

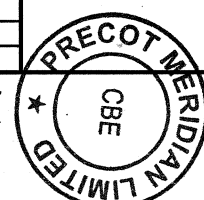
**PRECOT MERIDIAN LIMITED** (CIN: L17111TZ1962PLC001183)

SUPREM, 737 Puliakulam Road, Green fields, Coimbatore - 641 045, Tel: 0422 - 4321100 Fax: 0422 - 4321200

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**Statement of audited financial results for the quarter and year ended 31-Mar-14**

	Particulars	Standalone				Consolidated		
		Quarter ended		Year ended		Year ended		
		31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13	31-Mar-14	31-Mar-13
		Audited	Unaudited	Audited	Audited	Audited		
<b>Part I</b>		₹ lacs, except per share data						
1	<b>Income from operations</b>							
	(a) Net sales / income from operations (net of excise duty)	18877	17683	17872	72029	65897	72029	66068
	(b) Other operating income	503	436	389	1790	820	1790	816
	<b>Total income from operations (net)</b>	<b>19380</b>	<b>18119</b>	<b>18261</b>	<b>73819</b>	<b>66717</b>	<b>73819</b>	<b>66884</b>
2	<b>Expenses</b>							
	(a) Cost of materials consumed	11010	11044	8777	41879	34045	41879	34046
	(b) Purchase of stock in trade	133			133		133	
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	251	(1244)	1257	(2083)	806	(2083)	955
	(d) Employee benefits expense	1620	1801	1775	6890	6438	6890	6445
	(e) Depreciation and amortisation expense	1073	1074	755	3945	3032	3945	3032
	(f) Power and fuel	2527	2265	2283	8956	8562	8956	8562
	(g) Other expenses	2574	2521	1985	9961	9260	9964	9269
	<b>Total expenses</b>	<b>19188</b>	<b>17461</b>	<b>16832</b>	<b>69681</b>	<b>62143</b>	<b>69684</b>	<b>62309</b>
3	Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)	192	658	1429	4138	4574	4135	4575
4	Other income	209	32	342	428	755	429	562
5	Profit / (loss) from ordinary activities before finance costs and exceptional items(3+4)	401	690	1771	4566	5329	4564	5137
6	Finance costs	927	843	677	3241	2612	3241	2612
7	Profit / (loss) from ordinary activities after finance costs but before exceptional items (5-6)	(526)	(153)	1094	1325	2717	1323	2525
8	Exceptional items							
9	Profit / (loss) from ordinary activities before tax (7+8)	(526)	(153)	1094	1325	2717	1323	2525
10	<b>Tax expenses</b>							
	Current tax	(106)	(33)	134	322	228	322	235
	For earlier years			226		226		226
	Deferred tax	(402)	(262)	376	(992)	936	(992)	936
	MAT credit	106	33	(70)	(322)	(164)	(322)	(164)
11	Net profit / (loss) from ordinary activities after tax (9-10)	(124)	109	428	2317	1491	2315	1292
12	Extraordinary items (net of tax expenses)	583		578	728	578	728	578
13	Net profit / (loss) for the period (11-12)	459	109	1006	3045	2069	3043	1870
14	Share of profit / (loss) of associates							
15	Minority interest						(1)	(2)
16	Net Profit / (loss) after taxes, minority interest and share of profit / (loss) of associates (13-14-15)	459	109	1006	3045	2069	3044	1872
17	Paid-up equity share capital (Face value ₹ 10 per share)	1200	1200	800	1200	800	1200	800
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year				15082	13175	15054	13089
19	Earnings Per Share (EPS) (Basic & Diluted) (before extraordinary items) (of ₹ 10/-each) (not annualised)	(1.03)	0.91	3.57	19.31	12.43	19.30	10.78
	Earnings Per Share (EPS) (Basic & Diluted) (after extraordinary items) (of ₹ 10/-each) (not annualised)	3.83	0.91	8.38	25.38	17.24	25.37	15.60
<b>Part II</b>								
A	<b>Particulars of shareholding</b>							
1	Public shareholding							
	- Number of shares	4667863	4667863	3112899	4667863	3112899	4667863	3112899
	- Percentage of shareholding	38.90	38.90	38.91	38.90	38.91	38.90	38.91
2	Promoters and promoters group shareholding							
	<b>a. Pledged / encumbered</b>							
	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>b. Non - encumbered:</b>							
