

Particulars	Standalone for Three Months ended 30.09.2016 (Unaudited)	Standalone for Preceding Three Months ended 30.06.2016 (Unaudited)	Standalone for Corresponding Three Months (in the prev. year) ended 30.09.2015 (Unaudited)	Standalone for Six Months ended 30.09.2016 (Unaudited)	Standalone for Corresponding Six Months (in the prev. year) ended 30.09.2015 (Unaudited)	Standalone for Accounting year ended 31.03.2016 (Audited)	Consolidated for Accounting year ended 31.03.2016 (Audited)
<b>1 Income from Operations</b>							
(a) Net Sales / Income from Operations (Net of excise duty)	141.01	165.06	128.76	306.07	262.53	565.88	566.40
(b) Other Operating Income	0.42	0.49	0.50	0.91	1.21	2.55	2.55
<b>Total Income from Operations (net)</b>	<b>141.43</b>	<b>165.55</b>	<b>129.26</b>	<b>306.98</b>	<b>263.74</b>	<b>568.43</b>	<b>568.95</b>
<b>2 Expenses</b>							
a) Cost of Material Consumed	114.15	108.52	84.48	222.67	170.78	384.15	384.54
b) Changes in Inventories of Finished Goods and Work-In-Progress	(14.24)	7.67	(1.46)	(6.57)	1.62	(5.07)	(5.17)
c) Employee Benefits Expense	9.39	8.78	8.38	18.17	16.13	33.75	34.08
d) Depreciation and amortisation expense	2.80	3.20	3.50	6.00	7.00	12.11	12.22
e) Power & Fuel	16.63	15.53	17.31	32.16	34.37	69.65	69.69
f) Other Expenditure	6.44	6.47	5.94	12.91	11.52	22.88	23.33
<b>Total Expenses</b>	<b>135.17</b>	<b>150.17</b>	<b>118.15</b>	<b>285.34</b>	<b>241.42</b>	<b>517.47</b>	<b>518.69</b>
<b>3 Profit from Operations before Other income, Finance Costs &amp; Exceptional Items (1-2)</b>	<b>6.26</b>	<b>15.38</b>	<b>11.11</b>	<b>21.64</b>	<b>22.32</b>	<b>50.96</b>	<b>50.26</b>
4 Other Income	0.01	0.10	0.03	0.11	0.03	-	-
<b>5 Profit from Ordinary Activities before Finance Costs and Exceptional Items (3-4)</b>	<b>6.27</b>	<b>15.48</b>	<b>11.14</b>	<b>21.75</b>	<b>22.35</b>	<b>50.96</b>	<b>50.26</b>
6 Finance Costs	4.09	2.84	4.72	6.93	8.34	15.28	15.25
<b>7 Profit from Ordinary Activities after Finance Costs and before Exceptional Items (5-6)</b>	<b>2.18</b>	<b>12.64</b>	<b>6.42</b>	<b>14.82</b>	<b>14.01</b>	<b>35.68</b>	<b>35.01</b>
8 Exceptional items	-	-	-	-	-	-	-
<b>9 Profit from Ordinary Activities before Tax (7-8)</b>	<b>2.18</b>	<b>12.64</b>	<b>6.42</b>	<b>14.82</b>	<b>14.01</b>	<b>35.68</b>	<b>35.01</b>
10 Tax Expense	0.55	4.00	1.75	4.55	4.00	12.63	12.54
<b>11 Net Profit from ordinary activities after tax (9-10)</b>	<b>1.63</b>	<b>8.64</b>	<b>4.67</b>	<b>10.27</b>	<b>10.01</b>	<b>23.05</b>	<b>22.47</b>
12 Extraordinary items (Net of tax expense)	-	-	-	-	-	-	-
<b>13 Net Profit for the period (11-12)</b>	<b>1.63</b>	<b>8.64</b>	<b>4.67</b>	<b>10.27</b>	<b>10.01</b>	<b>23.05</b>	<b>22.47</b>
14 Share of Profit / (Loss) of Associates	-	-	-	-	-	-	-
15 (Add) / Less Minority Interest	-	-	-	-	-	-	-
<b>16 Net Profit after Taxes, Minority Interest &amp; share of Profit/(Loss) of Associates (13-14-15)</b>	<b>1.63</b>	<b>8.64</b>	<b>4.67</b>	<b>10.27</b>	<b>10.01</b>	<b>23.05</b>	<b>22.47</b>
17 Paid up Equity Share Capital (Face Value of Rs. 10 each)	7.38	7.38	7.38	7.38	7.38	7.38	7.38
18 Reserves Excluding Revaluation Reserves	-	-	-	-	-	212.33	207.66
(As per Balance Sheet of Previous Accounting Year)							
<b>(i) Earning Per Share (before extraordinary items) (Rs.) (Not Annualised) :</b>							
Basic & Diluted	2.21	11.71	6.33	13.92	13.56	31.23	30.45
<b>(ii) Earning Per Share (after extraordinary items) (Rs.) (Not Annualised) :</b>							
Basic & Diluted	2.21	11.71	6.33	13.92	13.56	31.23	30.45



