

Consolidated Statement of Assets and Liabilities as at 31st March 2014

Rs in lakhs

S.No	Particulars	As at 31.03.2014	As at 31.03.2013
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>SHAREHOLDERS' FUNDS</b>		
a	Share Capital	6,579	6,979
b	Reserves & Surplus	31,066	27,809
	<b>Sub-total- Share holders' funds</b>	<b>37,645</b>	<b>34,788</b>
<b>2</b>	<b>SHARE APPLICATION MONEY PENDING ALLOTMENT</b>	-	-
<b>3</b>	<b>MINORITY INTEREST</b>	3,647	2,452
<b>4</b>	<b>NON CURRENT LIABILITIES</b>		
a	Long Term Borrowings		
	- Secured	1,996	945
	- Unsecured	2,304	2,327
b	Deffered Tax Liability (Net)	1,872	1,484
c	Other Long Term Liabilities	229	166
d	Long Term Provisions	242	199
	<b>Sub-total- Non Current Liabilities</b>	<b>6,643</b>	<b>5,121</b>
<b>5</b>	<b>CURRENT LIABILITIES</b>		
a	Short Term Borrowings		
	- Secured	10,667	12,274
b	Trade Payables	17,867	10,943
c	Other Current Liabilities	6,208	7,532
d	Short Term Provisions	555	2,251
	<b>Sub-total- Current Liabilities</b>	<b>35,297</b>	<b>33,000</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>83,232</b>	<b>75,361</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>NON CURRENT ASSETS</b>		
a	Fixed Assets		
	- Tangible Assets	25,309	23,172
	- Intangible Assets	1,468	299
	- Capital Work In Progress	1,282	1,699
b	Non Current Investments	2	2
c	Long Term loans and advances	593	583
d	Other Non Current Assets	1,036	674
	<b>Sub-total- Non Current Assets</b>	<b>29,690</b>	<b>26,429</b>
<b>2</b>	<b>CURRENT ASSETS</b>		
a	Current Investments	2,550	330
b	Inventories	18,881	16,583
c	Trade Receivables	24,977	23,326
d	Cash and Cash Equivalents	1,905	4,108
e	Short Term Loans & Advances	3,851	1,675
f	Other Current Assets	1,378	2,910
	<b>Sub-total-Current Assets</b>	<b>53,542</b>	<b>48,932</b>
	<b>TOTAL ASSETS</b>	<b>83,232</b>	<b>75,361</b>

Place : Hyderabad  
Date : 07.05.2014



By order of the Board

*Aditya N Rao*  
Aditya N Rao  
Vice Chairman

S.No	Particulars	CONSOLIDATED RESULTS				
		Audited Refer Note ( d ) Below	Unaudited	Audited	Audited	
		Quarter Ended			Year Ended	
		31 March 2014	31 December 2013	31 March 2013	31 March 2014	31 March 2013
1	<b>Income from operations</b>					
	Gross Sales	35,256	31,570	34,590	1,23,639	1,27,742
	Less : Excise Duty	3,490	3,206	2,994	12,308	11,810
	Less : Sales Tax	965	1,001	1,083	3,885	4,113
	<b>Net sales from operations</b>	<b>30,801</b>	<b>27,363</b>	<b>30,513</b>	<b>1,07,446</b>	<b>1,11,819</b>
2	<b>Expenses</b>					
a	Cost of materials consumed	22,507	16,902	22,347	70,619	73,518
b	Changes in inventories of					
	Finished goods and work in progress	(32)	(883)	(2,652)	(1,391)	210
c	Employee benefit expense	2,078	1,761	1,942	7,035	6,094
d	Depreciation and amortisation expense	461	527	488	1,884	1,804
e	Other Expenses	3,241	7,388	5,888	22,204	20,345
f	<b>Total Expenses</b>	<b>28,255</b>	<b>25,695</b>	<b>28,013</b>	<b>1,00,351</b>	<b>1,01,971</b>
3	<b>Profit/ (Loss) from operations before Other Income, Finance Cost and Exceptional Items ( 1 - 2 )</b>	<b>2,546</b>	<b>1,668</b>	<b>2,500</b>	<b>7,095</b>	<b>9,848</b>
4	Other Income	(9)	107	169	368	178
5	<b>Profit/(Loss) from Ordinary activities before Finance cost and Exceptional Items ( 3 + 4 )</b>	<b>2,537</b>	<b>1,775</b>	<b>2,669</b>	<b>7,463</b>	<b>10,026</b>
6	Finance Cost	764	640	928	2,647	3,126
7	<b>Profit/(Loss) from Ordinary activities after Finance cost but before Exceptional Items ( 5 - 6 )</b>	<b>1,773</b>	<b>1,135</b>	<b>1,741</b>	<b>4,816</b>	<b>6,900</b>
8	Exceptional Items	-	-	-	-	-
9	<b>Net Profit/(Loss) from Ordinary activities before Tax (7+8)</b>	<b>1,773</b>	<b>1,135</b>	<b>1,741</b>	<b>4,816</b>	<b>6,900</b>
10	Tax expense					
a	Income Tax	594	251	882	1,354	2,349
b	Deferred Tax Liability/(Asset)	223	135	(161)	388	(12)
c	<b>Total Tax expense</b>	<b>817</b>	<b>386</b>	<b>721</b>	<b>1,742</b>	<b>2,337</b>
11	<b>Net Profit/(Loss) from Ordinary activities after Tax (9-10)</b>	<b>956</b>	<b>749</b>	<b>1,020</b>	<b>3,074</b>	<b>4,563</b>
12	Extraordinary Items (Net of Tax expenses)	-	-	-	-	-
13	<b>Net Profit/(Loss) after tax but before Share of Profit/(Loss) of Minority Interest (11+12)</b>	<b>956</b>	<b>749</b>	<b>1,020</b>	<b>3,074</b>	<b>4,563</b>
14	Minority Interest	214	113	128	480	377
15	<b>Net Profit/(Loss) for the period (13 -14)</b>	<b>742</b>	<b>636</b>	<b>892</b>	<b>2,594</b>	<b>4,186</b>
16	Paid up Equity Share Capital ( Face value of Rs. 5/- per equity share )	6,023	6,049	6,101	6,023	6,101
17	Reserves excluding revaluation reserves	-	-	-	28,552	29,236
18	<b>Earnings per Share (EPS)</b>					
a	Basic Earnings per Rs. 5/- Share (not annualised)	0.60	0.53	0.73	2.14	3.43
b	Diluted Earnings per Rs. 5/- Share (not annualised)	0.56	0.49	0.73	2.02	3.43



