

**PREMIER LTD.**

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Statement of Audited Standalone Financial Results for the Quarter/Year ended 31st March, 2014.

PART - I						(Rs.Lakhs)
Sr. No.	Particulars	Quarter ended 31.03.2014	Quarter ended 31.12.2013	Quarter ended 31.03.2013	Year ended 31.03.2014	Year ended 31.03.2013
1	Income from operations	(Audited)	(Unaudited/ Reviewed)	(Audited)	(Audited)	(Audited)
	Gross Value of Operation	4678	5571	7920	20507	29754
	Less: Internal Capitalisation for Captive Use	-	3072	2799	3145	3676
	Less : Excise Duty	369	131	554	1224	1995
	(a) Net Sales/Income from Operations	4309	2368	4567	16138	24083
	(b) Other Operating Income	28	24	385	144	577
	Total Income from operations(net) (a+b)	4337	2392	4952	16282	24660
2	Expenses					
	(a) Cost of materials consumed	888	2486	2180	10892	14293
	(b) Changes in inventories of finished goods, work in progress and stock-in-trade	1451	1120	1832	(920)	(163)
	(c) Employee benefits expense	859	659	982	3084	3138
	(d) Depreciation	629	613	447	2431	1528
	(e) Amortisation	210	212	20	844	36
	(f) Other Expenses	537	557	841	2858	3384
	(g) Internal Capitalisation for Captive Use	-	(3072)	(2799)	(3145)	(3676)
	Total Expenses	4574	2575	3503	16044	18540
3	Profit / (Loss) from operations (Before Other Income, Finance costs and Exceptional Items)(1-2)	(237)	(183)	1449	238	6120
4	Other Income	-	3010	30749	5846	30749
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(237)	2827	32198	6084	36869
6	Finance Costs	1569	1772	1591	6618	5176
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1806)	1055	30607	(534)	31693
8	Exceptional Items	-	-	17529	-	17529
9	Profit/ (Loss) from ordinary activities before tax (7-8)	(1806)	1055	13078	(534)	14164
10	Tax Expenses					
	a) Current Tax	(266)	111	2617	-	2841
	b) Deferred Tax	(2146)	768	3370	(3049)	2558
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	606	176	7091	2515	8765
12	Extraordinary Items	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	606	176	7091	2515	8765



Sr. No.	Particulars	Quarter ended 31.03.2014	Quarter ended 31.12.2013	Quarter ended 31.03.2013	Year ended 31.03.2014	Year ended 31.03.2013
	PART I Cont...	(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)	-	-	-	25647	24198
16	Earning per share (Rs. Per share) - Basic and diluted :					
	Before & after extra ordinary items:					
	- Basic	2.00	0.58	23.35	8.28	28.86
	- Diluted	2.00	0.58	23.35	8.28	28.86

PART - II

A) Particulars Of Shareholding					
1) Public shareholding					
- Number of shares	1,67,19,368	1,67,24,515	1,70,89,685	1,67,19,368	1,70,89,685
- Percentage of shareholding	55.05	55.06	56.27	55.05	56.27
2) Promoters and promoter group shareholdings					
a) Pledged/Encumbured					
- Number of shares	1,05,15,500	90,83,000	17,65,000	1,05,15,500	17,65,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	77.02	66.55	13.29	77.02	13.29
- Percentage of shares (as a % of the total share capital of the Company)	34.62	29.91	5.81	34.62	5.81
b) Non-encumbered					
- Number of shares	31,37,702	45,65,055	1,15,17,885	31,37,702	1,15,17,885
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	22.98	33.45	86.71	22.98	86.71
- Percentage of shares (as a % of the total share capital of the Company)	10.33	15.03	37.92	10.33	37.92

