

Statement of Unaudited Standalone Financial Results for the Quarter/Nine Months ended 31st December, 2012.
PART - I

(Rs.Lakhs)

Sr. No.	Particulars	Quarter Ended (Unaudited/ Reviewed)			Nine Months Ended (Unaudited/Reviewed)		Year Ended (Audited)
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
1	Income from operations						
	Gross Value of Operation	7132	7607	6420	21834	20238	30359
	Less: Internal Capitalisation for Captive Use	684	90	133	877	241	1961
	Less : Excise Duty	491	396	323	1441	1157	1683
	(a) Net Sales/Income from Operations	5957	7121	5964	19516	18840	26715
	(b) Other Operating Income	52	82	84	192	240	313
	Total Income from operations(net) (a+b)	6009	7203	6048	19708	19080	27028
2	Expenses						
	(a) Cost of materials consumed	4198	4072	3480	12113	12168	16328
	(b) Changes in inventories of finished goods, work in progress and stock-in-trade	(1188)	(569)	(918)	(1995)	(3326)	(1650)
	(c) Employee benefits expense	520	574	751	1728	2128	2935
	(d) Depreciation and amortisation expense	377	371	319	1097	952	1282
	(e) Other Expenses	965	927	1055	2971	3120	4488
	(f) Internal Capitalisation for Captive Use	(684)	(90)	(133)	(877)	(241)	(1961)
	Total Expenses	4188	5285	4554	15037	14801	21422
3	Profit from operations (Before Other Income, Finance costs and Exceptional Items) (1- 2)	1821	1918	1494	4671	4279	5606
4	Other Income	-	-	-	-	3	3
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1821	1918	1494	4671	4282	5609
6	Finance costs	1166	1332	1021	3585	2966	4190
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	655	586	473	1086	1316	1419
8	Exceptional items	-	-	-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax(7+8)	655	586	473	1086	1316	1419
10	Tax Expenses	125	92	117	217	286	284
	Deferred Tax	(345)	(285)	-	(812)	-	(1158)
	Provision for taxation for earlier year	7	-	-	7	-	9
11	Net Profit from ordinary activities after tax (9-10)	868	779	356	1674	1030	2284
12	Extraordinary Items (net of tax expenses Rs.Nil)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	868	779	356	1674	1030	2284



PART I Cont...

Sr. No.	Particulars	Quarter Ended (Unaudited/ Reviewed)			Nine Months Ended (Unaudited/Reviewed)		Year Ended (Audited)
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
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)	-	-	-	-	-	17904
16	Earning per share (Rs. Per share) - Basic and diluted						
	Before & after extra ordinary items:						
	- Basic	2.86	2.56	1.17	5.51	3.39	7.52
	- Diluted	2.86	2.56	1.17	5.51	3.39	7.52

PART - II

A) Particulars Of Shareholding							
1) Public shareholding							
- Number of shares	1,70,90,745	1,70,90,745	1,70,90,745	1,70,90,745	1,70,90,745	1,70,90,745	1,70,90,745
- Percentage of shareholding	56.27	56.27	56.27	56.27	56.27	56.27	56.27
2) Promoters and promoter group shareholdings							
a) Pledged/Encumbered							
- Number of shares	79,60,000	76,27,500	45,37,400	79,60,000	45,37,400	37,03,500	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	59.93	57.43	34.16	59.93	34.16	27.88	
- Percentage of shares (as a % of the total share capital of the Company)	26.21	25.11	14.94	26.21	14.94	12.19	
b) Non-encumbered							
- Number of shares	53,21,825	56,54,325	87,44,425	53,21,825	87,44,425	95,78,325	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	40.07	42.57	65.84	40.07	65.84	72.12	
- Percentage of shares (as a % of the total share capital of the Company)	17.52	18.62	28.79	17.52	28.79	31.54	

Particulars	Quarter ended 31.12.2012
B) Investor Complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	15
Disposed off during the quarter	15
Remaining unresolved at the end of the quarter	Nil



**Segmentwise Revenue, Results and Capital Employed,
Under Clause 41 of the Listing Agreement.**

(Rs.Lakhs)