PARTICULARS OF SHAREHOLDING										
A	Public Shareholding									
1	- Number of Shares (In Lacs)	28.80	28.95	29.05	28.80	29.05	29.03	29.03	29.03	29.03
	- Percentage of shareholding	39.03	39.22	39.36	39.03	39.36	39.33	39.33	39.33	39.33
2	Promoters and Promoter Group Shareholding :									
	a) Pledged / Encumbered									
	- Number of shares (In Lacs)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares to total shareholding of promoter and promoter group	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares to total sharecapital of the company	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non - Encumbered									
	- Number of shares (In Lacs)	45.00	44.85	44.75	45.00	44.75	44.77	44.77	44.77	44.77
	- Percentage of shares to total shareholding of promoter and promoter group	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares to total sharecapital of the company	60.97	60.78	60.64	60.97	60.64	60.67	60.67	60.67	60.67
	<b>Consolidated figures of the Company and its subsidiaries :</b>									
	Consolidated Net Sales / Income from operations & other Income	141.78	165.91	129.44	307.69	264.27				568.95
	Consolidated Net Profit	1.56	8.59	4.69	10.15	10.05				22.47
	Consolidated EPS (Rs.)	2.11	11.64	6.36	13.75	13.62				30.45
B	<b>INVESTOR COMPLAINTS</b>									
	Pending at the beginning of the Quarter	Nil								
	Received during the Quarter	SIX								
	Disposed off during the Quarter	SIX								
	Remaining unresolved at the end of the Quarter	Nil								



## STATEMENT OF ASSETS &amp; LIABILITIES :

	Standalone		Standalone		Standalone	
	AS AT 30.09.2016 (Unaudited)	AS AT 30.09.2015 (Unaudited)	AS AT 31.03.2016 (Audited)	AS AT 31.03.2016 (Audited)	AS AT 31.03.2016 (Audited)	AS AT 31.03.2016 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>					
1	<b>Shareholders' Funds</b>					
	(a) Share Capital	7.38	7.38	7.38	7.38	7.38
189	(b) Reserves & Surplus	222.60	203.25	212.33	207.66	207.66
	<b>Sub Total - Shareholders' Funds</b>	229.98	210.63	219.71	215.04	215.04
2	<b>Share Application Money Pending Allotment</b>					
3	Minority interest	0.00		0.00	0.01	0.01
4	<b>Non Current Liabilities</b>					
	(a) Long-Term Borrowings	47.18	56.46	45.10	45.16	45.16
	(b) Deferred Tax Liabilities (Net)	23.00	19.57	23.00	22.89	22.89
	(c) Other Long Term Liabilities	13.88	10.95	10.75	10.75	10.75
	<b>Sub Total - Non Current Liabilities</b>	84.06	86.98	78.85	78.80	78.80
5	<b>Current Liabilities</b>					
	(a) Short Term Borrowings	103.32	93.21	71.15	71.15	71.15
	(b) Trade Payables	22.44	22.87	32.89	32.98	32.98
	(c) Other Current Liabilities	8.18	8.28	7.11	7.10	7.10
	(d) Short Term Provisions	0.00	0.00	0.00	0.00	0.00
	<b>Sub Total - Current Liabilities</b>	133.94	124.36	111.15	111.23	111.23
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>447.98</b>	<b>421.97</b>	<b>409.71</b>	<b>405.08</b>	<b>405.08</b>
<b>B</b>	<b>ASSETS</b>					
1	<b>Non Current Assets</b>					
	(a) Fixed Assets	230.87	226.21	230.78	231.65	231.65
	(b) Non Current Investments	6.76	6.76	6.76	1.14	1.14
	(c) Long Term Loans & Advances	6.87	3.37	3.87	3.87	3.87
	(d) Other Non Current Assets	2.45	2.33	2.15	2.19	2.19
	<b>Sub Total - Non Current Assets</b>	246.95	238.67	243.56	238.85	238.85
2	<b>Current Assets</b>					
	(a) Current Investments	22.28	14.28	18.28	18.28	18.28
	(b) Inventories	116.06	90.44	56.65	57.30	57.30
	(c) Trade Receivables	41.66	50.90	57.35	58.80	58.80
	(d) Cash & Cash Equivalents	7.64	15.51	17.57	17.64	17.64
	(e) Short Term Loans & Advances	11.90	11.29	13.76	11.67	11.67
	(f) Other Current Assets	1.49	0.88	2.54	2.54	2.54
	<b>Sub Total - Current Assets</b>	201.03	183.30	166.15	166.23	166.23
	<b>TOTAL - ASSETS</b>	<b>447.98</b>	<b>421.97</b>	<b>409.71</b>	<b>405.08</b>	<b>405.08</b>

## Notes :

- These results, reviewed by the Audit Committee have been taken on record by the Board of Directors in their meeting held on Wednesday, the 9th day of November, 2016.
- The Company manufactures only starch & its derivatives thus does not have a reportable primary segment identifiable in accordance with AS-17, issued by The Institute of Chartered Accountants of India.
- Figures for the previous year / periods have been regrouped / rearranged to make the same comparable with current period figures.

Place : Phagwara

Dated 9th November, 2016

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

