

AGRO DUTCH INDUSTRIES LIMITED

100 % EOU (Formerly Agro Dutch Foods Limited)

Regd. Office : SCO 30, Sector 33 D, Chandigarh, INDIA

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED ON 30.09.2004

(Rs. In Lacs)

Sr No.	Particulars	Quarter Ended 30.09.2004	Quarter Ended 30.09.2003	Half Year Ended 30.09.2004	Half Year Ended 30.09.2003	Audited Year Ended 31.03.2004
1	Net Sales/Income from Operation	3,632.39	3,168.98	7,876.05	5,716.29	13,601.06
2	Other Income	21.54	145.61	42.95	196.33	281.69
	Total Revenue	3,653.93	3,314.59	7,919.00	5,912.62	13,882.75
3	Total Expenditure	2,527.74	2,396.20	5,636.33	4,278.20	9,753.44
	a) (Increase)/Decrease in Stock in Trade	(596.15)	(298.46)	(768.35)	(492.05)	(836.99)
	b) Consumption of Raw Material	1,527.74	1,088.98	3,060.29	2,041.26	5,033.60
	c) Staff Cost	357.37	146.57	672.26	267.22	825.41
	d) Freight Outward Expenses	422.24	465.92	1,065.79	776.28	1,952.20
	e) Other Expenditure	816.54	993.19	1,606.34	1,685.49	2,779.22
	Gross Profit before Interest and Depreciation	1,126.19	918.39	2,282.67	1,634.42	4,129.31
4	Interest	404.82	379.83	749.77	744.99	1,561.04
5	Depreciation	180.71	173.20	378.17	345.45	703.31
6	Profit before Tax	540.66	365.36	1,154.73	543.98	1,864.96
7	Provision for Taxation	8.00	-	55.00	-	4.59
	Profit after Taxation	532.66	365.36	1,099.73	543.98	1,860.37
8	Provision for Deferred Tax Liability	242.01	70.31	484.02	140.96	559.10
	Net Profit after Deffered Tax Liability	290.65	295.05	615.71	403.02	1,301.27
	Less : Prior Period adjustments	-	-	-	-	(26.31)
	Profit Available for appropriation	290.65	295.05	615.71	403.02	1,274.96
9	Paid-up Equity Share Capital (Face Value of Rs. 10/- per share)	1,478.00	1,478.00	1,478.00	1,478.00	1,478.00
10	Reserves excluding revaluation reserves	-	-	-	-	5,981.26
11	Earning per Share (before Deffered Tax Liability)	3.66	2.47	7.81	3.68	12.62
12	Aggregate of Non-Promoters Shareholding					
	a) Number of Share	9,407,735	94,08,035	9,407,735	94,08,035	9,407,735
	b) Percentage of Shares	63.65	63.65	63.65	63.65	63.65

Fresh Mushrooms Production in MT	8,756	5,154	17,538	11,523
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Note:

- 1 The above results have been reviewed by the Statutory Auditors of the company and taken on record in the Board of Directors meeting held on 30.10.2004
- 2 Provision for Tax has been made as per Income Tax and respective Rules made thereunder.
- 3 The Company has been receiving freight assistance as per the Govt. of India order no. 11/6/2002-EP (Agri-IV) dated 26th February, 2003 & 29th April 2003. The impact of the same has been accounted for in freight.
- 4 The number of investors' letters received during the quarter : Opening NIL, Total Number of letter received 18 Total number disposed off 18 , Pending NIL

Place Village Tofapur(Lalru), Punjab
Date 30.10.2004

Malvinder Singh
(Chairman and Managing Director)

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Segment Wise Revenue, Results and Capital Employed (Under Clause 41 of the Listing Agreement)

(Rs. In Lacs)

Particulars	Quarter Ended September 30 2004	Quarter Ended September 30 2003
Segment Revenue		
<i>a. Mushroom Unit</i>	3,603.00	3,157.03
<i>b. Can Unit</i>	737.82	516.23
Gross Sales	4,340.82	3,673.26
<i>Less : Inter/Intra Segement Revenue</i>	686.89	504.28
Net Sales	3,653.93	3,168.98
Segment Results Profit/Loss before tax and interest from each segment		
<i>a. Mushroom Unit</i>	878.57	671.17
<i>b. Can Unit</i>	93.82	74.02
Total	972.39	745.19
Less		
<i>Interest</i>	404.82	379.83
<i>Other un-allocable expenditure</i>	26.91	-
Total profit before tax	540.66	365.36
Capital employed (Segment Assets less Segment Liabilities)		
<i>a. Mushroom Unit</i>	7,480.84	5,673.76
<i>b. Can Unit</i>	1,133.15	1,054.51
Total Capital Employed in segments	8,613.99	6,728.27

Total capital employed in the Company

8,613.99

6,728.27

1. Segment Revenue, Results and Capital Employed include the respective amounts identifiable to each of the segments and allocated on reasonable basis. Other un-allocable expenditure includes expenses incurred on common services provided to the segments which are not directly allocable.