



# PREMIER LTD.

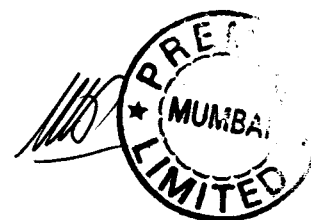
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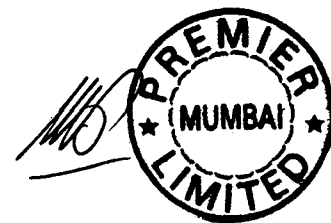
## Unaudited Financial Results for the quarter ended on 30th September, 2010.

[₹ Lakhs]

Sr. No.	Particulars	Quarter ended 30.09.2010 (Unaudited/ Reviewed )	Quarter ended 30.09.2009 (Unaudited/ Reviewed )	Six months ended 30.09.2010 (Unaudited/ Reviewed )	Six months ended 30.09.2009 (Unaudited/ Reviewed )	Year ended 31.03.2010 ( Audited )
	Gross Value of Operation	7032	4082	11720	6930	17169
	Less: Internal Capitalisation for Captive Use	78	292	87	651	1310
	Less : Excise Duty	483	137	802	250	865
	(a) Net Sales/Income from Operation	6471	3653	10831	6029	14994
	(b) Other Operating Income	71	129	88	262	261
1	Total Income ( a+b)	6542	3782	10919	6291	15255
	Expenditure :					
	(a) (Increase)/decrease in stock in trade (Finished goods, WIP & Real Estate)	(383)	194	(752)	168	518
	(b) Consumption of Raw Materials	3999	1599	6289	2806	7462
	(c) Employees costs	693	496	1352	1064	2227
	(d) Depreciation	285	141	564	271	632
	(e) Other Expenditure	805	635	1509	1144	2545
	(f) Internal Capitalisation for Captive Use	(78)	(292)	(87)	(651)	(1310)
2	Total Expenditure	5321	2773	8875	4802	12074
3	Profit from Operation ( Before Other Income, Interest and Exceptional Items) ( 1 - 2)	1221	1009	2044	1489	3181
4	Other Income	15	-	23	-	-
5	Profit before Interest and Exceptional Items (3+4)	1236	1009	2067	1489	3181
6	Interest	430	256	956	470	1100
7	Profit after Interest but before Exceptional Items(5-6)	806	753	1111	1019	2081
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before tax ( 7+8)	806	753	1111	1019	2081
10	Tax Expenses	160	128	221	173	418
11	Net Profit from ordinary activities after tax (9-10)	646	625	890	846	1663
12	Extraordinary Items (net of tax expenses Rs.Nil)	-	-	-	-	-
13	Net Profit for the period ( 11-12)	646	625	890	846	1663



Sr. No.	Particulars	Quarter ended 30.09.2010 (Unaudited/ Reviewed )	Quarter ended 30.09.2009 (Unaudited/ Reviewed )	Six months ended 30.09.2010 (Unaudited/ Reviewed )	Six months ended 30.09.2009 (Unaudited/ Reviewed )	Year ended 31.03.2010 ( Audited )
14	Paid-up Equity Share Capital (face value Rs.10 each)	3037	3037	3037	3037	3037
15	Reserves excluding Revaluation Reserves (as per the balance sheet)of Previous Accounting Year,also refer note no.3 of previous accounting year					15790
16	Earning per share (Rs. Per share) - Basic and diluted Before & after extra ordinary items:					
	- Basic	2.12	2.06	2.93	2.79	5.48
	- Diluted	2.12	2.06	2.93	2.79	5.48
17	Public shareholding					
	- Number of shares	17,441,308	17,913,369	17,441,308	17,913,369	17,684,712
	- Percentage of shareholding	57.42	58.98	57.42	58.98	58.23
18	Promoters and promoter group shareholdings					
	a) Pledged/Encumbured					
	- Number of shares	8,418,000	Nil	8,418,000	Nil	3,285,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	65.10	-	65.10		25.89
	- Percentage of shares (as a % of the total share capital of the Company)	27.72	-	27.72		10.82
	b) Non-encumbered					
	- Number of shares	4,513,262	12,459,201	4,513,262	12,459,201	9,402,858
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	34.90	100	34.90	100	74.11
	- Percentage of shares (as a % of the total share capital of the Company)	14.86	41.02	14.86	41.02	30.95



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

[ Lakhs]

