

PENNNAR INDUSTRIES LIMITED

PART I Statement of Standalone Unaudited Results for the Quarter ended September 30, 2012

Rs in lakhs

S.No	Particulars	STAND-ALONE RESULTS					
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Quarter Ended			Half Year Ended		Year Ended
		30 September 2012	30 June 2012	30 September 2011	30 September 2012	30 September 2011	31 March 2012
1	Income from operations						
	Gross Sales	22,859	25,354	25,908	48,213	54,582	1,10,662
	Less : Excise Duty	2,293	2,592	2,242	4,885	4,740	9,532
	Less : Sales Tax	779	887	864	1,666	1,719	3,476
	Net sales from operations	19,787	21,875	22,802	41,662	48,123	97,654
2	Expenses						
a	Cost of materials consumed	13,370	15,810	16,036	29,180	34,289	71,561
b	Changes in inventories of						
	Finished goods and work in progress	741	44	(171)	785	(200)	(1,392)
c	Employee benefit expense	973	1,022	877	1,995	1,766	3,851
d	Depreciation and amortisation expense	374	370	318	744	637	1,417
e	Other Expenses	2,664	2,734	2,872	5,398	5,586	11,812
f	Total	18,122	19,980	19,932	38,102	42,078	87,249
	Profit from operations before Depreciation, Other Income, Finance Cost & Taxes (E B I D T)	2,039	2,265	3,188	4,304	6,682	11,822
3	Profit from operations before Other Income, Finance Cost & Taxes (1 - 2)	1,665	1,895	2,870	3,560	6,045	10,405
4	Other Income	7	8	14	15	39	102
5	Profit before Finance cost & Taxes (3 + 4)	1,672	1,903	2,884	3,575	6,084	10,507
6	Finance Cost	469	520	410	989	825	1,998
7	Profit from ordinary activities before tax (5 - 6)	1,203	1,383	2,474	2,586	5,259	8,509
8	Tax expense						
a	Income Tax	314	442	796	756	1,716	2,850
b	Deferred Tax Liability/(Asset)	14	84	77	98	154	233
		328	526	873	854	1,870	3,083
9	Profit from ordinary activities after tax and before Minority Interest (7 - 8)	875	857	1,601	1,732	3,389	5,426
10	Minority Interest	-	-	-	-	-	-
11	Profit from ordinary activities after Tax and after Minority Interest (9 - 10)	875	857	1,601	1,732	3,389	5,426
11a	Cash Profit	1,263	1,311	1,996	2,574	4,180	7,076
12	Paid up Equity Share Capital (Face value of Rs. 5/- per equity share)	6,101	6,101	6,101	6,101	6,101	6,101
13	Reserves excluding revaluation reserves	-	-	-	-	-	20,218
14	Basic Earnings per Rs. 5/- Share (not annualised)	0.72	0.70	1.31	1.42	2.78	4.45
15	Basic Cash Earnings per Rs. 5/- Share (not annualised)	1.04	1.07	1.64	2.11	3.43	5.80

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PART II

Select Information for the Quarter and Six months ended 30th September, 2012

S.No	Particulars	CONSOLIDATED RESULTS					
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Quarter Ended		Half Year Ended		Year Ended	
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
A	Particulars of Shareholding						
16	Public Shareholding						
	- Number of Shares	7,30,26,160	7,31,88,836	7,42,47,463	7,30,26,160	7,42,47,463	7,39,21,345
	- Percentage of Shareholding	59.85	59.98	60.85	59.85	60.85	60.58
17	Promoter & Promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	2,15,00,000	2,15,00,000	1,26,50,000	2,15,00,000	1,26,50,000	1,98,70,000
	- Percentage of Shares (as a % of the total share -holding of promoters & promoter group)	43.88	44.03	26.48	43.88	26.48	41.31
	- Percentage of Shares (as a % of the total share capital of the company)	17.62	17.62	10.37	17.62	10.37	16.28
	b) Non - Encumbered						
	- Number of Shares	2,74,97,840	2,73,35,164	3,51,26,537	2,74,97,840	3,51,26,537	2,82,32,655
	- Percentage of Shares (as a % of the total share - holding of promoters & promoter group)	56.12	55.97	73.52	56.12	73.52	58.69
	- Percentage of Shares (as a % of the total share capital of the company)	22.53	22.40	28.79	22.53	28.79	23.14