**PENNAR INDUSTRIES LIMITED**

**PART II**

**Select Information for the Quarter and Year ended 31st March, 2014**

S.No	Particulars	CONSOLIDATED RESULTS				
		Audited	Unaudited	Audited	Audited	
		Quarter Ended			Year Ended	
		31 March 2014	31 December 2013	31 March 2013	31 March 2014	31 March 2013
A	<b>Particulars of Shareholding</b>					
16	Public Shareholding					
	- Number of Shares	7,15,60,370	7,15,78,926	7,30,22,960	7,15,60,370	7,30,22,960
	- Percentage of Shareholding	59.41	59.41	59.84	59.41	59.84
17	Promoter & Promoter group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	1,25,00,000	1,25,00,000	1,95,10,000	1,25,00,000	1,95,10,000
	- Percentage of Shares ( as a % of the total share -holding of promoters & promoter group )	25.56	25.56	39.82	25.56	39.82
	- Percentage of Shares ( as a % of the total share capital of the company )	10.24	10.38	15.99	10.24	15.99
	b) Non - Encumbered					
	- Number of Shares	3,64,01,040	3,64,01,040	2,94,91,040	3,64,01,040	2,94,91,040
	- Percentage of Shares ( as a % of the total share - holding of promoters & promoter group )	74.44	74.44	60.18	74.44	60.18
	- Percentage of Shares ( as a % of the total share capital of the company )	30.22	30.21	24.17	30.22	24.17

Particulars		Quarter ended 31.03.2014
B	<b>Investor Complaints</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	8
	Disposed of during the quarter	8
	Remaining unresolved at the end of the quarter	Nil

**Notes**

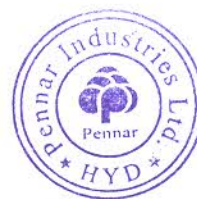
- a. The above financial results as reviewed by the Audit Committee meeting were taken on record at the Meeting of the Board of Directors held on May 07, 2014.
- b. The company is engaged in the manufacture of various steel products which is its Primary Segment which in the context of Accounting Standard 17 is considered as a single segment.
- c. The company has opted to publish consolidated financial results, pursuant to option made available as per clause 41 of the Listing Agreement. The standalone financial results are available on the company's website viz [www.pennarindia.com](http://www.pennarindia.com) and on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)), NSE ([www.nseindia.com](http://www.nseindia.com)) and MCX ([www.MCX-SX.com](http://www.MCX-SX.com)). Key standalone financial information is given below :

Particulars	Quarter Ended			Year Ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
Income from operations	18,973	18,386	23,040	73,717	84,806
Profit before tax	429	463	867	1,934	4,709
Profit after tax	158	313	530	1,258	3,114

d. The figures of the current quarter are the balancing figures between the audited figures of the full financial year ended March 31, 2014 and the published year to date figures upto third quarter ended December 31, 2013.

e. Previous figures have been regrouped or reclassified, wherever necessary.

