



# PREMIER LTD.

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

E-mail : investors@premier.co.in

## Statement of Unaudited Financial Results for the Quarter ended 30th June, 2013.

PART - I					(Rs.Lakhs)
Sr. No.	Particulars	Quarter ended 30.06.2013	Quarter ended 31.03.2013	Quarter ended 30.06.2012	Year ended 31.03.2013
		(Unaudited/ Reviewed )	(Audited)	(Unaudited/ Reviewed )	(Audited)
<b>1</b>	<b>Income from operations</b>				
	Gross Value of Operation	3639	7920	7095	29754
	Less: Internal Capitalisation for Captive Use	55	2799	103	3676
	Less : Excise Duty	306	554	554	1995
	(a) Net Sales/Income from Operations	3278	4567	6438	24083
	(b) Other Operating Income	53	385	58	577
	<b>Total Income from operations (net) (a+b)</b>	3331	4952	6496	24660
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	3546	2180	3843	14293
	(b) Changes in inventories of finished goods, work in progress and stock-in-trade	(2202)	1832	(238)	(163)
	(c) Employee benefits expense	797	983	755	3138
	(d) Depreciation	593	447	344	1528
	(e) Amortisation	212	20	5	36
	(f) Other expenses	926	840	958	3384
	(g) Internal Capitalisation for Captive Use	(55)	(2799)	(103)	(3676)
	<b>Total Expenses</b>	3817	3503	5564	18540
<b>3</b>	<b>Profit / (Loss) from operations (Before Other Income, Finance costs and Exceptional Items) (1-2)</b>	<b>(486)</b>	<b>1449</b>	<b>932</b>	<b>6120</b>
4	Other Income	2836	30749	-	30749
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2350	32198	932	36869
6	Finance Costs	1609	1591	1087	5176
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	741	30607	(155)	31693
8	Exceptional Items	-	17529	-	17529
9	Profit/ (Loss) from ordinary activities before tax (7-8)	741	13078	(155)	14164
10	Tax Expenses				
	a) Current Tax	155	2617	-	2841
	b) Deferred Tax	(1377)	3370	(182)	2558
11	Net Profit from ordinary activities after tax (9-10)	1963	7091	27	8765
12	Extraordinary Items	-	-	-	-
13	Net Profit for the period ( 11-12)	1963	7091	27	8765

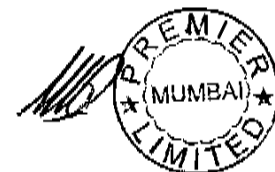


Sr. No.	Particulars	Quarter ended 30.06.2013 (Unaudited/ Reviewed )	Quarter ended 31.03.2013 ( Audited )	Quarter ended 30.06.2012 (Unaudited/ Reviewed )	Year ended 31.03.2013 ( Audited )
	<b>PART I Cont...</b>				
14	Paid-up Equity Share Capital (face value Rs.10 each)	3037	3037	3037	3037
15	Reserves excluding Revaluation Reserves (as per the balance sheet of Previous Accounting Year)	-	-	-	24198
16	Earning per share (Rs. Per share) - Basic and diluted :				
	Before & after extra ordinary items:				
	- Basic	6.46	23.35	0.09	28.86
	- Diluted	6.46	23.35	0.09	28.86

**PART - II**

<b>A) Particulars Of Shareholding</b>				
1) Public shareholding				
- Number of shares	1,70,26,685	1,70,89,685	1,70,90,745	1,70,89,685
- Percentage of shareholding	56.06	56.27	56.27	56.27
2) Promoters and promoter group shareholdings				
a) Pledged/Encumbered				
- Number of shares	84,67,000	17,65,000	72,47,000	17,65,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	63.44	13.29	54.56	13.29
- Percentage of shares (as a % of the total share capital of the Company)	27.88	5.81	23.86	5.81
b) Non-encumbered				
- Number of shares	48,78,885	1,15,17,885	60,34,825	1,15,17,885
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	36.56	86.71	45.44	86.71
- Percentage of shares (as a % of the total share capital of the Company)	16.06	37.92	19.87	37.92

Particulars	Quarter ended 30.06.2013
<b>B) Investor Complaints</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	30
Disposed off during the quarter	30
Remaining unresolved at the end of the quarter	Nil



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

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(Rs.Lakhs)

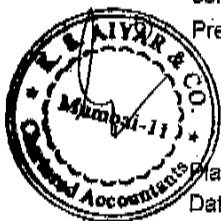
Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
		(Unaudited/ Reviewed)	( Audited )	(Unaudited/ Reviewed)	( Audited )
<b>1)</b>	<b>Segment Revenue</b>				
	a) Engineering	2575	6385	5333	22422
	b) Automotive	1064	1535	1762	7332
	<b>Gross Value of Operation</b>	<b>3639</b>	<b>7920</b>	<b>7095</b>	<b>29754</b>
	Less: Internal Capitalisation for Captive Use	55	2799	103	3676
	Less: Excise Duty	306	554	554	1995
	<b>Total</b>	<b>3278</b>	<b>4567</b>	<b>6438</b>	<b>24083</b>
	Less : Inter Segment Revenue	-	-	-	-
	Net sales/Income from operations	3278	4567	6438	24083
<b>2)</b>	<b>Segment Results</b>				
	Profit/(Loss) before tax and Finance costs				
	a) Engineering	68	1299	1162	6442
	b) Automotive	(168)	245	(62)	325
	<b>Total</b>	<b>(100)</b>	<b>1544</b>	<b>1100</b>	<b>6767</b>
	Less :				
	Finance Costs	1609	1591	1087	5176
	Other Un-allocable expenditure net off income	(2450)	(13125)	168	(12573)
	<b>Total Profit/(Loss) Before Tax</b>	<b>741</b>	<b>13078</b>	<b>(155)</b>	<b>14164</b>
<b>3)</b>	<b>Segment Capital Employed</b>				
	a) Engineering	45299	46596	43625	46596
	b) Automotive	12149	12659	20470	12659
	c) Unallocated	49653	52858	61237	52858
	<b>Total Capital Employed</b>	<b>107101</b>	<b>112113</b>	<b>125332</b>	<b>112113</b>

**Notes:**

- 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 14th August,2013 .
- The operations of the current quarter are not an indication of performance of the Company for the full year.The operation are adversely affected due to :
  - poor offtake of CNC machines and windmill components due to the slow down in the economy thereby affecting the Capital Goods and Auto sectors.
  - higher depreciation, amortization and interest cost due to completion of the modernization cum expansion of the Company's plant at Chinchward, Pune.
- Other income for the quarter consists of compensation received from Indian Railways towards compulsory acquisition of 4.4 acres of Company's land at Dombivli.
- During the quarter the Company has paid an amount of Rs.21.11 cr. to the Government of Maharashtra "under protest" towards "Unearned Income" on sale of land and compulsory acquisition. The Company's appeal is pending before the Government of Maharashtra; it has been legally advised that it has a strong case. This forms part of "Loans & Advances" and is considered as a contingent liability.
- The Company had paid Rs.49.28 cr excise dues as per Supreme Court order during the previous year.The Company has received a letter from the Excise department demanding Rs. 3.90 cr. as interest on the said excise duty paid by the Company. The Company has filed a Writ Petition before the Bombay High Court challenging the same. The Company has been legally advised that it has a good case and the said amount is considered as a contingent liability.

Previous period / year figures have been regrouped and / or rearranged wherever necessary.

For and on behalf of the Board of Directors



Place : Mumbai  
Date : 14th August,2013



*Maitrey V. Doshi*  
Maitreya V.Doshi  
Chairman & Managing Director