

**PENNAR INDUSTRIES LIMITED**  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2011**  
**( STANDALONE )**

Rs. In Lakhs

| S.No | Particulars                                                                                         | Quarter Ended               |                             | Half Year Ended             |                             | Year Ended                |
|------|-----------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|---------------------------|
|      |                                                                                                     | 30.09.2011<br>( Unaudited ) | 30.09.2010<br>( Unaudited ) | 30.09.2011<br>( Unaudited ) | 30.09.2010<br>( Unaudited ) | 31.03.2011<br>( Audited ) |
| 1    | Sales including processing charges                                                                  | 27,073.32                   | 27,299.82                   | 57,148.05                   | 55,729.46                   | 1,21,523.38               |
|      | Less : Excise Duty                                                                                  | 2,347.83                    | 2,388.35                    | 4,972.42                    | 4,896.44                    | 10,606.89                 |
|      | Less : Sales Tax                                                                                    | 913.03                      | 877.32                      | 1,821.65                    | 1,772.42                    | 3,707.09                  |
|      | <b>Net Sales and processing charges</b>                                                             | <b>23,812.46</b>            | <b>24,034.15</b>            | <b>50,353.98</b>            | <b>49,060.60</b>            | <b>1,07,209.40</b>        |
| 2    | <b>Expenditure</b>                                                                                  |                             |                             |                             |                             |                           |
| a    | Increase / decrease in stock in trade and work in progress                                          | (171.45)                    | (874.19)                    | (200.31)                    | 698.85                      | 1,050.23                  |
| b    | Consumption of Raw Material                                                                         | 17,045.79                   | 18,207.86                   | 36,519.52                   | 35,137.69                   | 77,547.82                 |
| c    | Employees Cost                                                                                      | 877.09                      | 698.46                      | 1,765.65                    | 1,376.62                    | 3,194.93                  |
| d    | Depreciation                                                                                        | 317.80                      | 272.18                      | 636.55                      | 541.41                      | 1,115.51                  |
| e    | Other Expenditure                                                                                   | 3,043.39                    | 2,755.00                    | 5,907.14                    | 5,398.01                    | 12,108.50                 |
| f    | <b>Total</b>                                                                                        | <b>21,112.62</b>            | <b>21,059.31</b>            | <b>44,628.55</b>            | <b>43,152.58</b>            | <b>95,016.99</b>          |
|      | <b>Profit from Operations before Depreciation, Other Income, Interest &amp; Taxes ( E B I D T )</b> | <b>3,017.64</b>             | <b>3,247.02</b>             | <b>6,361.98</b>             | <b>6,449.43</b>             | <b>13,307.92</b>          |
| 3    | <b>Profit from Operations before Other Income, Interest &amp; Taxes ( 1 - 2 )</b>                   | <b>2,699.84</b>             | <b>2,974.84</b>             | <b>5,725.43</b>             | <b>5,908.02</b>             | <b>12,192.41</b>          |
| 4    | Other Income                                                                                        | 14.48                       | 10.00                       | 38.77                       | 21.93                       | 106.17                    |
| 5    | <b>Profit before Interest &amp; Taxes ( 3 + 4 )</b>                                                 | <b>2,714.32</b>             | <b>2,984.84</b>             | <b>5,764.20</b>             | <b>5,929.95</b>             | <b>12,298.58</b>          |
| 6    | Interest                                                                                            | 239.35                      | 282.00                      | 503.96                      | 608.00                      | 1,028.89                  |
| 7    | <b>Profit from ordinary activities before Tax ( 5 - 6 )</b>                                         | <b>2,474.97</b>             | <b>2,702.84</b>             | <b>5,260.24</b>             | <b>5,321.95</b>             | <b>11,269.69</b>          |
| 8    | <b>Tax expense</b>                                                                                  |                             |                             |                             |                             |                           |
| a    | Deferred Tax Liability                                                                              | 77.00                       | 192.62                      | 154.00                      | 385.23                      | 577.83                    |
| b    | Income Tax                                                                                          | 796.00                      | 804.90                      | 1,716.00                    | 1,584.90                    | 3,745.61                  |
|      |                                                                                                     | 873.00                      | 997.52                      | 1,870.00                    | 1,970.13                    | 4,323.44                  |
| 9    | <b>Profit from ordinary activities after Tax ( 7 - 8 )</b>                                          | <b>1,601.97</b>             | <b>1,705.32</b>             | <b>3,390.24</b>             | <b>3,351.82</b>             | <b>6,946.25</b>           |
| 10   | <b>Cash Profit</b>                                                                                  | <b>1,996.77</b>             | <b>2,181.97</b>             | <b>4,180.79</b>             | <b>4,302.00</b>             | <b>8,686.46</b>           |
| 11   | Paid up Equity Share Capital ( Face value of Rs. 5/- per equity share )                             | 6101.20                     | 6101.20                     | 6101.20                     | 6101.20                     | 6,101.20                  |
| 12   | Reserves excluding revaluation reserves                                                             | -                           | -                           | -                           | -                           | 16,209.62                 |
| 13   | Basic Earnings per Rs. 5/- Share (not annualised)                                                   | 1.31                        | 1.40                        | 2.78                        | 2.75                        | 5.69                      |
| 14   | Basic Cash Earnings per Rs. 5/- Share (not annualised)                                              | 1.64                        | 1.79                        | 3.43                        | 3.53                        | 7.12                      |
| 15   | Public Shareholding                                                                                 |                             |                             |                             |                             |                           |
|      | - Number of Shares                                                                                  | 7,42,47,463                 | 7,49,64,934                 | 7,42,47,463                 | 7,49,64,934                 | 7,42,75,187               |
|      | - Percentage of Shareholding                                                                        | 60.85                       | 61.43                       | 60.85                       | 61.43                       | 60.87                     |
| 16   | Promoter & Promoter group Shareholding                                                              |                             |                             |                             |                             |                           |
|      | a) Pledged / Encumbered                                                                             |                             |                             |                             |                             |                           |
|      | - Number of Shares                                                                                  | 1,26,50,000                 | 1,06,50,000                 | 1,26,50,000                 | 1,06,50,000                 | 1,06,50,000               |
|      | - Percentage of Shares ( as a % of the total share - holding of promoters & promoter group )        | 26.48                       | 22.63                       | 26.48                       | 22.63                       | 22.30                     |
|      | - Percentage of Shares ( as a % of the total share capital of the company )                         | 10.37                       | 8.73                        | 10.37                       | 0.00                        | 8.73                      |
|      | b) Non - Encumbered                                                                                 |                             |                             |                             |                             |                           |
|      | - Number of Shares                                                                                  | 3,51,26,537                 | 3,64,09,066                 | 3,51,26,537                 | 3,64,09,066                 | 3,70,98,813               |
|      | - Percentage of Shares ( as a % of the total share - holding of promoters & promoter group )        | 73.52                       | 77.37                       | 73.52                       | 77.37                       | 77.70                     |
|      | - Percentage of Shares ( as a % of the total share capital of the company )                         | 28.78                       | 29.84                       | 28.78                       | 29.84                       | 30.40                     |

