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**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31 DECEMBER 2017**

(In Million INR)

Sr.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016	31-03-2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	<b>Net Sales/ Income from Operations</b>	<b>319.25</b>	<b>368.04</b>	<b>290.94</b>	<b>977.69</b>	<b>899.83</b>	<b>1255.79</b>
	Manufacturing Sales	270.88	316.39	255.30	823.13	787.00	1114.89
	Trading Sales	44.08	48.00	28.50	136.62	91.92	119.99
	Other Operational Income	4.29	3.65	7.13	17.94	20.91	20.91
2	<b>Other Income</b>	<b>3.72</b>	<b>6.29</b>	<b>1.85</b>	<b>15.53</b>	<b>6.30</b>	<b>7.26</b>
3	<b>Total Revenue (1+2)</b>	<b>322.96</b>	<b>374.33</b>	<b>292.79</b>	<b>993.23</b>	<b>906.13</b>	<b>1263.04</b>
4	<b>Total Expenses</b>	<b>213.71</b>	<b>234.13</b>	<b>216.85</b>	<b>650.56</b>	<b>668.96</b>	<b>932.17</b>
	(a) Cost of material consumed	54.04	45.52	48.75	147.93	135.82	177.67
	(b) Purchases of stock-in-trade	15.12	22.60	24.49	52.29	62.58	88.05
	(c) Change in inventories	(24.69)	(6.37)	(11.84)	(45.77)	8.16	33.21
	(d) Employee benefits expenses	56.65	55.16	48.18	160.45	131.04	183.23
	(e) Depreciation and amortisation expenses	13.12	13.25	12.39	40.17	38.74	55.09
	(f) Finance cost	7.45	3.52	7.75	17.13	24.32	32.08
	(g) Other expenses - manufacturing	46.58	37.64	42.93	130.46	123.36	175.53
	(h) Other expenses - selling, general & administrative	45.44	62.82	44.19	147.89	144.95	187.31
5	<b>Profit before tax (3-4)</b>	<b>109.26</b>	<b>140.20</b>	<b>75.93</b>	<b>342.67</b>	<b>237.17</b>	<b>330.87</b>
6	<b>Tax Expense</b>	<b>44.25</b>	<b>51.66</b>	<b>17.72</b>	<b>127.22</b>	<b>58.88</b>	<b>81.47</b>
	Current tax	34.63	51.91	17.79	111.34	53.36	73.84
	Deffered tax	9.62	(0.25)	(0.07)	15.88	5.52	7.63
7	<b>Profit for the period (5-6)</b>	<b>65.01</b>	<b>88.55</b>	<b>58.21</b>	<b>215.44</b>	<b>178.29</b>	<b>249.40</b>
8	<b>Other Comprehensive Income</b>	<b>(0.82)</b>	<b>(1.40)</b>	<b>(0.21)</b>	<b>(5.05)</b>	<b>(0.62)</b>	<b>(0.97)</b>
	A (i) Items that will not be reclassified to Profit or Loss	(1.25)	(2.13)	(0.31)	(3.75)	(0.94)	(1.49)
	(ii) Income Tax realting to items that will not be reclassified to profit or loss	0.43	0.73	0.11	(1.30)	0.33	0.52
	B (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(ii) Income Tax realting to items that will be reclassified to profit or loss	-	-	-	-	-	-
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>64.19</b>	<b>87.15</b>	<b>58.01</b>	<b>210.39</b>	<b>177.67</b>	<b>248.43</b>
10	Paid-up equity share capital (face value of INR 10 each)	85.07	85.07	85.07	85.07	85.07	85.07
11	Reserve as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-	1135.85
12	<b>Earnings Per Share (of INR 10 each) (Not Annualised) - Basic &amp; Diluted</b>	<b>7.64</b>	<b>10.41</b>	<b>6.84</b>	<b>25.33</b>	<b>20.96</b>	<b>29.32</b>

