

Q1 FY17 RESULTS UPDATE

Financial Highlights for the quarter ended 30th June, 2016

Particulars	(₹ in lakhs)		
	Q1FY17	Q1FY16	FY 16
Total income from operations	11873.83	10414.19	44115.31
EBIDTA	1568.17	1797.38	6539.95
EBIDTA Margin (%)	13.21%	17.26%	14.82%
PAT	743.31	864.11	3049.41
EPS (in Rs.)	7.92	9.73	31.86

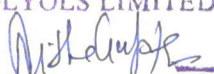
Financial Highlights Q1 FY17

- Continued growth in net revenue of ₹11873.83 lakhs recorded in Q1 against ₹ 10414.19 lakhs, up by 13.60%, in the corresponding quarter of previous year.
- EBIDTA is lower due to drastic increase in maize prices due to draught conditions in maize growing area in Q1.
- After experiencing severe draught conditions in last two consecutive years which had adverse impact on availability and price of raw material, with the onset of current monsoon which is being observed as a good monsoon, the availability and price of raw material is expected to normalize by Q3 which in turn will improve the margin of the company.

Operational Highlights Q1 FY17

- Addition in product line:** Rice Syrup – Brown and clarified
Rice Syrup is light sweet syrup, used as sweetener. This syrup is derived by cooking rice starch with processing enzymes. Rice syrup is used as base sweetener in edible sweet syrups (Flavored / Unflavored), bakery foods, cakes, pastries, fillings, toppings, candies, canned fruits, health drinks, juices, soft drinks, Dairy products, ice-creams and so on.
- Commercial production of native starch under the brand “RIHNO” for paper industries has started in new plant in Grain Processing Division (GPD), Muzaffarnagar.
- Construction of Distillery in Chhindwara, is at pace as planned.
- Marketing & PR:** Gulshan Polyols is participating in Food Ingredient exhibition to promote its products from 22nd-24th August, 2016 at Pragati Maidan, New Delhi.

For **GULSHAN POLYOLS LIMITED**


Company Secretary