



# PREMIER LTD.

Engineering • Automotive

April 30, 2013

The Manager  
Listing Department  
National Stock Exchange of India Limited  
"Exchange Plaza", C-1, Block-G  
Bandra –Kurla Complex  
Bandra (East)  
Mumbai – 400 051

**Scrip Symbol: PREMIER**

Dear Sir,

**Audited financial results of the Company  
for the year ended 31<sup>st</sup> March, 2013**

This is to inform you that the Board of Directors of the Company, at its meeting held today, has approved the audited financial results of the Company for the year ended 31<sup>st</sup> March, 2013. As required under Clause-41 of the Listing Agreement, we enclose herewith the audited results duly signed by the Chairman & Managing Director of the Company.

Further, we also inform you that the Board has recommended an equity dividend of Rs.3.00 (Rupees Three only) per fully paid-up equity share of Rs.10/- each for the year ended 31<sup>st</sup> March, 2013. The Board has also recommended a one-time special dividend of Rs.4/- (Rupees Four only) per share, making a total dividend of 70% i.e. Rs.7/- (Rupees Seven only) per share of Rs.10/- each, subject to the approval of the shareholders.

You are requested to take the above on your record.

Thanking you,

Yours faithfully,  
For Premier Ltd.

Ramesh M. Tavhare  
Vice President (Finance and Legal) &  
Company Secretary


**PREMIER LTD.**

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

E-mail : investors@premier.co.in

**Statement of Audited Standalone Financial Results for the Quarter/Year ended 31st March, 2013.**

<b>PART - I</b>						(Rs.Lakhs)
Sr. No.	Particulars	Quarter ended 31.03.2013	Quarter ended 31.12.2012	Quarter ended 31.03.2012	Year ended 31.03.2013	Year ended 31.03.2012
		(Audited)	(Unaudited/ Reviewed)	(Audited)	(Audited)	( Audited )
<b>1</b>	<b>Income from operations</b>					
	Gross Value of Operation	7920	7132	10121	29754	30359
	Less: Internal Capitalisation for Captive Use	2799	684	1720	3676	1961
	Less : Excise Duty	554	491	526	1995	1683
	(a) Net Sales/Income from Operations	4567	5957	7875	24083	26715
	(b) Other Operating Income	385	52	74	577	313
	<b>Total Income from operations(net) (a+b)</b>	<b>4952</b>	<b>6009</b>	<b>7949</b>	<b>24660</b>	<b>27028</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	2180	4198	4159	14293	16328
	(b) Changes in inventories of finished goods, work in progress and stock-in-trade	1832	(1188)	1676	(163)	(1650)
	(c) Employee benefits expense	840	520	807	2568	2935
	(d) Depreciation and amortisation expense	467	377	330	1564	1282
	(e) Other Expenses	983	965	1369	3954	4488
	(f) Internal Capitalisation for Captive Use	(2799)	(684)	(1720)	(3676)	(1961)
	<b>Total Expenses</b>	<b>3503</b>	<b>4188</b>	<b>6621</b>	<b>18540</b>	<b>21422</b>
<b>3</b>	<b>Profit from operations (Before Other Income, Finance costs and Exceptional Items) ( 1- 2)</b>	<b>1449</b>	<b>1821</b>	<b>1328</b>	<b>6120</b>	<b>5606</b>
<b>4</b>	<b>Other Income</b>	<b>30749</b>	<b>-</b>	<b>-</b>	<b>30749</b>	<b>3</b>
<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>32198</b>	<b>1821</b>	<b>1328</b>	<b>36869</b>	<b>5609</b>
<b>6</b>	<b>Finance costs</b>	<b>1591</b>	<b>1166</b>	<b>1225</b>	<b>5176</b>	<b>4190</b>
<b>7</b>	<b>Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>30607</b>	<b>655</b>	<b>103</b>	<b>31693</b>	<b>1419</b>
<b>8</b>	<b>Exceptional items</b>	<b>17529</b>	<b>-</b>	<b>-</b>	<b>17529</b>	<b>-</b>
<b>9</b>	<b>Profit/ (Loss) from ordinary activities before tax( 7-8)</b>	<b>13078</b>	<b>655</b>	<b>103</b>	<b>14164</b>	<b>1419</b>
<b>10</b>	<b>Tax Expenses</b>	<b>2617</b>	<b>132</b>	<b>7</b>	<b>2841</b>	<b>293</b>
	Deferred Tax	3370	(345)	(1158)	2558	(1158)
<b>11</b>	<b>Net Profit from ordinary activities after tax (9-10)</b>	<b>7091</b>	<b>868</b>	<b>1254</b>	<b>8765</b>	<b>2284</b>
<b>12</b>	<b>Extraordinary Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net Profit for the period ( 11-12)</b>	<b>7091</b>	<b>868</b>	<b>1254</b>	<b>8765</b>	<b>2284</b>



