

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

(Amount in ₹ Lacs except per share data)

Sl. No.	Particulars	CONSOLIDATED					STANDALONE				
		These months ended			Year ended March		These months ended			Year ended March	
		March 31, 2014	December 31, 2013	March 31, 2013	31, 2014	March 31, 2013	March 31, 2014	December 31, 2013	March 31, 2013	31, 2014	March 31, 2013
		Unaudited	Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income from operations										
	a. Net sales / income from operations	75,580.74	61,384.48	62,194.21	2,46,172.64	2,21,366.02	50,821.94	46,182.04	42,098.71	1,79,872.57	1,65,965.10
	b. Other operating income	1,502.70	361.46	405.05	2,987.01	1,342.06	467.31	186.29	163.48	1,131.61	565.19
	Total income (a+b)	77,083.44	61,745.94	62,600.26	2,49,159.65	2,22,708.08	51,289.25	46,368.33	42,262.19	1,81,004.18	1,66,530.29
2	Expenses										
	a. Cost of materials consumed	55,699.95	31,233.07	36,151.18	1,67,870.17	1,19,466.77	49,955.45	38,681.91	30,257.42	1,46,304.44	94,128.38
	b. Purchase of stocks-in-trade	4,073.78	24,083.55	14,588.52	31,549.22	631,07.94	(4,068.23)	4,898.95	5,545.23	5,892.22	46,946.13
	c. Changes in inventories of finished goods, work-in-progress and stocks-in-trade	(589.67)	(8,936.93)	(3,570.59)	(15,233.70)	(16,667.71)	(4,772.88)	(6,621.78)	(2,453.22)	(8,125.05)	(12,159.15)
	d. Employee benefits expense	1,766.08	1,721.43	1,361.10	6,386.56	5,189.60	832.60	886.83	833.27	3,343.21	3,000.97
	e. Depreciation and amortisation expense	877.49	991.23	1,147.47	3,740.13	3,883.84	595.18	537.26	722.72	2,193.78	2,334.90
	f. Other expenses	7,936.92	6,736.88	6,710.33	30,512.44	28,289.13	4,559.71	4,464.82	4,203.86	18,630.51	19,966.03
	Total expenses	69,780.56	53,762.23	56,388.67	2,24,812.22	2,23,698.57	47,401.81	45,247.79	39,206.30	1,64,239.31	1,54,117.26
3	Profit from operations before other income, financial cost and exceptional items (1-2)	7,288.89	5,916.71	6,213.25	24,334.83	19,668.51	4,187.42	3,100.54	3,055.89	12,765.07	12,413.03
4	Other income	35.04	14.73	53.08	108.84	249.93	22.58	10.12	30.29	81.16	217.24
5	Profit before ordinary activities before finance cost and exceptional items (3+4)	7,323.93	5,931.44	6,266.33	24,443.67	19,918.44	4,210.00	3,110.66	3,086.18	12,846.23	12,630.27
