

Precot Meridian Limited (CIN: L17111TZ1962PLC001183)

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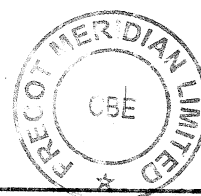
Statement of unaudited financial results for the quarter ended 30-Jun-16

Particulars	Standalone			
	Quarter ended			Year ended
	30-Jun-16	31-Mar-16	30-Jun-15	31-Mar-16
	Unaudited			Audited
Rs. Lacs				
1 Income from operations				
(a) Net sales / income from operations (net of excise duty)	15649	16484	16586	65977
(b) Other operating income	902	618	586	2392
Total income from operations (net)	16551	17102	17172	68369
2 Expenses				
(a) Cost of materials consumed	8262	9093	8809	36380
(b) Purchase of stock in trade	379	276	1050	2298
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1033	25	(416)	(852)
(d) Employee benefits expense	1956	1974	1912	7814
(e) Depreciation and amortisation expense	912	950	923	3800
(f) Power and fuel	2106	2173	2304	8781
(g) Other expenses	2210	2859	2966	11024
Total expenses	16858	17350	17548	69245
3 Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)	(307)	(248)	(376)	(876)
4 Other income	482	849	40	1100
5 Profit / (loss) from ordinary activities before finance costs and exceptional items(3+4)	175	601	(336)	224
6 Finance costs	932	1011	952	3830
7 Profit / (loss) from ordinary activities after finance costs but before exceptional items (5-6)	(757)	(410)	(1288)	(3606)
8 Exceptional items	-	(1945)	-	(1945)
9 Profit / (loss) from ordinary activities before tax (7+8)	(757)	(2355)	(1288)	(5551)
10 Tax expenses	-	-	-	0
11 Net profit / (loss) from ordinary activities after tax (9-10)	(757)	(2355)	(1288)	(5551)
12 Extraordinary items (net of tax expenses)	-	-	-	0
13 Net profit / (loss) for the period (11-12)	(757)	(2355)	(1288)	(5551)
14 Share of profit / (loss) of associates	-	-	-	-
15 Minority interest	-	-	-	-
16 Net Profit / (loss) after taxes, minority interest and share of profit / (loss) of associates (13-14-15)	(757)	(2355)	(1288)	(5551)
17 Paid-up equity share capital (Face value Rs. 10 per share)	1200	1200	1200	1200
18 Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	6,714
19 Earnings Per Share (EPS) (Basic & Diluted) (before extraordinary items) (of Rs. 10/-each) (not annualised)	(6.31)	(19.62)	(10.73)	(46.26)
Earnings Per Share (EPS) (Basic & Diluted) (after extraordinary items) (of Rs. 10/-each) (not annualised)	(6.31)	(19.62)	(10.73)	(46.26)

Notes

- The operations of the company primarily relate to one business segment namely textiles.
- Figures for the earlier periods have been regrouped/reclassified to correspond to the figures for the current period.
- The above results have been subjected to limited review by the statutory auditors, reviewed by the audit committee and approved by the board of directors.
- Net deferred tax asset has not been recognised considering prudence.
- Other income includes foreign exchange gain arising out of restatement of foreign currency assets and liabilities amounting to Rs.16.26 lacs for the current quarter and loss of Rs.993 lacs for the previous year ended 31.03.16.

Coimbatore
02-08-2016



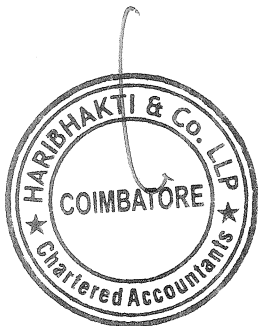
By order of the board

D Sarath Chandran (DIN: 00001885)
Chairman

Limited Review Report

Review Report to
The Board of Directors
Precot Meridian Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Precot Meridian Limited ('the Company') for the quarter ended 30th June, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" as prescribed under Sec 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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 Statement is 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.



HARIBHAKTI & CO. LLP

Chartered Accountants

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standards and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015, including the manner in which it is to be disclosed or that it contains any material misstatement.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



C S Sathyanarayanan

Partner

Membership No.: 028328

Coimbatore

02-08-2016