Sr. No.	Particulars	Quarter ended 31.03.2013	Quarter ended 31.12.2012	Quarter ended 31.03.2012	Year ended 31.03.2013	Year ended 31.03.2012
	<b>PART I Cont...</b>	( Audited )	(Unaudited/ Reviewed )	( Audited )	( Audited )	( 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)	-	-	-	24198	17904
16	Earning per share (Rs. Per share) - Basic and diluted :					
	Before & after extra ordinary items:					
	- Basic	23.35	2.86	4.13	28.86	7.52
	- Diluted	23.35	2.86	4.13	28.86	7.52

**PART - II**

<b>A) Particulars Of Shareholding</b>					
1) Public shareholding					
- Number of shares	1,70,89,885	1,70,90,745	1,70,90,745	1,70,89,885	1,70,90,745
- Percentage of shareholding	56.27	56.27	56.27	56.27	56.27
2) Promoters and promoter group shareholdings					
a) Pledged/Encumbered					
- Number of shares	17,65,000	79,60,000	37,03,500	17,65,000	37,03,500
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	13.29	59.93	27.88	13.29	27.88
- Percentage of shares (as a % of the total share capital of the Company)	5.81	26.21	12.19	5.81	12.19
b) Non-encumbered					
- Number of shares	1,15,17,885	53,21,825	95,78,325	1,15,17,885	95,78,325
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	86.71	40.07	72.12	86.71	72.12
- Percentage of shares (as a % of the total share capital of the Company)	37.92	17.52	31.54	37.92	31.54

Particulars	Quarter ended 31.03.2013
<b>B) Investor Complaints</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	27
Disposed off during the quarter	27
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 31.03.2013	Quarter ended 31.12.2012	Quarter ended 31.03.2012	Year ended 31.03.2013	Year ended 31.03.2012
		( Audited )	(Unaudited/ Reviewed )	( Audited )	( Audited )	( Audited )
<b>1)</b>	<b>Segment Revenue</b>					
	a) Engineering	6385	5098	6782	22422	22473
	b) Automotive	1535	2034	3339	7332	7886
	<b>Gross Value of Operation</b>	<b>7920</b>	<b>7132</b>	<b>10121</b>	<b>29754</b>	<b>30359</b>
	Less: Internal Capitalisation for Captive Use	2799	684	1720	3676	1961
	Less: Excise Duty	554	491	526	1995	1683
	<b>Total</b>	<b>4567</b>	<b>5957</b>	<b>7875</b>	<b>24083</b>	<b>26715</b>
	Less : Inter Segment Revenue	-	-	-	-	-
	<b>Net sales/Income from operations</b>	<b>4567</b>	<b>5957</b>	<b>7875</b>	<b>24083</b>	<b>26715</b>
<b>2)</b>	<b>Segment Results</b>					
	Profit/(Loss) before tax and Finance costs					
	a) Engineering	1299	1878	1337	6442	5921
	b) Automotive	245	117	223	325	444
	<b>Total</b>	<b>1644</b>	<b>1995</b>	<b>1560</b>	<b>6767</b>	<b>6365</b>
	<b>Less :</b>					
	Finance Costs	1591	1166	1225	5176	4190
	Other Un-allocable expenditure net off income	(13125)	174	232	(12573)	756
	<b>Total Profit/(Loss) Before Tax</b>	<b>13078</b>	<b>655</b>	<b>103</b>	<b>14164</b>	<b>1419</b>
<b>3)</b>	<b>Segment Capital Employed</b>					
	a) Engineering	46596	49780	42292	46596	42292
	b) Automotive	12659	21300	18334	12659	18334
	c) Unallocated	52858	69474	60940	52858	60940
	<b>Total Capital Employed</b>	<b>112113</b>	<b>140554</b>	<b>121566</b>	<b>112113</b>	<b>121566</b>