**Notes**

- The above financial results as reviewed by the Audit Committee were taken on record by the Board of Directors in their meeting held on 12.10.2011. The statutory auditors will be conducting a Limited Review of the above standalone financial results for the quarter ended 30th September 2011
- The company is engaged in the manufacture of various steel based engineering products which is its Primary Segment which in the context of Accounting Standard 17 is considered as a single segment.
- Previous quarter / year figures have been regrouped or rearranged, wherever necessary.
- Number of Investor Complaints for the quarter ended 30.09.2011 :  
Beginning - 0, Received - 31, Disposed off - 31 and Pending - 0

By order of the Board

**For PENNAR INDUSTRIES LIMITED**

  
**CH. ANANTHA REDDY**  
**Managing Director**

Place : Hyderabad  
Date : 12.10.2011

**PENNAR INDUSTRIES LIMITED**

**STATEMENT OF ASSETS & LIABILITIES**

*Rupees in Lakhs*

| S.No      | Particulars                                               | Standalone                |                           |                         |
|-----------|-----------------------------------------------------------|---------------------------|---------------------------|-------------------------|
|           |                                                           | As at                     |                           | As at                   |
|           |                                                           | 30.09.2011<br>(Unaudited) | 30.09.2010<br>(Unaudited) | 31.03.2011<br>(Audited) |
|           |                                                           |                           |                           |                         |
| <b>I</b>  | <b>SOURCES</b>                                            |                           |                           |                         |
| <b>1</b>  | <b>Shareholders' Funds</b>                                |                           |                           |                         |
| a         | Capital                                                   | 6978.86                   | 6978.86                   | 6978.86                 |
| b         | Reserves & Surplus                                        | 22739.63                  | 17780.16                  | 19476.11                |
| <b>2</b>  | Loan Funds                                                | 15096.64                  | 12546.76                  | 11817.87                |
| <b>3</b>  | Deferred Tax Liability                                    | 1138.57                   | 791.96                    | 984.57                  |
| <b>4</b>  | <b>Total Liabilities</b>                                  | <b>45953.70</b>           | <b>38097.74</b>           | <b>39257.41</b>         |
| <b>II</b> | <b>APPLICATION</b>                                        |                           |                           |                         |
| <b>1</b>  | Fixed Assets                                              | 19191.67                  | 15494.89                  | 16234.35                |
| <b>2</b>  | Investments                                               | 1850.27                   | 1850.27                   | 1850.27                 |
| <b>3</b>  | <b>Current Assets, Loans &amp; Advances</b>               |                           |                           |                         |
| a         | Inventories                                               | 11780.24                  | 11031.48                  | 10389.23                |
| b         | Sundry Debtors                                            | 15300.92                  | 13998.23                  | 14849.68                |
| c         | Cash & Bank balances                                      | 583.09                    | 564.46                    | 1144.49                 |
| d         | Loans and Advances                                        | 2005.19                   | 1760.76                   | 1764.30                 |
| e         |                                                           | <b>29669.44</b>           | <b>27354.93</b>           | <b>28147.70</b>         |
| f         | <b>Less : Current Liabilities and Provisions</b>          |                           |                           |                         |
| g         | Liabilities                                               | 4757.68                   | 5554.90                   | 5734.21                 |
| h         | Provisions ( Net of Payments )                            | -                         | 1070.80                   | 1240.70                 |
| i         |                                                           | <b>4757.68</b>            | <b>6625.70</b>            | <b>6974.91</b>          |
| <b>j</b>  | <b>Net Current Assets</b>                                 | <b>24911.76</b>           | <b>20729.23</b>           | <b>21172.79</b>         |
| <b>4</b>  | Miscellaneous Expenditure ( not written off or adjusted ) | -                         | 23.35                     | -                       |
| <b>5</b>  | <b>Total Assets</b>                                       | <b>45953.70</b>           | <b>38097.74</b>           | <b>39257.41</b>         |

**For PENNAR INDUSTRIES LIMITED**

  
**CH. ANANTHA REDDY**  
**Managing Director**