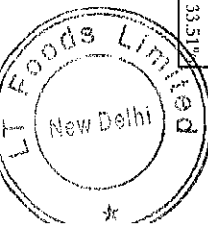


UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF ENDED SEPTEMBER 30, 2014

(Amount in ₹ Lacs except per share data)

Sl. No.	Particulars	CONSOLIDATED						STANDARD ONE											
		Three months ended			Six months ended			Year ended			Three months ended			Six months ended			Year ended		
		September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	March 31, 2014	September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	March 31, 2014			
1	<b>Income from operations</b>	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited			
	a. Net sales/ income from operations	66,676.61	65,726.91	52,542.93	132,403.52	108,908.47	246,172.64	41,490.06	50,441.27	41,405.39	91,931.33	82,569.64	179,872.57						
	b. Other operating income	1,389.47	1,748.10	687.91	3,137.57	1,421.80	2,987.01	752.18	1,550.44	396.71	1,802.62	776.96	1,711.61						
	<b>Total income (a+b)</b>	<b>68,066.08</b>	<b>67,475.01</b>	<b>53,230.84</b>	<b>135,541.09</b>	<b>110,330.27</b>	<b>249,159.65</b>	<b>42,242.24</b>	<b>51,991.71</b>	<b>41,802.10</b>	<b>93,733.95</b>	<b>83,346.60</b>	<b>181,004.18</b>						
2	<b>Expenses</b>																		
	a. Cost of materials consumed	33,973.49	45,969.71	39,005.07	79,943.20	80,957.15	67,870.17	27,045.57	37,224.94	28,347.31	64,270.51	57,867.08	146,304.44						
	b. Purchase of stock-in-trade	19,720.20	8,732.83	1,646.75	28,453.03	3,351.89	31,549.22	9,123.28	151.51	3,974.52	9,274.79	5,061.50	5,892.22						
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,768.50)	(4,143.17)	(3,779.52)	(5,911.73)	(5,707.10)	(15,233.70)	(2,403.38)	512.67	221.48	2,720.29	2,669.61	(8,125.05)						
	d. Employee benefits expense	1,868.34	1,705.49	1,615.79	3,573.83	3,088.84	6,386.56	1,031.02	876.35	824.32	1,907.37	1,645.23	3,343.21						
	e. Depreciation and amortisation expense	1,273.16	878.67	963.81	2,151.83	871.41	3,740.13	780.41	496.06	536.37	1,276.47	1,061.54	2,193.78						
	f. Other expenses	6,874.16	6,818.49	6,153.98	13,692.65	15,598.85	30,512.44	3,968.46	4,042.12	5,230.05	8,010.58	9,564.53	18,630.51						
	<b>Total expenses</b>	<b>61,940.79</b>	<b>59,962.02</b>	<b>47,611.82</b>	<b>121,902.81</b>	<b>99,201.04</b>	<b>224,824.82</b>	<b>39,545.36</b>	<b>47,914.65</b>	<b>39,134.05</b>	<b>87,460.01</b>	<b>77,869.49</b>	<b>168,239.11</b>						
3	Profit from operations before other income, financial cost and exceptional items (1-2)	6,125.29	7,512.99	5,619.02	13,638.28	11,129.23	24,334.83	2,696.88	3,577.06	2,668.05	6,273.94	5,477.11	12,765.07						
4	Other income	67.81	15.13	21.30	82.94	50.07	108.84	52.78	7.18	15.99	59.96	48.46	81.16						
5	Profit before ordinary activities before finance cost and exceptional items (3 +4)	6,193.10	7,528.12	5,640.32	13,721.22	11,183.30	24,443.67	2,749.66	3,584.24	2,684.04	6,333.90	5,525.57	12,846.23						
6	Finance costs	3,415.08	3,820.35	2,289.33	7,235.43	5,123.46	11,341.79	2,103.52	2,272.26	1,452.60	4,375.72	3,238.11	7,181.22						
7	Profit before ordinary activities after finance cost but before exceptional items (5-6)	2,778.02	3,707.77	3,350.99	6,485.79	6,064.84	13,101.88	646.14	1,312.04	1,231.44	1,958.18	2,267.46	5,665.01						
8	Exceptional items *(refer note no.6)	-	-	-	-	-	-	-	-	-	-	-	-						
9	Profit from ordinary activities before tax (7-8)	2,778.02	3,707.77	3,350.99	6,485.79	6,064.84	13,101.88	646.14	1,312.04	1,231.44	1,958.18	2,267.46	5,665.01						
10	Tax expense	798.53	1,382.11	1,175.74	2,180.64	2,000.68	4,625.55	358.24	281.74	348.79	639.98	534.57	1,822.31						
11	Net profit from ordinary activities after tax (9-10)	1,979.49	2,325.66	2,175.25	4,305.15	4,064.16	8,476.33	287.90	1,030.30	882.65	1,318.20	1,732.89	3,842.70						
12	Prior period items	5.34	1.82	(7.40)	(7.16)	(7.40)	(3.90)	(0.77)	2.86	2.03	2.03	(8.47)	(5.67)						
13	Net profit for the period (11-12)	1,974.15	2,323.84	2,175.25	4,297.99	4,071.56	8,480.23	288.67	1,027.50	882.65	1,316.17	1,741.36	3,848.57						
14	Minority interest in consolidated profits	65.47	234.79	193.96	300.26	335.66	647.70												
15	Net profit after taxes, minority interest and share of profit/(loss) of associates (13-14)	1,908.68	2,089.05	1,981.25	3,997.73	3,735.90	7,832.53												
16	Paid up equity share capital (Face value ₹ 10/- each)	2,639.50	2,639.50	2,627.47	2,639.50	2,627.47	2,630.56	2,639.50	2,639.50	2,627.47	2,639.50	2,627.47	2,630.56						
17	Reserves excluding revaluation reserve																		
18	<b>Earnings per share (EPS) ₹ (not annualised)</b>																		
	a) Basic EPS	7.24	7.92	7.55	15.16	14.24	29.82	1.12	3.90	3.36	4.99	6.64	14.65						
	b) Diluted EPS	7.15	7.83	7.48	14.97	14.12	29.52	1.11	3.85	3.33	4.93	6.58	14.51						
19	<b>Public shareholding</b>																		
	Number of shares	8,490,638	8,591,085	9,183,583	8,490,638	9,183,583	8,813,782	8,490,638	8,551,085	9,183,583	8,490,638	9,183,583	8,813,782						
	Percentage of shareholding	32.17%	32.55%	34.95%	32.17%	34.95%	33.51%	32.17%	32.55%	34.95%	32.17%	34.95%	33.51%						