Sr. No.	Particulars	Quarter Ended (Unaudited/ Reviewed)			Nine Months Ended (Unaudited/Reviewed)		Year Ended (Audited)
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
1)	Segment Revenue						
	a) Engineering	5098	5606	4902	16037	15691	22473
	b) Automotive	2034	2001	1518	5797	4547	7886
	Gross Value of Operation	7132	7607	6420	21834	20238	30359
	Less: Internal Capitalisation for Captive Use	684	90	133	877	241	1961
	Less: Excise Duty	491	396	323	1441	1157	1683
	Total	5957	7121	5964	19516	18840	26715
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net sales/Income from operations	5957	7121	5964	19516	18840	26715
2)	Segment Results						
	Profit/(Loss) before tax and finance costs						
	a) Engineering	1878	2103	1581	5143	4584	5921
	b) Automotive	117	25	100	80	222	444
	Total	1995	2128	1681	5223	4806	6365
	Less :						
	Finance Costs	1166	1332	1021	3585	2966	4190
	Other Un-allocable expenditure net off income	174	210	187	552	524	756
	Total Profit/(Loss) Before Tax	655	586	473	1086	1316	1419
3)	Segment Capital Employed						
	a) Engineering	49780	45707	34726	49780	34726	42292
	b) Automotive	21300	20356	12692	21300	12692	18334
	c) Unallocated	69474	60787	57860	69474	57860	60940
	Total Capital Employed	140554	126850	105278	140554	105278	121566

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 its meeting held on 6th February, 2013.
- 2) With respect to the auditors' observation in the Limited Review Report on the non provision of the ongoing excise litigation, in the Managements view any such provision will be made on the final outcome of the Company's Curative petition, pending in the Supreme Court. Notwithstanding this, the Company has already paid a total of Rs.33 cr.till date,under protest, agaisnt the liability of Rs.49.28 cr.
- 3) Subsequent to the end of quarter under reporting, the Company has concluded a transaction for sale of 150 acres out of 218 acres of land owned by it at Dombivli. The disclosure to this effect has been filed with the Stock Exchanges on 16th January, 2013.
- 4) Previous period / year figures have been regrouped and / or rearranged wherever necessary.

For and on behalf of the Board of Directors

Place : Mumbai
Date : 6th February,2013



Maitreya V. Doshi

Maitreya V.Doshi
Chairman & Managing Director



K. S. AIYAR & CO
CHARTERED ACCOUNTANTS

F-7 Laxmi Mills
Shakti Mills Lane (Off Dr E Moses Rd)
Mahalaxmi Mumbai 400 011 India
Tel : 91 22 2493 2502 / 6655 1770
Fax : 91 22 6655 1774
Grams : VERIFY
www.KSAiyar.com
Mail@KSAiyar.com

To,

The Board of Directors,
PREMIER LIMITED
Mumbai Pune Road,
Chinchwad, Pune – 411 019.

Dear Sirs,

Re: Limited Review of the unaudited financial results for the quarter ended 31st December 2012.

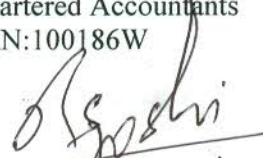
We have reviewed the accompanying statement of unaudited financial results of PREMIER LIMITED for the quarter ended 31st December 2012 except for the disclosures regarding public shareholding and Promoter and Promoter Group shareholding which have been traced from disclosures made by the management and have not been audited by us. Management is responsible for the preparation and fair presentation of this financial information in accordance with Indian Generally Accepted Accounting Principles. Our responsibility is to express a conclusion on this financial information based on our review. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors.

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

No provision has been made by the Company, pending the outcome of its Curative petition with the Supreme Court, for the Excise liability of Rs.49.28 Crores devolved on it pursuant to a Supreme Court Order.

Subject to the impact on the Results, of the litigation stated in the preceding Para, based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K. S. AIYAR & CO.
Chartered Accountants
FRN:100186W


Rajesh S. Joshi
Partner
Membership No. 38526

Place: Mumbai
Date: 6th February, 2013

Offices also at
Chennai Kolkata Goa
Bangalore Coimbatore