

**SAYAJI INDUSTRIES LIMITED
MAIZE PRODUCTS**

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

UNAUDITED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER ENDED ON 30TH JUNE, 2014

CIN: L99999GJ1941PLC000471

Website: www.maizeproducts.com

(Rs. in Lacs)

Part I	PARTICULARS	Quarter ended			Year ended
		30.06.2014 (Unaudited)	31.03.2014 (Audited)	30.06.2013 (Unaudited)	31.03.2014 (Audited)
1	Income from operations				
	(a) Net sales/income from operations (Net of excise duty)	11425.20	11940.35	14128.67	49395.39
	(b) Other operating income	61.58	12.44	159.13	287.73
	Total income from operations (net)	11486.78	11952.79	14287.80	49683.12
2	Expenses				
	(a) Cost of materials consumed	5791.44	6674.26	6830.36	26940.89
	(b) Purchases of stock-in-trade	---	15.90	1893.81	2786.63
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	308.53	(40.36)	829.00	581.16
	(d) Employee benefits expense	903.84	926.57	720.06	3255.04
	(e) Depreciation and amortization Expense	167.47	170.00	157.50	642.50
	(f) Power and Fuel	890.02	900.20	991.83	3701.60
	(g) Other expenses	2897.66	2740.84	2367.76	9852.84
	Total expenses	10958.96	11387.41	13790.32	47760.66
3	Profit from operations before other income, finance costs and exceptional items (1-2)	527.82	565.38	497.48	1922.46
4	Other Income	8.25	10.66	0.60	41.91
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	536.07	576.04	498.08	1964.37
6	Finance costs	152.12	227.67	205.27	806.31
7	Profit from ordinary activities after finance costs but before exceptional items (5- 6)	383.95	348.37	292.81	1158.06
8	Exceptional items	---	---	---	---
9	Profit from ordinary activities before tax(7- 8)	383.95	348.37	292.81	1158.06
10	Tax expense	143.60	184.53	115.00	491.53
11	Net Profit from ordinary activities after tax (9 -10)	240.35	163.84	177.81	666.53
12	Extraordinary items	---	---	---	---
13	Net Profit for the period (11- 12)	240.35	163.84	177.81	666.53
14	Paid-up equity share capital (Face Value of Rs.100 each)	79.00	79.00	79.00	79.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	---	---	--	3874.51
16 i	Basic and diluted Earnings per share (before extraordinary items) (of Rs.100/- each) (not annualized)	304.24	207.39	225.08	843.71
16 ii	Basic and diluted Earnings per share (after extraordinary items) (of Rs.100/- each) (not annualized)	304.24	207.39	225.08	843.71

PART II

	PARTICULARS	Quarter ended			Year ended
		30.06.2014 (Unaudited)	31.03.2014 (Audited)	30.06.2013 (Unaudited)	31.03.14 (Audited)
1.	Public Shareholding: - Number of Shares - Percentage of Shareholding	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 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 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

	Particulars	3 months ended 30/06/14
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	Nil

Notes :

- The above results have been reviewed by audit committee and thereafter approved by the Board of Directors at their respective meetings held on August 8, 2014 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 figures for the previous periods have been re-classified/re-grouped/re-arranged wherever necessary to confirm to current quarter presentation.
- The figures for the previous quarter (i. e three months ended March 31, 2014) are the balancing figures between audited figures in respect of the full financial year ended March 31, 2014 and the year to date figures upto the period ended December 31, 2013.
- Effective from 1st April, 2014, the Company has charged depreciation based on the remaining useful life of the assets as per the requirements of Schedule II of the Companies Act, 2013 (“the act”).Consequent to this depreciation charge for the quarter ended on 30th June, 2014 is higher by Rs 2.76 Lacs. In accordance with transitional provisions provided in Note 7(b) of Schedule II of the Act, an amount of Rs 61.00 Lacs (net of deferred tax) has been adjusted against the opening balance of retained earnings in respect of assets wherein the remaining useful life of the assets is Nil.

For SAYAJI INDUSTRIES LIMITED

Place: Ahmedabad,
Date: 8th August, 2014.VISHAL P. MEHTA
EXECUTIVE DIRECTOR