

SAYAJI INDUSTRIES LIMITED
MAIZE PRODUCTS
P.O. Kathwada – Maize Products, Ahmedabad-382430
Statement of Audited Results
For the year ended 31st March, 2014

Part I		(₹ in Lacs)				
	PARTICULARS	Quarter ended			Year ended	
		31.03.14 (Audited)	31.12.13 (Unaudited)	31.03.13 (Audited)	31.03.14 (Audited)	31.03.13 (Audited)
1	Income from operations					
	(a) Net sales/income from operations (Net of excise duty)	11940.35	11313.91	13041.35	49395.39	47100.85
	(b) Other operating income	12.44	(9.11)	60.66	287.73	272.53
	Total income from operations (net)	11952.79	11304.80	13102.01	49683.12	47373.38
2	Expenses					
	(a) Cost of materials consumed	6674.26	6337.99	7603.56	26940.89	25977.69
	(b) Purchases of stock-in-trade	15.90	1.36	1891.93	2786.63	5854.25
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(40.36)	62.91	(438.99)	581.16	(314.67)
	(d) Employee benefit expenses	926.57	851.34	633.71	3255.04	2570.86
	(e) Depreciation and amortization expenses	170.00	157.50	154.69	642.50	605.21
	(f) Power and Fuel	900.20	917.89	853.59	3701.60	3580.61
	(g) Other expenses	2740.84	2534.01	2059.90	9852.84	7692.83
	Total expenses	11387.41	10863.00	12758.39	47760.66	45966.78
3	Profit from operations before other income, finance costs and exceptional items (1-2)	565.38	441.80	343.62	1922.46	1406.60
4	Other income	10.66	5.69	0.93	41.91	29.97
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	576.04	447.49	344.55	1964.37	1436.57
6	Finance costs	227.67	171.24	204.43	806.31	787.60
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	348.37	276.25	140.12	1158.06	648.97
8	Exceptional items	---	---	---	---	---
9	Profit from ordinary activities before tax(7- 8)	348.37	276.25	140.12	1158.06	648.97
10	Tax expense	184.53	82.00	(253.38)	491.53	(61.38)
11	Net Profit from ordinary activities after tax (9 -10)	163.84	194.25	393.50	666.53	710.35
12	Extraordinary items	---	---	---	---	---
13	Net profit for the period (11- 12)	163.84	194.25	393.50	666.53	710.35
14	Paid-up equity share capital (Face value of ₹.100 each)	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 ₹.100/- each) (not annualized)	207.39	245.89	498.10	843.71	899.18
16 ii	Basic and diluted earnings per share (after extraordinary items) (of ₹.100/- each) (not annualized)	207.39	245.89	498.10	843.71	899.18

PART II

Select information for the year ended 31 st March, 2014		Quarter ended			Year ended	
		31.03.14 (Audited)	31.12.13 (Unaudited)	31.03.13 (Audited)	31.13.14 (Audited)	31.03.13 (Audited)
A	Particulars					
1.	Public shareholding: - Number of shares - Percentage of shareholding	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

Particulars		3 months ended 31/03/14
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	5
	Disposed of during the quarter	5
	Remaining unresolved at the end of the quarter	Nil

(₹. in lacs)

Statement of assets and liabilities		Year ended	Year ended
Particulars		31.03.2014	31.03.2013
A	EQUITY AND LIABILITIES		
1	Shareholders fund		
	(a) Share capital	79.00	79.00
	(b) Reserves and surplus	3874.51	3346.62
	Sub - total – Shareholders funds	3953.51	3425.62
2	Non - current liabilities		
	(a) Long term borrowings	2535.43	3116.66
	(b) Deferred tax liabilities (net)	1108.29	992.26
	(c) Long term provisions	245.32	216.75
	Sub- total – Non - current liabilities	3889.04	4325.67
3	Current liabilities		
	(a) Short term borrowings	3368.22	3069.57
	(b) Trade payables	4728.12	6846.17
	(c) Other current liabilities	1381.49	1322.19
	(d) Short term provisions	862.10	692.68
	Sub - total – Current liabilities	10339.93	11930.61
	Total equity and liabilities	18182.48	19681.90

B	ASSETS		
1	Non - current assets		
	(a) Fixed assets	9382.81	8653.26
	(b) Non- current investments	154.98	151.39
	(c) Long term loans and advances	157.47	171.25
	Sub -total – Non - current assets	9695.26	8975.90
2	Current assets		
	(a) Inventories	2371.70	4686.69
	(b) Trade receivables	3887.67	3975.48
	(c) Cash and cash equivalents	176.55	99.09
	(d) Short term loans and advances	2051.30	1944.74
	Sub - total – Current assets	8487.22	10706.00
	Total assets	18182.48	19681.90

Notes :

1. The above results for the quarter and year ended 31st March, 2014 have been reviewed by audit committee and approved by the board of directors at their meeting held on 30th May, 2014.
2. The board of directors has recommended a dividend of 150 % which is ₹. 150 per equity share subject to shareholders' approval at the ensuing annual general meeting.
3. The figures of last quarter are the balancing figure between audited figures in the respect of full financial year and published year to date figures upto the third quarter of the current financial year.
4. Previous period/ year figures have been regrouped/ rearranged wherever necessary.
5. 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.

For SAYAJI INDUSTRIES LIMITED

Place: Ahmedabad
Date: 30th May, 2014.

VISHAL P. MEHTA
EXECUTIVE DIRECTOR

CIN- L99999GJ1941PLC000471

www.maizeproducts.com