

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 ended 30-Jun-14

	Particulars	Standalone			
		Quarter ended		Year ended	
		30-Jun-14	31-Mar-14	30-Jun-13	31-Mar-14
		Unaudited	Audited	Unaudited	Audited
		₹ lacs, except per share data			
1	Income from operations				
	(a) Net sales / income from operations (net of excise duty)	16518	18877	15839	72029
	(b) Other operating income	821	503	400	1790
	Total income from operations (net)	17339	19380	16239	73819
2	Expenses				
	(a) Cost of materials consumed	10640	11010	10338	41879
	(b) Purchase of stock in trade	365	133		133
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(928)	251	(1992)	(2083)
	(d) Employee benefits expense	1965	1620	1601	6890
	(e) Depreciation and amortisation expense	1398	1073	744	3945
	(f) Power and fuel	2124	2527	2251	8956
	(g) Other expenses	2300	2574	2201	9961
	Total expenses	17864	19188	15143	69681
3	Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)	(525)	192	1096	4138
4	Other income	20	209	82	428
5	Profit / (loss) from ordinary activities before finance costs and exceptional items(3+4)	(505)	401	1178	4566
6	Finance costs	1151	927	671	3241
7	Profit / (loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1656)	(526)	507	1325
8	Exceptional items	942			
9	Profit / (loss) from ordinary activities before tax (7+8)	(714)	(526)	507	1325
10	Tax expenses				
	Current tax		(106)	116	322
	For earlier years				
	Deferred tax		(402)	106	(992)
	MAT credit		106	(116)	(322)
11	Net profit / (loss) from ordinary activities after tax (9-10)	(714)	(124)	401	2317
12	Extraordinary items (net of tax expenses)		583	145	728
13	Net profit / (loss) for the period (11-12)	(714)	459	546	3045
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)	(714)	459	546	3045
17	Paid-up equity share capital (Face value ₹ 10 per share)	1200	1200	800	1200
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year				14801
19	Earnings Per Share (EPS) (Basic & Diluted) (before extraordinary items) (of ₹ 10/-each)(not annualised)	(5.95)	(1.03)	3.34	19.31
	Earnings Per Share (EPS) (Basic & Diluted) (after extraordinary items) (of ₹ 10/-each)(not annualised)	(5.95)	3.83	4.55	25.38
Part II					
A	Particulars of shareholding				
1	Public shareholding				
	- Number of shares	4667863	4667863	3112567	4667863
	- Percentage of shareholding	38.90	38.90	38.91	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	4887433	7332137
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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
Particulars		Quarter ended 30-Jun-2014			
B	Investor complaints				
	Pending at the beginning of the quarter		Nil		
	Received during the quarter		Nil		
	Disposed during the quarter		Nil		
	Remaining unresolved at the end of the quarter		Nil		

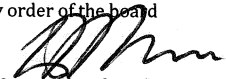


Notes

- 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 limited review by the statutory auditors, reviewed by the audit committee and approved by the board of directors
- 4 Exceptional item 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 Depreciation has been charged in accordance with the provisions of schedule II of the Companies Act, 2013. The incremental charge over Companies Act, 1956 amounts to ₹ 313 lakhs for the quarter

Coimbatore
01/08/2014

By order of the board


D Sarath Chandran (DIN - 00001885)
Chairman



HARIBHAKTI & CO. LLP

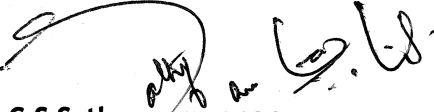
Chartered Accountants

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, 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, 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
1st August, 2014