

ADARSH PLANT PROTECT LIMITED

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-12-2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net Sales from Operation	26.14	37.18	37.31	401.23	571.85	607.99
2	Other Income:	0	0.56	0.66	145.95	0.70	3.55
	Total Income :	26.14	37.74	37.97	547.18	572.55	611.54
3	Total Expenditure						
	a) Increase / Decrease in Stock	(8.86)	(2.02)	1.26	(15.70)	34.13	32.01
	b) Material Consumed	23.55	24.48	20.12	243.17	266.08	292.16
	c) Manufacturing Exp	7.68	10.40	9.02	75.06	129.77	143.11
	d) Employees' Cost	7.35	5.04	6.56	18.12	16.84	21.54
	e) Admn. & Gen. Exp.	11.3	8.17	6.26	171.66	23.19	31.07
	f) Selling & Distribution Exp.	7.2	5.24	17.93	59.33	94.27	105.61
	g) Directors' Remuneration	1.8	1.80	1.80	9.60	5.40	7.20
	h) Misc. Expenses (Written Off)	4.12	4.12	4.12	12.35	12.35	16.47
	Total of 3(a) to 3 (h)	54.14	57.23	67.07	573.59	582.03	649.17
4	Operating Profit before Interest, Depreciation & Tax.	(28.00)	(19.49)	(29.10)	(26.41)	(9.48)	(37.63)
5	Interest Charges	7.04	5.89	10.57	27.97	36.61	48.84
6	a. Depreciation	3.80	3.78	4.64	12.12	13.92	18.56
	b. Prior Period Expenses	0.26	0.00	0.00	0.26	0.00	0.47
	c. Loss on sales of Assets	0.00	0.00	0.00	0.86	0.00	0.00
7	Profit(+)/Loss (-) before Tax	(39.10)	(29.16)	(44.31)	(67.62)	(60.01)	(105.50)
8	Income Tax	0.00	0.00	0.00	0.00	0.00	0.00
9	Net Profit (+) / Loss (-) after Tax	(39.10)	(29.16)	(44.31)	(67.62)	(60.01)	(105.50)
10	Paid up Equity Share Capital	989.65	989.65	989.65	989.65	989.65	989.65
11	Reserve excluding Revaluation Reserve	0.00	0.00	0.00	0.00	0.00	0.00
12	Basic & diluted EPS for the period	(0.40)	(0.29)	(0.45)	(0.68)	(0.61)	(1.07)
13	Aggregate of non-promoter Share-Holding Number of Shares	5733875	5733875	5733875	5733875	5733875	5733875
14	Percentage of Share holding	57.94	57.94	57.94	57.94	57.94	57.94

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		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
15	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	Number of Shares						
	Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)						
	b) Non-encumbered						
	Number of Shares	4162600	4162600	4162600	4162600	4162600	4162600
	Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of Shares (as a % of the total Share Capital of the Company)	42.06	42.06	42.06	42.06	42.06	42.06

Place: V. U. Nagar
Date: 28-01-2012


NAISHADHBHAI N. PATEL
CHAIRMAN & MG. DIRECTOR

NOTES:

- 1 The aforesaid results have been reviewed by the Audit Committee of the Board, and were approved by the Board of Directors at their meeting held on 28th January, 2012
- 2 The Financial results relate mainly to Agriculture Plant Protection Equipments. The financial results of other trading activity being less than the limit prescribed for separate disclosure in Accounting Standard 17, have not been shown separately
- 3 The statutory Auditors have carried out Limited Review of the Results for the Nine Months ended on 31-12-2011
- 4 There were no investors complaint outstanding as at 31st December, 2011
- 5 Figures for Previous period have been regrouped/recasted, wherever considered necessary

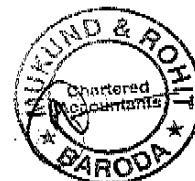
Mukund & Rohit
Chartered Accountants

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LIMITED REVIEW REPORT

The Board of Directors,
Adarsh Plant Protect Limited,
604, G.I.D.C, Vitthal Udyognagar,
Anand - 388121.

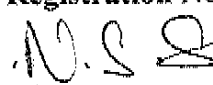
1. We have reviewed the accompanying statement of 'Un-audited financial results for the quarter ended December 31, 2011 and the year to date result for the period April 1, 2011 to December 31, 2011 of Adarsh Plant Protect Limited prepared by the company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialed by us for identification purposes. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, "*Engagements to Review Financial Statements*" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
 - a. 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement prepared, fairly in all material respects, in accordance with the Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognized 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.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholdings in respect of the aggregate amount of public



shareholdings, as well as that of the promoters and promoter group (both pledged/encumbered and non-encumbered), as disclosed in aforesaid Statement, from the representations & other records and information & explanations given to us by the company's management, and found the same to be in accordance therewith.

Place: Vadodara
Date: January 25, 2012

For, Mukund & Rohit
Chartered Accountants
Registration No. 113375W


Nishant Shah
Partner
M. No. 123978