## REPORT ON SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED

(In Million INR)

(In Million INR)						
Sr.	Particulars	Quarter Ended			Nine Months Ended	
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	<b>Segment Revenue</b>					
	a. Poultry	273.71	286.56	253.63	827.33	809.20
	b. Large Animal	45.54	81.48	37.31	150.36	90.63
	<b>Total Income from Operations (Net)</b>	<b>319.25</b>	<b>368.04</b>	<b>290.94</b>	<b>977.69</b>	<b>899.83</b>
2	<b>Segment Results (Profit before Finance Cost, Exceptional Items and Taxes)</b>					
	a. Poultry	80.30	98.65	69.09	276.17	243.23
	b. Large Animal	36.40	45.08	14.59	83.63	18.26
	<b>Total</b>	<b>116.71</b>	<b>143.73</b>	<b>83.68</b>	<b>359.80</b>	<b>261.49</b>
	a. Finance Costs	7.45	3.52	7.75	17.13	24.32
	b. Exceptional Items	-	-	-	-	-
	c. Other unallocable expenditure/(income) [ Net ]	-	-	-	-	-
	<b>Profit before Tax</b>	<b>109.26</b>	<b>140.20</b>	<b>75.93</b>	<b>342.67</b>	<b>237.17</b>
3	<b>Segment Assets</b>					
	a. Poultry	-	-	-	-	-
	b. Large Animal	-	-	-	-	-
	Unallocated Assets	-	-	-	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
4	<b>Segment Liabilities</b>					
	a. Poultry	-	-	-	-	-
	b. Large Animal	-	-	-	-	-
	Unallocated Liabilities	-	-	-	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Notes:**

1. The unaudited standalone financial results for the quarter and nine months ended on 31 December 2017 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 23 January 2018.
2. The unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standards (Ind-As) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendments Rules, 2016.
3. The Company has transited to the Ind AS with effect from 01 April 2016 and for this purpose comparative figures of the quarter and nine months ended on 31 December 2016 and for the year ended on 31 March 2017 have been restated and accordingly the impact of transition have been provided.
4. Revenue from operations up to 30 June 2017 includes excise duty, which is discontinued with effect from 1 July 2017 upon implementation of Goods and Services Tax (GST) in India. In accordance with 'Ind AS 18, Revenue' GST is not included in revenue from operations. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the quarter and nine months ended on 31 December 2017 are not comparable with the previous periods.
5. Segment wise reporting in accordance with Ind-AS 108 is given separately.
6. Provision for taxation includes Current Tax of INR 111.34 million and Deferred Tax Expense of INR 15.88 million for the nine months ended on 31 December 2017.
7. The Reconciliation of net profit for Unaudited Standalone Results as previously reported under IGAAP to Ind-AS:

Particulars	Quarter Ended	Nine Months Ended	Year Ended
	31 December 2016	31 December 2016	31 March 2017
<b>Net Profit as per the Indian GAAP</b>	<b>58.01</b>	<b>177.68</b>	<b>248.43</b>
Actual Loss on defined benefit obligation recognized in other comprehensive income	0.31	0.94	1.49
Current Tax on above Adjustment	(0.11)	(0.33)	(0.52)
<b>Net Profit under Ind-AS</b>	<b>58.21</b>	<b>178.29</b>	<b>249.40</b>
Other Comprehensive Income	(0.31)	(0.94)	(1.49)
Current Tax on above Adjustment	0.11	0.33	0.52
<b>Total Comprehensive Income Under Ind-AS</b>	<b>58.01</b>	<b>177.68</b>	<b>248.43</b>

8. This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated 05 July 2016 on account of implementation of Ind-AS by Listed Companies.
9. The figures have been re-grouped / rearranged where ever necessary.

**For and on behalf of the Board of Directors**



**Rajiv Gandhi**  
CEO & Managing Director

**Place: Ahmedabad**  
**Date: 23 January 2018**