



PREMIER LTD.

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Statement of Unaudited Financial Results for the Quarter/Half Year ended 30th September, 2013.

PART - I							(Rs.Lakhs)
Sr. No.	Particulars	Quarter ended 30.09.2013	Quarter ended 30.06.2013	Quarter ended 30.09.2012	Six months ended 30.09.2013	Six months ended 30.09.2012	Year ended 31.03.2013
		(Unaudited/Reviewed)	(Unaudited/Reviewed)	(Unaudited/Reviewed)	(Unaudited/Reviewed)	(Unaudited/Reviewed)	(Audited)
1	Income from operations						
	Gross Value of Operation	6619	3639	7607	10258	14702	29754
	Less: Internal Capitalisation for Captive Use	18	55	90	73	193	3676
	Less : Excise Duty	418	306	396	724	950	1995
	(a) Net Sales/Income from Operations	6183	3278	7121	9461	13559	24083
	(b) Other Operating Income	39	53	82	92	140	577
	Total Income from operations(net) (a+b)	6222	3331	7203	9553	13699	24660
2	Expenses						
	(a) Cost of materials consumed	3972	3546	4072	7518	7915	14293
	(b) Changes in inventories of finished goods, work in progress and stock-in-trade	(1289)	(2202)	(569)	(3491)	(807)	(163)
	(c) Employee benefits expense	769	797	733	1566	1486	3138
	(d) Depreciation	596	593	365	1189	709	1528
	(e) Amortisation	210	212	6	422	11	36
	(f) Other Expenses	838	926	768	1764	1728	3384
	(g) Internal Capitalisation for Captive Use	(18)	(55)	(90)	(73)	(193)	(3676)
	Total Expenses	5078	3817	5285	8895	10849	18540
3	Profit / (Loss) from operations (Before Other Income, Finance costs and Exceptional Items)(1-2)	1144	(486)	1918	658	2850	6120
4	Other Income	-	2836	-	2,836	-	30749
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1144	2350	1918	3494	2850	36869
6	Finance Costs	1668	1609	1332	3277	2419	5176
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(524)	741	586	217	431	31693
8	Exceptional Items	-	-	-	-	-	17529
9	Profit/ (Loss) from ordinary activities before tax (7-8)	(524)	741	586	217	431	14164
10	Tax Expenses						
	a) Current Tax	-	155	92	155	92	2841
	b) Deferred Tax	(294)	(1377)	(285)	(1671)	(467)	2558
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(230)	1963	779	1733	806	8765
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(230)	1963	779	1733	806	8765



Sr. No.	Particulars	Quarter ended 30.09.2013	Quarter ended 30.06.2013	Quarter ended 30.09.2012	Six months ended 30.09.2013	Six months ended 30.09.2012	Year ended 31.03.2013
	PART I Cont...	(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)	-	-	-	-	-	24198
16	Earning per share (Rs. Per share) - Basic and diluted :						
	Before & after extra ordinary items:						
	- Basic	(0.75)	6.46	2.56	5.71	2.65	28.86
	- Diluted	(0.75)	6.46	2.56	5.71	2.65	28.86

PART - II

A) Particulars Of Shareholding							
1)	Public shareholding						
	- Number of shares	1,67,24,515	1,70,26,685	1,70,90,745	1,67,24,515	1,70,90,745	1,70,89,685
	- Percentage of shareholding	55.06	56.06	56.27	55.06	56.27	56.27
2)	Promoters and promoter group shareholdings						
	a) Pledged/Encumbered						
	- Number of shares	1,03,27,000	84,67,000	76,27,500	1,03,27,000	76,27,500	17,65,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	75.67	63.44	57.43	75.67	57.43	13.29
	- Percentage of shares (as a % of the total share capital of the Company)	34.01	27.88	25.11	34.01	25.11	5.81
	b) Non-encumbered						
	- Number of shares	33,21,055	48,78,885	56,54,325	33,21,055	56,54,325	1,15,17,885
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	24.33	36.56	42.57	24.33	42.57	86.71
	- Percentage of shares (as a % of the total share capital of the Company)	10.93	16.06	18.62	10.93	18.62	37.92

