

# PENNAR INDUSTRIES LIMITED

## PENNAR INDUSTRIES LIMITED

### PART I Statement of Standalone Unaudited Results for the Quarter Ended December 31, 2012

Rs in lakhs

| S.No | Particulars                                                                                  | STAND-ALONE RESULTS |                   |                  |                   |                  |               |
|------|----------------------------------------------------------------------------------------------|---------------------|-------------------|------------------|-------------------|------------------|---------------|
|      |                                                                                              | Unaudited           | Unaudited         | Unaudited        | Unaudited         | Unaudited        | Audited       |
|      |                                                                                              | Quarter Ended       |                   |                  | Nine Months Ended |                  | Year Ended    |
|      |                                                                                              | 31 December 2012    | 30 September 2012 | 31 December 2011 | 31 December 2012  | 31 December 2011 | 31 March 2012 |
| 1    | Income from operations                                                                       |                     |                   |                  |                   |                  |               |
|      | Gross Sales                                                                                  | 22,657              | 22,859            | 23,336           | 70,870            | 77,918           | 1,10,662      |
|      | Less : Excise Duty                                                                           | 1,844               | 2,293             | 1,916            | 6,729             | 6,656            | 9,532         |
|      | Less : Sales Tax                                                                             | 709                 | 779               | 728              | 2,375             | 2,447            | 3,476         |
|      | Net sales from operations                                                                    | 20,104              | 19,787            | 20,692           | 61,766            | 68,815           | 97,654        |
| 2    | Expenses                                                                                     |                     |                   |                  |                   |                  |               |
| a    | Cost of materials consumed                                                                   | 13,903              | 13,370            | 16,725           | 43,083            | 51,014           | 71,561        |
| b    | Changes in inventories of                                                                    |                     |                   |                  |                   |                  |               |
|      | Finished goods and work in progress                                                          | 218                 | 741               | (2,500)          | 1,003             | (2,701)          | (1,392)       |
| c    | Employee benefit expense                                                                     | 1,021               | 973               | 931              | 3,016             | 2,697            | 3,851         |
| d    | Depreciation and amortisation expense                                                        | 368                 | 374               | 387              | 1,112             | 1,024            | 1,417         |
| e    | Other Expenses                                                                               | 2,909               | 2,664             | 2,870            | 8,307             | 8,456            | 11,812        |
| f    | Total                                                                                        | 18,419              | 18,122            | 18,413           | 56,521            | 60,490           | 87,249        |
|      | Profit from operations before Depreciation, Other Income, Finance Cost & Taxes ( E B I D T ) | 2,053               | 2,039             | 2,666            | 6,357             | 9,349            | 11,822        |
| 3    | Profit from operations before Other Income, Finance Cost & Taxes ( 1 - 2 )                   | 1,685               | 1,665             | 2,279            | 5,245             | 8,325            | 10,405        |
| 4    | Other Income                                                                                 | 31                  | 7                 | 5                | 46                | 44               | 102           |
| 5    | Profit before Finance cost & Taxes ( 3 + 4 )                                                 | 1,716               | 1,672             | 2,284            | 5,291             | 8,369            | 10,507        |
| 6    | Finance Cost                                                                                 | 460                 | 469               | 519              | 1,449             | 1,344            | 1,998         |
| 7    | Profit from ordinary activities before tax ( 5 - 6 )                                         | 1,256               | 1,203             | 1,765            | 3,842             | 7,025            | 8,509         |
| 8    | Tax expense                                                                                  |                     |                   |                  |                   |                  |               |
| a    | Income Tax                                                                                   | 393                 | 314               | 566              | 1,149             | 2,282            | 2,850         |
| b    | Deferred Tax Liability/(Asset)                                                               | 11                  | 14                | 79               | 109               | 233              | 233           |
|      |                                                                                              | 404                 | 328               | 645              | 1,258             | 2,515            | 3,083         |
| 9    | Profit from ordinary activities after tax and before Minority Interest ( 7 - 8 )             | 852                 | 875               | 1,120            | 2,584             | 4,510            | 5,426         |
| 10   | Minority Interest                                                                            | -                   | -                 | -                | -                 | -                | -             |
| 11   | Profit from ordinary activities after Tax and after Minority Interest ( 9 - 10 )             | 852                 | 875               | 1,120            | 2,584             | 4,510            | 5,426         |
| 11a  | Cash Profit                                                                                  | 1,231               | 1,263             | 1,586            | 3,805             | 5,767            | 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)                                            | 0.70                | 0.72              | 0.92             | 2.12              | 3.70             | 4.45          |
| 15   | Basic Cash Earnings per Rs. 5/- Share (not annualised)                                       | 1.01                | 1.04              | 1.30             | 3.12              | 4.73             | 5.80          |



*Aditya*

**Manufacturers of** Cold Roll Formed Sections, Cold Rolled Steel Strips, Metal Crash Barriers, Pressed Components and Precision Tubes.

