



# PREMIER LTD.

Regd. Office : Mumbai-Pune Road, Chinchwad, Pune 411 019.

E-mail : investors@premier.co.in

## Statement of Unaudited Standalone Financial Results for the quarter ended 30th June, 2012.

PART - I					(Rs.Lakhs)
Sr. No.	Particulars	Quarter ended 30.06.2012	Quarter ended 31.03.2012	Quarter ended 30.06.2011	Year ended 31.03.2012
<b>1</b>	<b>Income from operations</b>	(Unaudited/ Reviewed )	( Audited )	(Unaudited/ Reviewed )	( Audited )
	Gross Value of Operation	7095	10121	6206	30359
	Less: Internal Capitalisation for Captive Use	103	1720	31	1961
	Less : Excise Duty	554	526	369	1683
	(a) Net Sales/Income from Operations	6438	7875	5806	26715
	(b) Other Operating Income	58	74	62	313
	<b>Total Income from operations(net) (a+b)</b>	<b>6496</b>	<b>7949</b>	<b>5868</b>	<b>27028</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	3843	4159	3040	16328
	(b) Changes in inventories of finished goods, work in progress and stock-in-trade	(238)	1676	(370)	(1650)
	(c) Employee benefits expense	634	807	715	2935
	(d) Depreciation and amortisation expense	349	330	317	1282
	(e) Other Expenses	1079	1369	941	4488
	(f) Internal Capitalisation for Captive Use	(103)	(1720)	(31)	(1961)
	<b>Total Expenses</b>	<b>5564</b>	<b>6621</b>	<b>4612</b>	<b>21422</b>
<b>3</b>	<b>Profit from operations (Before Other Income, Finance costs and Exceptional Items) ( 1- 2)</b>	<b>932</b>	<b>1328</b>	<b>1256</b>	<b>5606</b>
4	Other Income	-	-	3	3
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	932	1328	1259	5609
6	Finance costs	1087	1225	938	4190
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(155)	103	321	1419
8	Exceptional items	-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax( 7+8)	(155)	103	321	1419
10	Tax Expenses	-	21	64	284
	Deferred Tax	(182)	(1158)	-	(1158)
	Provision for taxation for earlier year	-	(14)	-	9
11	Net Profit from ordinary activities after tax (9-10)	27	1254	257	2284
12	Extraordinary Items (net of tax expenses Rs.Nil)	-	-	-	-
13	Net Profit for the period ( 11-12)	27	1254	257	2284



Sr. No.	Particulars	Quarter ended 30.06.2012	Quarter ended 31.03.2012	Quarter ended 30.06.2011	Year ended 31.03.2012
	<b>PART I Cont...</b>	(Unaudited/ Reviewed )	( Audited )	(Unaudited/ Reviewed )	( Audited )
14	Paid-up Equity Share Capital (face value Rs.10 each)	3037	3037	3037	3037
15	Reserves excluding Revaluation Reserves (as per the balance sheet of Previous Accounting Year)	-	-	-	17904
16	Earning per share (Rs. Per share) - Basic and diluted :				
	Before & after extra ordinary items:				
	- Basic	0.09	4.13	0.84	7.52
	- Diluted	0.09	4.13	0.84	7.52

## PART - II

<b>A) Particulars Of Shareholding</b>				
1) Public shareholding				
- Number of shares	1,70,90,745	1,70,90,745	1,72,03,298	1,70,90,745
- Percentage of shareholding	56.27	56.27	56.64	56.27
2) Promoters and promoter group shareholdings				
a) Pledged/Encumbered				
- Number of shares	72,47,000	37,03,500	44,85,400	37,03,500
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	54.56	27.88	34.06	27.88
- Percentage of shares (as a % of the total share capital of the Company)	23.86	12.19	14.77	12.19
b) Non-encumbered				
- Number of shares	60,34,825	95,78,325	86,83,872	95,78,325
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	45.44	72.12	65.94	72.12
- Percentage of shares (as a % of the total share capital of the Company)	19.87	31.54	28.59	31.54

	Particulars	Quarter ended 30.06.2012
<b>B) Investor Complaints</b>		
	Pending at the beginning of the quarter	Nil
	Received during the quarter	7
	Disposed off during the quarter	7
	Remaining unresolved at the end of the quarter	Nil





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

(Rs.Lakhs)