6	Finance costs	3,670.56	2,547.77	3,262.78	11,341.79	11,712.90	2,199.24	1,723.87	2,126.48	7,181.28	8,240.81
7	Profit before ordinary activities after finance cost but before exceptional items (5-6)	3,653.37	3,383.67	3,003.55	13,101.88	8,205.54	2,010.76	1,386.79	959.70	5,665.01	4,389.46
8	Exceptional items	-	-	-	-	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	3,653.37	3,383.67	3,003.55	13,101.88	8,205.54	2,010.76	1,386.79	959.70	5,665.01	4,389.46
10	Tax expense	1,468.43	1,216.44	831.07	4,655.55	2,770.20	767.38	520.36	365.36	1,822.31	1,034.94
11	Net profit from ordinary activities after tax (9-10)	2,184.94	2,167.23	2,172.48	8,446.33	5,435.34	1,243.38	866.43	594.34	3,842.70	3,354.52
12	Prior period items	2.41	1.09	(0.40)	(3.90)	(72.15)	6.49	-	(12.16)	(5.67)	(29.88)
13	Net profit for the period (11+12)	2,187.35	2,168.32	2,172.08	8,442.43	5,363.19	1,250.87	866.43	606.50	3,848.03	3,384.50
14	Minority interest in consolidated profits	205.98	106.06	189.28	189.28	402.30	-	-	-	-	-
15	Net profit after taxes, minority interest and share of profit/ (loss) of associates (13-14)	2,036.55	2,060.08	1,982.80	8,253.15	5,665.19	-	-	-	-	-
16	Paid up equity share capital (face value ₹ 10/- each)	2,630.56	2,630.56	2,616.84	2,630.56	2,616.84	2,630.56	2,630.56	2,616.84	2,630.56	2,616.84
17	Reserves excluding revaluation reserve	-	-	-	28,499.68	-	-	-	-	-	21,894.87
18	Earnings per share (EPS) ₹ (not annualised)										
	a) Basic EPS	7.74	7.84	7.59	29.82	21.45	4.70	3.30	2.32	14.65	12.85
	b) Diluted EPS	7.65	7.75	7.50	29.52	21.22	4.65	3.26	2.29	14.51	12.80
19	Public shareholding										
	Number of shares	88,13,782	88,13,782	99,57,427	88,13,782	99,57,427	88,13,782	88,13,782	99,57,427	88,13,782	99,57,427
	Percentage of shareholding	33.51%	33.51%	38.05%	33.51%	38.05%	33.51%	33.51%	38.05%	33.51%	38.05%
20	Promoters and promoter group shareholding										
	a) Fledged / Encumbered										
	- Number of shares	-	-	-	-	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	- Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	b) Non - Encumbered										
	- Number of shares	1,74,91,827	1,74,91,827	1,62,10,968	1,74,91,827	1,62,10,968	1,74,91,827	1,74,91,827	1,62,10,968	1,74,91,827	1,62,10,968
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	66.49%	66.49%	61.95%	66.49%	61.95%	66.49%	66.49%	61.95%	66.49%	61.95%

