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Statement of Unaudited Standalone Financial Results for the Quarter/Nine Months ended 31st December, 2014.

PART - I

							(Rs.Lakhs)
Sr. No.	Particulars	Quarter ended 31.12.2014	Quarter ended 30.09.2014	Quarter ended 31.12.2013	Nine months ended 31.12.2014	Nine months ended 31.12.2013	Year ended 31.03.2014
1	Income from operations	(Unaudited/ Reviewed)	(Unaudited/ Reviewed)	(Unaudited/ Reviewed)	(Unaudited/ Reviewed)	(Unaudited/ Reviewed)	(Audited)
	Gross Value of Operation	3988	3765	5571	13705	15829	20507
	Less: Internal Capitalisation for Captive Use	12	32	3072	50	3145	3145
	Less : Excise Duty	210	112	131	718	855	1224
	(a) Net Sales/Income from Operations	3766	3621	2368	12937	11829	16138
	(b) Other Operating Income	52	60	24	302	116	144
	Total Income from operations(net) (a+b)	3818	3681	2392	13239	11945	16282
2	Expenses						
	(a) Cost of materials consumed	1183	1807	2486	7343	10004	10892
	(b) Changes in inventories of finished goods, work in progress and stock-in-trade	192	(366)	1120	(732)	(2371)	(920)
	(c) Employee benefits expense	758	692	659	2232	2225	3084
	(d) Depreciation	735	845	613	2482	1802	2431
	(e) Amortisation	210	209	212	629	634	844
	(f) Other Expenses	593	580	557	1833	2321	2858
	(g) Internal Capitalisation for Captive Use	(12)	(32)	(3072)	(50)	(3145)	(3145)
	Total Expenses	3659	3735	2575	13737	11470	16044
3	Profit / (Loss) from operations (Before Other Income, Finance costs and Exceptional Items)(1-2)	159	(54)	(183)	(498)	475	238
4	Other Income	-	-	3010	-	5846	5846
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	159	(54)	2827	(498)	6321	6084
6	Finance Costs	1493	1589	1772	4718	5049	6618
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1334)	(1643)	1055	(5216)	1272	(534)
8	Exceptional Items	-	390	-	390	-	-
9	Profit/ (Loss) from ordinary activities before tax (7-8)	(1334)	(2033)	1055	(5606)	1272	(534)
10	Tax Expenses						
	a) Current Tax	-	-	111	-	266	-
	b) Deferred Tax	-	(72)	768	(367)	(903)	(3049)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(1334)	(1961)	176	(5239)	1909	2515
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(1334)	(1961)	176	(5239)	1909	2515



Sr. No.	Particulars	Quarter ended 31.12.2014 (Unaudited/ Reviewed)	Quarter ended 30.09.2014 (Unaudited/ Reviewed)	Quarter ended 31.12.2013 (Unaudited/ Reviewed)	Nine months ended 31.12.2014 (Unaudited/ Reviewed)	Nine months ended 31.12.2013 (Unaudited/ Reviewed)	Year ended 31.03.2014 (Audited)
	PART I Cont...						
14	Paid-up Equity Share Capital (face value Rs.10 each)	3037	3037	3037	3037	3037	3037
15	Reserves excluding Revaluation Reserves (as per the balance sheet of Previous Accounting Year)	-	-	-	-	-	25647
16	Earning per share (Rs. Per share) - Basic and diluted :						
	Before & after extra ordinary items:						
	- Basic	(4.39)	(6.46)	0.58	(17.25)	6.29	8.28
	- Diluted	(4.39)	(6.46)	0.58	(17.25)	6.29	8.28

PART - II

A) Particulars Of Shareholding							
1) Public shareholding							
- Number of shares	16,719,368	16,719,368	16,724,515	16,719,368	16,724,515	16,719,368	
- Percentage of shareholding	55.05	55.05	55.06	55.05	55.06	55.05	
2) Promoters and promoter group shareholdings							
a) Pledged/Encumbered							
- Number of shares	6,085,000	5,535,000	9,083,000	6,085,000	9,083,000	10,515,500	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	44.57	40.54	66.55	44.57	66.55	77.02	
- Percentage of shares (as a % of the total share capital of the Company)	20.03	18.22	29.91	20.03	29.91	34.62	
b) Non-encumbered							
- Number of shares	7,568,202	8,118,202	4,565,055	7,568,202	4,565,055	3,137,702	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	55.43	59.46	33.45	55.43	33.45	22.98	
- Percentage of shares (as a % of the total share capital of the Company)	24.92	26.72	15.03	24.92	15.03	10.33	