Sr. No.	Particulars	Quarter ended 30.06.2012	Quarter ended 31.03.2012	Quarter ended 30.06.2011	Year ended 31.03.2012
		(Unaudited/ Reviewed )	( Audited )	(Unaudited/ Reviewed )	( Audited )
<b>1)</b>	<b>Segment Revenue</b>				
	a) Engineering	5333	6782	5137	22473
	b) Automotive	1762	3339	1069	7886
	<b>Gross Value of Operation</b>	<b>7095</b>	<b>10121</b>	<b>6206</b>	<b>30359</b>
	Less: Internal Capitalisation for Captive Use	103	1720	31	1961
	Less: Excise Duty	554	526	369	1683
	<b>Total</b>	<b>6438</b>	<b>7875</b>	<b>5806</b>	<b>26715</b>
	Less : Inter Segment Revenue	-	-	-	-
	Net sales/Income from operations	6438	7875	5806	26715
<b>2)</b>	<b>Segment Results</b>				
	Profit/(Loss) before tax and interest				
	a) Engineering	1162	1337	1436	5921
	b) Automotive	(62)	223	(3)	444
	<b>Total</b>	<b>1100</b>	<b>1560</b>	<b>1433</b>	<b>6365</b>
	<b>Less :</b>				
	Finance Costs	1087	1225	938	4190
	Other Un-allocable expenditure net off income	168	232	174	756
	<b>Total Profit/(Loss) Before Tax</b>	<b>(155)</b>	<b>103</b>	<b>321</b>	<b>1419</b>
<b>3)</b>	<b>Segment Capital Employed</b>				
	a) Engineering	43625	42292	32788	42292
	b) Automotive	20470	18334	12196	18334
	c) Unallocated	61237	60940	58687	60940
	<b>Total Capital Employed</b>	<b>125332</b>	<b>121566</b>	<b>103671</b>	<b>121566</b>

**Notes:**

- The above unaudited results have been reviewed by the statutory auditors and the Audit Committee and approved by the Board of Directors at its meeting held on 8th August, 2012.
- Profit for the current quarter is lower due to :
  - sale of CNC machines at lesser margins due to difficult economic conditions
  - poor offtake for certain higher margin engineering products
  - notional foreign exchange loss of Rs.120 lacs
  - RiO sales promotion expenses of Rs.88 lacs
- Finance cost for the current quarter is lower mainly due to reduction in bank charges and commission consequent to lower utilisation of non-funded facilities. Management is taking further steps to reduce the finance cost by reducing debts through various means including monetization of real estate. The Company has initiated steps to obtain necessary statutory approvals for the said monetisation.
- Previous period / year figures have been regrouped and / or rearranged wherever necessary.



Place : Mumbai

Date : 08th August, 2012



For and on behalf of the Board of Directors

Maitreya V. Doshi  
Chairman & Managing Director

# K. S. AIYAR & CO

CHARTERED ACCOUNTANTS

# F-7 Laxmi Mills  
Shakti Mills Lane (Off Dr E Moses Rd)  
Mahalaxmi Mumbai 400 011 India  
Tel : 91 22 2493 2502 / 6655 1770  
Fax : 91 22 6655 1774  
Grams : VERIFY  
www.KSAiyar.com  
Mail@KSAiyar.com

To,  
The Board of Directors,  
PREMIER LIMITED  
Mumbai Pune Road,  
Chinchwad,  
Pune – 411 019.

Dear Sirs,

**Re: Limited Review of the unaudited financial results for the quarter ended June 30th, 2012.**

We have reviewed the accompanying statement of unaudited financial results of PREMIER LIMITED for the quarter ended 30th June, 2012 except for the disclosures regarding public shareholding and Promoter and Promoter Group shareholding which have been traced from disclosures made by the management and have not been audited by us. Management is responsible for the preparation and fair presentation of this financial information in accordance with Indian Generally Accepted Accounting Principles. Our responsibility is to express a conclusion on this financial information based on our review. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors.

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". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with 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.

**For K. S. AIYAR & CO.**  
Chartered Accountants  
FRN:100186W

  
**Rajesh S. Joshi**  
Partner  
Membership No. 38526

**Place: Mumbai**  
**Date: 8<sup>th</sup> August, 2012.**

Offices also at  
Chennai Kolkata Goa  
Bangalore Coimbatore