

PRECOT MERIDIAN LIMITED

Regd Off: SUPREM, PB 7161, 737 Pulliakulam Road, Green fields, Coimbatore - 641 045

Statement of unaudited standalone financial results for the quarter and nine months ended 31/12/2013

Statement of unaudited standalone financial results for the quarter and nine months ended						
Particulars	Standalone					
	Quarter ended			Nine months ended		Year ended
	31-Dec-2013	30-Sep-2013	31-Dec-2012	31-Dec-2013	31-Dec-2012	31-Mar-2013
	Unaudited					Audited
						₹ Lacs
Part I						
1	Income from operations					
	(a) Net sales / income from operations (net of excise duty)	17683	19630	16701	53152	65897
	(b) Other operating income	436	451	171	1287	820
	Total income from operations (net)	18119	20081	16872	54439	66717
2	Expenses					
	(a) Cost of materials consumed	11044	9487	8819	30869	34045
	(b) Purchase of stock in trade					
	(c) Changes in inventories of finished goods, work-in-progess and stock in trade	(1244)	902	(250)	(2334)	806
	(d) Employee benefits expense	1801	1868	1643	5270	6438
	(e) Depreciation and amortisation expense	1074	1054	760	2872	3032
	(f) Power and fuel	2265	1913	2548	6429	8562
	(g) Other expenses	2521	2665	2447	7387	9260
	Total expenses	17461	17889	15967	50493	62143
3	Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)	658	2192	905	3946	4574
4	Other income	32	105	64	219	755
5	Profit / (loss) from ordinary activities before finance costs and exceptional items(3+4)	690	2297	969	4165	5329
6	Finance costs	843	800	560	2314	2612
7	Profit / (loss) from ordinary activities after finance costs but before exceptional items (5-6)	(153)	1497	409	1851	2717
8	Exceptional items					
9	Profit / (loss) from ordinary activities before tax (7+8)	(153)	1497	409	1851	2717
10	Tax expenses					
	Current tax	(33)	345	43	428	228
	For earlier years					226
	Deferred tax	(262)	(434)	137	(590)	936
	MAT credit	33	(345)	(43)	(428)	(164)
11	Net profit / (loss) from ordinary activities after tax (9-10)	109	1931	272	2441	1491
12	Extraordinary items (net of tax expense)				145	578
13	Net profit / (loss) for the period (11-12)	109	1931	272	2586	2069
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)	109	1931	272	2586	2069
17	Paid-up equity share capital (Face value ₹ 10 per share)	1200	800	800	1200	800
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year					13175
19	Earnings Per Share (EPS) (Basic & Diluted) (before extraordinary items) (of ₹ 10/-each)(not annualised)	0.91	16.09	2.27	20.34	12.43
	Earnings Per Share (EPS) (Basic & Diluted) (after extraordinary items) (of ₹ 10/-each)(not annualised)	0.91	16.09	2.27	21.55	17.24
Part II						
A	Particulars of shareholding					
1	Public shareholding	4667863	3111907	3112899	4667863	3112899
	- Number of shares	38.90	38.90	38.91	38.90	38.91
	- Percentage of shareholding					
2	Promoters and promoters group shareholding					
a.	Pledged / encumbered					
	Number of shares	-	-	-	-	-
	Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	-	-	-	-	-
	Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b.	Non - encumbered:					
	Number of shares	7332137	4888093	4887101	7332137	4887101
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	Percentage of shares (as a % of the total share capital of the company)	61.10	61.10	61.09	61.10	61.09
		Quarter ended 31/12/2013				
B	Investor complaints					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	7				
	Disposed of during the quarter	7				
	Remaining unresolved at the end of the quarter	Nil				



Notes

- 1 The operations of the company primarily relate to one business segment viz, Textiles
- 2 Figures for the earlier periods have been regrouped/reclassified to correspond to the figures for the current period.
- 3 The Company has obtained approval from the share holders under Section 293(1)(a) of the Company Act 1956 to dispose off the weaving and processing divisions. Effect is being given in the financial statements as and when disposal happens and has been shown under extraordinary items
- 4 The above results have been subjected to a limited review by the Statutory Auditors, reviewed by the Audit Committee and approved by the Board of Directors.

Coimbatore
05-Feb-14



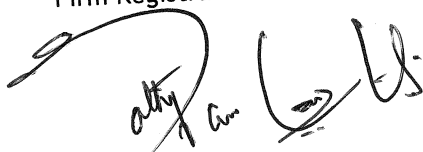
D Sarath Chandran
Chairman

Limited Review Report

The Board of Directors Precot Meridian Limited

1. We have reviewed the accompanying statement of unaudited financial results of Precot Meridian Limited ('the Company') for the quarter ended 31st December 2013, except for the disclosures in Part II with respect to 'Particulars of Shareholding' and 'Investor Complaints' which have been traced from the details furnished by the Registrar & Transfer Agent / Management. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards [Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956, which as per General Circular 15/2013 dated September 13, 2013 issued by Ministry of Corporate Affairs continues to apply under Section 133 of the Companies Act, 2013] 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 Haribhakti & Co.
Chartered Accountants
Firm Registration No.103523W



C.S. Sathyanarayanan
Partner
Membership No.: 028328



Coimbatore
5th February 2014