**Corp. Office & Works :** IDA, Patancheru - 502 319. Greater Hyderabad, Medak Dist. Andhra Pradesh, INDIA.

Tel. : +91 (08455) 242184 to 242193,  
Fax : +91 (08455) 242424, 242161

E-mail : pilhyd@bsnl.in  
Visit us : www.pennarindia.com

**Regd. Office :** Floor No. -1, DHFLVC Silicon Towers, Kondapur, Hyderabad - 500 084.

Phone : +91 (040) 2311 7043 / 7045, 23114072, Fax : +91 (040) 2311 7041.



# PENNAR INDUSTRIES LIMITED

## PENNAR INDUSTRIES LIMITED

### PART II

Select Information for the Quarter and Nine months ended 31st December, 2012

| S.No     | Particulars                                                                                  | STAND-ALONE RESULTS |                   |                  |                   |                  |               |
|----------|----------------------------------------------------------------------------------------------|---------------------|-------------------|------------------|-------------------|------------------|---------------|
|          |                                                                                              | Unaudited           | Unaudited         | Unaudited        | Unaudited         | Unaudited        | Audited       |
|          |                                                                                              | Quarter Ended       |                   |                  | Nine Months Ended |                  |               |
|          |                                                                                              | 30 December 2012    | 30 September 2012 | 30 December 2011 | 30 December 2012  | 30 December 2011 | 31 March 2012 |
| <b>A</b> | <b>Particulars of Shareholding</b>                                                           |                     |                   |                  |                   |                  |               |
| 16       | Public Shareholding                                                                          |                     |                   |                  |                   |                  |               |
|          | - Number of Shares                                                                           | 7,30,02,960         | 7,30,26,160       | 7,39,40,516      | 7,30,02,960       | 7,39,40,516      | 7,39,21,345   |
|          | - Percentage of Shareholding                                                                 | 59.83               | 59.85             | 60.60            | 59.83             | 60.60            | 60.58         |
| 17       | Promoter & Promoter group Shareholding                                                       |                     |                   |                  |                   |                  |               |
|          | a) Pledged / Encumbered                                                                      |                     |                   |                  |                   |                  |               |
|          | - Number of Shares                                                                           | 2,25,00,000         | 2,15,00,000       | 1,26,50,000      | 2,25,00,000       | 1,26,50,000      | 1,98,70,000   |
|          | - Percentage of Shares ( as a % of the total share -holding of promoters & promoter group )  | 45.90               | 43.88             | 26.31            | 45.90             | 26.31            | 41.31         |
|          | - Percentage of Shares ( as a % of the total share capital of the company )                  | 18.44               | 17.62             | 10.37            | 18.44             | 10.37            | 16.28         |
|          | b) Non - Encumbered                                                                          |                     |                   |                  |                   |                  |               |
|          | - Number of Shares                                                                           | 2,65,21,040         | 2,74,97,840       | 3,54,33,484      | 2,65,21,040       | 3,54,33,484      | 2,82,32,655   |
|          | - Percentage of Shares ( as a % of the total share - holding of promoters & promoter group ) | 54.10               | 56.12             | 73.69            | 54.10             | 73.69            | 58.69         |
|          | - Percentage of Shares ( as a % of the total share capital of the company )                  | 21.73               | 22.53             | 29.03            | 21.73             | 29.03            | 23.14         |

| Particulars |                                                | Quarter ended 31.12.2012 |
|-------------|------------------------------------------------|--------------------------|
| <b>B</b>    | <b>Investor Complaints</b>                     |                          |
|             | Pending at the beginning of the quarter        | Nil                      |
|             | Received during the quarter                    | 1                        |
|             | Disposed of during the quarter                 | 1                        |
|             | Remaining unresolved at the end of the quarter | Nil                      |

### Notes

- The above financial results as reviewed by the Audit Committee were taken on record at the Meeting of the Board of Directors held on Feb 09, 2013. The statutory Auditors have conducted the Limited Review of the above standalone financial results for the quarter ended 31 December 2012.
- 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.
- Figures for the previous periods/year have regrouped/reclassified, wherever considered necessary.

