

Particulars	Standalone for Three Months ended 31.03.2019 (Audited)	Standalone for Preceding Three Months ended 31.12.2018 (Unaudited)	Standalone for Corresponding Three Months (in the prev. year) ended 31.03.2018 (Audited)	Standalone for Accounting year ended 31.03.2019 (Audited)	Standalone for Accounting year ended 31.03.2018 (Audited)	Consolidated for Accounting year ended 31.03.2019 (Audited)	Consolidated for Accounting year ended 31.03.2018 (Audited)
1 Revenue from Operations	194.11	197.01	184.49	740.85	708.32	741.11	708.72
2 Other Income	0.25	0.50	1.85	2.30	4.93	3.30	5.49
3 Total Income(1+2)	194.36	197.51	186.34	743.15	713.25	744.41	714.21
4 Expenses							
a) Cost of Material Consumed	124.27	125.50	126.60	474.17	482.09	473.68	482.25
b) Changes in Inventories of Finished Goods and Work-In-Progress	0.80	0.32	(1.35)	3.84	1.09	3.68	1.15
c) Employee Benefits Expense	10.61	11.20	10.05	43.70	41.25	44.70	41.72
d) Finance Costs	3.67	4.06	3.87	16.28	17.54	16.32	17.56
e) Depreciation and amortisation expense	2.24	4.00	5.72	12.74	14.72	12.88	14.75
f) Other Expenditure							
(I) Manufacturing Expenses	22.88	25.41	18.09	95.40	82.22	95.42	82.17
(II) Excise Duty	-	-	-	-	7.61	-	7.61
(III) Others	4.51	5.95	10.77	31.04	30.55	32.10	31.18
Total Expenses (4)	168.98	176.44	173.75	677.17	677.07	678.78	678.39
5 Profit / (Loss) before Exceptional item and tax (3-4)	25.38	21.07	12.59	65.98	36.18	65.63	35.82
6 Exceptional items	-	-	-	-	-	-	-
7 Profit / (Loss) before tax (5-6)	25.38	21.07	12.59	65.98	36.18	65.63	35.82
8 Tax Expenses							
i) Current Tax	8.40	6.55	3.50	21.40	10.35	21.40	10.35
ii) Deferred Tax	2.90	-	2.80	2.90	2.80	3.05	2.80
9 Profit / (Loss) for the period (7-8)	14.08	14.52	6.29	41.68	23.03	41.18	22.67
10 Other Comprehensive Income (OCI)							
a) Items that will not be reclassified to profit or loss	0.26	(0.03)	0.16	(0.14)	0.26	(0.14)	0.26
b) Income tax on items that will not be reclassified to profit or loss	(0.09)	0.01	(0.06)	0.05	(0.09)	0.05	(0.09)
c) Items that will be reclassified to profit or loss	1.44	0.47	0.18	2.43	1.03	2.43	1.03
d) Income tax on items that will be reclassified to profit or loss	(0.50)	(0.16)	0.06	(0.85)	(0.36)	(0.85)	(0.36)
	15.19	14.81	6.63	43.17	23.87	42.67	23.51
11 Paid up Equity Share Capital (Face Value of Rs. 10 each)	14.76	7.38	7.38	14.76	7.38	14.76	7.38
12 Earning Per Share (Rs.) (Not Annualised) :							
Basic (*)	9.54	9.84	4.26	28.24	15.60	27.90	15.36
Diluted (*)	9.54	9.84	4.26	28.24	15.60	27.90	15.36

(*) The previous period EPS has been calculated w.r.t. the current share capital increased by issue of bonus shares in the ratio of 1:1 during March, 2019, to make it comparable with the current year figure.




Particulars		As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)	Consolidated as at 31.03.2019 (Audited)	Consolidated as at 31.03.2018 (Audited)
Assets					
1	<u>Non-current assets</u>				
a)	Property, Plant and Equipment	213.42	210.87	222.79	211.10
b)	Capital work-in-progress	67.61	14.09	127.83	32.31
c)	Investment Property	20.29	21.03	20.79	21.47
d)	Other Intangible assets	0.07	0.04	0.07	0.04
e)	Financial Assets				
i)	Investments	17.66	17.67	1.01	1.01
f)	Other non-current assets	2.50	2.42	2.57	2.46
2	<u>Current Assets</u>				
a)	Inventories	53.24	92.11	53.67	92.45
b)	Financial Assets				
i)	Investments	75.72	46.38	75.72	46.38
ii)	Trade receivables	60.82	70.23	61.69	71.26
iii)	Cash and cash equivalents	2.12	0.68	7.21	11.00
iv)	Bank balances other than iii. above	8.70	6.90	8.70	6.90
v)	Other Loan & Advances	8.79	10.96	8.61	8.06
c)	Income Tax Asset (Net)	-	3.52	-	3.52
d)	Other Current Assets	1.88	9.71	1.91	9.71
Total Assets		532.82	506.61	592.57	517.67
EQUITY AND LIABILITIES					
<u>Equity</u>					
a)	Equity Share capital	14.76	7.38	14.76	7.38
b)	Other Equity	275.09	252.45	296.45	261.30
<u>Liabilities</u>					
1	<u>Non-current Liabilities</u>				
a)	Financial Liabilities				
i)	Borrowings	87.74	51.01	122.74	53.01
c)	Deffered Tax Liabilities (Net)	31.59	28.29	31.58	28.12
d)	Other non-current Liabilities	18.35	17.54	18.78	17.72
2	<u>Current Liabilities</u>				
a)	Financial Liabilities				
	Borrowings	63.60	100.37	63.60	100.37
	Trade Payables	28.98	36.61	31.84	36.79
b)	Income Tax Liability (Net)	0.93	-	0.93	-
c)	Other current Liabilities	11.78	12.96	11.89	12.98
Total Equity and Liabilities		532.82	506.61	592.57	517.67



- (i) After the applicability of Goods and Service Tax (GST) w.e.f 01.07.2017, sales are required to be stated net of GST, However, the sales for the FY 2017-18 include excise duty upto June 30,2017 i.e for 3 months.
- (ii) These results, reviewed by the Audit Committee have been taken on record by the Board of Directors in their meeting held on Saturday, the 25 th day of May, 2019.
- (iii) The Company has allotted Bonus shares in the ratio of 1:1 , i.e. one bonus share of Rs. 10/- each for every fully paid up equity share of Rs. 10/- in its Board meeting held on March 30, 2019.
- (iv) The Company has paid an interim dividend of Rs. 7.50/- per equity share of face value of Rs. 10/- each, for the FY 2018-19, on February 16, 2019.
- (v) The upcoming 600 TPD Maize processing unit in the state of Punjab is likely to be commissioned by Q2 & the regular production to commence in Q3 of FY 20.
- (vi) The Financial results have been prepared in accordance with the Companies Indian Accounting Standards (Ind AS) , in pursuance to the provisions of section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- (vii) The Company operates in a single segment i.e. manufacturers of starch & its derivatives.
- (viii) Figures for the previous year / periods have been regrouped / rearranged to make the same comparable with current period figures.
- (ix) **The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.**

Place : Phagwara
Dated 25th May, 2019




(K.K. Sardana)
Managing Director