

PENNNAR INDUSTRIES LIMITED

Statement of Standalone Unaudited Results for the Quarter ended 31 December 2013

PART I

Rs in lakhs

S.No	Particulars	STAND-ALONE RESULTS					
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Quarter Ended			Nine Months Ended		Year Ended
		31 Dec 2013	30 Sep 2013	31 Dec 2012	31 Dec 2013	31 Dec 2012	31 March 2013
1	Income from operations						
	Gross Sales	21,251	19,616	22,657	63,183	70,870	97,213
	Less : Excise Duty	2,190	1,961	1,844	6,428	6,729	9,129
	Less : Sales Tax	693	646	709	2,144	2,375	3,278
	Net sales from operations	18,368	17,009	20,104	54,611	61,766	84,806
2	Expenses						
a	Cost of materials consumed	12,987	13,176	14,182	39,249	43,083	61,005
b	Changes in inventories of Finished goods and work in progress	(208)	(979)	218	(265)	1,003	65
c	Employee benefit expense	1,108	928	1,021	3,128	3,016	4,212
d	Depreciation and amortisation expense	406	382	368	1,148	1,112	1,492
e	Other Expenses	3,162	2,610	2,630	8,690	8,307	11,439
f	Total	17,455	16,117	18,419	51,950	56,521	78,213
	Profit from operations before Depreciation, Other Income, Finance Cost & Taxes (E B I D T)	1,319	1,274	2,053	3,809	6,357	8,085
3	Profit from operations before Other Income, Finance Cost & Taxes (1 - 2)	913	892	1,685	2,661	5,245	6,593
4	Other Income	23	19	31	156	46	87
5	Profit before Finance cost & Taxes (3 + 4)	936	911	1,716	2,817	5,291	6,680
6	Finance Cost	473	392	460	1,312	1,449	1,971
7	Profit from ordinary activities before tax (5 - 6)	463	519	1,256	1,505	3,842	4,709
8	Tax expense						
a	Income Tax	30	153	393	285	1,149	1,486
b	Deferred Tax Liability/(Asset)	120	-	11	120	109	109
		150	153	404	405	1,258	1,595
9	Profit from ordinary activities after tax and before Minority Interest (7 - 8)	313	366	852	1,100	2,584	3,114
10	Minority Interest	-	-	-	-	-	-
11	Profit from ordinary activities after Tax and after Minority Interest (9 - 10)	313	366	852	1,100	2,584	3,114
11a	Cash Profit	839	748	1,231	2,368	3,805	4,715
12	Paid up Equity Share Capital (Face value of Rs. 5/- per equity share)	6,024	6,049	6,101	6,101	6,101	6,101
13	Reserves excluding revaluation reserves	-	-	-	-	-	23,332
14	Basic Earnings per Rs. 5/- Share (not annualised)	0.26	0.30	0.70	0.91	2.12	2.55
15	Basic Cash Earnings per Rs. 5/- Share (not annualised)	0.70	0.62	1.01	1.95	3.12	3.86



PENNAR INDUSTRIES LIMITED

Select Information for the Quarter Ended 31 December 2013

PART II

S.No	Particulars	STAND-ALONE RESULTS					
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Quarter Ended			Nine Months Ended		Year Ended
		31 Dec 2013	30 Sep 2013	31 Dec 2012	31 Dec 2013	31 Dec 2012	31 March 2013
A	Particulars of Shareholding						
16	Public Shareholding						
	- Number of Shares	715,78,926	720,71,501	730,02,960	715,78,926	730,02,960	730,22,960
	- Percentage of Shareholding	59.41	59.58	59.83	59.41	59.83	59.84
17	Promoter & Promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	125,00,000	125,00,000	225,00,000	125,00,000	225,00,000	195,10,000
	- Percentage of Shares (as a % of the total share -holding of promoters & promoter group)	25.56	25.56	45.90	25.56	45.90	39.82
	- Percentage of Shares (as a % of the total share capital of the company)	10.38	10.33	18.44	10.38	18.44	15.99
	b) Non - Encumbered						
	- Number of Shares	364,01,040	364,01,040	265,21,040	364,01,040	265,21,040	294,91,040
	- Percentage of Shares (as a % of the total share - holding of promoters & promoter group)	74.44	74.44	54.10	74.44	54.10	60.18
	- Percentage of Shares (as a % of the total share capital of the company)	30.21	30.09	21.73	30.21	21.73	24.17

Particulars		Quarter ended 31.12.2013
B	Investor Complaints	
	Pending at the beginning of the quarter	1
	Received during the quarter	8
	Disposed of during the quarter	9
	Remaining unresolved at the end of the quarter	-

Notes

- a. The above financial results as reviewed by the Audit Committee were taken on record at the Meeting of the Board of Directors held on February 05, 2014. The statutory Auditors have conducted the Limited Review of the above standalone financial results for the quarter ended 31st December 2013.
- b. 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.
- c. Figures for the previous periods/year have regrouped/reclassified, wherever considered necessary.