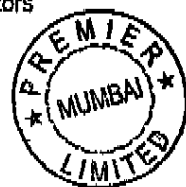
**Notes:**

- The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th April, 2013.
- The Board of Directors has recommended a dividend of Rs.3.00 per equity share (30%) for the year 2012-13. The Board has also recommended a one-time special dividend of Rs.4.00 per equity share(40%), making a total dividend of Rs.7.00 per equity share(70%). The total outgo on account of dividend including dividend distribution tax would be Rs. 24.71 Crore, subject to approval of the shareholders.
- During the last quarter of the year, the company sold and conveyed 150 acres (out of 218 acres) of its land at Dombivali to Horizon Projects Pvt. Ltd., part of Runwal Group for a total consideration of Rs. 440 Crore and received part consideration of Rs. 220 Crore. The balance amount of Rs. 220 Crore would be received on 31.12.2014. The profit of Rs. 307 Crore arising out of the said land sale has been included under 'Other Income'.
- As part of the Company's product rationalization strategy, a comprehensive review was carried out during the year of all business segments and various product development expenses related thereto. The outcome of the review has resulted in writing off of Rs.126 Crore during the year (reflected under 'Exceptional Items') in line with Accounting Standard 26.
- During the year the Company has paid excise dues of Rs.49.28 Crore to the Excise Department pursuant to the Hon'ble Supreme Court order dated, 29.08.2012, pertaining to a 15 year old dispute which was won by the company earlier before the CESTAT on UNO cars valuation, then manufactured by the Company. This has been shown under 'Exceptional Items'. Further, the Company has filed a writ-petition on 26.04.13 in the Hon'ble High Court, Bombay, challenging the computation errors in the adjudication order by the excise department.
- Previous period / year figures have been regrouped and / or rearranged wherever necessary.

For and on behalf of the Board of Directors



Maitreya V.Doshi  
Chairman & Managing Director



Place : Mumbai  
Date : 30th April, 2013

**Annexure-IX of clause 41 of the Listing Agreement**

<b>Particulars</b>		<b>As at 31.03.2013</b>		<b>As at 31.03.2012</b>	
		<b>Rs. (Lakhs)</b>		<b>Rs. (Lakhs)</b>	
<b>A</b>	<b><u>EQUITY AND LIABILITIES</u></b>				
1	<b>Shareholders' Funds</b>				
	a) Share Capital	3039.95		3039.95	
	b) Reserves and surplus	48284.91	51324.86	68004.29	71044.24
2	<b>Non Current Liabilities</b>				
	a) Long term borrowings	34130.11		16938.75	
	b) Deferred tax liabilities(net)	1399.70		0.00	
	c) Other long term liabilities	10.07		24.37	
	d) Long term provisions	670.93	36210.81	650.63	17613.75
3	<b>Current Liabilities</b>				
	a) Short term borrowings	5832.08		9673.15	
	b) Trade Payables	8079.91		10025.93	
	c) Other Current Liabilities	5297.10		11411.87	
	d) Short term provisions	5368.27	24577.36	1796.68	32907.63
	<b>Total Equity and Liabilities</b>		<b>112113.03</b>		<b>121565.62</b>
<b>B</b>	<b><u>ASSETS</u></b>				
1	<b>Non Current Assets</b>				
	<b>a) Fixed Assets</b>				
	Tangible assets	55148.67		75883.24	
	Intangible assets	4178.05		82.24	
	Capital work-in -progress	1900.82		9494.75	
	Intangible Assets under development	0.00		11821.52	
	b) Non current investments	364.92		362.97	
	c) Deferred tax assets (net)	0.00		1158.00	
	d) Long term loans and advances	480.53		614.17	
	e) Other non-current assets (Balance land money receivable)	22081.77	84134.76	79.09	99495.98
2	<b>Current Assets</b>				
	a) Inventories	10014.70		9302.40	
	b) Trade receivables	10895.61		7258.01	
	c) Cash and Bank Balances	5145.50		3362.08	
	d) Short -term loans and advances	1871.77		2073.22	
	e) Other current assets	50.89	27978.27	73.93	22069.64
	<b>Total Assets</b>		<b>112113.03</b>		<b>121565.62</b>

For and on behalf of the Board of Directors

Place : Mumbai  
Date : 30th April,2013

*Maitreya V. Doshi*  
Maitreya V.Doshi  
Chairman & Managing Director

