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**Statement of Unaudited Standalone Financial Results for the Quarter/Nine Months ended 31st December, 2014.**

PART - I							(Rs.Lakhs)
Sr. No.	Particulars	Quarter ended 31.12.2014	Quarter ended 30.09.2014	Quarter ended 31.12.2013	Nine months ended 31.12.2014	Nine months ended 31.12.2013	Year ended 31.03.2014
		(Unaudited/ Reviewed )	(Unaudited/ Reviewed )	(Unaudited/ Reviewed )	(Unaudited/ Reviewed )	(Unaudited/ Reviewed )	(Audited)
<b>1</b>	<b>Income from operations</b>						
	Gross Value of Operation	3988	3765	5571	13705	15829	20507
	Less: Internal Capitalisation for Captive Use	12	32	3072	50	3145	3145
	Less : Excise Duty	210	112	131	718	855	1224
	(a) Net Sales/Income from Operations	3766	3621	2368	12937	11829	16138
	(b) Other Operating Income	52	60	24	302	116	144
	<b>Total Income from operations(net) (a+b)</b>	<b>3818</b>	<b>3681</b>	<b>2392</b>	<b>13239</b>	<b>11945</b>	<b>16282</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	1183	1807	2486	7343	10004	10892
	(b) Changes in inventories of finished goods, work in progress and stock-in-trade	192	(366)	1120	(732)	(2371)	(920)
	(c) Employee benefits expense	758	692	659	2232	2225	3084
	(d) Depreciation	735	845	613	2482	1802	2431
	(e) Amortisation	210	209	212	629	634	844
	(f) Other Expenses	593	580	557	1833	2321	2858
	(g) Internal Capitalisation for Captive Use	(12)	(32)	(3072)	(50)	(3145)	(3145)
	<b>Total Expenses</b>	<b>3659</b>	<b>3735</b>	<b>2575</b>	<b>13737</b>	<b>11470</b>	<b>16044</b>
<b>3</b>	<b>Profit / (Loss) from operations (Before Other Income, Finance costs and Exceptional Items)(1-2)</b>	<b>159</b>	<b>(54)</b>	<b>(183)</b>	<b>(498)</b>	<b>475</b>	<b>238</b>
<b>4</b>	<b>Other Income</b>	-	-	3010	-	5846	5846
<b>5</b>	<b>Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>159</b>	<b>(54)</b>	<b>2827</b>	<b>(498)</b>	<b>6321</b>	<b>6084</b>
<b>6</b>	<b>Finance Costs</b>	<b>1493</b>	<b>1589</b>	<b>1772</b>	<b>4718</b>	<b>5049</b>	<b>6618</b>
<b>7</b>	<b>Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(1334)</b>	<b>(1643)</b>	<b>1055</b>	<b>(5216)</b>	<b>1272</b>	<b>(534)</b>
<b>8</b>	<b>Exceptional Items</b>	-	390	-	390	-	-
<b>9</b>	<b>Profit/ (Loss) from ordinary activities before tax (7-8)</b>	<b>(1334)</b>	<b>(2033)</b>	<b>1055</b>	<b>(5606)</b>	<b>1272</b>	<b>(534)</b>
<b>10</b>	<b>Tax Expenses</b>						
	a) Current Tax	-	-	111	-	266	-
	b) Deferred Tax	-	(72)	768	(367)	(903)	(3049)
<b>11</b>	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>(1334)</b>	<b>(1961)</b>	<b>176</b>	<b>(5239)</b>	<b>1909</b>	<b>2515</b>
<b>12</b>	<b>Extraordinary Items</b>	-	-	-	-	-	-
<b>13</b>	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>(1334)</b>	<b>(1961)</b>	<b>176</b>	<b>(5239)</b>	<b>1909</b>	<b>2515</b>



Sr. No.	Particulars	Quarter ended 31.12.2014	Quarter ended 30.09.2014	Quarter ended 31.12.2013	Nine months ended 31.12.2014	Nine months ended 31.12.2013	Year ended 31.03.2014
	<b>PART I Cont...</b>	(Unaudited/ Reviewed )	(Unaudited/ Reviewed )	(Unaudited/ Reviewed )	(Unaudited/ Reviewed )	(Unaudited/ Reviewed )	( Audited )
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)	-	-	-	-	-	25647
16	Earning per share (Rs. Per share) - Basic and diluted :						
	Before & after extra ordinary items:						
	- Basic	(4.39)	(6.46)	0.58	(17.25)	6.29	8.28
	- Diluted	(4.39)	(6.46)	0.58	(17.25)	6.29	8.28

