

Date: 10th August, 2018

To,
General Manager
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai
Maharashtra 400001

Subject: Outcome of Board Meeting held on August 10, 2018

Company Code: 540728

Dear Sir,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. on August 10, 2018 had approved the Un-audited Standalone Financial Results of the Company for the 1st quarter ended on June 30, 2018 along with Limited Review Report for the same.

We enclose herewith copy of Un-audited Standalone Financial Results along with Limited Review Report submitted by the Auditor in the required format.

The Meeting commenced at 11:00 a.m. and concluded at 11.25 a.m.

Kindly take the same on your record.

Thanking you.

Yours faithfully
For Sayaji Industries Ltd.

R. H. Shah

(Rajesh H. Shah)
Company Secretary &
Sr. Executive Vice President

Encl.: As above



SAYAJI INDUSTRIES LIMITED

Registered Office:

P. O. Kathwada Maize Products, Ahmedabad - 382 430

CIN No. L99999GJ1941PLC000471 Website: www.sayajigroup.in

Statement of Unaudited Standalone Financial Results for the quarter ended 30th June, 2018

	Particulars	Quarter ended			Year ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		(Unaudited)	* Refer Note 6 (Audited)	(Unaudited)	(Audited)
1	Income	14374.18	14815.59	15520.26	58688.54
	[a] Revenue from operations	256.78	68.50	1.25	333.68
	[b] Other income	14630.96	14884.09	15521.51	59022.22
	Total Income				
2	Expenses	8203.70	8210.36	9234.83	34928.11
	[a] Cost of materials consumed	5.61	-	-	3.08
	[b] Purchase of Stock in Trade	-	-	-	-
	[c] Changes in inventories of finished goods, work-in-progress and stock-in-trade	(140.41)	267.48	44.19	232.14
	[d] Excise Duty on Sales	-	-	743.13	743.13
	[e] Employee benefits expense	1443.96	1474.62	1198.33	5545.98
	[f] Finance Cost	286.20	293.42	292.37	1179.41
	[g] Depreciation and amortisation expense	216.66	212.94	195.79	817.28
	[h] Other expenses	4218.44	3934.35	3694.43	14676.65
	Total expenses	14234.16	14393.17	15403.07	58125.78
	Profit before Exceptional items & Tax (1-2)	396.80	490.92	118.44	896.44
3	Exceptional items	-	-	-	-
4	Profit before Tax (3+4)	396.80	490.92	118.44	896.44
5	Tax expense	-	67.09	-	85.59
	Current Tax	70.29	118.26	45.69	267.92
	Deferred Tax	326.51	305.57	72.75	542.93
6	Profit after Tax (5-6)	-	-	-	-
7	Other Comprehensive Income	-	-	-	-
	i. Items that will not be reclassified to Profit or Loss (Net of tax)	-	-	-	-
	ii. Items that will be reclassified to Profit or Loss (Net of tax)	326.51	305.57	72.75	542.93
8	Total Comprehensive Income for the period/year (7+8)	316.00	316.00	316.00	316.00
9	Paid up equity share capital (Face Value of the Share Rs.10/- each)	-	-	-	5369.04
10	Other Equity excluding revaluation reserve as at 31st March	-	-	-	-
11	Earning per equity share (of Rs.10/- each) (Annualised except for the quarter)	10.33	9.67	2.30	17.18
12	Basic	10.33	9.67	2.30	17.18
	Diluted	-	-	-	-



Notes:

- 1 These results, reviewed by the Audit Committee, have been taken on record by the Board of Directors in their meeting held on Friday, 10th August, 2018.
- 2 The Company operates in a single segment i.e. manufacturers of Starch and its derivatives and hence does not have any additional disclosure to be made under Ind AS 108 Operating Segments.
- 3 The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 4 The limited review of unaudited financial result for the quarter ended June 30, 2018 required in terms of clause 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been carried out by statutory auditors.
- 5 Revenue from operations for period upto 30th June, 2017 included excise duty, which is discontinued from 1st July, 2017 on implementation of Goods and Service Tax (GST) in India. In accordance with Ind AS 18, GST is not included in Revenue from Operations. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the quarter ended on 30th June, 2018 is not comparable with corresponding periods.
- 6 The figures for the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the third quarter ended December 31, 2017.
- 7 Figures for the previous period/year have been regrouped/rearranged to make the same comparable with current period figures.

Place: Ahmedabad
Date: 10.08.2018



Vishal

**VISHAL P. MEHTA
EXECUTIVE DIRECTOR**



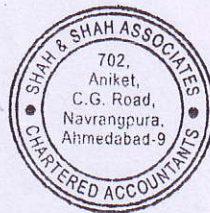
SHAH & SHAH ASSOCIATES
CHARTERED ACCOUNTANTS

702, ANIKET,
Nr. MUNICIPAL MARKET,
C.G. ROAD, NAVRANGPURA,
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**INDEPENDENT AUDITOR'S REVIEW REPORT ON
REVIEW OF INTERIM FINANCIAL RESULTS**

To The Board of Directors of
SAYAJI INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of standalone unaudited financial results of **SAYAJI INDUSTRIES LIMITED** (the "Company") for the quarter ended June 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For **SHAH & SHAH ASSOCIATES**
Chartered Accountants
FRN:113742W

BHARAT A. SHAH
PARTNER

Membership Number: 030167

Place : Ahmedabad
Date : August 10, 2018

