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Unaudited Financial Results for the Quarter Ended 30th June 2012

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Pricol Limited								
Regd. Office: CPM Towers, 109 Race Course, Coimbatore- 641 018								
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2012								
(in Lakhs)								
Particulars	Standalone Financials							Consolidated Financials Year Ended March 31
	Three Months Ended			Year Ended March 31				
	31.03.2012	31.12.2011	31.03.2011	2012	2011	2012	2011	
1. Income from Operations								
(a) Net Sales / Income from operations (Net of excise duty)	24200.54	23502.25	22330.96	93147.93	81630.87	105016.56	86264.49	
(b) Other Operating Income	1024.62	856.35	685.37	3346.08	2642.43	3232.71	2642.43	
Total Income from Operations (net) [a+b]	25225.16	24358.60	23016.33	96494.01	84273.30	108249.27	88906.92	
2. Expenses								
(a) Cost of Materials Consumed	16027.62	15649.84	15212.33	62261.76	54211.77	70365.66	57145.41	
(b) (Increase) / Decrease in Inventories of finished goods.	444.44	(27.58)	257.20	(311.97)	504.24	(480.18)	483.38	
(c) (Increase) / Decrease in Inventories of Work in Progress	339.58	(14.60)	(21.55)	550.23	(290.90)	225.04	(457.05)	
(d) Purchase of stock-in-trade	959.90	796.22	656.46	3127.54	2492.29	3127.54	2492.29	
(e) Employee Benefits Expense	3071.91	3222.31	2833.94	12589.40	11117.26	14375.67	11891.78	
(f) Depreciation and amortization expense	723.41	731.94	808.86	2919.11	3370.40	3256.76	3635.21	
(g) Exchange Fluctuation (Gain) / Loss	130.15	290.23	(6.70)	346.86	247.38	144.60	195.40	
(h) Other Expenses	2402.12	2766.45	2086.66	10556.95	8303.94	11598.74	9234.46	
Total Expenses	24099.13	23414.81	21827.20	92039.88	79956.38	102613.83	84620.88	
3. Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items [1 - 2]	1126.03	943.79	1189.13	4454.13	4316.92	5635.44	4286.04	
4. Other Income								
(a) Profit / (Loss) on Sale of Assets	6.96	1.83	91.91	21.65	444.03	(8.06)	448.67	
(b) Others	99.39	59.18	24.79	193.00	127.44	210.47	153.51	
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items [3 + 4]	1232.38	1004.80	1305.83	4668.78	4888.39	5837.85	4888.22	
6. Finance Costs	734.67	713.81	666.97	2979.21	2731.16	3309.03	2907.05	
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items [5 - 6]	497.71	290.99	638.86	1689.57	2157.23	2528.82	1981.17	
8. Exceptional Items - Income - Net	4942.03	-	-	4942.03	-	4942.03	-	
9. Profit / (Loss) from Ordinary Activities before Tax [7 + 8]	5439.74	290.99	638.86	6631.60	2157.23	7470.85	1981.17	
10. Tax Expense - Net	1095.00	(235.00)	(324.64)	990.00	(154.25)	1173.48	(171.41)	
11. Net Profit / (Loss) from Ordinary Activities After Tax [9 - 10]	4344.74	525.99	963.50	5641.60	2311.48	6297.37	2152.58	
12. Extra ordinary Item (Net of Tax Expense)	-	-	-	-	-	-	-	
13. Net Profit / (Loss) for the period [11 - 12]	4344.74	525.99	963.50	5641.60	2311.48	6297.37	2152.58	
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]	4344.74	525.99	963.50	5641.60	2311.48	6297.37	2152.58	
17. Paid-up-Equity Share Capital (Face Value of 1/-each)	900.00	900.00	900.00	900.00	900.00	900.00	900.00	
18. Reserves excluding				23399.89	18595.09	25799.97	17168.92	

Revaluation Reserves as per balance sheet of previous accounting year							
19. Earnings per share (of 1/-each (not annualized))							
(a) Basic [16 / 17]	4.83	0.58	1.07	6.27	2.57	7.00	2.39
(b) Diluted #	4.76	0.58	-	6.18	-	6.89	-

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2012**A. PARTICULARS OF SHAREHOLDING**