Particulars		Quarter ended 30.09.2012
B	Investor Complaints	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	13
	Disposed of during the quarter	13
	Remaining unresolved at the end of the quarter	Nil

Notes

- a. The above financial results as reviewed by the Audit Committee meeting were taken on record at the Meeting of the Board of Directors held on November 09, 2012.
- b. The company has opted to publish consolidated financial results, pursuant to option made available as per clause 41 of the Listing Agreement. The standalone financial results which have been subjected to Limited Review by the statutory auditors, are available on the company's website viz www.pennarindia.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). Key standalone financial information is given below :

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
Income from operations	19,787	21,875	22,802	41,662	48,123	97,654
Profit before tax	1,203	1,383	2,474	2,586	5,259	8,509
Profit after tax	875	857	1,601	1,732	3,389	5,426

- c. The above unaudited consolidated financial results of the company include the financial results of its subsidiary, Pennar Engineered Building Systems Limited.
- d. The company is engaged in the manufacture of various steel products which is its Primary Segment which in the context of Accounting Standard 17 is considered as a single segment.
- e. Previous figures have been regrouped or reclassified, wherever necessary.

Place : Hyderabad
Date : 09.11.2012

By order of the Board

Ch. Anantha Reddy
Vice Chairman



Balance Sheet as at September 30, 2012

Rs in lakhs

S.No	Particulars	As at 30.09.2012	As at 31.03.2012
I	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS		
a	Share Capital	6,979	6,979
b	Reserves & Surplus	24,836	23,231
		31,815	30,210
2	NON CURRENT LIABILITIES		
a	Long Term Borrowings		
	- Secured	1,125	1,334
	- UnSecured	2,304	2,331
b	Deferred Tax Liability (Net)	1,316	1,218
c	Long Term Provisions	82	86
		4,827	4,969
3	CURRENT LIABILITIES		
a	Short Term Borrowings		
	- Secured	6,898	7,814
b	Trade Payables	4,593	6,608
c	Other Current Liabilities	2,062	1,705
d	Short Term Provisions	-	1,418
		13,553	17,545
	Total (1+2+3)	50,195	52,724
II	ASSETS		
1	NON CURRENT ASSETS		
a	Fixed Assets		
	- Tangible Assets	19,186	19,699
	- InTangible Assets	147	164
	- Capital Work In Progress	74	10
b	Non Current Investments	1,850	1,850
c	Other Non Current Assets	322	275
		21,579	21,998
2	CURRENT ASSETS		
a	Inventories	10,431	11,819
b	Trade Receivables	16,190	16,726
c	Cash and Cash Equivalents	871	1,002
d	Short Term Loans & Advances	715	579
e	Other Current Assets	409	600
		28,616	30,726
	Total (1+2)	50,195	52,724

By order of the Board

Place : Hyderabad
Date : 09.11.2012


Ch. Anantha Reddy
Vice Chairman



PENNAR INDUSTRIES LIMITED

PART I

Statement of Consolidated Unaudited Results for the Quarter ended September 30, 2012

Rs in lakhs

S.No	Particulars	CONSOLIDATED RESULTS					
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
1	Income from operations						
	Gross Sales	30,036	32,964	32,342	63,000	67,213	1,38,080
	Less : Excise Duty	3,015	3,276	2,767	6,291	5,781	11,742
	Less : Sales Tax	1,019	1,077	1,057	2,096	2,062	4,504
	Net sales from operations	26,002	28,611	28,518	54,613	59,370	1,21,834
2	Expenses						
a	Cost of materials consumed	15,628	18,860	19,106	34,488	40,621	84,834
b	Changes in inventories of						
	Finished goods and work in progress	1,514	513	(171)	2,027	(200)	(2,054)
c	Employee benefit expense	1,369	1,368	1,204	2,737	2,405	5,286
d	Depreciation and amortisation expense	445	435	382	880	760	1,701
e	Other Expenses	4,714	4,809	4,426	9,523	8,451	19,039
f	Total	23,670	25,985	24,947	49,655	52,037	1,08,806
	Profit from operations before Depreciation, Other Income, Finance Cost & Taxes (E B I D T)	2,777	3,061	3,953	5,838	8,093	14,729
3	Profit from operations before Other Income, Finance Cost & Taxes (1 - 2)	2,332	2,626	3,571	4,958	7,333	13,028
4	Other Income	12	14	23	26	69	119
5	Profit before Finance cost & Taxes (3 + 4)	2,344	2,640	3,594	4,984	7,402	13,147
6	Finance Cost	741	763	758	1,504	1,357	3,092
7	Profit from ordinary activities before tax (5 - 6)	1,603	1,877	2,836	3,480	6,045	10,055
8	Tax expense						
a	Income Tax	368	602	846	970	1,873	3,297
b	Deferred Tax Liability/(Asset)	29	99	165	128	347	289
		397	701	1,011	1,098	2,220	3,586
9	Profit from ordinary activities after Tax and before Minority Interest (7 - 8)	1,206	1,176	1,825	2,382	3,825	6,469
10	Minority Interest	86	83	59	169	114	270
11	Profit from ordinary activities after Tax and after Minority Interest (9 - 10)	1,120	1,093	1,766	2,213	3,711	6,199
11a	Cash Profit	1,594	1,627	2,313	3,221	4,818	8,189
12	Paid up Equity Share Capital (Face value of Rs. 5/- per equity share)	6,101	6,101	6,101	6,101	6,101	6,101
13	Reserves excluding revaluation reserves	-	-	-	-	-	21,420
14	Basic Earnings per Rs. 5/- Share (not annualised)	0.92	0.90	1.45	1.81	3.04	5.08
15	Basic Cash Earnings per Rs. 5/- Share (not annualised)	1.31	1.33	1.90	2.64	3.95	6.71

