

Particulars		Three Months ended 30.06.2017 (Unaudited)	Corresponding Three Months (in the prev. year) ended 30.06.2016 (Unaudited)
1	<b>Revenue from operations:</b>		
	Gross Sales	170.86	173.15
	Other Income	0.51	0.59
	<b>Total Revenue</b>	<b>171.37</b>	<b>173.74</b>
2	<b>Expenses</b>		
	a) Cost of Material Consumed	116.89	108.52
	b) Changes in Inventories of Finished Goods and Work-In-Progress	0.97	7.67
	c) Excise duty on sales	7.63	8.09
	d) Employee Benefits Expense	9.90	8.98
	e) Depreciation and amortisation expense	3.00	3.20
	f) Finance Cost	3.03	2.84
	g) Other Expenditure	23.93	21.80
	<b>Total Expenses</b>	<b>165.35</b>	<b>161.10</b>
3	<b>Profit before Exceptional Items and tax (1-2)</b>	<b>6.02</b>	<b>12.64</b>
4	Exceptional items	-	-
5	<b>Profit before Tax (3-4)</b>	<b>6.02</b>	<b>12.64</b>
6	<b>Tax Expense:</b>		
	Current / Deferred	1.80	4.00
7	<b>Profit after tax (5-6)</b>	<b>4.22</b>	<b>8.64</b>
8	<b>Other Comprehensive Income</b>		
	i. Items that will not be reclassified to Profit or Loss	(0.23)	(0.13)
	ii Income Tax relating to items that will not be reclassified to Profit & Loss	(0.07)	(0.04)
	<b>Total Comprehensive Income for the period</b>	<b>4.06</b>	<b>8.55</b>
	Paid up Equity Share Capital (Face Value of Rs. 10 each)	7.38	7.38
9	<b>Earning Per Share in Rs. (Face Value of Rs. 10 each) (Not Annualised) :</b>		
	Basic	5.50	11.59
	Diluted	5.50	11.59

**Notes :**

- (i) These results, reviewed by the Audit Committee, have been taken on record by the Board of Directors in their meeting held on Thursday, 10th August, 2017.
- (ii) The Company operates in a single segment i.e. manufacturers of starch & its derivatives.
- (iii) The Company has adopted Indian Accounting Standards (Ind AS) from April 01, 2017, in pursuance to the provisions of Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Accordingly, the financial results for the quarter ended 30th June, 2017 have been prepared following the Ind AS recognition and measurement principles. Financial results for the quarter ended 30th June, 2016 have been restated accordingly, as per Ind AS principles.
- (iv) The Statutory Auditors have carried out Limited Review and the review report has been approved by the Board, in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The Ind AS compliant financial results for the quarter ended 30th June, 2016 have not been audited nor reviewed by the Statutory Auditors. However, the management has exercised necessary due diligence to ensure that the said financial results provide a true & fair view of the affairs.
- (v) Figures for the previous year / periods have been regrouped / rearranged to make the same comparable with current period figures.
- (vi) Reconciliation of the Net profit of the quarter ended 30.06.2016, as reported under previous GAAP and under Ind AS is as under :

(in Rs. Crores)

Net Profit as per Previous GAAP	8.64
Remeasurement of Gain / Loss of post employment Defined benefit Plan that will not be reclassified to Profit & Loss	(0.13)
Change in taxes on account of above	(0.04)
<b>Net Profit as per IND AS</b>	<b>8.55</b>

Place : Phagwara

Dated : 10th August, 2017



*K.K. Sardana*  
(K.K. Sardana)  
Jt. Managing Director