

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-2015

Part I	Particulars	Standalone					
		Quarter ended			Six months ended		Year ended
		30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
		Unaudited					Audited
Rs Lacs							
1	Income from operations						
	(a) Net sales / income from operations (net of excise duty)	17178	16586	18949	33764	35467	71493
	(b) Other operating income	536	586	1292	1122	2596	3202
	Total income from operations (net)	17714	17172	20241	34886	38063	74695
2	Expenses						
	(a) Cost of materials consumed	9222	8983	11679	18205	22802	42113
	(b) Purchase of stock in trade	520	1050	424	1570	789	2736
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	104	(590)	1100	(486)	173	1802
	(d) Employee benefits expense	1988	1912	1990	3900	3955	7580
	(e) Depreciation and amortisation expense	962	923	447	1885	1845	3692
	(f) Power and fuel	2159	2304	2019	4463	4142	8539
	(g) Other expenses	3079	2966	2519	6045	4819	9836
	Total expenses	18034	17548	20178	35582	38525	76298
3	Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)	(320)	(376)	63	(696)	(462)	(1603)
4	Other income	79	40	39	119	60	248
5	Profit / (loss) from ordinary activities before finance costs and exceptional items(3+4)	(241)	(336)	102	(577)	(402)	(1355)
6	Finance costs	924	952	1088	1876	2239	3363
7	Profit / (loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1165)	(1288)	(986)	(2453)	(2641)	(4718)
8	Exceptional items	-	-	-	-	942	1473
9	Profit / (loss) from ordinary activities before tax (7+8)	(1165)	(1288)	(986)	(2453)	(1699)	(3245)
10	Tax expenses	-	-	-	-	-	19
11	Net profit / (loss) from ordinary activities after tax (9-10)	(1165)	(1288)	(986)	(2453)	(1699)	(3264)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net profit / (loss) for the period (11-12)	(1165)	(1288)	(986)	(2453)	(1699)	(3264)
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)	(1165)	(1288)	(986)	(2453)	(1699)	(3264)
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						12265
19	Earnings Per Share (EPS) (Basic & Diluted-restated) (before extraordinary items) (of Rs 10/-each)(not annualised)	(9.71)	(10.73)	(8.22)	(20.44)	(14.16)	(27.20)
	Earnings Per Share (EPS) (Basic & Diluted-restated) (after extraordinary items) (of Rs 10/-each)(not annualised)	(9.71)	(10.73)	(8.22)	(20.44)	(14.16)	(27.20)
Part II							
A	Particulars of shareholding						
1	Public shareholding						
	- Number of shares	4667863	4667863	4667863	4667863	4667863	4667863
	- Percentage of shareholding	38.90	38.90	38.90	38.90	38.90	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	7332137	7332137	7332137	7332137
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	Percentage of shares (as a % of the total share capital of the company)	61.10	61.10	61.10	61.10	61.10	61.10
	Particulars	Quarter ended 30-Sep-2015					
B	Investor complaints						
	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



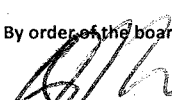
Statement of assets & liabilities		Rs Lacs	
		Standalone	
Particulars		30-Sep-15	31-Mar-15
A	Equity and liabilities		
1	Shareholders' funds		
	(a) Share capital	1200	1200
	(b) Reserves and surplus	9812	12265
	(c) Money received against share warrants		
		11012	13465
2	Share application money pending allotment	-	-
3	Minority interest	-	-
4	Non-current liabilities		
	(a) Long term borrowings	16423	18246
	(b) Deferred tax liabilities(net)	-	-
	(c) Long term provisions	276	251
	(d) Other long term liabilities	228	-
		16927	18497
5	Current liabilities		
	(a) Short term borrowings	15664	15728
	(b) Trade payables	216	1300
	(c) Other current liabilities	9216	8322
	(d) Short term provisions	38	39
		25135	25389
	Total	53073	57351
B	Assets		
1	Non-current assets		
	(a) Fixed assets	33164	33591
	(b) Goodwill on consolidation	-	-
	(c) Non-current investments	1774	1774
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	2742	3079
	(f) Other non-current assets	-	-
		37680	38444
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	7171	9747
	(c) Trade receivables	4288	4065
	(d) Cash and cash equivalents	265	309
	(e) Short-term loans and advances	1437	1071
	(f) Other current assets	2233	3715
		15393	18907
	Total	53073	57351

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 a limited review by the Statutory Auditors, reviewed by the Audit Committee and approved by the Board of Directors
- 4 Net deferred tax asset has not been recognised considering prudence.
- 5 Other expenses includes foreign exchange loss arising out of restatement of foreign currency assets and liabilities amounting to Rs. 331 lacs for the current quarter and Rs. 971 lacs for the current half year.

Coimbatore
6-Nov-15

By order of the board


B Sarath Chandran (DIN - 00001885)
Chairman

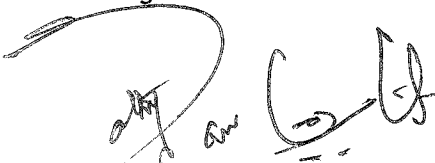


Limited Review Report

**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, 2015 ("the Statement") 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 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 Statements 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, prepared in accordance with applicable accounting standards as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies have 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
06/11/2015