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20 Promoters and promoter group shareholding		2,500,000		2,500,000		2,500,000		2,500,000		2,500,000		2,500,000		2,500,000		2,500,000		2,500,000	
a) Pledged / Encumbered	- Number of shares	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	13.96%	14.04%	13.96%	13.96%	13.96%	13.96%	13.96%	13.96%	13.96%	13.96%	13.96%	13.96%	13.96%	13.96%	13.96%	13.96%	13.96%	13.96%
	- Percentage of shares (as a % of the total share capital of the Company)	9.47%	9.47%	9.47%	9.47%	9.47%	9.47%	9.47%	9.47%	9.47%	9.47%	9.47%	9.47%	9.47%	9.47%	9.47%	9.47%	9.47%	9.47%
b) Non - Encumbered	- Number of shares	15,404,380	15,303,933	15,404,380	15,404,380	15,404,380	15,404,380	15,404,380	15,404,380	15,404,380	15,404,380	15,404,380	15,404,380	15,404,380	15,404,380	15,404,380	15,404,380	15,404,380	15,404,380
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	86.04%	85.96%	86.04%	86.04%	86.04%	86.04%	86.04%	86.04%	86.04%	86.04%	86.04%	86.04%	86.04%	86.04%	86.04%	86.04%	86.04%	86.04%
	- Percentage of shares (as a % of the total share capital of the Company)	58.36%	57.98%	58.36%	58.36%	58.36%	58.36%	58.36%	58.36%	58.36%	58.36%	58.36%	58.36%	58.36%	58.36%	58.36%	58.36%	58.36%	58.36%


**NOTES :**

- In accordance with clause 41 of the Listing Agreement, the Company has published period to date unaudited consolidated financial results. The standalone financial results of the Company, will however, be available on the website of BSE.
- The unaudited accounts of the Company were adopted by the Board of Directors at its meeting held on November 10, 2014 after review by the audit committee at its meeting held on November 10, 2014 and have been reviewed by the statutory auditor 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 648,329 options to employees specified in the Employee Stock Option Scheme of 2010. Pursuant to the accounting envisaged 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 276,694 shares to the employees who have exercised their options. However, 101,863 options granted to the employees specified have been lapsed.
- 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 half year ended September 30, 2014 are available on the BSE / NSE website. The key standalone financial information is given below.

Particulars	Three months ended			Six months ended		Year ended March 31, 2014
	September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	
Turnover	Unaudited 41,490.06	Unaudited 50,441.27	Unaudited 41,405.39	Unaudited 91,931.33	Unaudited 82,569.64	Audited 179,872.57
Profit before tax and after prior period items	646.91	1,309.24	1,231.44	1,956.15	2,275.93	5,670.68
Profit after tax and prior period items	288.67	1,027.50	882.65	1,316.17	1,741.36	3,848.37

