



PRECOT MERIDIAN LIMITED

Regd Off: SUPREM, PB 7161, 737 GREEN FIELDS, COIMBATORE 641 045

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2010

Particulars	Rs. Lacs					
	Stand - Alone Company Accounts				Consolidated	
	Quarter ended		Year ended		Year ended	
	31.03.2010	31.03.2009	31.03.2010	31.03.2009	31.03.2010	31.03.2009
1 a. Income from Operations	12889	9178	43661	37896	44601	39006
b. Other operating Income	63	180	124	225	124	245
<b>Total</b>	<b>12952</b>	<b>9358</b>	<b>43785</b>	<b>38121</b>	<b>44725</b>	<b>39251</b>
2 Expenditure						
a) (Increase) / Decrease in stock in trade and work in progress	436	928	9	564	149	653
b) Consumption of Raw Materials	6267	4409	21557	19673	22205	20527
c) Purchase of traded Goods						
d) Employee cost	1071	934	4248	3576	4268	3595
e) Depreciation	674	842.63	2792	2992	2795	2995
f) Power and Fuel	1135	1055	4707	4406	4707	4406
g) Other expenditure	1864	1674	6697	6350	6750	6409
<b>h) Total</b>	<b>11447</b>	<b>9843</b>	<b>40010</b>	<b>37561</b>	<b>40874</b>	<b>38585</b>
3 Profit from operations before other Income, Interest & Exceptional Items (1-2)	1505	-485	3774	560	3851	666
4 Other Income	120	24	213	98	225	98
5 Profit before Interest & Exceptional Items (3+4)	1625	-461	3988	658	4076	764
6 Interest	309	354	1220	1302	1222	1304
7 Profit after Interest but before Exceptional Items (5-6)	1316	-815	2768	-644	2854	-540
8 a. Exceptional Items - Income				754		754
b. Exceptional Items - Expenses		-814		775		775
9 Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	1316	-1	2768	-665	2854	-561
10 Tax Expenses						
a. Income tax	223		470		489	29
b. Deferred Tax	-418	386	-225	189	-225	189
c. Fringe Benefit Tax		2		17		17
d. Tax provision for earlier years *	1000		1000		1022	
e. MAT credit	-49		-49		-49	
Profit transferred to Minority Interest					22	26
11 Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	560	-389	1572	-871	1595	-821
12 Extraordinary Item (net of tax expense )						
13 <b>Net Profit for the period (11-12)</b>	<b>560</b>	<b>-389</b>	<b>1572</b>	<b>-871</b>	<b>1595</b>	<b>-821</b>
14 Paid-up equity share capital (Face value Rs10 per share)	695	695	695	695	695	695
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year			11739	13451	11885	13725
16 Earnings Per Share (EPS)						
Basic and diluted EPS before and after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	8.06	-5.21	22.61	-12.54	22.95	-11.81
17 Public shareholding						
- Number of shares	3112899	3128084	3112899	3128084	3112899	3128084
- Percentage of shareholding	44.79	45.01	44.79	45.01	44.79	45.01
18 Promoters and Promoter Group Shareholding						
<b>Pledged / Encumbered</b>						
Number of shares	NIL		NIL	NIL	NIL	NIL
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL		NIL	NIL	NIL	NIL
Percentage of shares (as a % of the total share capital of the company)	NIL		NIL	NIL	NIL	NIL
<b>Non - encumbered</b>						
Number of shares	3837101	3821916	3837101	3821916	3837101	3821916
Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100	100	100	100	100
Percentage of shares (as a % of the total share capital of the company)	55.21	54.99	55.21	54.99	55.21	54.99

Notes:

- The operations of the company primarily relate to one business segment viz, Textiles
- Figures for the earlier periods have been re-grouped/re-classified to correspond to the figures for the current periods.
- The above results have been audited by the Statutory Auditors, reviewed by the Audit Committee and approved by the Board of Directors at its meeting on May 29, 2010.
- A dividend of Rs.5 per equity share of Rs.10 (50%) has been recommended by the Board for the financial year 2009-10 and is subject to approval by the members in the ensuing Annual General Meeting scheduled on the Friday of 6<sup>th</sup> August 2010 at 4.30 PM
- Status of Investor Complaints during the quarter - Pending as at the beginning and end of the quarter - NIL, Received during the quarter - 1, Disposed off during the quarter - 1.
- \* Based on recent judicial pronouncements relating to claim of certain expenses as revenue expenditure, the company, as a prudent measure, has provided a sum of Rs 1000 lacs towards Income tax for earlier years

Coimbatore  
29/05/10

**D Sarath Chandran**  
Chairman & Managing Director