

Statement of Un Audited Financial Results for the Quarter and Six Months ended September 30, 2016

(₹ in Lacs)

Sr. No.	Particulars	Quarter Ended 30.09.2016	Previous Quarter Ended 30.06.2016	Correspondin g Quarter Ended 30.09.2015	Half Year Ended on 30.09.2016 (Refer note 3)
		Un audited	Un audited	Un audited	Un audited
1	Income from Operations				
	a) Net Sales / Income from Operations (Net of excise and Vat)	20,699.17	26,976.94	20,738.14	47,676.11
	b) Other Operating Income	20.51	93.63	5.44	114.14
	Total Income from Operations (Net)	20,719.68	27,070.57	20,743.58	47,790.25
2	Expenses				
	a) Cost of Material consumed	1,335.40	1,826.05	1,487.68	3,161.45
	b) Changes in inventories of Finished goods and WIP	210.67	5.33	850.05	216.00
	c) Employee benefits expenses	1,301.95	1,308.23	1,253.78	2,610.18
	d) Power and Fuel	3,880.44	5,299.28	4,722.54	9,179.72
	e) Stores & Consumables	1,199.88	1,300.80	1,267.65	2,500.68
	f) Selling & Distribution	5,938.63	8,645.28	7,060.82	14,583.91
	g) Depreciation and Amortisation expense	1,835.22	1,803.97	1,719.25	3,639.19
	h) Other operating expenditure	2,139.87	2,140.61	1,606.61	4,280.48
	Total expenses	17,842.06	22,329.55	19,968.38	40,171.61
3	Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	2,877.62	4,741.02	775.20	7,618.64
4	Other Income	55.43	49.40	98.41	104.83
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	2,933.05	4,790.42	873.61	7,723.47
6	Finance Costs	1,820.32	1,871.90	1,213.25	3,692.22
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,112.73	2,918.52	(339.64)	4,031.25
8	Exceptional items	-	-	-	-
9	Profit / (Loss) before tax (7 - 8)	1,112.73	2,918.52	(339.64)	4,031.25
10	Tax expense/(credit) (including Deferred Tax)	261.77	543.30	(192.06)	805.07
11	Net Profit / (Loss) after tax (9 - 10)	850.96	2,375.22	(147.58)	3,226.18
12	Other comprehensive income (Net of Tax)	8.65	9.60	17.16	18.25
13	Total Comprehensive income (after tax) (11+12)	859.61	2,384.82	(130.42)	3,244.43
14	Paid-up equity share capital (Face Value of ₹ 10/- each)	21,998.00	21,998.00	21,998.00	21,998.00
15	Earnings Per Share (before and after extraordinary items) (of ₹ 10/- each) (not annualised):				
	(a) Basic	0.39	1.08	(0.06)	1.47
	(b) Diluted	0.39	1.08	(0.06)	1.47

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 8th November 2016
- 2 The Company has adopted Ind AS from 1st July 2015 being the transition date. The figures for the Quarter ended 30.09.2015 are also Ind AS compliant. They have not been subjected to Limited Review or Audit. However, the management has exercised necessary due diligence to ensure that the financial results provided true and fair view of the Company's affairs.
- 3 F Y 2015-16 comprised of nine months, since the company changed its accounting year to end on 31st March, 2016 based on the provisions of the Companies Act, 2013. Accordingly the corresponding previous period comprises of only 3 months from 1st July 2015 (transition date) to 30th Sept 2015. Financial results for the quarter ending on 30th June 2015 being prior to the transition date have not been restated.
- 4 Reconciliation of results between previously reported under GAAP and Ind AS for the quarter ended 30.09.2015 are presented as under :

		(₹ in Lacs)
Sr. No.	Particulars	PAT Reconciliation
		3 Months ended
		30.09.2015
	Net profit under IGAAP (After tax) (A)	225.39
	Ind AS Adjustments	
1	EIR of financial liabilities	(572.11)
2	Revenue deferred on account of non cash incentives	29.75
3	Revenue deferred on account of Goods in transit	5.13
4	Depreciation on Asset retirement obligation	(0.05)
5	Finance cost on provision for ARO	(0.16)
6	Finance charge for Embedded lease for vehicles	(1.59)
7	Remeasurement for Actuarial gains and losses	(26.00)
8	Deferred tax on Ind AS adjustments	192.06
	Total Ind AS adjustments accounted through statement of profit or loss (B)	(372.97)
	Net Profit under Ind AS (After Tax) (C) = (A)+(B)	(147.58)
	Other comprehensive income	
9	Actuarial (gain)/loss for employee benefits obligation	26.00
10	Deferred tax on Ind AS adjustments	(8.84)
	Total other comprehensive income (Note 3) (D)	17.16
	Total comprehensive income under Ind AS (E) = (C)+(D)	(130.42)

- 5 The company's business operations comprise of a single operating segment viz. Cement & its allied products.
- 6 The financial results have been prepared based on the Ind AS issued and effective on the date of adoption of the results by the Board. These financial results may require adjustment on account of any changes in the standards or subsequent clarifications (if any) as issued by the MCA.

7. Statement of Assets and Liabilities :

Sr No.	Particulars	(₹ in Lacs)
		As at 30.09.2016
		Unaudited
A	Assets	
1	Non-current assets	
	(a) Property, plant and equipment	118045.43
	(b) Capital work in progress	9727.22
	(c) Deferred tax assets	9494.00
	(d) Other non-current assets	3729.70
	Total Non Current Assets	140996.35
2	Current assets	
	(a) Inventories	14081.27
	(b) Financial Assets	
	(i) Trade and other receivables	1467.98
	(ii) Cash balances	9.76
	(iii) Bank balances	6918.87
	(iv) Other current assets	17755.87
	Total Current Assets	40233.75
	Total Assets	181230.10
B	Equity and Liabilities	
	Equity	
	(a) Equity share capital	21997.90
	(b) Other Equity	72716.51
	Total Equity	94714.41
	Liabilities	
1	Non-Current Liabilities	
	(a) Financial Liabilities	
	(i) Loans and borrowings	43785.07
	(b) Long-term provisions	5629.38
	(c) Other non-current liabilities	5731.52
	Total Non Current Liabilities	55145.97
2	Current liabilities	
	(a) Financial Liabilities	
	(i) Short term borrowings	8068.06
	(ii) Trade and other payables	9067.58
	(iii) Other financial liabilities	13815.30
	(b) Short term provisions	62.23
	(c) Other current liabilities	356.55
	Total Current Liabilities	31369.72
	Total liabilities	86515.69
	Total Equity and Liabilities	181230.10

8 Previous periods figures have been regrouped and rearranged wherever necessary.

For Sanghi Industries Limited

Place : Ahmedabad
Date : 8th November 2016

Sd/
(Ravi Sanghi)
Chairman and Managing Director