NOTES:

- In accordance with clause 41 of the Listing Agreement, the Company has published year to date audited consolidated financial results. The standalone financial results of the Company, will however, be available on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) or/and NSE ([www.nseindia.com](http://www.nseindia.com)).
- The audited accounts of the Company for the year ended March 31, 2014 were adopted by the Board of Directors at its meeting held on May 05, 2014 after review by the audit committee at its meeting held on May 05, 2014 and have been audited by the statutory auditors of the Company.
- The Company is primarily engaged in the business of manufacturing, trading and marketing of rice which is a single primary reportable segment as per Accounting Standard (AS) 17 issued by the Institute of Chartered Accountants of India.
- The Company on April 01, 2011 granted 648,129 options to employees specified in the Employee Stock Option Scheme of 2010. Pursuant to the accounting enunciated in guidelines issued by the Securities & Exchange Board of India, the Company has recorded an expense on the basis of fair valuation of the underlying options. The Remuneration Committee on February 7, 2013 has approved additional options of 201,209 to the eligible employees of the Company. Further under the above Scheme, the Committee in the previous meetings have allotted 187,195 shares to the employees who have exercised their options and 89,409 shares on May 05, 2014 to the employees who have exercised their options. However, 101,863 options granted to the employees specified have been lapsed.



5 As per Clause 41 of the Listing Agreement with the stock exchange, the Company has opted to publish consolidated financial results. The stand alone financial results of the Company for the quarter and year ended March 31, 2014 are available on the BSE / NSE website. The key standalones financial information is given below:

Particulars	Three months ended			Year ended March	Year ended
	March 31, 2014	December 31, 2013	March 31, 2013	31, 2014	March 31, 2013
	Unaudited	Unaudited	Unaudited	Audited	Audited
Turnover	50,821.94	46,182.04	42,098.71	1,79,872.57	1,65,965.10
Profit before tax and after prior period items	2,004.27	1,386.79	971.86	5,670.68	4,419.34
Profit after tax and prior period items	1,236.89	868.43	636.50	3,848.37	3,382.50

6 The status of investor complaints for the quarter ended March 31, 2014 are as follows:

Beginning of the period : Nil  
 Received during the Quarter : Nil  
 Disposed during the Quarter : Nil  
 Closing : Nil

7 Statement of assets and liabilities

Particulars	CONSOLIDATED		STANDALONE	
	As at March 31, 2014	As at March 31, 2013	As at March 31, 2014	As at March 31, 2013
	Audited	Audited	Audited	Audited
<b>1 Shareholders' funds</b>				
(a) Share capital	2,630.56	2,616.84	2,630.56	2,616.84
(b) Reserves and surplus	36,462.68	28,459.68	25,129.91	21,894.83
(c) Money received against share warrants	-	-	-	-
Sub-total - Shareholders' funds	39,093.24	31,076.52	27,760.47	24,511.67
<b>2 Share application money pending allotment</b>				
3 Minority interest	3,052.34	2,404.65	-	-
<b>4 Non-current liabilities</b>				
(a) Long-term borrowings	12,743.76	11,601.13	5,812.62	5,904.15
(b) Deferred tax liabilities (net)	127.62	128.62	444.83	457.24
(c) Other long-term liabilities	8.68	8.68	8.68	8.68
(d) Long-term provisions	124.95	182.37	94.73	117.52
Sub-total - Non-current liabilities	13,005.01	11,919.80	6,360.86	6,487.59
<b>5 Current liabilities</b>				
(a) Short-term borrowings	1,32,143.21	1,25,109.58	74,227.47	80,843.88
(b) Trade payables	14,832.68	15,378.49	9,270.57	8,082.77
(c) Other current liabilities	12,542.34	9,230.39	6,123.13	6,671.68
(d) Short-term provisions	4,601.84	2,154.28	2,064.72	887.82
Sub-total - Current liabilities	1,64,120.07	1,51,872.74	91,685.89	96,486.15
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2,19,270.66</b>	<b>1,97,273.71</b>	<b>1,25,807.23</b>	<b>1,27,485.41</b>
<b>B ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Fixed assets	29,404.34	28,177.29	18,100.98	18,058.88
(b) Goodwill on consolidation	7,421.13	6,851.49	-	-
(c) Non-current investments	512.33	499.23	5,992.19	5,773.97
(d) Deferred tax assets (net)	-	-	-	-
(e) Long-term loans and advances	2,112.40	2,382.83	1,608.61	1,607.99
(f) Other non-current assets	337.20	379.90	86.43	4.69
Sub-total - Non-current assets	39,787.40	38,290.74	25,788.21	25,445.53
<b>2 Current assets</b>				
(a) Current investments	-	-	-	-
(b) Inventories	1,34,935.35	1,05,988.05	67,188.52	63,216.30
(c) Trade receivables	32,612.72	37,218.04	25,381.09	27,494.91
(d) Cash and bank balance	3,507.03	3,773.05	1,106.36	1,678.00
(e) Short-term loans and advances	8,286.79	11,962.83	6,245.78	9,650.67
(f) Other current assets	141.37	41.00	97.28	-
Sub-total - Current assets	1,79,481.26	1,58,982.97	1,00,819.01	1,02,039.88
<b>TOTAL - ASSETS</b>	<b>2,19,270.66</b>	<b>1,97,273.71</b>	<b>1,25,807.22</b>	<b>1,27,485.41</b>

8 Previous year / period figures have been regrouped, recast and rearranged wherever necessary.

Place: Gurgaon  
 Date : May 5, 2014

For and on the behalf of the Board of Directors

Vijay Kumar Arora  
 Chairman and Managing Director

