

**SAYAJI INDUSTRIES LIMITED
MAIZE PRODUCTS**

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

UNAUDITED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2014

(Rs. in Lacs)

PART I: Statement of unaudited financial results (provisional) for the quarter and nine months ended 31st December, 2014		Quarter ended			Nine Months ended		Year ended
	PARTICULARS	31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.14 (Audited)
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	12078.11	10727.72	11313.91	34231.03	37455.04	49395.39
	(b) Other operating income	116.09	177.07	(9.11)	354.74	275.29	287.73
	Total income from operations (net)	12194.20	10904.79	11304.80	34585.77	37730.33	49683.12
2	Expenses						
	(a) Cost of materials consumed	6278.60	6072.13	6337.99	18142.17	20266.63	26940.89
	(b) Purchases of stock-in-trade	321.30	13.30	1.36	334.60	2770.73	2786.63
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	203.50	(420.52)	62.91	91.51	621.52	581.16
	(d) Employee benefits expense	877.21	867.10	851.34	2648.15	2328.47	3255.04
	(e) Depreciation and amortization Expense	178.72	172.26	157.50	518.45	472.50	642.50
	(f) Power and Fuel	902.46	1025.24	917.89	2817.72	2801.40	3701.60
	(g) Other expenses	2866.03	2625.24	2534.01	8388.93	7112.00	9852.84
	Total expenses	11627.82	10354.75	10863.00	32941.53	36373.25	47760.66
3	Profit from operations before other income, finance costs and exceptional items (1-2)	566.38	550.04	441.80	1644.24	1357.08	1922.46
4	Other Income	13.46	43.99	5.69	65.70	31.25	41.91
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	579.84	594.03	447.49	1709.94	1388.33	1964.37
6	Finance costs	212.60	204.42	171.24	569.14	578.64	806.31
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	367.24	389.61	276.25	1140.80	809.69	1158.06
8	Exceptional items	---	---	---	---	---	---
9	Profit from ordinary activities before tax(7- 8)	367.24	389.61	276.25	1140.80	809.69	1158.06
10	Tax expense	100.00	132.40	82.00	376.00	307.00	491.53
11	Net Profit from ordinary activities after tax (9 -10)	267.24	257.21	194.25	764.80	502.69	666.53
12	Extraordinary items	---	---	---	---	---	---
13	Net Profit for the period (11- 12)	267.24	257.21	194.25	764.80	502.69	666.53
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	Reserves 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)	338.28	325.58	245.89	968.10	636.32	843.71
16 ii	Basic and diluted Earnings per share (after extraordinary items) (of Rs.100/- each) (not annualized)	338.28	325.58	245.89	968.10	636.32	843.71

PART II : Select information for the quarter and nine months ended 31st December, 2014		Quarter ended			Nine Months ended		Year ended
	PARTICULARS	31.12.2014 Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (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	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	Nil Nil Nil 59241 100.00 74.99	Nil Nil Nil 59241 100.00 74.99

	Particulars	3 months ended 31/12/14
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	03
	Disposed of during the quarter	03
	Remaining unresolved at the end of the quarter	Nil

Notes :

1. The above results have been reviewed by Audit Committee and thereafter approved by the Board of Directors at its meeting held on February 13, 2015 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. 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 quarter and nine months ended on 31st December, 2014 is higher by Rs.2.76 Lacs and Rs.8.28 Lacs respectively. In accordance with the transitional provisions provided in Note 7(b) of Schedule II of the Act, an amount of Rs.61.00 Lacs (net of dividend tax of Rs.31 Lacs) has been adjusted against the opening balance of retained earnings in respect of assets wherein the remaining useful life of the assets is Nil.
4. 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: 13th February,2015

**VISHAL P. MEHTA
EXECUTIVE DIRECTOR**