

# PRECOT MERIDIAN LIMITED

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

**UN AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2011**

					₹. Lacs	
	Particulars	Quarter ended		Half year ended		Year ended 31st March
		30 <sup>th</sup> September		30 <sup>th</sup> September		
		2011	2010	2011	2010	
1	a.Income from Operations	16300	14176	29859	26513	57472
	b.Other operating Income	169	85	210	113	210
	<b>Total</b>	<b>16469</b>	<b>14261</b>	<b>30069</b>	<b>26626</b>	<b>57682</b>
2	Expenditure					
	a) (Increase) / Decrease in stock in trade and work in progress	4069	(16)	1633	(564)	(4562)
	b) Consumption of Raw Materials	10360	6858	21428	13260	34316
	c) Purchase of traded Goods					
	d) Employee cost	1408	1371	2776	2538	5162
	e) Depreciation	727	672	1417	1327	2696
	f) Power and Fuel	1230	1468	2686	2948	6072
	g) Other expenditure	2533	2123	4413	3859	8453
	<b>h) Total</b>	<b>20327</b>	<b>12476</b>	<b>34353</b>	<b>23368</b>	<b>52137</b>
3	Profit from operations before other Income, Interest & Exceptional Items (1-2)	(3858)	1785	(4284)	3258	5545
4	Other Income	52	139	137	170	316
5	Profit before Interest & Exceptional Items (3+4)	(3806)	1924	(4147)	3428	5861
6	Interest	810	317	1602	661	1460
7	Profit after Interest but before Exceptional Items (5-6)	(4616)	1607	(5749)	2767	4401
8	Exceptional Items					
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	(4616)	1607	(5749)	2767	4401
10	Tax Expenses(Net)	(1825)	491	(1825)	750	1141
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	(2791)	1116	(3924)	2017	3260
12	Extraordinary Item (net of tax expense )					
13	<b>Net Profit for the period (11-12)</b>	<b>(2791)</b>	<b>1116</b>	<b>(3924)</b>	<b>2017</b>	<b>3260</b>
14	Paid-up equity share capital (Face value Rs10 per share)					695
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					15854
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)	(40.16)	16.06	(56.46)	29.02	46.91
17	Public shareholding					
	- Number of shares	3112899	3112899	3112899	3112899	3112899
	- Percentage of shareholding	44.79	44.79	44.79	44.79	44.79
18	Promoters and Promoter Group Shareholding					
	Pledged / Encumbered	-	-	-	-	-
	Non - encumbered:					
	Number of shares	3837101	3837101	3837101	3837101	3837101
	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100	100	100	100
	Percentage of shares (as a % of the total share capital of the company)	55.21	55.21	55.21	55.21	55.21

### Statement of Assets and Liabilities as on 30.09.2011 (Unaudited) ₹ Lacs

Particulars.	Half year ended		Year ended
	30.09.2011	30.09.2010	31.03.2011
Shareholders' funds:.			
(a) Share Capital.	695	695	695
(b) Reserves and Surplus.	11930	15921	15855
(c) Loan funds.	29343	14710	38871
(d)Deferred Tax Liability	124	1807	1949
<b>Total</b>	<b>42092</b>	<b>33133</b>	<b>57370</b>
(a) Fixed assets. (Net block)	22950	20520	22080
(b) Investments.	3365	3866	3465
Current assets and Advances.			
(a) Inventories.	11327	6170	31539
(b) Sundry Debtors.	4775	3595	3906
(c) Cash and Bank balances.	694	342	713
(d) Other current assets.	1159	515	437
(e) Loans and Advances.	1749	2355	2107
Total	19704	12977	38702
Less: Liabilities & Provisions.	3927	4230	6877
<b>Total</b>	<b>42092</b>	<b>33133</b>	<b>57370</b>

**Notes:**

- 1 The operations of the company primarily relate to one business segment viz, Textiles
- 2 Figures for the earlier periods have been re-grouped/re-classified to correspond to the figures for the current period.
- 3 Apart from adverse yarn prices, value of Raw Materials have been written down by Rs 1326 lacs and Foreign Currency liabilities have been restated upwards by Rs 448 lacs. These factors have contributed to the unprecedented loss for the half year ended 30th September 2011.
- 4 The above results have been subjected to a limited review by the Statutory Auditors, reviewed by the Audit Committee and approved by the Board of Directors.
- 5 Status of Investor Complaints during the quarter - Pending as at the beginning and end of the quarter - NIL, Received during the quarter - 3, Disposed off during the quarter - 3.

By order of the Board

Coimbatore  
04.11.2011

D Sarath Chandran  
Chairman