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PART II

Select Information for the Quarter and Six months ended 30th September, 2012

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Particulars		Quarter ended 30.09.2012
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	Rs in lakhs					
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Profit before tax	1,203	1,383	2,474	2,586	5,259	8,509
Profit after tax	875	857	1,601	1,732	3,389	5,426

- c. The above unaudited consolidated financial results of the company include the financial results of its subsidiary, Pennar Engineered Building Systems Limited.
- d. The company is engaged in the manufacture of various steel products which is its Primary Segment which in the context of Accounting Standard 17 is considered as a single segment.
- e. Previous figures have been regrouped or reclassified, wherever necessary.

By order of the Board

Place : Hyderabad
Date : 09.11.2012

Ch. Anantha Reddy
Vice Chairman



Pennar Industries Limited
Hyderabad

Consolidated Balance Sheet as at September 30, 2012

Rs in lakhs

S.No	Particulars	As at 30.09.2012	As at 31.03.2012
I	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS		
a	Share Capital	6,979	6,979
b	Reserves & Surplus	26,519	24,433
		33,498	31,412
2	Minority Interest	1,264	1,095
3	NON CURRENT LIABILITIES		
a	Long Term Borrowings		
	- Secured	1,494	1,701
	- Unsecured	2,304	2,331
b	Deffered Tax Liability (Net)	1,601	1,473
c	Other Long Term Liabilities	195	70
d	Long Term Provisions	228	152
		5,822	5,727
4	CURRENT LIABILITIES		
a	Short Term Borrowings		
	- Secured	11,805	12,587
b	Trade Payables	7,881	11,027
c	Other Current Liabilities	5,700	5,773
d	Short Term Provisions	157	1,479
		25,543	30,866
	Total of 1-4	66,127	69,100
II	ASSETS		
1	NON CURRENT ASSETS		
a	Fixed Assets		
	- Tangible Assets	23,644	24,247
	- Intangible Assets	323	336
	- Capital Work In Progress	733	158
b	Non Current Investments	1	-
c	Long Term loans and advances	181	137
d	Other Non Current Assets	322	377
		25,204	25,255
2	CURRENT ASSETS		
a	Inventories	13,832	16,141
b	Trade Receivables	21,225	20,964
c	Cash and Cash Equivalents	1,289	1,959
d	Short Term Loans & Advances	1,492	1,306
e	Other Current Assets	3,085	3,475
		40,923	43,845
	Total of 1-2	66,127	69,100

By order of the Board

Place : Hyderabad
Date : 09.11.2012

Ch. Anantha Reddy
Vice Chairman



Limited Review Report

To
The Board of Directors
PENNAR INDUSTRIES LIMITED
Hyderabad.

We have reviewed the accompanying statement of unaudited financial results of PENNAR INDUSTRIES LIMITED for the quarter ended 30th September, 2012 except for the disclosures regarding 'public shareholding' and 'promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. 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 statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 statements 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.

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 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.

Place: Hyderabad
Date: 09-11-2012.

For RAMBABU & CO.,
Chartered Accountants
Firm Reg.No.002976S

RAVI RAMBABU
Partner
Membership No. 018541

