

SAYAJI INDUSTRIES LIMITED
MAIZE PRODUCTS

P.O. Kathwada – Maize Products,
Ahmedabad – 382430

UNAUDITED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER AND SIX MONTHS ENDED ON 30TH SEPTEMBER, 2013

(Rs. in Lacs)

Part I	PARTICULARS	Quarter ended			Half Year ended		Year ended
		30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	12012.46	14128.67	11362.88	26141.13	20906.14	46859.50
	(b) Other operating income	125.27	159.13	69.04	284.40	131.53	513.88
	Total income from operations (net)	12137.73	14287.80	11431.92	26425.53	21037.67	47373.38
2	Expenses						
	(a) Cost of material consumed	7098.28	6830.36	6171.97	13928.64	11742.72	25977.69
	(b) Purchase of stock-in-trade	875.56	1893.81	1449.08	2769.37	1496.71	5854.25
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(270.39)	829.00	(395.72)	558.61	(203.84)	(314.67)
	(d) Employee benefits expense	757.07	720.06	641.30	1477.13	1275.61	2570.86
	(e) Depreciation and amortization expense	157.50	157.50	152.84	315.00	300.34	605.21
	(f) Power and Fuel	891.68	991.83	910.73	1883.51	1863.98	3580.61
	(g) Other expenses	2210.23	2367.76	2135.26	4577.99	3865.59	7692.83
	Total expenses	11719.93	13790.32	11065.46	25510.25	20341.11	45966.78
3	Profit from operations before other income, finance costs and exceptional items (1-2)	417.80	497.48	366.46	915.28	696.56	1406.60
4	Other Income	24.96	0.60	25.79	25.56	26.40	29.97
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	442.76	498.08	392.25	940.84	722.96	1436.57
6	Finance costs	202.13	205.27	193.83	407.40	379.37	787.60
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	240.63	292.81	198.42	533.44	343.59	648.97
8	Exceptional items	---	---	---	---	---	---
9	Profit from ordinary activities before tax(7- 8)	240.63	292.81	198.42	533.44	343.59	648.97
10	Tax expense	110.00	115.00	85.00	225.00	130.00	(61.38)
11	Net Profit from ordinary activities after tax (9 -10)	130.63	177.81	113.42	308.44	213.59	710.35
12	Extraordinary items	---	---	---	---	---	---
13	Net Profit for the period (11- 12)	130.63	177.81	113.42	308.44	213.59	710.35
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	---	--	---	---	---	3346.62
16 i	Basic and diluted Earnings per share (before extraordinary items) (of Rs.100/- each) (not annualized)	165.35	225.08	143.57	390.43	270.37	899.18
16 ii	Basic and diluted Earnings per share (after extraordinary items) (of Rs.100/- each) (not annualized)	165.35	225.08	143.57	390.43	270.37	899.18

PART II

A	PARTICULARS	Quarter ended			Half Year ended		Year ended
		30.09.2013 Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.13 (Audited)
1.	Public Shareholding: - Number of Shares - Percentage of Shareholding	19759 25.01	19759 25.01	19759 25.01	19759 25.01	19759 25.01	19759 25.01
2.	Promoters and promoter group Shareholding: a) Pledged/Encumbered - - Number of Shares - Percentage of shares (as a % of the total Shareholding of promoter and promoter group) - Percentage of shares (as a % of the total Share capital of the Company) b) Non-encumbered - - Number of Shares - Percentage of shares (as a % of the total Shareholding of promoter and promoter group) - Percentage of shares (as a % of the total Share capital of the Company)	Nil Nil Nil 59241 100.00 74.99	Nil Nil Nil 59241 100.00 74.99	Nil Nil Nil 59241 100.00 74.99	Nil Nil Nil 59241 100.00 74.99	Nil Nil Nil 59241 100.00 74.99	Nil Nil Nil 59241 100.00 74.99

B	Particulars	3 months ended 30/09/13
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	12
	Disposed of during the quarter	12
	Remaining unresolved at the end of the quarter	Nil

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

	Particulars	As at 30.09.2013 (Unaudited)	As at 31.03.2013 (Audited)
A.	EQUITY AND LIABILITIES		
1	Shareholders' Funds :		
	(a) Share Capital	79.00	79.00
	(b) Reserves and Surplus	3655.06	3346.62
		3734.06	3425.62
2	Non-Current Liabilities :		
	(a) Long Term Borrowings	2745.30	3116.66
	(b) Deferred Tax Liabilities (Net)	1066.26	992.26
	(c) Long Term Provisions	401.47	216.75
		4213.03	4325.67
3	Current Liabilities :		
	(a) Short Term Borrowings	3114.54	3069.57
	(b) Trade Payables	5492.42	6846.17
	(c) Other Current Liabilities	1154.66	1322.19
	(d) Short Term Provisions	609.57	692.68
		10371.19	11930.61
	Total	18318.28	19681.90

B	ASSETS		
1	Non Current Assets		
	(a) Fixed Assets		
	(i) Tangible Assets	8516.37	8326.83
	(ii) Capital Work-in-Progress	<u>221.48</u>	<u>326.43</u>
		8737.85	8653.26
	(b) Non Current Investments	151.39	151.39
	(c) Long Term Loans and Advances	<u>74.40</u>	<u>171.25</u>
		8963.64	8975.90
2	Current Assets		
	(a) Inventories	2578.79	4686.69
	(b) Trade Receivables	4181.69	3975.48
	(c) Cash and Cash Equivalents	305.90	99.09
	(d) Short Term Loans and Advances	<u>2288.26</u>	<u>1944.74</u>
		9354.64	10706.00
	Total	18318.28	19681.90

Notes :

1. The above results have been reviewed by Audit Committee and thereafter approved by the Board of Directors at its meeting held on November 14, 2013 and a limited review of the same has been carried out by the Statutory Auditors of the Company.
2. 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.
3. The figures of previous periods have been reclassified/ regrouped/ rearranged wherever necessary to confirm to current quarter presentation.

For SAYAJI INDUSTRIES LIMITED

Place: Ahmedabad,
Date: 14th November, 2013.

VISHAL P. MEHTA
EXECUTIVE DIRECTOR

www.maizeproducts.com