Particulars	Quarter ended 31.03.2014
B) Investor Complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	21
Disposed off during the quarter	21
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 31.03.2014	Quarter ended 31.12.2013	Quarter ended 31.03.2013	Year ended 31.03.2014	Year ended 31.03.2013
		(Audited)	(Unaudited/ Reviewed)	(Audited)	(Audited)	(Audited)
1)	Segment Revenue					
	a) Engineering	3429	4896	6385	16720	22422
	b) Automotive	1249	675	1535	3787	7332
	Gross Value of Operation	4678	5571	7920	20507	29754
	Less: Internal Capitalisation for Captive Use	0	3072	2799	3145	3676
	Less: Excise Duty	369	131	554	1224	1995
	Total	4309	2368	4567	16138	24083
	Less : Inter Segment Revenue	-	-	-	-	-
	Net sales/Income from operations	4309	2368	4567	16138	24083
2)	Segment Results					
	Profit/(Loss) before tax and Finance costs					
	a) Engineering	272	267	1299	2219	6442
	b) Automotive	(239)	(241)	245	(888)	325
	Total	33	26	1544	1331	6767
	Less :					
	Finance Costs	1569	1772	1591	6618	5176
	Other Un-allocable expenditure net off income	270	(2801)	(13125)	(4753)	(12573)
	Total Profit/(Loss) Before Tax	(1806)	1055	13078	(534)	14164
3)	Segment Capital Employed					
	a) Engineering	45291	47780	46596	45291	46596
	b) Automotive	11066	11854	12659	11066	12659
	c) Unallocated	49346	50104	52858	49346	52858
	Total Capital Employed	105703	109738	112113	105703	112113

Notes:

- 1) The above audited 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 7th May, 2014.
- 2) The Board of Directors has recommended a dividend of Rs.3.00 per equity share (30%) for the year 2013-14. The total outgo on account of dividend including dividend distribution tax would be Rs.10.66 cr., subject to approval of the shareholders.
- 3) The business operations of the current quarter and year were adversely affected due to slowdown in the economy, particularly affecting the capital goods sector and auto sector.
- 4) Higher depreciation/amortization and interest cost were incurred during the current quarter and year as compared to previous year due to completion of the modernization cum expansion of the Company's plant at Chinchwad, Pune.
- 5) Other Income consists of compensation received from Indian Railways towards compulsory acquisition of the Company's land at Dombivli.
- 6) The company had paid Rs.49.28 cr excise dues as per Supreme Court order during the previous year. The Company has received a letter from the Excise department demanding Rs. 3.90 cr. as interest on the said excise duty paid by the Company. The Company has filed a Writ Petition before the Bombay High Court challenging the same. The Company has been legally advised that it has a good case and the said amount is considered as a contingent liability.
- 7) The Company has paid an amount of Rs.21.11 cr., to the Government of Maharashtra "under protest" towards "Unearned Income" on sale of land and compulsory acquisition of land. The Company's appeal in this regard is pending before the Government of Maharashtra. This forms part of "Loans & Advances" and is considered as a contingent liability.
- 8) Previous period / year figures have been regrouped and / or rearranged wherever necessary.

For and on behalf of the Board of Directors

Maitreya V. Doshi

Maitreya V. Doshi

Chairman & Managing Director



Place : Mumbai

Date : 7th May, 2014

Annexure-IX of clause 41 of the Listing Agreement

Particulars		As at 31.03.2014 Rs. (Lakhs)	As at 31.03.2013 Rs. (Lakhs)
A	<u>EQUITY AND LIABILITIES</u>		
1	Shareholders' Funds		
a)	Share Capital	3039.95	3039.95
b)	Reserves and surplus	46821.85	48284.91
		49861.80	51324.86
2	Non Current Liabilities		
a)	Long term borrowings	25035.80	34130.11
b)	Deferred tax liabilities(net)	0.00	1399.70
c)	Other long term liabilities	6.60	10.07
d)	Long term provisions	678.89	670.93
		25721.29	36210.81
3	Current Liabilities		
a)	Short term borrowings	15729.44	5832.08
b)	Trade Payables	4854.41	8079.91
c)	Other Current Liabilities	8188.11	5297.10
d)	Short term provisions	1348.10	5368.27
		30120.06	24577.36
	Total Equity and Liabilities	105703.15	112113.03
B	<u>ASSETS</u>		
1	Non Current Assets		
a)	Fixed Assets		
	Tangible assets	51830.71	55148.67
	Intangible assets	3334.07	4178.05
	Capital work-in -progress	2680.77	1900.82
	Intangible Assets under development	2827.98	0.00
b)	Non current investments	364.92	364.92
c)	Deferred tax assets (net)	1649.67	0.00
d)	Long term loans and advances	2733.87	460.53
e)	Other non-current assets	184.25	22081.77
		65606.24	84134.76
2	Current Assets		
a)	Inventories	6672.45	10014.70
b)	Trade receivables	9788.83	10895.61
c)	Cash and Bank Balances	1025.08	5145.50
d)	Short -term loans and advances	2440.83	1871.77
e)	Other current assets	20169.72	50.69
		40096.91	27978.27
	Total Assets	105703.15	112113.03

For and on behalf of the Board of Directors

Place : Mumbai
Date : 7th May, 2014

Maitreya V.Doshi
Chairman & Managing Director