Particulars	Quarter ended 30.09.2013
B) Investor Complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	49
Disposed off during the quarter	49
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 30.09.2013 (Unaudited/ Reviewed)	Quarter ended 30.06.2013 (Unaudited/ Reviewed)	Quarter ended 30.09.2012 (Unaudited/ Reviewed)	Six months ended 30.09.2013 (Unaudited/ Reviewed)	Six months ended 30.09.2012 (Unaudited/ Reviewed)	Year ended 31.03.2013 (Audited)
1)	Segment Revenue						
	a) Engineering	5820	2575	5606	8395	10939	22422
	b) Automotive	799	1064	2001	1863	3763	7332
	Gross Value of Operation	6619	3639	7607	10258	14702	29754
	Less: Internal Capitalisation for Captive Use	18	55	90	73	193	3676
	Less: Excise Duty	418	306	396	724	950	1995
	Total	6183	3278	7121	9461	13559	24083
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net sales/Income from operations	6183	3278	7121	9461	13559	24083
2)	Segment Results						
	Profit/(Loss) before tax and Finance costs						
	a) Engineering	1612	68	2103	1680	3265	6442
	b) Automotive	(240)	(168)	25	(408)	(37)	325
	Total	1372	(100)	2128	1272	3228	6767
	Less :						
	Finance Costs	1668	1609	1332	3277	2419	5176
	Other Un-allocable expenditure net off income	228	(2450)	210	(2222)	378	(12573)
	Total Profit/(Loss) Before Tax	(524)	741	586	217	431	14164
3)	Segment Capital Employed						
	a) Engineering	48520	45299	45707	48520	45707	46596
	b) Automotive	11862	12149	20356	11862	20356	12659
	c) Unallocated	49656	49653	60787	49656	60787	52858
	Total Capital Employed	110038	107101	126850	110038	126850	112113

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 13th November,2013
- 2) The business operations of the current quarter and half year were adversely affected due to slowdown in economy, particularly capital goods sector.
- 3) Higher depreciation/ amortization and interest cost was incurred during the current quarter and half year as compared to previous year due to completion of the modernization cum expansion of the Company's plant at Chinchwad, Pune.
- 4) 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.
- 5) Previous period / year figures have been regrouped and / or rearranged wherever necessary.

For and on behalf of the Board of Directors


Maitreya V.Doshi
Chairman & Managing Director


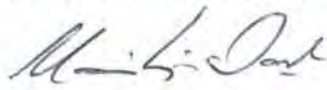
Place : Mumbai
Date : 13th November,2013



Annexure-IX of clause 41 of the Listing Agreement

Particulars		As at 30.09.2013 Rs. (Lakhs)		As at 31.03.2013 Rs. (Lakhs)	
A EQUITY AND LIABILITIES					
1 Shareholders' Funds					
a) Share Capital		3039.95		3039.95	
b) Reserves and surplus		49258.41	52298.36	48284.91	51324.86
2 Non Current Liabilities					
a) Long term borrowings		29987.38		34130.11	
b) Deferred tax liabilities(net)		0.00		1399.70	
c) Other long term liabilities		6.61		10.07	
d) Long term provisions		595.52	30589.51	670.93	36210.81
3 Current Liabilities					
a) Short term borrowings		12111.68		5832.08	
b) Trade Payables		7234.54		8079.91	
c) Other Current Liabilities		4762.72		5297.10	
d) Short term provisions		3041.28	27150.22	5368.27	24577.36
Total Equity and Liabilities		110038.09		112113.03	
B ASSETS					
1 Non Current Assets					
a) Fixed Assets					
Tangible assets		53175.01		55148.67	
Intangible assets		3755.30		4178.05	
Capital work-in -progress		1900.82		1900.82	
Intangible Assets under development		1510.56		0.00	
b) Non current investments		364.92		364.92	
c) Deferred tax assets (net)		271.58		0.00	
d) Long term loans and advances		2528.86		460.53	
e) Other non-current assets (Balance land money receivable)		20343.84	83850.89	22081.77	84134.76
2 Current Assets					
a) Inventories		10422.11		10014.70	
b) Trade receivables		12320.60		10895.61	
c) Cash and Bank Balances		1853.03		5145.50	
d) Short -term loans and advances		1550.17		1871.77	
e) Other current assets		41.29	26187.20	50.69	27978.27
Total Assets		110038.09		112113.03	

For and on behalf of the Board of Directors


 Maitreya V. Doshi
 Chairman & Managing Director



Place : Mumbai
Date : 13th November, 2013

