

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 standalone financial results for the quarter and nine months ended 31/12/2016

	Particulars	Standalone				
		Quarter ended		Nine months ended		Year ended
		31-Dec-2016	30-Sep-2016	31-Dec-2015	31-Dec-2015	31-Mar-2016
		Unaudited				Audited
						Rs Lakhs
1	Income from operations					
	(a) Net sales / income from operations (net of excise duty)	16391	16018	15728	48058	65977
	(b) Other operating income	789	850	652	2541	2392
	Total income from operations (net)	17180	16868	16380	50599	68369
2	Expenses					
	(a) Cost of materials consumed	9206	8862	9094	26330	36380
	(b) Purchase of stock in trade	2170	1400	454	3949	2298
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(715)	(552)	(404)	(234)	(852)
	(d) Employee benefits expense	1799	1883	1940	5638	7814
	(e) Depreciation and amortisation expense	777	852	964	2541	3800
	(f) Power and fuel	1744	1797	2145	5647	8781
	(g) Other expenses	2484	2206	2185	6900	11024
	Total expenses	17465	16448	16378	50771	69245
3	Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)	(285)	420	2	(172)	(876)
4	Other income	591	506	132	1579	251
5	Profit / (loss) from ordinary activities before finance costs and exceptional items(3+4)	306	926	134	1407	224
6	Finance costs	1320	850	878	3102	2754
7	Profit / (loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1014)	76	(744)	(1695)	(3197)
8	Exceptional items	2288	-	-	2288	-
9	Profit / (loss) from ordinary activities before tax (7+8)	1274	76	(744)	593	(3197)
10	Tax expenses	-	-	-	-	-
	Current tax	102	-	-	102	-
	For earlier years	-	-	-	-	-
	Deferred tax	-	-	-	-	-
	MAT credit	(102)	-	-	(102)	-
11	Net profit / (loss) from ordinary activities after tax (9-10)	1274	76	(744)	593	(3197)
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net profit / (loss) for the period (11-12)	1274	76	(744)	593	(3197)
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)	1274	76	(744)	593	(3197)
17	Paid-up equity share capital (Face value Rs 10 per share)	1200	1200	1200	1200	1200
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year				6714	6714
19	(i) Earnings Per Share (EPS) (Basic & Diluted) (before extraordinary items) (of Rs 10/-each)(not annualised)	10.62	0.63	(6.20)	4.94	(26.64)
	(ii) Earnings Per Share (EPS) (Basic & Diluted) (after extraordinary items) (of Rs 10/-each)(not annualised)	10.62	0.63	(6.20)	4.94	(26.64)

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 as a prudent measure.
- Other income includes foreign exchange gain arising out of restatement of foreign currency assets and liabilities amounting to Rs.239 lakhs for the current quarter and Rs.280 lakhs for the current nine month.
- Exceptional items represent profit on sale of long term investments.

Coimbatore
20-Jan-17



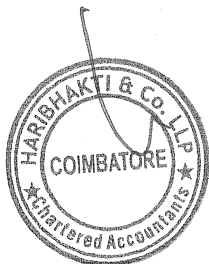
By order of the board

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 31st December, 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

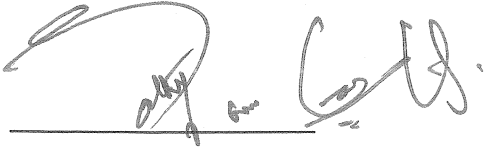
Chartered Accountants

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

20.01.2017