

SAYAJI INDUSTRIES LIMITED

Registered Office:

P. O. Kathwada, Ahmedabad - 382 430

CIN No.L99999GJ1941PLC000471

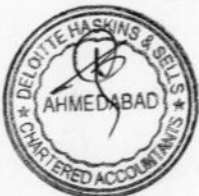
Website: www.maizeproducts.com

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

PART I

		(₹. in Lacs except per share data)				
	Particulars	Quarter ended			Year ended	
		31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1	Income from operations					
	[a] Net sales/income from operations (Net of excise duty)	12494.74	12107.20	12134.19	48688.56	46365.22
	[b] Other operating income	105.63	104.34	86.59	458.88	441.33
	Total Income from operations (net)	12600.37	12211.54	12220.78	49147.44	46806.55
2	Expenses					
	[a] Cost of materials consumed	7548.64	7256.70	6982.79	29753.84	25459.56
	[b] Purchase of stock-in-trade	2.22	14.63	118.01	16.85	118.01
	[c] Changes in inventories of finished goods, work-in-progress and and stock-in-trade	26.66	202.25	(113.93)	(301.23)	(22.42)
	[d] Employee benefits expense	1071.14	1105.39	1046.91	4326.43	3695.06
	[e] Depreciation and amortisation expense	218.00	192.16	195.98	787.66	714.43
	[f] Power & Fuel	838.60	838.45	1029.73	3705.62	3847.45
	[g] Other expenses	2539.99	2268.13	2551.38	9451.02	10940.31
	Total expenses	12245.25	11877.71	11810.87	47740.19	44752.40
3	Profit from operations before other income, finance costs and Exceptional items (1 - 2)	355.12	333.83	409.91	1407.25	2054.15
4	Other Income	0.50	13.07	10.87	81.66	76.57
5	Profit from ordinary activities before finance costs and exceptional items) (3 + 4)	355.62	346.90	420.78	1488.91	2130.72
6	Finance costs	265.88	288.75	232.97	1116.07	802.11
7	Profit from ordinary activities after finance costs but before exceptional items (5 + 6)	89.74	58.15	187.81	372.84	1328.61
8	Exceptional items	---	---	---	---	---
9	Profit from ordinary activities before tax (7 - 8)	89.74	58.15	187.81	372.84	1328.61
10	Tax expense	36.33	33.50	11.40	99.83	387.40
11	Net Profit from ordinary activities after tax (9 - 10)	53.41	24.65	176.41	273.01	941.21
12	Extraordinary items	---	---	---	---	---
13	Net Profit for the period (11 - 12)	53.41	24.65	176.41	273.01	941.21
14	Paid-up equity share capital (Face Value ₹.100/- each)	79.00	79.00	79.00	79.00	79.00
15	Reserve excluding Revaluation Reserve as per balance sheet of previous year	---	---	---	4742.47	4588.31
16	Basic and diluted Earnings per share (i) (before extraordinary items) (of ₹.100/- each) (not annualised)	67.61	31.20	223.30	345.58	1191.41
16	Basic and diluted Earnings per share (ii) (after extraordinary items) (of ₹.100/- each) (not annualised)	67.61	31.20	223.30	345.58	1191.41

[Contd....2]



(₹. in Lacs)

Standalone Statement of Assets and Liabilities		As at year ended on 31.03.2016	As at year ended on 31.03.2015
Particulars			
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	79.00	79.00
	(b) Reserves and surplus	4742.47	4588.31
	Sub-total - Shareholders' funds	4821.47	4667.31
2	Non-current liabilities		
	(a) Long-term borrowings	3867.33	3709.19
	(b) Deferred tax liabilities (net)	1120.17	1088.67
	(c) Long-term provisions	326.54	339.38
	Sub-total - Non-current liabilities	5314.04	5137.24
3	Current liabilities		
	(a) Short-term borrowings	5219.06	3967.79
	(b) Trade payables	5832.06	3880.14
	(c) Other current liabilities	1999.75	1882.19
	(d) Short-term provisions	362.12	363.98
	Sub-total - Current liabilities	13412.99	10094.10
B	TOTAL - EQUITY AND LIABILITIES	23548.50	19898.65
1	ASSETS		
	Non-current assets		
	(a) Fixed assets	13167.83	11810.69
	(b) Non-current investments	138.17	154.98
	(c) Long-term loans and advances	520.22	472.02
	Sub-total - Non-current assets	13826.22	12437.69
2	Current assets		
	(a) Inventories	4552.83	2433.10
	(b) Trade receivables	3430.47	3706.64
	(c) Cash and cash equivalents	244.00	192.49
	(d) Short-term loans and advances	1494.98	1128.73
	Sub-total - Current assets	9722.28	7460.96
	TOTAL - ASSETS	23548.50	19898.65

Notes:

- 1 The above financial results for the quarter and year ended 31st March, 2016 have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2016.
- 2 The Board of Directors has recommended a dividend of 125% which is ₹.125.00 per equity share, subject to shareholder's approval at the ensuing Annual General Meeting.
- 3 The figures of last quarter are the balancing figures between audited figures in 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 informations for business segment is required to be given.



For SAYAJI INDUSTRIES LIMITED

Vishal
VISHAL P. MEHTA
 EXECUTIVE DIRECTOR

Place: Ahmedabad.
 Date: 30th May, 2016

CIN No.:L99999GJ1941PLC0000471

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[SIL:AGM:FIN RESULT 2015-16.XLS]

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF SAYAJI INDUSTRIES LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **SAYAJI INDUSTRIES LIMITED** ("the Company") for the year ended 31st March, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and



Deloitte Haskins & Sells

Chartered Accountants
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- (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March, 2016.
4. The Statement includes the results for the Quarter ended 31st March, 2016, being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Deloitte Haskins & Sells
Chartered Accountants
(Firm's Registration No. 117365W)



Gaurav J. Shah
Partner
(Membership No. 35701)

Place : Ahmedabad
Date: 30th May, 2016