Place : Hyderabad  
Date : 07.05.2014



By order of the Board

*Aditya N Rao*  
Aditya N Rao  
Vice Chairman



Standalone Statement of Assets and Liabilities as at 31st March 2014

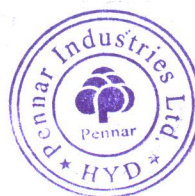
Rs in lakhs

S.No	Particulars	As at 31.03.2014	As at 31.03.2013
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>SHAREHOLDERS' FUNDS</b>		
a	Share Capital	6,579	6,979
b	Reserves & Surplus	25,390	24,664
	<b>Sub-total- Share holders' funds</b>	<b>31,969</b>	<b>31,643</b>
<b>2</b>	<b>SHARE APPLICATION MONEY PENDING ALLOTMENT</b>	-	-
<b>3</b>	<b>MINORITY INTEREST</b>	-	-
<b>4</b>	<b>NON CURRENT LIABILITIES</b>		
a	Long Term Borrowings		
	- Secured	1,976	938
	- Unsecured	2,304	2,304
b	Deffered Tax Liability (Net)	1,577	1,327
c	Long Term Provisions	89	91
	<b>Sub-total- Non Current Liabilities</b>	<b>5,946</b>	<b>4,660</b>
<b>5</b>	<b>CURRENT LIABILITIES</b>		
a	Short Term Borrowings		
	- Secured	7,048	7,330
b	Trade Payables	10,308	6,196
c	Other Current Liabilities	3,425	2,211
d	Short Term Provisions	28	1,459
	<b>Sub-total- Current Liabilities</b>	<b>20,809</b>	<b>17,196</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>58,724</b>	<b>53,499</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>NON CURRENT ASSETS</b>		
a	Fixed Assets		
	- Tangible Assets	18,913	18,537
	- Intangible Assets	1,425	130
	- Capital Work In Progress	422	77
b	Non Current Investments	2,277	2,277
c	Long Term loans and advances	570	576
d	Other Non Current Assets	475	404
	<b>Sub-total- Non Current Assets</b>	<b>24,082</b>	<b>22,001</b>
<b>2</b>	<b>CURRENT ASSETS</b>		
a	Inventories	12,121	11,937
b	Trade Receivables	18,853	17,441
c	Cash and Cash Equivalents	1,249	1,045
d	Short Term Loans & Advances	2,023	856
e	Other Current Assets	396	219
	<b>Sub-total-Current Assets</b>	<b>34,642</b>	<b>31,498</b>
	<b>TOTAL ASSETS</b>	<b>58,724</b>	<b>53,499</b>

By order of the Board

*Aditya N Rao*  
Aditya N Rao  
Vice Chairman

Place : Hyderabad  
Date : 07.05.2014



**PENNNAR INDUSTRIES LIMITED**  
Statement of Standalone Audited Financial Results for the Quarter and Year ended 31 March 2014

