



Tuesday, May 31, 2016

The Manager
Listing Department
National Stock Exchange of India Ltd
'Exchange Plaza', C 1, Block G
Bandra - Kurla Complex
Bandra (E)
Mumbai 400 051
Fax: 022 - 26598237 / 38

Dear Sir,

Sub: Financial results for the quarter/year ended 31-Mar-2016 - reg.

The financial results for the quarter/year ended 31-Mar-2016 were sent on 28-May-2016, immediately after the conclusion of the board meeting, but inadvertently, the second page of the statement of standalone & consolidated audited results was over looked.

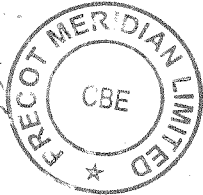
We herewith enclosed statement of audited results for the quarter and year ended 31-Mar-2016, declaration and auditor's report for both standalone and consolidation. We regret for the inconvenience caused in this regard.

Kindly take this into your records and do the needful.

Thanking you,

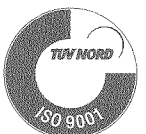
Yours truly,

R Nithya Prabhu
Company Secretary



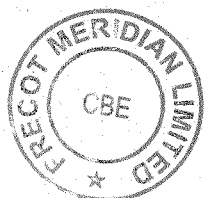
PRECOT MERIDIAN LIMITED

Regd Office : SUPREM, PB 7161, Green Fields, Puliakulam Road, Coimbatore 641 045, Tamilnadu, India.
Tel : 0091 - 422 - 4321100 Fax : 0091 - 422 - 4321200 Website : www.precot.com
CIN : L17111TZ1962PLC001183



Statement of standalone & consolidated audited results for the quarter and year ended 31/03/2016

Particulars		Standalone				Consolidated	
		Quarter ended		Year ended		Year ended	
		31-Mar-16	31-Mar-15	31-Mar-16	31-Mar-15	31-Mar-16	31-Mar-15
		Unaudited		Audited		Audited	
Part I		Rs. Lacs					
1	Income from operations						
	(a) Net sales / Income from operations (net of excise duty)	16484	17723	65977	71493	65977	71493
	(b) Other operating income	618	702	2392	3202	2392	3202
	Total income from operations (net)	17102	18425	68369	74695	68369	74695
2	Expenses						
	(a) Cost of materials consumed	9093	8979	36380	42175	36380	42175
	(b) Purchase of stock in trade	276	819	2298	2737	2298	2737
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	25	1181	(852)	1739	(852)	1739
	(d) Employee benefits expense	1974	1899	7814	7580	7814	7580
	(e) Depreciation and amortisation expense	950	917	3800	3692	3800	3692
	f) Power and fuel	2173	2375	8781	8539	8781	8538
	g) Other expenses	2859	2579	11089	9837	11090	9839
	Total expenses	17350	18749	69310	76299	69311	76300
	Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)	(248)	(324)	(941)	(1604)	(942)	(1605)
4	Other income	849	141	1100	248	1100	249
5	Profit / (loss) from ordinary activities before finance costs and exceptional items(3+4)	601	(183)	159	(1356)	158	(1356)
6	Finance costs	1011	288	3765	3362	3765	3362
7	Profit / (loss) from ordinary activities after finance costs but before exceptional items (5-6)	(410)	(471)	(3606)	(4718)	(3607)	(4718)
8	Exceptional items *	(1945)	531	(1945)	1473	(1945)	1473
9	Profit / (loss) from ordinary activities before tax (7+8)	(2355)	60	(5551)	(3245)	(5552)	(3245)
10	Tax expenses						
	Current tax	-	-	-	-	-	-
	Deferred tax	-	19	-	19	-	19
11	Net profit / (loss) from ordinary activities after tax (9-10)	(2355)	41	(5551)	(3264)	(5552)	(3264)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net profit / (loss) for the period (11-12)	(2355)	41	(5551)	(3264)	(5552)	(3264)
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	Net Profit / (loss) after taxes, minority interest and share of profit / (loss) of associates (13-14-15)	(2355)	41	(5551)	(3264)	(5552)	(3264)
17	Paid-up equity share capital (Face value Rs. 10 per share)	1200	1200	1200	1200	1200	1200
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	6714	12265	6714	12265	6622	12175
19	Earnings Per Share (EPS) (Basic & Diluted) (before extraordinary items) (of Rs. 10/-each)(not annualised)	(19.62)	0.34	(46.26)	(27.20)	(46.27)	(27.20)
	Earnings Per Share (EPS) (Basic & Diluted) (after extraordinary items) (of Rs. 10/-each)(not annualised)	(19.62)	0.34	(46.26)	(27.20)	(46.27)	(27.20)

