

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 30-Sep-2016


Particulars	Standalone					
	Quarter ended			Six months ended		Year ended
	30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16
	Unaudited					Audited
Rs Lacs						
1 Income from operations						
(a) Net sales / income from operations (net of excise duty)	16018	15649	17178	31667	33764	65977
(b) Other operating income	850	902	536	1752	1122	2392
Total income from operations (net)	16868	16551	17714	33419	34886	68369
2 Expenses						
(a) Cost of materials consumed	8862	8262	9235	17124	18238	36380
(b) Purchase of stock in trade	1400	379	520	1779	1570	2298
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(552)	1033	91	481	(519)	(852)
(d) Employee benefits expense	1883	1956	1988	3839	3900	7814
(e) Depreciation and amortisation expense	852	912	962	1764	1885	3800
f) Power and fuel	1797	2106	2159	3903	4463	8781
g) Other expenses	2206	2210	3079	4416	6045	11024
Total expenses	16448	16858	18034	33306	35582	69245
3 Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)	420	(307)	(320)	113	(696)	(876)
4 Other income	506	482	79	988	119	1100
5 Profit / (loss) from ordinary activities before finance costs and exceptional items(3+4)	926	175	(241)	1101	(577)	224
6 Finance costs	850	932	924	1782	1876	3830
7 Profit / (loss) from ordinary activities after finance costs but before exceptional items (5-6)	76	(757)	(1165)	(681)	(2453)	(3606)
8 Exceptional items	-	-	-	-	-	(1,945)
9 Profit / (loss) from ordinary activities before tax (7+8)	76	(757)	(1165)	(681)	(2453)	(5551)
10 Tax expenses	-	-	-	-	-	-
11 Net profit / (loss) from ordinary activities after tax (9-10)	76	(757)	(1165)	(681)	(2453)	(5551)
12 Extraordinary items (net of tax expense)	-	-	-	-	-	-
13 Net profit / (loss) for the period (11-12)	76	(757)	(1165)	(681)	(2453)	(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)	76	(757)	(1165)	(681)	(2453)	(5551)
17 Paid-up equity share capital (Face value Rs 10 per share)	1200	1200	1200	1200	1200	1200
18 Reserve excluding revaluation reserves as per balance sheet of previous accounting year				6714	12265	6714
19 Earnings Per Share (EPS) (Basic & Diluted-restated) (before extraordinary items) (of Rs 10/- each)(not annualised)	0.63	(6.31)	(9.71)	(5.68)	(20.44)	(46.26)
Earnings Per Share (EPS) (Basic & Diluted-restated) (after extraordinary items) (of Rs 10/- each)(not annualised)	0.63	(6.31)	(9.71)	(5.68)	(20.44)	(46.26)

Statement of assets & liabilities		Rs Lacs	
		Standalone	
Particulars		30-Sep-16	31-Mar-16
A	Equity and liabilities		
1	Shareholders' funds		
	(a) Share capital	1200	1200
	(b) Reserves and surplus	6033	6714
		7233	7914
4	Non-current liabilities		
	(a) Long term borrowings	15984	15900
	(b) Long term provisions	195	172
	(c) Other long term liabilities	365	378
		16544	16450
5	Current liabilities		
	(a) Short term borrowings	14499	19293
	(b) Trade payables	937	2050
	(c) Other current liabilities	8437	8980
	(d) Short term provisions	85	85
		23958	30408
	Total	47735	54772
B	Assets		
1	Non-current assets		
	(a) Fixed assets		
	Tangible Assets	28704	31232
	Intangible Assets	79	90
	Capital Work-in-progress	65	66
	(b) Non-current investments	1774	1774
	(c) Long-term loans and advances	2420	2481
		33042	35643
2	Current assets		
	(a) Inventories	7302	12842
	(b) Trade receivables	4664	4676
	(c) Cash and cash equivalents	141	266
	(d) Short-term loans and advances	2275	898
	(e) Other current assets	311	447
		14693	19129
	Total	47735	54772

- 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
 - 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
 - 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.24.85 lacs for the current quarter and Rs.41.29 lacs for the current half year.

Coimbatore
04-Nov-16

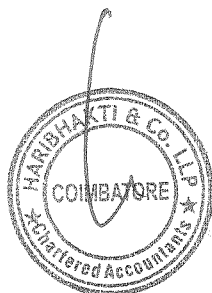
By order of the board


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 September, 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

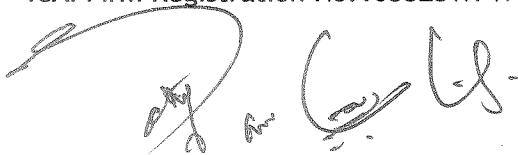
Chartered Accountants

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

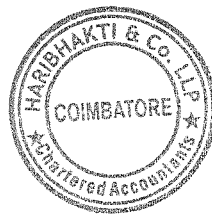
ICAI Firm Registration No.103523W/W100048



C S Sathyanarayanan

Partner

Membership No.: 028328



Coimbatore

04-11-2016