Particulars	Quarter ended 31.12.2014
B) Investor Complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	30
Disposed off during the quarter	30
Remaining unresolved at the end of the quarter	Nil



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**Segmentwise Revenue, Results and Capital Employed,
Under Clause 41 of the Listing Agreement.**

(Rs.Lakhs)

Sr. No.	Particulars	Quarter ended 31.12.2014 (Unaudited/ Reviewed)	Quarter ended 30.09.2014 (Unaudited/ Reviewed)	Quarter ended 31.12.2013 (Unaudited/ Reviewed)	Nine months ended 31.12.2014 (Unaudited/ Reviewed)	Nine months ended 31.12.2013 (Unaudited/ Reviewed)	Year ended 31.03.2014 (Audited)
1)	Segment Revenue						
	a) Engineering	3887	3595	4896	12876	13291	16720
	b) Automotive	101	170	675	829	2538	3787
	Gross Value of Operation	3988	3765	5571	13705	15829	20507
	Less: Internal Capitalisation for Captive Use	12	32	3072	50	3145	3145
	Less: Excise Duty	210	112	131	718	855	1224
	Total	3766	3621	2368	12937	11829	16138
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net sales/Income from operations	3766	3621	2368	12937	11829	16138
2)	Segment Results						
	Profit/(Loss) before tax and Finance costs						
	a) Engineering	749	491	267	1184	1947	2219
	b) Automotive	(374)	(302)	(241)	(1005)	(649)	(888)
	Total	375	189	26	179	1298	1331
	Less :						
	Finance Costs	1493	1589	1772	4718	5049	6618
	Other Un-allocable expenditure net off income	216	633	(2801)	1067	(5023)	(4753)
	Total Profit/(Loss) Before Tax	(1334)	(2033)	1055	(5606)	1272	(534)
3)	Segment Capital Employed						
	a) Engineering	47199	46067	47780	47199	47780	45291
	b) Automotive	9575	9837	11854	9575	11854	11066
	c) Unallocated	39684	47526	50104	39684	50104	49346
	Total Capital Employed	96458	103430	109738	96458	109738	105703

Notes:

- The above unaudited results have been reviewed by the statutory auditors and the Audit Committee and approved by the Board of Directors at their respective meetings held on 9th February, 2015.
- The useful life of fixed assets have been revised in accordance with the Schedule II of the Companies Act, 2013. On account of this, depreciation for the quarter is higher by Rs. 343 lakhs and for the nine months is higher by Rs. 1285 lakhs. Based on transitional provision of clause 7 (b) of Schedule II, an amount of Rs.640 lakhs has been adjusted against the opening General Reserve of the Company during the quarter ended 30th June, 2014.
- Exceptional Item pertains to provision for interest liability due to dismissal of Company's appeal before the Bombay High Court against the demand raised by Excise authorities. This demand from Excise authorities was for interest on the Rs.4928 lakhs excise amount paid by the Company during FY 12-13 consequent to the order from the Supreme Court of India. The Company has been legally advised that it has a strong case against the interest claim from the Excise department and accordingly the Company is in the process of filing SLP in the Supreme Court of India against the High Court order. However, as a measure of prudence, Company has provided for the said interest demand of Rs. 390 lakhs from the Excise authorities during the previous quarter and out of that Rs.100 lakhs has been paid during the current quarter.
- Previous period / year figures have been regrouped and / or rearranged wherever necessary.

For and on behalf of the Board of Directors

Place : Mumbai

Date : 9th February, 2015.



Maitreya V. Doshi

Maitreya V. Doshi

Chairman & Managing Director



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The Board of Directors,
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RE: **LIMITED REVIEW OF THE STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2014.**

1. INTRODUCTION

We have reviewed the accompanying statement of standalone unaudited financial results of Premier Limited, for the quarter ended on 31st December, 2014 except for the disclosures regarding public shareholding and Promoter and Promoter Group shareholding which have been traced from disclosures made by the management but have neither been reviewed nor been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with Indian Generally Accepted Accounting Principles. Our responsibility is to issue a report on this statement based on our review.

2. SCOPE OF REVIEW

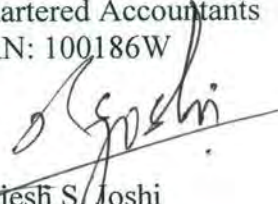
We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



3. CONCLUSION

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with the applicable accounting standards notified under section 133 of the Companies Act 2013 read with Rule 7 of Companies (Accounts) Rules 2014 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 K. S. AIYAR & Co.
Chartered Accountants
FRN: 100186W


Rajesh S. Joshi
Partner
M.No. 38526

Place: Mumbai
Date: 9th February, 2014.