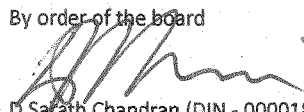


	Statement of assets & liabilities - Standalone / Consolidated	Rs Lacs			
		Standalone		Consolidated	
		31-Mar-16	31-Mar-15	31-Mar-16	31-Mar-15
A	Equity and liabilities				
1	Shareholders' funds				
	(a) Share capital	1200	1200	1200	1200
	(b) Reserves and surplus	6714	12265	6622	12175
	Sub-total - Shareholders' funds	7914	13465	7822	13375
2	Share application money pending allotment	-	-	-	-
3	Minority interest	-	-	-	-
4	Non-current liabilities				
	(a) Long term borrowings	15900	18246	15900	18246
	(b) Deferred tax liabilities(net)	-	-	-	-
	(c) Long term provisions	172	195	171	195
	(d) Other non current liabilities	378	-	379	-
	Sub-total - Non current liabilities	16450	18441	16450	18441
5	Current liabilities				
	(a) Short term borrowings	19293	15728	19293	15728
	(b) Trade payables	2050	1642	2050	1642
	(c) Other current liabilities	8980	7980	8981	7980
	(d) Short term provisions	85	95	85	95
	Sub-total - Current liabilities	30408	25445	30409	25445
	Total - Equity and Liabilities	54772	57351	54681	57261
B	Assets				
1	Non-current assets				
	(a) Fixed assets				
	Tangible Assets	31232	33423	31313	33504
	Intangible Assets	90	100	90	100
	Capital Work-in-progress	66	69	66	69
	(b) Goodwill on consolidation	-	-	-	-
	(c) Non-current investments	1774	1774	1636	1636
	(d) Deferred tax assets (net)	-	-	-	-
	(e) Long-term loans and advances	2480	3090	2481	3090
	(f) Other non-current assets	-	-	-	-
	Sub-total - Non current assets	35642	38456	35586	38399
2	Current assets				
	(a) Current investments	-	-	-	-
	(b) Inventories	12842	9759	12843	9759
	(c) Trade receivables	4676	4065	4676	4065
	(d) Cash and cash equivalents	266	309	266	309
	(e) Short-term loans and advances	898	1060	863	1027
	(f) Other current assets	447	3702	447	3702
	Sub-total - Current assets	19130	18895	19095	18862
	Total - Assets	54772	57351	54681	57261

Notes

- The company operates in one business segment viz Textiles
- Figures for the earlier periods have been regrouped/reclassified to correspond to the figures for the current period.
- Net deferred tax asset has not been recognised considering prudence.
- The above results have been subjected to audit by the statutory auditors, reviewed by the audit committee and approved by the board of directors.
- Figures for the quarter ended 31st March 2016 and 31st March 2015 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the relevant financial year.
- * TUF subsidies amounting to Rs.1945 lacs had been accounted on accrual basis. Since there is no clarity from the Central Government on the receivability of this amount, on a conservative basis, the company has provided for the same.
- Other expenses includes foreign exchange loss arising out of restatement of foreign currency assets and liabilities amounting to Rs.206 lacs for the current quarter and loss of Rs.993 lacs for the year ended 31.03.16 (Previous year - Rs.151 lacs)

By order of the board


D Sarath Chandran (DIN - 00001885)
Chairman



Declaration

[Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016]