Sr. No.	Particulars	Quarter ended 30.09.2010 (Unaudited/ Reviewed )	Quarter ended 30.09.2009 (Unaudited/ Reviewed )	Six months ended 30.09.2010 (Unaudited/ Reviewed )	Six months ended 30.09.2009 (Unaudited/ Reviewed )	Year ended 31.03.2010 ( Audited )
<b>1)</b>	<b>Segment Revenue</b>					
	a) Engineering	5796	3352	9908	5942	14202
	b) Automotive	1236	730	1812	988	2967
	<b>Gross Value of Operation</b>	<b>7032</b>	<b>4082</b>	<b>11720</b>	<b>6930</b>	<b>17169</b>
	Less: Internal Capitalisation for Captive Use	78	292	87	651	1310
	Less: Excise Duty	483	137	802	250	865
	<b>Total</b>	<b>6471</b>	<b>3653</b>	<b>10831</b>	<b>6029</b>	<b>14994</b>
	Less : Inter Segment Revenue	-	-	-	-	-
	Net sales/Income from operations	6471	3653	10831	6029	14994
<b>2)</b>	<b>Segment Results</b>					
	Profit/(Loss) before tax and interest					
	a) Engineering	1466	1154	2481	1856	4014
	b) Automotive	(47)	(3)	(78)	(97)	(164)
	<b>Total</b>	<b>1419</b>	<b>1151</b>	<b>2403</b>	<b>1759</b>	<b>3850</b>
	<b>Less :</b>					
	Interest Net - ( Income ) / Exps.	430	256	956	470	1100
	Other Un-allocable expenditure net off income	183	142	336	270	669
	<b>Total Profit/(Loss) Before Tax</b>	<b>806</b>	<b>753</b>	<b>1111</b>	<b>1019</b>	<b>2081</b>
<b>3)</b>	<b>Segment Capital Employed</b>					
	a) Engineering	28954	21950	28954	21950	26086
	b) Automotive	10370	5969	10370	5969	6865
	c) Unallocated (including Company's land revalued at Rs.575 cr. during the quarter)	57294	7032	57294	7032	6012
	<b>Total Capital Employed</b>	<b>96618</b>	<b>34951</b>	<b>96618</b>	<b>34951</b>	<b>38963</b>

**Notes:**

- 1) The above results have been reviewed by the statutory auditors and the Audit Committee and approved by the Board of Directors at its meeting held on 20th October, 2010.
- 2) Margins for the current period are not comparable to previous periods due to (a) change in product mix (b) Increase in orders "with materials" as against "pure value addition" in the previous period (c) increase in temporary outsourcing of production capacity pending completion of in-house capacity (d) increase in salaries and wages due to a 3 year wage settlement.
- 3) Deferred tax asset (net) of Rs.67 Cr has not been recognised as a measure of prudence.
- 4) The promoters have pledged their shares solely to facilitate borrowings by the Company to fund its operating needs.
- 5) During the quarter 38 investor complaints were received which were promptly attended to by the Company. **No complaints were pending at the beginning and end of the quarter.**
- 6) Previous period/year figures have been regrouped and/or rearranged wherever necessary.

For and on behalf of the Board of Directors

*Maitreya Doshi*  
Maitreya Doshi  
Chairman & Managing Director

Place : Mumbai  
Date : 20th October, 2010



**Unaudited Statement of Assets and Liabilities as at 30th September 2010**

[₹ Lakhs]

Sr.No.	Particulars	Six months ended 30.09.2010	Six months ended 30.09.2009
		(Unaudited/ Reviewed )	(Unaudited/ Reviewed )
<b>A)</b>	<b>SOURCES OF FUNDS</b>		
1	Shareholders' funds		
	a)Capital	3040	3040
	b) Reserve and Surplus ( Includes Rs.501 cr on revaluation done during the quarter for Company's land at Dombivli & Pune)	66781	15933
2	Loan Funds	26797	15978
	<b>Total</b>	<b>96618</b>	<b>34951</b>
<b>B)</b>	<b>APPLICATION OF FUNDS</b>		
1	Fixed assets	87412	29422
2	Investments	363	363
3	<b>Current assets, loans and advances</b>		
	a) Inventories	6691	3568
	b) Sundry Debtors	8433	5248
	c) Cash and Bank balances	2011	956
	d) Loans and Advances	3378	2446
	e) Other current assets	56	28
		<b>20569</b>	<b>12246</b>
4	<b>Less: Current Liabilities and Provisions</b>		
	a) Liabilities	9675	5625
	b) Provisions	2067	1516
		<b>11742</b>	<b>7141</b>
	<b>Net Current Assets</b>	<b>8827</b>	<b>5105</b>
5	Miscellaneous Expenditure(Not Written off or Adjusted)	16	61
6	Profit & Loss Account	-	-
	<b>Total</b>	<b>96618</b>	<b>34951</b>

