



**PREMIER LTD.**

Regd. Office : Mumbai-Pune Road, Chinchwad, Pune 411 019.

CIN: L34103PN1944PLC020842

E-mail : investors@premier.co.in

**Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2015.**

PART - I							(Rs.Lakhs)
Sr. No.	Particulars	Quarter ended 31.12.2015	Quarter ended 30.09.2015	Quarter ended 31.12.2014	Nine months ended 31.12.2015	Nine months ended 31.12.2014	Year ended 31.03.2015
<b>1</b>	<b>Income from operations</b>	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	(a) Net Sales/Income from Operations	2478	2502	3766	8465	12937	16623
	(b) Other Operating Income	23	35	52	94	302	332
	<b>Total Income from operations(net) (a+b)</b>	2501	2537	3818	8559	13239	16955
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed .	1015	2558	1183	6632	7343	11287
	(b) Changes in inventories of finished goods, work in progress and stock-in-trade	603	(742)	180	(1403)	(782)	(3228)
	(c) Employee benefits expense	681	761	758	2244	2232	3166
	(d) Depreciation	713	693	735	2096	2482	3227
	(e) Amortisation	42	42	210	294	629	839
	(f) Other Expenses	418	431	593	1487	1833	2424
	<b>Total Expenses</b>	3472	3743	3659	11350	13737	17715
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(971)</b>	<b>(1206)</b>	<b>159</b>	<b>(2791)</b>	<b>(498)</b>	<b>(760)</b>
4	Other Income	-	-	-	-	-	-
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(971)	(1206)	159	(2791)	(498)	(760)
6	Finance Costs	1547	1544	1493	4235	4718	6171
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(2518)	(2750)	(1334)	(7026)	(5216)	(6931)
8	Exceptional Items	-	2823	-	7738	(390)	(390)
9	Profit/ (Loss) from ordinary activities before tax (7+8)	(2518)	73	(1334)	712	(5606)	(7321)
10	Tax Expenses						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	(367)	(2738)
	c) Provision for taxation for earlier year	-	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(2518)	73	(1334)	712	(5239)	(4583)
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(2518)	73	(1334)	712	(5239)	(4583)
14	Paid-up Equity Share Capital (face value Rs.10 each)	3037	3037	3037	3037	3037	3037
15	Reserves excluding Revaluation Reserves as per the balance sheet of Previous accounting Year	-	-	-	-	-	20621
16	Earning per share (before & after extra ordinary items) (of Rs 10/- each) (not annualised) :						
	(a) Basic	(8.29)	0.25	(4.39)	2.34	(17.25)	(15.09)
	(b) Diluted	(8.29)	0.25	(4.39)	2.34	(17.25)	(15.09)



*Manoj D. J.*





**Unaudited Segment Information for the Quarter and Nine Months ended 31st December, 2015.**

(Rs.Lakhs)

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
<b>1)</b>	<b>Segment Revenue</b>						
	a) Engineering	2478	2501	3671	8454	12179	15379
	b) Automotive	0	1	95	11	758	1244
	<b>Total</b>	<b>2478</b>	<b>2502</b>	<b>3766</b>	<b>8465</b>	<b>12937</b>	<b>16623</b>
	Less : Inter Segment Revenue	-	-	-	-	-	-
	<b>Net sales/Income from operations</b>	<b>2478</b>	<b>2502</b>	<b>3766</b>	<b>8465</b>	<b>12937</b>	<b>16623</b>
<b>2)</b>	<b>Segment Results</b>						
	Profit/(Loss) before tax and Finance costs						
	a) Engineering	(739)	(940)	749	(1766)	1184	1508
	b) Automotive	(40)	(37)	(374)	(394)	(1005)	(1348)
	<b>Total</b>	<b>(779)</b>	<b>(977)</b>	<b>375</b>	<b>(2160)</b>	<b>179</b>	<b>160</b>
	<b>Less :</b>						
	Finance Costs	1547	1544	1493	4235	4718	6171
	Other Un-allocable expenditure net off income	192	(2594)	216	(7107)	1067	1310
	<b>Total Profit/(Loss) Before Tax</b>	<b>(2518)</b>	<b>73</b>	<b>(1334)</b>	<b>712</b>	<b>(5606)</b>	<b>(7321)</b>
<b>3)</b>	<b>Segment Capital Employed</b>						
	a) Engineering	50241	50950	47199	50241	47199	46812
	b) Automotive	1667	1690	9575	1667	9575	8651
	c) Unallocated	48424	48381	39684	48424	39684	37148
	<b>Total Capital Employed</b>	<b>100332</b>	<b>101021</b>	<b>96458</b>	<b>100332</b>	<b>96458</b>	<b>92611</b>

**Notes:**

- 1) The above unaudited results have been reviewed by the statutory auditors and the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th January, 2016.
- 2) The Company's performance was adversely affected during the period under review, due to inadequacy of working capital, high labour absenteeism and slower than forecast off-take by customers, particularly from windmill sector. However, the Company has undertaken various measures to rectify the situation, including change in product mix and customer profile.
- 3) The Company has already received orders for Metro bogie chassis from Hyundai, Alstom and BEML. These orders would be executed from Q4 onwards. There is also a pick-up in the overall order-book position of the Company for its Heavy Engineering and CNC Machine businesses which is about Rs. 500 Cr. All these measures would result into gradual improvement in the performance of the Company.
- 4) The Company is working with its Bankers for additional long-term working capital assistance under a Corrective Action Plan approved by the Company's lenders.
- 5) Exceptional Item in previous quarter and year to date figures includes profit of Rs 12884 lakhs arising on account of compensation due to be received for the compulsory acquisition of certain portions of company's land at Dombivali by the Indian Railways, and provision for impairment of intangible assets of Rs 4971 lakhs and certain current assets of Rs 175 lakhs, as a measure of prudence, in view of the reduced business activities of the company's automotive segment. The land acquisition process is in progress and various key milestones have already been completed.
- 6) Previous period / year figures have been regrouped and / or rearranged wherever necessary.



Place : Mumbai

Date : 29th January, 2016

For and on behalf of the Board of Directors

Maitreya V. Doshi

Chairman & Managing Director