	Number of shares	7332137	7332137	4887101	7332137	4887101	7332137	4887101
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100	100
	Percentage of shares (as a % of the total share capital of the company)	61.10	61.10	61.09	61.10	61.09	61.10	61.09
	<b>Particulars</b>	<b>Quarter ended 31/03/2014</b>						
B	<b>Investor complaints</b>							
	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 - Standalone / Consolidated		₹ Lacs			
		Standalone		Consolidated	
Particulars		31-Mar-14	31-Mar-13	31-Mar-14	31-Mar-13
<b>A</b>	<b>Equity and liabilities</b>				
1	<b>Shareholders' funds</b>				
	(a) Share capital	1200	800	1200	800
	(b) Reserves and surplus	15082	13175	15054	13089
	(c) Money received against share warrants	-	-	-	-
	<b>Sub-total - Shareholders' funds</b>	<b>16282</b>	<b>13975</b>	<b>16254</b>	<b>13889</b>
2	Share application money pending allotment	-	-	-	-
3	Minority interest	-	-	62	60
4	<b>Non-current liabilities</b>				
	(a) Long term borrowings	19425	22454	19425	22454
	(b) Deferred tax liabilities(net)	-	1042	-	1042
	(c) Long term provisions	170	183	170	183
	(d) Other non current liabilities	1671	-	1672	-
	<b>Sub-total - Non current liabilities</b>	<b>21266</b>	<b>23679</b>	<b>21267</b>	<b>23679</b>
5	<b>Current liabilities</b>				
	(a) Short term borrowings	20904	17487	20904	17487
	(b) Trade payables	2233	1144	2237	1147
	(c) Other current liabilities	8575	8208	8558	8190
	(d) Short term provisions	81	237	82	237
	<b>Sub-total - Current liabilities</b>	<b>31793</b>	<b>27076</b>	<b>31781</b>	<b>27061</b>
	<b>Total - Equity and Liabilities</b>	<b>69341</b>	<b>64730</b>	<b>69364</b>	<b>64689</b>
<b>B</b>	<b>Assets</b>				
1	<b>Non-current assets</b>				
	(a) Fixed assets	36390	37276	36471	37357
	(b) Goodwill on consolidation	-	-	-	-
	(c) Non-current investments	3234	2595	3035	2341
	(d) Deferred tax assets (net)	19	-	19	-
	(e) Long-term loans and advances	2066	1519	2066	1519
	(f) Other non-current assets	-	-	-	-
	<b>Sub-total - Non current assets</b>	<b>41709</b>	<b>41390</b>	<b>41591</b>	<b>41217</b>
2	<b>Current assets</b>				
	(a) Current investments	-	-	-	-
	(b) Inventories	18653	14867	18653	14867
	(c) Trade receivables	4344	4225	4345	4226
	(d) Cash and cash equivalents	366	1036	483	1146
	(e) Short-term loans and advances	1013	712	1036	733
	(f) Other current assets	3256	2500	3256	2500
	<b>Sub-total - Current assets</b>	<b>27632</b>	<b>23340</b>	<b>27773</b>	<b>23472</b>
	<b>Total - Assets</b>	<b>69341</b>	<b>64730</b>	<b>69364</b>	<b>64689</b>

**Notes**

- The operations of the company primarily relate to one business segment viz, Textiles
- Figures for the earlier periods have been regrouped/reclassified to correspond to the figures for the current period.
- A dividend of ₹ 2 per equity share of ₹ 10 (20%) has been recommended by the Board of Directors for the financial year 2013-14 and is subject to approval by the members in the ensuing annual general meeting.
- The Company has obtained approval from the share holders under section 293(1)(a) of the Company Act 1956 to dispose of the weaving and processing divisions. Effect is being given in the financial statements as and when disposal happens and has been shown under extraordinary items
- The above results have been subjected to audit by the Statutory Auditors, reviewed by the Audit Committee and approved by the Board of Directors.
- The figures for the quarter ended 31st March 2014 and 31st March 2013 are the balancing figures between the audited figures in respect of the full financial year & published year to date figures up to the 3rd quarter of the relevant financial year.

Coimbatore  
30/05/2014



D Sarath Chandran  
Chairman