## PART - II

A) Particulars Of Shareholding						
1) Public shareholding						
- Number of shares	16,719,368	16,719,368	16,724,515	16,719,368	16,724,515	16,719,368
- Percentage of shareholding	55.05	55.05	55.06	55.05	55.06	55.05
2) Promoters and promoter group shareholdings						
a) Pledged/Encumbered						
- Number of shares	6,085,000	5,535,000	9,083,000	6,085,000	9,083,000	10,515,500
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	44.57	40.54	66.55	44.57	66.55	77.02
- Percentage of shares (as a % of the total share capital of the Company)	20.03	18.22	29.91	20.03	29.91	34.62
b) Non-encumbered						
- Number of shares	7,568,202	8,118,202	4,565,055	7,568,202	4,565,055	3,137,702
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	55.43	59.46	33.45	55.43	33.45	22.98
- Percentage of shares (as a % of the total share capital of the Company)	24.92	26.72	15.03	24.92	15.03	10.33

Particulars	Quarter ended 31.12.2014
<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



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

(Rs.Lakhs)

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(Unaudited/ Reviewed )	(Unaudited/ Reviewed )	(Unaudited/ Reviewed )	(Unaudited/ Reviewed )	(Unaudited/ Reviewed )	( Audited )
<b>1)</b>	<b>Segment Revenue</b>						
	a) Engineering	3887	3595	4896	12876	13291	16720
	b) Automotive	101	170	675	829	2538	3787
	<b>Gross Value of Operation</b>	<b>3988</b>	<b>3765</b>	<b>5571</b>	<b>13705</b>	<b>15829</b>	<b>20507</b>
	Less: Internal Capitalisation for Captive Use	12	32	3072	50	3145	3145
	Less: Excise Duty	210	112	131	718	855	1224
	<b>Total</b>	<b>3766</b>	<b>3621</b>	<b>2368</b>	<b>12937</b>	<b>11829</b>	<b>16138</b>
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net sales/Income from operations	3766	3621	2368	12937	11829	16138
<b>2)</b>	<b>Segment Results</b>						
	Profit/(Loss) before tax and Finance costs						
	a) Engineering	749	491	267	1184	1947	2219
	b) Automotive	(374)	(302)	(241)	(1005)	(649)	(888)
	<b>Total</b>	<b>375</b>	<b>189</b>	<b>26</b>	<b>179</b>	<b>1298</b>	<b>1331</b>
	<b>Less :</b>						
	Finance Costs	1493	1589	1772	4718	5049	6618
	Other Un-allocable expenditure net off income	216	633	(2801)	1067	(5023)	(4753)
	<b>Total Profit/(Loss) Before Tax</b>	<b>(1334)</b>	<b>(2033)</b>	<b>1055</b>	<b>(5606)</b>	<b>1272</b>	<b>(534)</b>
<b>3)</b>	<b>Segment Capital Employed</b>						
	a) Engineering	47199	46067	47780	47199	47780	45291
	b) Automotive	9575	9837	11854	9575	11854	11066
	c) Unallocated	39684	47526	50104	39684	50104	49346
	<b>Total Capital Employed</b>	<b>96458</b>	<b>103430</b>	<b>109738</b>	<b>96458</b>	<b>109738</b>	<b>105703</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 9th February, 2015.
- The useful life of fixed assets have been revised in accordance with the Schedule II of the Companies Act, 2013. On account of this, depreciation for the quarter is higher by Rs. 343 lakhs and for the nine months is higher by Rs. 1285 lakhs. Based on transitional provision of clause 7 (b) of Schedule II, an amount of Rs.640 lakhs has been adjusted against the opening General Reserve of the Company during the quarter ended 30th June, 2014.
- Exceptional Item pertains to provision for interest liability due to dismissal of Company's appeal before the Bombay High Court against the demand raised by Excise authorities. This demand from Excise authorities was for interest on the Rs.4928 lakhs excise amount paid by the Company during FY 12-13 consequent to the order from the Supreme Court of India. The Company has been legally advised that it has a strong case against the interest claim from the Excise department and accordingly the Company is in the process of filing SLP in the Supreme Court of India against the High Court order. However, as a measure of prudence, Company has provided for the said interest demand of Rs. 390 lakhs from the Excise authorities during the previous quarter and out of that Rs.100 lakhs has been paid during the current quarter.
- Previous period / year figures have been regrouped and / or rearranged wherever necessary.

For and on behalf of the Board of Directors

Place : Mumbai

Date : 9th February,2015.



*Maitreya V. Doshi*

Maitreya V. Doshi

Chairman & Managing Director

