

Statement of Unaudited Financial Results for the Quarter ended June 30, 2016

(₹in Lacs)

Sr. No.	Particulars	Quarter Ended 30.06.2016 (Un audited)	Previous year ended on 31.03.2016 (Nine months) (Un audited)
1	Income from Operations		
	a) Net Sales / Income from Operations (Net of excise duty)	26,976.94	76,112.55
	b) Other Operating Income	93.63	386.06
	Total Income from Operations (Net)	27,070.57	76,498.61
2	Expenses		
	a) Cost of Material consumed	1,826.05	5,239.27
	b) Changes in inventories of Finished goods and WIP	5.33	1,695.89
	c) Employee benefits expenses	1,308.23	3,824.06
	d) Power and Fuel	5,299.28	16,044.71
	e) Stores and Consumables	1,300.80	1,632.06
	f) Selling and Distribution	8,645.28	24,288.85
	g) Depreciation and Amortisation expense	1,803.97	5,424.72
	h) Other operating expenditure	2,140.61	9,526.98
	Total expenses	22,329.55	67,676.54
3	Profit/ (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	4,741.02	8,822.07
4	Other Income	49.40	-
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	4,790.42	8,822.07
6	Finance Costs	1,871.90	3,492.67
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2,918.52	5,329.40
8	Exceptional Items – One Time Exps of Lenders Settlement	-	6,038.63
9	Profit/ (Loss) before tax (7 - 8)	2,918.52	(709.23)
10	Tax expense/(credit) (including Deferred Tax)	543.30	(267.30)
11	Net Profit/ (Loss) after tax (9 - 10)	2,375.22	(441.93)
12	Other comprehensive income (net of tax)	9.60	29.04
13	Total Comprehensive income (after tax) (11+12)	2,384.82	(412.89)
14	Paid-up equity share capital (Face Value of ₹ 10/- each)	21,998.00	21,998.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	87,198.49
16	Earning Per Share (before and after extraordinary items) (of ₹ 10 each) (not annualised)		
	(a)Basic	1.08	(0.20)
	(b)Diluted	1.08	(0.20)

Notes:

- 1 The above results have been reviewed by the Audit Committee of the Directors and approved by the Board of Directors at their meeting held on 12th August, 2016.
- 2 Being covered by Phase I of MCA's road map for Indian Accounting Standards ("Ind AS") implementation, the Company has a transition date of July 01, 2015. All the consequential impacts on transition to Ind AS have been accounted through retained earnings.
- 3 These are Company's first interim financial results prepared in accordance with Ind AS as notified under Companies (Indian Accounting Standards) Rules, 2015. Figures for the 9 months ending 31st March 2016 have been restated where necessary based on Ind AS provisions. Since the company has changed its accounting year to end on 31st March each year to comply with Companies Act, 2013 requirements, results for corresponding quarter ending 30th June 2015 are not required to be restated per Ind AS.
- 4 Reconciliation of results between previously reported under GAAP and Ind AS for the previous year are presented as under :

(₹ in Lacs)

Sr. No.	Particulars	Previous year ended on 31.03.2016 (Nine months)
	Net profit under GAAP (After tax) (A)	153.50
	Ind AS Adjustments	-
1	EIR of financial liabilities	(757.69)
2	Gain on restructuring of financial liabilities	104.39
3	Revenue deferred on account of non cash incentives	(218.46)
4	Revenue deferred on account of Goods in transit	18.74
5	Depreciation on Asset retirement obligation	(0.16)
6	Finance cost on provision for ARO	(0.51)
7	Finance charge for Embedded lease for vehicles	(4.36)
8	Remeasurement for Actuarial gains and losses	(44.00)
9	Deferred tax on Ind AS adjustments	306.61
	Total Ind AS adjustments accounted through statement of profit or loss (B)	(595.44)
	Net Profit under Ind AS (After Tax) (C) = (A)+(B)	(441.93)
	Other comprehensive income	
10	Actuarial gain/(loss) for employee benefits obligation	44.00
11	Deferred tax on Ind AS adjustments	(14.96)
	Total other comprehensive income (Note 3) (D)	29.04
	Total comprehensive income under Ind AS (E) = (C)+(D)	(412.89)

- 5 The company's business operations comprise of a single operating segment viz. Cement and its allied products .
- 6 The statutory auditors have carried out a limited review of the financial results for the quarter ended 30th June 2016. The Ind AS compliant financial results pertaining to previous year (9 months) ending on 31st March, 2016, have not been subjected to limited review or audit. However, the management has exercised due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- 7 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.
- 8 Previous periods figures have been regrouped and rearranged wherever necessary.

For Sanghi Industries Limited

Place :Ahmedabad
Date :12th August, 2016

Sd/-
(Ravi Sanghi)
Chairman and Managing Director