- During the current quarter, a fire occurred on June 07, 2014 in one of the subsidiary company, Daawat Foods Limited, resulting in loss of stock of raw material (not taking paddy, barana, consumables and other items) having book value of ₹ 17,991.40 lacs. The Company has filed a claim with the insurance company of ₹ 18,971 lacs and recognized claim to the extent of ₹ 17,991.40 lacs in the books of account. The Company is confident of successful recovery of the said claim amount; no adjustment to the carrying values of amount recoverable is made in the financial results for the period ended September 30, 2014. The auditor have qualified their review report in respect of this matter for the quarter ended June 30, 2014 and period ended September 30, 2014.
- During the current quarter, the Company has revised the useful life of its fixed assets to comply with the life as mentioned under Schedule II of the new Companies Act, 2013. Accordingly, the depreciation expense for the period ended 30 September 2014 is higher by ₹ 551.21 lacs. Similarly, in case of assets whose life has been completed as on 31 March 2014, the carrying value (net of residual value) of those assets amounting to ₹ 58.96 lacs (net of deferred tax of ₹ 30.36 lacs) has been adjusted with opening balances of retained earnings i.e. surplus in the statement of profit and loss. This matter was subject matter of qualification by the auditor in their report for the period ended June 30, 2014. The auditors have removed the qualification from their review report during the current quarter.
- The status of investor complaints for the quarter ended September 30, 2014 are as follows:  
Beginning of the period : Nil, Received during the Quarter : Nil, Disposed during the Quarter : Nil, Closing : Nil

*Per my*



7 Statement of assets and liabilities

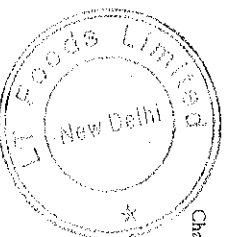
(Amount in ₹ Lacs)

Particulars	CONSOLIDATED		STANDARD ONE	
	As at September 30, 2014	As at March 31, 2014	As at September 30, 2014	As at March 31, 2014
	Unaudited	Audited	Unaudited	Audited
<b>I. Shareholders' funds</b>				
(a) Share capital	2,639.50	2,630.56	2,639.50	2,630.56
(b) Reserves and surplus	40,981.11	36,462.68	26,413.94	25,129.91
(c) Money received against share warrants				
<b>Sub-total - Shareholders' funds</b>	<b>43,620.61</b>	<b>39,093.24</b>	<b>29,053.44</b>	<b>27,760.47</b>
<b>2 Share application money pending allotment</b>				
3 Minority interest	3,352.60	3,052.34		
<b>4 Non-current liabilities</b>				
(a) Long-term borrowings	10,120.73	12,743.76	4,013.91	5,812.62
(b) Deferred tax liabilities (net)	(136.82)	127.62	385.09	444.83
(c) Other long-term liabilities	7.98	8.68	7.98	8.68
(d) Long-term provisions	151.60	124.95	105.71	94.73
<b>Sub-total - Non-current liabilities</b>	<b>10,143.49</b>	<b>13,005.01</b>	<b>4,512.69</b>	<b>6,360.86</b>
<b>5 Current liabilities</b>				
(a) Short-term borrowings	112,233.08	132,143.21	60,460.20	74,227.47
(b) Trade payables	19,302.26	14,832.68	8,708.17	9,270.57
(c) Other current liabilities	12,367.48	12,542.34	6,012.84	6,123.13
(d) Short-term provisions	4,827.18	4,601.84	2,270.07	2,064.72
<b>Sub-total - Current liabilities</b>	<b>148,730.00</b>	<b>164,120.07</b>	<b>77,451.28</b>	<b>91,685.89</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>205,846.70</b>	<b>219,270.66</b>	<b>111,017.41</b>	<b>125,807.22</b>
<b>B ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Fixed assets	31,134.79	29,404.34	19,367.44	18,100.98
(b) Goodwill on consolidation	7,501.53	7,421.13		
(c) Non-current investments	811.87	512.33	6,295.68	5,992.19
(d) Deferred tax assets (net)				
(d) Long-term loans and advances	1,606.20	2,112.40	1,097.19	1,608.61
(e) Other non-current assets	314.77	337.20	86.43	86.43
<b>Sub-total - Non-current assets</b>	<b>41,369.16</b>	<b>39,787.40</b>	<b>26,846.74</b>	<b>25,788.21</b>
<b>2 Current assets</b>				
(a) Current investments				
(a) Inventories	92,420.08	134,935.35	47,461.68	67,188.52
(b) Trade receivables	42,857.14	32,612.72	29,990.82	25,381.09
(c) Cash and cash equivalents	1,860.10	3,507.03	548.69	1,106.36
(d) Short-term loans and advances	27,270.26	8,286.79	6,165.87	6,245.78
(e) Other current assets	69.96	141.37	3.61	97.26
<b>Sub-total - Current assets</b>	<b>164,477.54</b>	<b>179,483.26</b>	<b>84,170.67</b>	<b>100,019.01</b>
<b>TOTAL - ASSETS</b>	<b>205,846.70</b>	<b>219,270.66</b>	<b>111,017.41</b>	<b>125,807.22</b>

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

Place Gurgaon  
Date November 10, 2014

For and on behalf of the Board of Directors



Vijay Kumar Arora  
Chairman & Managing Director  
DIN: 00012203

*(Signature)*