Rs in Lakhs

S.No	Particulars	STAND-ALONE RESULTS				
		Audited Refer Note ( c ) Below	Unaudited	Audited	Audited	
		Quarter Ended			Year Ended	
		31 March 2014	31 December 2013	31 March 2013	31 March 2014	31 March 2013
<b>1</b>	<b>Income from operations</b>					
	Gross Sales	21,987	21,269	26,343	85,303	97,213
	Less : Excise Duty	2,249	2,190	2,400	8,677	9,129
	Less : Sales Tax	765	693	903	2,909	3,278
	<b>Net sales from operations</b>	<b>18,973</b>	<b>18,386</b>	<b>23,040</b>	<b>73,717</b>	<b>84,806</b>
<b>2</b>	<b>Expenses</b>					
a	Cost of materials consumed	13,178	12,987	17,577	52,427	61,005
b	Changes in inventories of Finished goods and work in progress	151	(208)	(938)	(114)	65
c	Employee benefit expense	1,113	1,108	1,196	4,241	4,212
d	Depreciation and amortisation expense	380	406	380	1,528	1,492
e	Other Expenses	3,240	3,162	3,477	11,930	11,439
f	<b>Total Expenses</b>	<b>18,062</b>	<b>17,455</b>	<b>21,692</b>	<b>70,012</b>	<b>78,213</b>
<b>3</b>	<b>Profit/ (Loss) from operations before Other Income, Finance Cost and Exceptional Items ( 1 - 2 )</b>	<b>911</b>	<b>931</b>	<b>1,348</b>	<b>3,705</b>	<b>6,593</b>
4	Other Income	53	5	41	76	87
<b>5</b>	<b>Profit/(Loss) from Ordinary activities before Finance cost and Exceptional Items ( 3 + 4 )</b>	<b>964</b>	<b>936</b>	<b>1,389</b>	<b>3,781</b>	<b>6,680</b>
6	Finance Cost	535	473	522	1,847	1,971
<b>7</b>	<b>Profit/(Loss) from Ordinary activities after Finance cost but before Exceptional Items ( 5 - 6 )</b>	<b>429</b>	<b>463</b>	<b>867</b>	<b>1,934</b>	<b>4,709</b>
8	Exceptional Items	-	-	-	-	-
<b>9</b>	<b>Net Profit/(Loss) from Ordinary activities before Tax (7+8)</b>	<b>429</b>	<b>463</b>	<b>867</b>	<b>1,934</b>	<b>4,709</b>
10	Tax expense					
a	Income Tax	141	30	337	426	1,486
b	Deferred Tax Liability/(Asset)	130	120	-	250	109
c	Total Tax expense	271	150	337	676	1,595
<b>11</b>	<b>Net Profit/(Loss) from Ordinary activities after Tax (9-10)</b>	<b>158</b>	<b>313</b>	<b>530</b>	<b>1,258</b>	<b>3,114</b>
12	Extraordinary Items (Net of Tax expenses)	-	-	-	-	-
<b>13</b>	<b>Net Profit/(Loss) from ordinary activities after tax but before Share of Profit/(Loss) of Minority Interest (11+12)</b>	<b>158</b>	<b>313</b>	<b>530</b>	<b>1,258</b>	<b>3,114</b>
14	Minority Interest	-	-	-	-	-
<b>15</b>	<b>Net Profit/(Loss) for the period (13 -14)</b>	<b>158</b>	<b>313</b>	<b>530</b>	<b>1,258</b>	<b>3,114</b>
16	Paid up Equity Share Capital ( Face value of Rs. 5/- per equity share )	6,023	6,024	6,101	6,023	6,101
17	Reserves excluding revaluation reserves	-	-	-	22,884	23,332
<b>18</b>	<b>Earnings per Share (EPS)</b>					
a	Basic Earnings per Rs. 5/- Share (not annualised)	0.13	0.26	0.43	1.04	2.55
b	Diluted Earnings per Rs. 5/- Share (not annualised)	0.55	0.70	0.75	2.50	3.86



**PENNAR INDUSTRIES LIMITED**

**PART II**

Select Information for the Quarter and Year ended 31st March, 2014

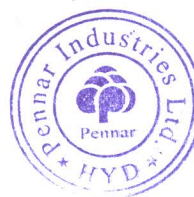
S.No	Particulars	STAND-ALONE RESULTS				
		Audited	Unaudited	Audited	Audited	
		Quarter Ended			Year Ended	
		31 March 2014	31 December 2013	31 March 2013	31 March 2014	31 March 2013
A	<b>Particulars of Shareholding</b>					
16	Public Shareholding					
	- Number of Shares	7,15,60,370	7,15,78,926	7,30,22,960	7,15,60,370	7,30,22,960
	- Percentage of Shareholding	59.41	59.41	59.84	59.41	59.84
17	Promoter & Promoter group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	1,25,00,000	1,25,00,000	1,95,10,000	1,25,00,000	1,95,10,000
	- Percentage of Shares ( as a % of the total share -holding of promoters & promoter group )	25.56	25.56	39.82	25.56	39.82
	- Percentage of Shares ( as a % of the total share capital of the company )	10.24	10.38	15.99	10.24	15.99
	b) Non - Encumbered					
	- Number of Shares	3,64,01,040	3,64,01,040	2,94,91,040	3,64,01,040	2,94,91,040
	- Percentage of Shares ( as a % of the total share - holding of promoters & promoter group )	74.44	74.44	60.18	74.44	60.18
	- Percentage of Shares ( as a % of the total share capital of the company )	30.22	30.21	24.17	30.22	24.17

Particulars		Quarter ended 31.03.2014
B	<b>Investor Complaints</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	8
	Disposed of during the quarter	8
	Remaining unresolved at the end of the quarter	Nil

**Notes**

- a. The above financial results as reviewed by the Audit Committee meeting were taken on record at the Meeting of the Board of Directors held on May 07, 2014.
- b. The company is engaged in the manufacture of various steel products which is its Primary Segment which in the context of Accounting Standard 17 is considered as a single segment.
- c. The figures of the current quarter are the balancing figures between the audited figures of the full financial year ended March 31, 2014 and the published year to date figures upto third quarter ended December 31, 2013.
- d. Previous figures have been regrouped or reclassified, wherever necessary.

Place : Hyderabad  
Date : 07.05.2014



By order of the Board

*Aditya N Rao*  
Aditya N Rao  
Vice Chairman