Place : Hyderabad  
Date : 09.02.2013

By order of the Board

*Aditya N Rao*  
Aditya N Rao  
Executive Director



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# PENNAR INDUSTRIES LIMITED

PART I  
PENNAR INDUSTRIES LIMITED  
Statement of Consolidated Unaudited Results for the Quarter Ended December 31, 2012

Rs in lakhs

| S.No | Particulars                                                                                        | CONSOLIDATED RESULTS |            |            |                   |            |            |
|------|----------------------------------------------------------------------------------------------------|----------------------|------------|------------|-------------------|------------|------------|
|      |                                                                                                    | Unaudited            | Unaudited  | Unaudited  | Unaudited         | Unaudited  | Audited    |
|      |                                                                                                    | Quarter Ended        |            |            | Nine Months Ended |            | Year Ended |
|      |                                                                                                    | 31.12.2012           | 30.09.2012 | 31.12.2011 | 31.12.2012        | 31.12.2011 | 31.03.2012 |
| 1    | Income from operations                                                                             |                      |            |            |                   |            |            |
|      | Gross Sales                                                                                        | 30,099               | 30,036     | 30,361     | 93,099            | 97,574     | 1,38,080   |
|      | Less : Excise Duty                                                                                 | 2,525                | 3,015      | 2,518      | 8,816             | 8,299      | 11,742     |
|      | Less : Sales Tax                                                                                   | 934                  | 1,019      | 978        | 3,030             | 3,041      | 4,504      |
|      | Net sales from operations                                                                          | 26,640               | 26,002     | 26,864     | 81,253            | 86,235     | 1,21,834   |
| 2    | Expenses                                                                                           |                      |            |            |                   |            |            |
| a    | Cost of materials consumed                                                                         | 16,338               | 15,628     | 20,133     | 50,826            | 60,745     | 84,834     |
| b    | Changes in inventories of                                                                          |                      |            |            |                   |            |            |
|      | Finished goods and work in progress                                                                | 835                  | 1,514      | (2,634)    | 2,862             | (2,825)    | (2,054)    |
| c    | Employee benefit expense                                                                           | 1,415                | 1,369      | 1,270      | 4,152             | 3,675      | 5,286      |
| d    | Depreciation and amortisation expense                                                              | 436                  | 445        | 449        | 1,316             | 1,209      | 1,701      |
| e    | Other Expenses                                                                                     | 5,279                | 4,714      | 4,735      | 14,802            | 13,186     | 19,039     |
| f    | Total                                                                                              | 24,303               | 23,670     | 23,954     | 73,958            | 75,990     | 1,08,806   |
|      | Profit from operations before Depreciation,<br>Other Income, Finance Cost & Taxes<br>( E B I D T ) | 2,773                | 2,777      | 3,359      | 8,611             | 11,454     | 14,729     |
| 3    | Profit from operations before Other<br>Income, Finance Cost & Taxes ( 1 - 2 )                      | 2,337                | 2,332      | 2,910      | 7,295             | 10,245     | 13,028     |
| 4    | Other Income                                                                                       | 36                   | 12         | 14         | 62                | 83         | 119        |
| 5    | Profit before Finance cost & Taxes ( 3 + 4 )                                                       | 2,373                | 2,344      | 2,924      | 7,357             | 10,328     | 13,147     |
| 6    | Finance Cost                                                                                       | 694                  | 741        | 794        | 2,198             | 2,151      | 3,092      |
| 7    | Profit from ordinary activities before tax<br>( 5 - 6 )                                            | 1,679                | 1,603      | 2,130      | 5,159             | 8,177      | 10,055     |
| 8    | Tax expense                                                                                        |                      |            |            |                   |            |            |
| a    | Income Tax                                                                                         | 497                  | 368        | 640        | 1,467             | 2,513      | 3,297      |
| b    | Deferred Tax Liability/(Asset)                                                                     | 21                   | 29         | 63         | 149               | 410        | 289        |
|      |                                                                                                    | 518                  | 397        | 703        | 1,616             | 2,923      | 3,586      |
| 9    | Profit from ordinary activities after Tax<br>and before Minority Interest ( 7 - 8 )                | 1,161                | 1,206      | 1,427      | 3,543             | 5,254      | 6,469      |
| 10   | Minority Interest                                                                                  | 80                   | 86         | 80         | 249               | 194        | 270        |
| 11   | Profit from ordinary activities after Tax<br>and after Minority Interest ( 9 - 10 )                | 1,081                | 1,120      | 1,347      | 3,294             | 5,060      | 6,199      |
| 11a  | Cash Profit                                                                                        | 1,538                | 1,594      | 1,859      | 4,759             | 6,679      | 8,189      |
| 12   | Paid up Equity Share Capital ( Face value<br>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)                                                  | 0.89                 | 0.92       | 1.10       | 2.70              | 4.15       | 5.08       |
| 15   | Basic Cash Earnings per Rs. 5/- Share<br>(not annualised)                                          | 1.26                 | 1.31       | 1.52       | 3.90              | 5.47       | 6.71       |

