

**SAYAJI INDUSTRIES LIMITED****MAIZE PRODUCTS**Regd. Office : P.O. Kathwada, Maize Products, Ahmedabad-382430  
CIN : L99999GJ1941PLC000471 • Web. : www.maizeproducts.com**UNAUDITED FINANCIAL RESULTS [PROVISIONAL] FOR THE  
QUARTER AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2015**

Part-I		(Rs. In Lakhs)					
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-15 (Unaudited)	30-06-15 (Unaudited)	30-09-14 (Unaudited)	30-09-15 (Unaudited)	30-09-14 (Unaudited)	31-03-15 (Audited)
1	<b>Income from operations</b>						
	(a) Net sales/income from operations (Net of excise duty)	12238.29	11848.33	10727.72	24086.62	22152.92	46365.22
	(b) Other operating income	124.78	124.13	177.07	248.91	238.65	441.33
	<b>Total income from operations (net)</b>	<b>12363.07</b>	<b>11972.46</b>	<b>10904.79</b>	<b>24335.53</b>	<b>22391.57</b>	<b>46806.55</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	7665.32	7283.18	6072.13	14948.50	11863.57	25459.56
	(b) Purchase of stock-in-trade	-	-	13.30	-	13.30	118.01
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(198.36)	(331.78)	(420.52)	(530.14)	(111.99)	(22.42)
	(d) Employee benefits expense	1058.17	1091.73	867.10	2149.90	1770.94	3695.06
	(e) Depreciation and amortization Expense	189.34	188.16	172.26	377.50	339.73	714.43
	(f) Power and Fuel	991.36	1037.21	1025.24	2028.57	1915.26	3847.45
	(g) Other expenses	2308.76	2334.14	2625.24	4642.90	5522.90	10940.31
	<b>Total expenses</b>	<b>12014.59</b>	<b>11602.64</b>	<b>10354.75</b>	<b>23617.23</b>	<b>21313.71</b>	<b>44752.40</b>
3	Profit from operations before other income, finance costs and exceptional items (1-2)	348.48	369.82	550.04	718.30	1077.86	2054.15
4	Other Income	10.50	57.59	43.99	68.09	52.24	76.57
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	358.98	427.41	594.03	786.39	1130.10	2130.72
6	Finance costs	277.83	283.61	204.42	561.44	356.54	802.11
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	81.15	143.80	389.61	224.95	773.56	1328.61
8	Exceptional items	---	---	---	---	---	---
9	Profit from ordinary activities before tax (7+8)	81.15	143.80	389.61	224.95	773.56	1328.61
10	Tax expense	8.50	21.50	132.40	30.00	276.00	387.40
11	Net Profit from ordinary activities after tax (9 -10)	72.65	122.30	257.21	194.95	497.56	941.21
12	Extraordinary items	---	---	---	---	---	---
13	Net Profit for the period (11+12)	72.65	122.30	257.21	194.95	497.56	941.21
14	Paid-up equity share capital (Face Value of Rs.100/- each)	79.00	79.00	79.00	79.00	79.00	79.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	---	---	---	---	---	4588.31
16	(i) Basic and diluted Earnings per share (before extraordinary items) (of Rs.100/- each) *(not annualized)	91.96	154.81	325.58	246.77	629.82	1194.41
	(ii) Basic and diluted Earnings per share (after extraordinary items) (of Rs.100/- each) *(not annualized)	91.96	154.81	325.58	246.77	629.82	1194.41

PART II -		(Rs. in Lacs)					
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-15 (Unaudited)	30-06-15 (Unaudited)	30-09-14 (Unaudited)	30-09-15 (Unaudited)	30-09-14 (Unaudited)	31-03-15 (Audited)
1.	<b>Public Shareholding</b>						
	- Number of Shares	19769	19759	19759	19769	19759	19759
	- Percentage of Shareholding	25.02	25.01	25.01	25.02	25.01	25.01
2.	<b>Promoters &amp; promoter group shareholding</b>						
	<b>a) Pledged / Encumbered</b>						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total equity shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total equity share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	<b>b) Non-Encumbered</b>						
	- Number of shares	59231	59241	59241	59231	59241	59241
	- Percentage of shares (as a % of the total equity shareholding of promoters & promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total equity share capital of the company)	74.98	74.99	74.99	74.98	74.99	74.99

Particulars	3 Months ended 30-09-15
<b>B. Investor Complaints</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	06
Disposed of during the quarter	06
Remaining unresolved at the end of the quarter	Nil

Statement of Assets and Liabilities		(Rs. in Lacs)	
Particulars	As at 30-09-2015 (UnAudited)	As at 31-03-2015 (Audited)	
<b>A. Equity and Liabilities</b>			
<b>1. Shareholders Funds</b>			
(a) Share Capital	79.00	79.00	
(b) Reserves and Surplus	4783.27	4588.31	
<b>Sub-total - Shareholders fund</b>	<b>4862.27</b>	<b>4667.31</b>	
<b>2. Non-current Liabilities</b>			
(a) Long term Borrowings	3614.90	3709.19	
(b) Deferred Tax Liabilities (net)	1076.17	1088.67	
(c) Long term Provisions	419.38	339.38	
<b>Sub-total Non current liabilities</b>	<b>5110.45</b>	<b>5137.24</b>	
<b>3. Current Liabilities</b>			
(a) Short Term Borrowings	6037.58	4361.67	
(b) Trade Payables	5074.03	3880.14	
(c) Other Current Liabilities	1634.84	1488.31	
(d) Short Term Provisions	197.58	363.98	
<b>Sub Total - Current Liabilities</b>	<b>12944.03</b>	<b>10094.10</b>	
<b>Total - Equity and Liabilities</b>	<b>22916.75</b>	<b>19898.65</b>	
<b>B. ASSETS</b>			
<b>1. Non Current Assets</b>			
(a) Fixed Assets	12360.82	11810.69	
(b) Non Current Investment	142.15	154.98	
(c) Long Term Loans and Advances	645.78	472.02	
<b>Sub total Non Current Assets</b>	<b>13148.75</b>	<b>12437.69</b>	
<b>2. Current Assets</b>			
(a) Inventories	3831.11	2433.10	
(b) Trade Receivables	4692.18	3706.64	
(c) Cash and Cash Equivalents	279.30	192.49	
(d) Short Term Loans and Advances	965.41	1128.73	
<b>Sub total Current Assets</b>	<b>9768.00</b>	<b>7460.96</b>	
<b>Total Assets</b>	<b>22916.75</b>	<b>19898.65</b>	

- Notes :**
- The above results have been reviewed by Audit Committee and thereafter approved by the Board of Directors at its meeting held on November 9, 2015 and a limited review of the same has been carried out by the Statutory Auditors of the company.
  - The company operates in only one business segment i.e. Corn Wet Milling. Accordingly no further financial information for business segment is required to be given.
  - The company has paid final dividend of Rs.175 per equity share (face value of Rs.100 per share) for the financial year 2014-15 during quarter ended 30th September, 2015.
  - The figures of previous periods have been reclassified/ regrouped/ rearranged wherever necessary to conform to current quarter presentation.

Place: Ahmedabad,  
Date: 9th November, 2015.For SAYAJI INDUSTRIES LIMITED  
VARUN P. MEHTA  
EXECUTIVE DIRECTOR