1.	Name of the Company	Precot Meridian Limited
2.	Annual financial statements for the year ended	Consolidated financial statements for the year ended 31-Mar-2016
3.	Type of Audit observation	Unmodified
4.	Frequency of observation	Not applicable

For Precot Meridian Limited

Ashwin Chandran
Managing Director
DIN: 00001884

For Precot Meridian Limited

M R Siva Shankar
Chief Financial Officer

For Precot Meridian Limited

A Ramkrishna
Chairman of Audit Committee
DIN: 00001886

Place: Coimbatore
Date: 28-May-2016

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Declaration

[Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016]

1.	Name of the Company	Precot Meridian Limited
2.	Annual financial statements for the year ended	Standalone financial statements for the year ended 31-Mar-2016
3.	Type of Audit observation	Unmodified
4.	Frequency of observation	Not applicable

For Precot Meridian Limited

Ashwin Chandran
Managing Director
DIN: 00001884

For Precot Meridian Limited

M R Siva Shankar
Chief Financial Officer

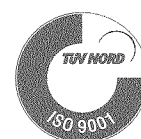
For Precot Meridian Limited

A Ramkrishna
Chairman of Audit Committee
DIN: 00001886

Place: Coimbatore
Date: 28-May-2016

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Auditor's Report on Annual Standalone Financial Results of the Company Pursuant to
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,
2015

To
The Board of Directors
Precot Meridian Limited

1. We have audited the accompanying Statement of Annual Standalone Financial Results of Precot Meridian Limited ('the Company') for the year ended March 31st, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual financial statements. Our responsibility is to express an opinion on this Statement, based on our audit of such annual financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.
3. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.



HARIBHAKTI & CO. LLP

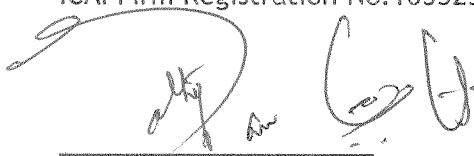
Chartered Accountants

4. In our opinion and to the best of our information and according to the explanations given to us the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view of the net loss and other financial information of the Company for the year ended March 31st, 2016.
5. The Statement includes the results for the Quarter ended March 31, 2016, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W



C.S.Sathyanarayanan

Partner

Membership No.: 028328



Coimbatore

28th May 2016.

**Auditor's Report on Annual Consolidated Financial Results of the Company Pursuant to Regulation
33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To
The Board of Directors
Precot Meridian Limited

1. We have audited the accompanying Statement of Annual Consolidated Financial Results of Precot Meridian Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the year ended March 31st, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual consolidated financial statements. Our responsibility is to express an opinion on this Statement based on our audit of such annual consolidated financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.
3. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.



HARIBHAKTI & CO. LLP

Chartered Accountants

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) includes the annual financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	Multiflora Processing (CBE) Limited	Subsidiary
2	Precot Meridian Energy Limited	Subsidiary
3	Suprem Textiles Processing Limited	Subsidiary
4	Suprem Associates (Partnership Firm)	Subsidiary

(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

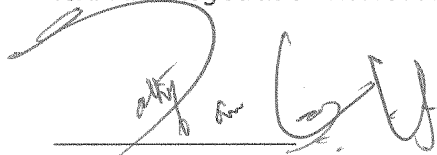
(iii) gives a true and fair view of the consolidated net loss and other financial information of the Group for the year ended March 31st, 2016.

5. We did not audit the financial statements of one subsidiary included in Statement, whose financial statements reflects total assets of ₹ 10 Lacs as at March 31st, 2016, total revenues of ₹ Nil and total loss after tax of ₹ Nil for the for the year ended on that date, as considered in the Statement. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited financial statements. According to the information and explanations given to us by the Management, these financial statements are not material to the Group.

For Haribhakti & Co. LLP

Chartered Accountants

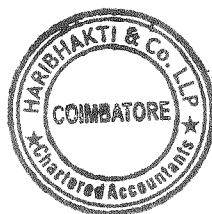
ICAI Firm Registration No.103523W



C.S. Sathyanarayanan

Partner

Membership No.: 028328



Coimbatore

28th May 2016.