*Aditya Rao*



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# PENNAR INDUSTRIES LIMITED

PENNAR INDUSTRIES LIMITED

Select Information for the Quarter and Nine months ended 31st December, 2012

PART II

| S.No     | Particulars                                                                                  | CONSOLIDATED RESULTS |                             |             |                                 |             |                          |
|----------|----------------------------------------------------------------------------------------------|----------------------|-----------------------------|-------------|---------------------------------|-------------|--------------------------|
|          |                                                                                              | Unaudited            | Unaudited                   | Unaudited   | Unaudited                       | Unaudited   | Audited                  |
|          |                                                                                              | 31.12.2012           | Quarter Ended<br>30.09.2012 | 31.12.2011  | Nine Months Ended<br>31.12.2012 | 31.12.2011  | Year Ended<br>31.03.2012 |
| <b>A</b> | <b>Particulars of Shareholding</b>                                                           |                      |                             |             |                                 |             |                          |
| 16       | Public Shareholding                                                                          |                      |                             |             |                                 |             |                          |
|          | - Number of Shares                                                                           | 7,30,02,960          | 7,30,26,160                 | 7,39,40,516 | 7,30,02,960                     | 7,39,40,516 | 7,39,21,345              |
|          | - Percentage of Shareholding                                                                 | 59.83                | 59.85                       | 60.60       | 59.85                           | 60.60       | 60.58                    |
| 17       | Promoter & Promoter group Shareholding                                                       |                      |                             |             |                                 |             |                          |
|          | a) Pledged / Encumbered                                                                      |                      |                             |             |                                 |             |                          |
|          | - Number of Shares                                                                           | 2,25,00,000          | 2,15,00,000                 | 1,26,50,000 | 2,25,00,000                     | 1,26,50,000 | 1,98,70,000              |
|          | - Percentage of Shares ( as a % of the total share -holding of promoters & promoter group )  | 45.90                | 43.88                       | 26.31       | 45.90                           | 26.31       | 41.31                    |
|          | - Percentage of Shares ( as a % of the total share capital of the company )                  | 18.44                | 17.62                       | 10.37       | 18.44                           | 10.37       | 16.28                    |
|          | b) Non - Encumbered                                                                          |                      |                             |             |                                 |             |                          |
|          | - Number of Shares                                                                           | 2,65,21,040          | 2,74,97,840                 | 3,54,33,484 | 2,65,21,040                     | 3,54,33,484 | 2,82,32,655              |
|          | - Percentage of Shares ( as a % of the total share - holding of promoters & promoter group ) | 54.10                | 56.12                       | 73.69       | 54.10                           | 73.69       | 58.69                    |
|          | - Percentage of Shares ( as a % of the total share capital of the company )                  | 21.73                | 22.53                       | 29.03       | 21.73                           | 29.03       | 23.14                    |

| Particulars |                                                | Quarter ended<br>31.12.2012 |
|-------------|------------------------------------------------|-----------------------------|
| <b>B</b>    | <b>Investor Complaints</b>                     |                             |
|             | Pending at the beginning of the quarter        | Nil                         |
|             | Received during the quarter                    | 1                           |
|             | Disposed of during the quarter                 | 1                           |
|             | 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 February 09, 2013.
- b. As on 30th November 2012, Pennar Enviro Limited has become a subsidiary of Pennar Industries Limited. Pennar enviro limited offers solutions for water treatment projects, O & M for industries and also manufactures and sells fuel additives and water treatment chemicals.
- c. 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](http://www.pennarindia.com) and on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)). Key standalone financial information is given below :

| Particulars            | Quarter Ended |            |            | Nine Monthd Ended |            | Year Ended |
|------------------------|---------------|------------|------------|-------------------|------------|------------|
|                        | 31.12.2012    | 30.09.2012 | 31.12.2011 | 31.12.2012        | 31.12.2011 | 31.03.2012 |
| Income from operations | 20,104        | 19,787     | 20,692     | 61,766            | 68,815     | 97,654     |
| Profit before tax      | 1,256         | 1,203      | 1,765      | 3,842             | 7,025      | 8,509      |
| Profit after tax       | 852           | 875        | 1,120      | 2,584             | 4,510      | 5,426      |

d. The above unaudited consolidated financial results of the company include the financial results of its subsidiary, Pennar Engineered Building Systems Limited and Pennar Enviro Limited.

e. Figures for the previous periods/year have regrouped/reclassified, wherever considered necessary.

Place : Hyderabad  
Date : 09.02.2013

By order of the Board,

*Aditya N Rao*  
Aditya N Rao  
Executive Director



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**Limited Review Report**

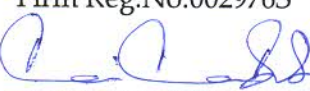
To  
The Board of Directors  
PENNAR INDUSTRIES LIMITED  
Hyderabad.

We have reviewed the accompanying statement of unaudited financial results of PENNAR INDUSTRIES LIMITED for the quarter ended 31<sup>st</sup> December, 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: 09-02-2013.

For **RAMBABU & CO.,**  
Chartered Accountants  
Firm Reg.No.002976S  
  
RAVI RAMBABU  
Partner  
Membership No. 018541

