

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2014.

PART - I					(Rs.Lakhs)
Sr. No.	Particulars	Quarter ended 30.06.2014	Quarter ended 31.03.2014	Quarter ended 30.06.2013	Year ended 31.03.2014
1	Income from operations :	(Unaudited/ Reviewed)	(Audited)	(Unaudited/ Reviewed)	(Audited)
	Gross Value of Operation	5952	4678	3639	20507
	Less: Internal Capitalisation for Captive Use	6	-	55	3145
	Less : Excise Duty	396	369	306	1224
	(a) Net Sales/Income from Operations	5550	4309	3278	16138
	(b) Other Operating Income	190	28	53	144
	Total Income from operations(net) (a+b)	5740	4337	3331	16282
2	Expenses :				
	(a) Cost of materials consumed	4353	888	3546	10892
	(b) Changes in inventories of finished goods, work in progress and stock-in-trade	(558)	1451	(2202)	(920)
	(c) Employee benefits expense	782	859	797	3084
	(d) Depreciation	902	629	593	2431
	(e) Amortisation	210	210	212	844
	(f) Other Expenses	660	537	926	2858
	(g) Internal Capitalisation for Captive Use	(6)	-	(55)	(3145)
	Total Expenses	6343	4574	3817	16044
3	Profit / (Loss) from operations (Before Other Income, Finance costs and Exceptional Items) (1-2)	(603)	(237)	(486)	238
4	Other Income	-	-	2836	5846
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(603)	(237)	2350	6084
6	Finance Costs	1636	1569	1609	6618
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(2239)	(1806)	741	(534)
8	Exceptional Items	-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax (7-8)	(2239)	(1806)	741	(534)
10	Tax Expenses				
	a) Current Tax	-	(266)	155	-
	b) Deferred Tax	(295)	(2146)	(1377)	(3049)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(1944)	606	1963	2515
12	Extraordinary Items	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(1944)	606	1963	2515




Sr. No.	Particulars	Quarter ended 30.06.2014	Quarter ended 31.03.2014	Quarter ended 30.06.2013	Year ended 31.03.2014
	PART I Cont...	(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)	-	-	-	25647
16	Earning per share (Rs. Per share) - Basic and diluted :				
	Before & after extra ordinary items:				
	- Basic	(6.40)	2.00	6.46	8.28
	- Diluted	(6.40)	2.00	6.46	8.28

PART - II

A) Particulars Of Shareholding					
1)	Public shareholding				
	- Number of shares	1,67,19,368	1,67,19,368	1,70,26,685	1,67,19,368
	- Percentage of shareholding	55.05	55.05	56.06	55.05
2)	Promoters and promoter group shareholdings				
a)	Pledged/Encumbered				
	- Number of shares	59,22,500	1,05,15,500	84,67,000	1,05,15,500
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	43.38	77.02	63.44	77.02
	- Percentage of shares (as a % of the total share capital of the Company)	19.50	34.62	27.88	34.62
b)	Non-encumbered				
	- Number of shares	77,30,702	31,37,702	48,78,885	31,37,702
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	56.62	22.98	36.56	22.98
	- Percentage of shares (as a % of the total share capital of the Company)	25.45	10.33	16.06	10.33

Particulars	Quarter ended 30.06.2014
B) Investor Complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	8
Disposed off during the quarter	8
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 30.06.2014 (Unaudited/ Reviewed)	Quarter ended 31.03.2014 (Audited)	Quarter ended 30.06.2013 (Unaudited/ Reviewed)	Year ended 31.03.2014 (Audited)
1)	Segment Revenue				
	a) Engineering	5394	3429	2575	16720
	b) Automotive	558	1249	1064	3787
	Gross Value of Operation	5952	4678	3639	20507
	Less: Internal Capitalisation for Captive Use	6	0	55	3145
	Less: Excise Duty	396	369	306	1224
	Total	5550	4309	3278	16138
	Less : Inter Segment Revenue	-	-	-	-
	Net sales/Income from operations	5550	4309	3278	16138
2)	Segment Results				
	Profit/(Loss) before tax and Finance costs				
	a) Engineering	(56)	272	68	2219
	b) Automotive	(329)	(239)	(168)	(888)
	Total	(385)	33	(100)	1331
	Less :				
	Finance Costs	1636	1569	1609	6618
	Other Un-allocable expenditure net off income	218	270	(2450)	(4753)
	Total Profit/(Loss) Before Tax	(2239)	(1806)	741	(534)
3)	Segment Capital Employed				
	a) Engineering	47096	45291	45299	45291
	b) Automotive	10351	11066	12149	11066
	c) Unallocated	48065	49346	49653	49346
	Total Capital Employed	105512	105703	107101	105703

Notes:

- 1) 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 29th July, 2014.
- 2) 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.496 lacs. Based on transitional provision of clause 7(b) of Schedule II, an amount of Rs.639 lakhs has been adjusted against the opening General Reserve of the Company.
- 3) Previous period / year figures have been regrouped and / or rearranged wherever necessary.

For and on behalf of the Board of Directors

Place : Mumbai

Date : 29th July, 2014



M. V. Doshi

Maitreya V. Doshi

Chairman & Managing Director



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The Board of Directors,
Premier Limited,
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Chinchwad,
Pune – 411 019.

RE: **LIMITED REVIEW OF THE STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2014.**

1. INTRODUCTION

We have reviewed the accompanying statement of standalone unaudited financial results of Premier Limited, for the quarter ended on 30th June, 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 accounting standards notified under the Companies Act 1956, which shall continue to apply in respect of section 133 of the Companies Act 2013 in terms of General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs 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

Place: Mumbai
Date: 29th July, 2014.

Partner
M.No. 38526