

Precot Meridian Limited (CIN: L17111TZ1962PLC001183)

SUPREM, 737 Puliakulam Road, Green fields, Coimbatore - 641 045, Tel: 0422 - 4321100 Fax: 0422 - 4321200
Email: secretary@precot.com Website: www.precot.com

Statement of unaudited financial results for the quarter and half year ended 09/30/2014

Particulars	Standalone						
	Quarter ended		Six months ended			Year ended	
	09/30/2014	06/30/2014	09/30/2013	09/30/2014	09/30/2013	03/31/2014	
	Unaudited					Audited	
	Rs Lacs						
Part I							
1	Income from operations						
	(a) Net sales / income from operations (net of excise duty)	18949	16518	19630	35467	35469	72029
	(b) Other operating income	894	821	451	1715	851	1790
	Total income from operations (net)	19843	17339	20081	37182	36320	73819
2	Expenses						
	(a) Cost of materials consumed	11281	10640	9487	21921	19825	41879
	(b) Purchase of stock in trade	424	365	0	789	0	133
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1100	(928)	902	173	(1090)	(2083)
	(d) Employee benefits expense	1990	1965	1868	3955	3469	6890
	(e) Depreciation and amortisation expense	447	1398	1054	1845	1798	3945
	(f) Power and fuel	2019	2124	1913	4142	4164	8956
	(g) Other expenses	2519	2300	2665	4819	4866	9961
	Total expenses	19780	17864	17889	37644	33032	69681
3	Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)	63	(525)	2192	(462)	3288	4138
4	Other income	39	20	105	60	187	428
5	Profit / (loss) from ordinary activities before finance costs and exceptional items(3+4)	102	(505)	2297	(403)	3475	4566
6	Finance costs	1088	1151	800	2239	1471	3241
7	Profit / (loss) from ordinary activities after finance costs but before exceptional items (5-6)	(986)	(1656)	1497	(2642)	2004	1325
8	Exceptional items	0	942		942	0	0
9	Profit / (loss) from ordinary activities before tax (7+8)	(986)	(714)	1497	(1700)	2004	1325
10	Tax expenses						
	Current tax	0	0	345	0	461	322
	For earlier years	0	0	0	0	0	0
	Deferred tax	0	0	(434)	0	(328)	(992)
	MAT credit	0	0	(345)	0	(461)	(322)
11	Net profit / (loss) from ordinary activities after tax (9-10)	(986)	(714)	1931	(1700)	2332	2317
12	Extraordinary items (net of tax expense)	0	0	0	0	145	728
13	Net profit / (loss) for the period (11-12)	(986)	(714)	1931	(1700)	2477	3045
14	Share of profit / (loss) of associates	0	0	0	0	0	0
15	Minority interest	0	0	0	0	0	0
16	Net Profit / (loss) after taxes, minority interest and share of profit / (loss) of associates (13-14-15)	(986)	(714)	1931	(1700)	2477	3045
17	Paid-up equity share capital (Face value Rs 10 per share)	1200	1200	800	1200	800	1200
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year						14801
19	Earnings Per Share (EPS) (Basic & Diluted-restated) (before extraordinary items) (of Rs 10/-each)(not annualised)	(8.22)	(5.95)	16.09	(14.17)	19.43	19.31
	Earnings Per Share (EPS) (Basic & Diluted-restated) (after extraordinary items) (of Rs 10/-each)(not annualised)	(8.22)	(5.95)	16.09	(14.17)	20.64	25.38
Part II							
A	Particulars of shareholding						
1	Public shareholding						
	- Number of shares	4667863	4667863	3111907	4667863	3111907	4667863
	- Percentage of shareholding	38.90	38.90	38.90	38.90	38.90	38.90
2	Promoters and promoters group shareholding						
	a. Pledged / encumbered						
	Number of shares	-	-	-	-	-	-
	Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	-	-	-	-	-	-
	Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b. Non - encumbered:						
	Number of shares	7332137	7332137	4888093	7332137	4888093	7332137
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	Percentage of shares (as a % of the total share capital of the company)	61.10	61.10	61.10	61.10	61.10	61.10
B	Investor complaints						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	Nil					
	Disposed of during the quarter	Nil					
	Remaining unresolved at the end of the quarter	Nil					

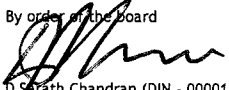
Statement of assets & liabilities		Rs Lacs	
		Standalone	
Particulars		09/30/2014	03/31/2014
A	Equity and liabilities		
1	Shareholders' funds		
	(a) Share capital	1200	1200
	(b) Reserves and surplus	12608	14801
	(c) Money received against share warrants	-	-
		13808	16001
2	Share application money pending allotment		
3	Minority interest		
4	Non-current liabilities		
	(a) Long term borrowings	19779	19454
	(b) Deferred tax liabilities(net)	0	0
	(c) Long term provisions	251	170
	(d) Other long term liabilities	1598	1672
		21629	21295
5	Current liabilities		
	(a) Short term borrowings	17450	20904
	(b) Trade payables	147	2233
	(c) Other current liabilities	8503	8593
	(d) Short term provisions	15	362
		26116	32092
	Total	61552	69388
B	Assets		
1	Non-current assets		
	(a) Fixed assets	34716	36389
	(b) Goodwill on consolidation		
	(c) Non-current investments	2518	3234
	(d) Deferred tax assets (net)	19	19
	(e) Long-term loans and advances	3073	2095
	(f) Other non-current assets		
		40326	41738
2	Current assets		
	(a) Current investments		
	(b) Inventories	12217	18653
	(c) Trade receivables	4184	4344
	(d) Cash and cash equivalents	437	366
	(e) Short-term loans and advances	920	1031
	(f) Other current assets	3468	3256
		21226	27651
	Total	61552	69388

Notes

- 1 The operations of the company primarily relate to one business segment viz, Textiles
- 2 Figures for the earlier periods have been regrouped/reclassified to correspond to the figures for the current period
- 3 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
- 4 Exceptional items represents profit on sale of long term investments
- 5 Deferred tax asset (net) for the quarter has not been recognised, and will be considered at the end of the financial year
- 6 Considering the amended provisions of Schedule II of the Companies Act 2013, the useful life of plant and machinery, based on technical evaluation, has been taken as 10 years (on three shift basis) in place of prescribed 7.5 years

Coimbatore
11/06/2014

By order of the Board

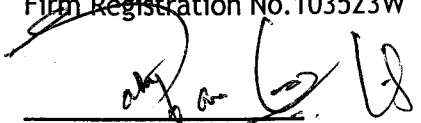

D Sarath Chandran (DIN - 00001885)
Chairman

Limited Review Report

**Review Report to
The Board of Directors
Precot Meridian Limited,
Coimbatore**

1. We have reviewed the accompanying statement of unaudited financial results of Precot Meridian Limited ('the Company') for the quarter ended 30th September, 2014 except for the disclosures in Part II with respect to 'Particulars of Shareholding' and 'Investor Complaints' which have been traced from the details furnished by the Management. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, *subject to the effects of our observations given in para 3*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards as specified under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co. LLP
Chartered Accountants
Firm Registration No.103523W


C.S.Sathyanarayanan
Partner
Membership No.: 028328



Coimbatore
06 November 2014