(1) Public share holding : Number of Shares	5,79,06,054	5,79,06,054	5,79,06,054	5,79,06,054	5,79,06,054	5,79,06,054	5,79,06,054
Percentage of share holding	64.34	64.34	64.34	64.34	64.34	64.34	64.34
(2) Promoters and promoter group share holding							
(a) Pledged / Encumbered							
- Number of Shares	-	-	-	-	-	-	-
- Percentage of Shares(as a% of total shareholding of promoter and promoter group)	-	-	-	-	-	-	-
- Percentage of Shares(as a% of total share capital of the Company)	-	-	-	-	-	-	-
b) Non - encumbered							
- Number of Shares	3,20,93,946	3,20,93,946	3,20,93,946	3,20,93,946	3,20,93,946	3,20,93,946	3,20,93,946
- Percentage of Shares(as a% of total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of Shares(as a% of total share capital of the Company)	35.66	35.66	35.66	35.66	35.66	35.66	35.66

B. INVESTORS COMPLAINTS

Pending at the beginning of the quarter	Nil						
Received during the quarter	9						
Disposed off during the quarter	9						
Remaining unresolved at the end of the quarter	Nil						

Statement of Assets and Liabilities as per clause 41 (v)(h) of the listing Agreement (in lakhs)

Particulars	Standalone				Consolidated
	31.03.2012	31.03.2011	31.03.2012	31.03.2011	
A. EQUITY AND LIABILITIES					
1. Shareholder's funds					
a) Share Capital	900.00	900.00	900.00	900.00	
b) Reserves and Surplus	23399.89	18595.09	25799.97	17168.92	
c) Money received against share warrants	202.50	-	202.50	-	
Sub-total-Shareholders' funds	24502.39	19495.09	26902.47	18068.92	
2. Non-current liabilities					
(a) Long-term borrowings	5959.62	11834.99	6576.20	12351.32	
(b) Deferred tax liabilities (net)	510.00	70.00	491.74	-	
(c) Long term provisions	326.23	414.60	334.86	421.06	
Sub-total-Non-current liabilities	6795.85	12319.59	7402.80	12772.38	
3. Current Liabilities					
(a) Short-term borrowings	2060.75	7170.86	4122.54	8073.69	
(b) Trade payables	19176.50	15888.92	21216.83	17542.66	
(c) Other current liabilities	12746.84	7511.38	13609.74	7990.49	
(d) Short-term provisions	2386.44	974.35	2476.92	1021.32	
Sub-total-Current Liabilities	36370.53	31545.51	41426.03	34628.16	
TOTAL - EQUITY AND LIABILITIES	67668.77	63360.19	75731.30	65469.46	

B. ASSETS

1. Non-current assets				
(a) Fixed Assets	19131.61	21584.53	26065.29	24574.04
(b) Non-current investments	3024.07	2524.07	72.00	73.60
(c) Deferred tax assets (net)	-	-	-	122.66
(d) Long-term loans and advances	330.36	349.49	361.09	393.93
(e) Other non-current assets	5488.88	4830.63	5831.89	5115.10
Sub-total-Non-current Assets	27974.92	29288.72	32330.27	30279.33

2.Current Assets				
(a) Current Investments	-	-	164.58	160.62
(b) Inventories	13379.30	13255.18	15532.15	14622.09
(c) Trade Receivables	18008.75	17021.41	18083.06	17029.41
(d) Cash and cash equivalents	6846.69	930.91	7675.54	1145.03
(e) Short-term loans and advances	1316.94	2744.43	1803.49	2113.42
(f) Other current assets	142.17	119.54	142.21	119.56
Sub-total-Current assets	39693.85	34071.47	43401.03	35190.13
TOTAL – ASSETS	67668.77	63360.19	75731.30	65469.46

Notes:

1. Consequent to the notification of Revised Schedule VI under the Companies Act, 1956, the financial statements for the year ended 31st March 2012 have been prepared as per Revised Schedule VI. Accordingly, the previous year figures have also been reclassified to conform to this year's classification.

2. The Company's Operations relate to one primary segment, Automotive Components.

3. The above results have been reviewed by the Audit Committee and taken on record by the Board at its meeting held on 29th May, 2012.

4. Exchange Fluctuation for the year ended 31st March, 2012 represents Gain of 113.32 lakhs consequent to re-statement of foreign currency loans and export receivables as per Accounting Standard 11 and Loss 460.18 lakhs consequent to actual settlements.

5. # The company issued 45, 00,000 share warrant to PHI Capital Solutions LLP on 14th December, 2011 and the same has been appropriately considered in arriving at Diluted Earnings per share.

6. During the year the company has sold its Pune Unit on a going concern basis, the profit there from is included in Exceptional Item.

7. The Board of Directors recommended a dividend @ 40% plus a special dividend of 40% from profit on sale of Unit, aggregating to 80% (0.80 Per 1.00 Share).

Coimbatore
29th May, 2012
VIJAY MOHAN
Chairman

Global Presence in 45 Countries

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Employees

Share Holders

Suppliers



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