Place : Hyderabad
Date : 05.02.2014



By order of the Board

Aditya N. Rao
Aditya N Rao
Vice Chairman

PENNAR INDUSTRIES LIMITED
Statement of Consolidated Unaudited Results for the Quarter ended 31 December 2013

Rs in Lakhs

S.No	Particulars	CONSOLIDATED RESULTS					
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Quarter Ended			Nine Months Ended		Year Ended
		31 Dec 2013	30 Sep 2013	31 Dec 2012	31 Dec 2013	31 Dec 2012	31 March 2013
1	Income from operations						
	Gross Sales	31,525	27,412	30,099	88,242	93,099	1,27,437
	Less : Excise Duty	3,206	2,665	2,525	8,818	8,816	11,810
	Less : Sales Tax	1,001	922	934	2,920	3,030	4,113
	Net sales from operations	27,318	23,825	26,640	76,504	81,253	1,11,514
2	Expenses						
a	Cost of materials consumed	16,902	16,577	16,617	48,112	50,826	73,518
	Changes in inventories of Finished goods and Work in progress	(883)	(1,664)	835	(1,359)	2,862	210
c	Employee benefit expense	1,761	1,555	1,415	4,957	4,152	6,094
d	Depreciation and amortisation expense	527	463	436	1,423	1,316	1,804
e	Other Expenses	7,388	5,493	5,000	18,963	14,802	20,345
f	Total	25,695	22,424	24,303	72,096	73,958	1,01,971
	Profit from operations before Depreciation, Other Income, Finance Cost & Taxes (E B I D T)	2,150	1,864	2,773	5,831	8,611	11,347
3	Profit from operations before Other Income, Finance Cost & Taxes (1 - 2)	1,623	1,401	2,337	4,408	7,295	9,543
4	Other Income	152	160	36	518	62	483
5	Profit before Finance cost & Taxes (3 + 4)	1,775	1,561	2,373	4,926	7,357	10,026
6	Finance Cost	640	613	694	1,883	2,198	3,126
7	Profit from ordinary activities before tax (5 - 6)	1,135	948	1,679	3,043	5,159	6,900
8	Tax expense						
a	Income Tax	251	263	497	760	1,467	2,349
b	Deferred Tax Liability/(Asset)	135	15	21	165	149	(12)
		386	278	518	925	1,616	2,337
9	Profit from ordinary activities after tax and before Minority Interest (7 - 8)	749	670	1,161	2,118	3,543	4,563
10	Minority Interest	113	80	80	266	249	377
11	Profit from ordinary activities after Tax and after Minority Interest (9 - 10)	636	590	1,081	1,852	3,294	4,186
11a	Cash Profit	1,298	1,068	1,538	3,440	4,759	5,978
12	Paid up Equity Share Capital (Face value of Rs. 5/- per equity share)	6,049	6,049	6,101	6,101	6,101	6,101
13	Reserves excluding revaluation reserves	-	-	-	-	-	29,236
14	Basic Earnings per Rs. 5/- Share (not annualised)	0.53	0.49	0.89	1.54	2.70	3.43
14a	Diluted Earnings per Rs. 5/- Share (not annualised)	0.49	0.46	-	1.46	-	-
15	Basic Cash Earnings per Rs. 5/- Share (not annualised)	1.08	0.88	1.26	2.86	3.90	4.90



PENNAR INDUSTRIES LIMITED

PART II **Select Information for the Quarter ended 31st December, 2013**

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Particulars		Quarter ended 31.12.2013
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Notes

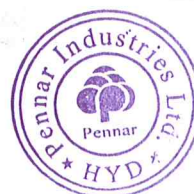
- a. The above financial results as reviewed by the Audit Committee meeting were taken on record at the Meeting of the Board of Directors held on February 05, 2014.
- b. The company is engaged in the manufacture of various steel products which is its Primary Segment which in the context of Accounting Standard 17 is considered as a single segment.
- 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 are available on the company's website viz www.pennarindia.com and on the websites of BSE (www.bseindia.com), NSE (www.nseindia.com) and MCX (www.MCX-SX.com). Key standalone financial information is given below :

Particulars	Quarter Ended			Nine Months Ended		Rs in lakhs
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	Year Ended
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
Income from operations	18,368	17,009	20,104	54,611	61,766	84,806
Profit before tax	463	519	1,256	1,505	3,842	4,709
Profit after tax	313	366	852	1,100	2,584	3,114

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

e. Previous figures have been regrouped or reclassified, wherever necessary.

Place : Hyderabad
Date : 05.02.2014



By order of the Board
Aditya N Rao
Aditya N Rao
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 31st December, 2013 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: 05-02-2014.

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

GVL PRASAD
Partner
M. No. 026548

