

F Foods Limited

Statement of Unaudited Financial Results for the Quarter and period ended 31st December 2012.

STANDALONE							
Particulars	3 months ended 31/12/12	Preceding 3 months ended 30/09/12	Corresponding 3 Months ended in previous year 31/12/11	Year to date figures for current period ended 31/12/12	Year to date figures for previous period ended 31/12/11	Previous Year ended 31/03/12	
16 Net Profit after tax, minority interest and share of profit/ (loss) of Associates (13 +/- 14 +/- 15)	63.13	235.60	192.95	530.85	912.45	1,166.21	
17 Paid up Equity share Capital (Face value Rs. 10 per share)	2,057.83	2,057.83	2,037.83	2,057.83	2,037.83	2,057.83	
18 Reserves excluding revaluation reserves as at Balance Sheet date						10,750.89	
19 i. Earning per share (before extra ordinary items) (of Rs. 10/- each) (not annualised):							
(a) basic	0.31	1.17	0.96	2.63	4.56	5.77	
(b) Diluted	0.28	1.06	0.95	2.33	4.39	5.45	
19 ii. Earning per share (after extra ordinary items) (of Rs. 10/- each) (not annualised):							
(a) basic	0.31	1.17	0.96	2.63	4.56	5.77	
(b) Diluted	0.28	1.06	0.95	2.33	4.39	5.45	
PART II							
A. PARTICULARS OF SHAREHOLDING							
1 Public Shareholding							
- Number of Shares	11,988,418	11,988,418	12,095,736	11,988,418	12,095,736	11,988,418	
- Percentage of Shareholding	59.35%	59.35%	60.48%	59.35%	60.48%	59.35%	
2 Promoters and promoter group Shareholding							
a) Pledged / Encumbered							
Number of shares	0	0	0	0	0	0	
% of Shares (as a % of total shareholding of promoter and promoter group)	0	0	0	0	0	0	
% of Shares (as a % of total share capital of the Company)	0	0	0	0	0	0	
b) Non-encumbered							
Number of shares	8,211,582	8,211,582	7,904,264	8,211,582	7,904,264	8,211,582	
% of Shares (as a % of total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	
% of Shares (as a % of total share capital of the Company)	40.65%	40.65%	39.52%	40.65%	39.52%	40.65%	
B. INVESTOR COMPLAINTS							
Particulars		3 months ended 31/12/2012					
Pending at the beginning of the quarter		0					
Received during the quarter		9					
Disposed of during the quarter		9					
Remaining unresolved at the end of the quarter		0					

Notes:

- 1) The above results were reviewed and recommended by the Audit Committee at its meeting held on 6th February 2013 and approved by the Board of Directors of the Company at its meeting held on 7th February 2013.
- 2) These results have been subjected to Limited Review by the Joint Statutory Auditors of the Company.
- 3) Other operating income for the period ended 31st December 2012 includes Sale of import licences of Rs. 383.04 lacs (Previous period Rs. 340.90 lacs).
- 4) The Company has adopted the principles of hedge accounting as set out in Accounting Standard (AS) 30 on Financial Instruments : Recognition and Measurement, in respect of foreign exchange forward contracts which have been taken against forecasted transactions and which are not covered by the requirements of Accounting Standard (AS) 11 'The Effects of Changes in Foreign Exchange Rates'. Accordingly, net gain arising on fair valuation of outstanding derivatives as on 31st December 2012 aggregating to Rs 45.94 lacs has been debited to Hedging Reserve (Previous period debited Rs. 726.86 lacs) and net (loss) of ineffective portion Rs 2.59 lacs has been credited under other expenses for the period ended 31st December 2012.
- 5) The Board of Directors of the Company at their meeting held on 16th June 2011 and as approved at its Annual General Meeting held on 15th July, 2011, had resolved to create, offer, issue and allot up to 20,00,000 warrants at an issue price of Rs. 65/- each, convertible into 20,00,000 equity shares of Rs. 10/- each on a preferential allotment basis, pursuant to Section 81(1A) of the Companies Act, 1956, at a conversion price of Rs. 65/- per equity share of the Company, arrived at in accordance with the SEBI Regulations in this regard. Subsequently, these warrants were allotted on 29th July 2011 to the promoters. On 28th March, 2012, the warrant holder partly exercised their option of conversion of 2,00,000 warrants into equivalent number of shares. The remaining 18,00,000 warrants were converted into equivalent no. of equity shares on 23rd January, 2013. As on date there are no outstanding convertible securities in the Company.
- 5) M/s Power Brands (Foods) Pvt. Ltd, 99.99% Subsidiary of the Company, is undergoing Voluntary Liquidation vide Special resolution passed by the Members' on 5th November, 2012.
- 6) In accordance with the requirements of Accounting Standard AS-17, "Segmental Reporting", the Company has determined its business segment as 'Processed and Preserved Foods'. Since the entire business of the Company is from Processed and Preserved Foods, there are no other primary reportable segments.
- 7) Figures for the previous periods have been reclassified /re-grouped, wherever necessary as per the format revised by SEBI.

Place: Mumbai
Date: 7th February 2013

For ADI Foods Limited

Bimalkar Thakkar
Managing Director

D.P.Ghevaria & Co.,
Chartered Accountants
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Review report

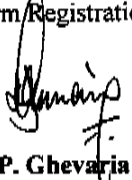
To the Board of Directors of ADF Foods Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of ADF Foods Limited ('the Company') for the quarter ended 31 December 2012 and year to date results for the period 1 April 2012 to 31 December 2012, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company in their meeting held on 7 February 2013. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with the Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **D.P. Ghevaria & Co**
Chartered Accountants
Firm Registration No. 103176W


D.P. Ghevaria
Proprietor
Membership No: 32431

Mumbai
7 February 2013



For **B S R & Co.**
Chartered Accountants
Firm's Registration No: 101248W


Sanjay Aggarwal
Partner
Membership No: 40780

Mumbai
7 February 2013

