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Regd. Office : Mumbai-Pune Road, Chinchwad, Pune 411 019.

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Statement of Unaudited Financial Results for the Quarter/Half Year ended 30th September, 2015.

PART - I							(Rs.Lakhs)
Sr. No.	Particulars	Quarter ended 30.09.2015	Quarter ended 30.06.2015	Quarter ended 30.09.2014	Six months ended 30.09.2015	Six months ended 30.09.2014	Year ended 31.03.2015
		(Unaudited/ Reviewed)	(Unaudited/ Reviewed)	(Unaudited/ Reviewed)	(Unaudited/ Reviewed)	(Unaudited/ Reviewed)	(Audited)
1	Income from operations						
	(a) Net Sales/Income from Operations	2502	3485	3621	5987	9171	16623
	(b) Other Operating Income	35	36	60	71	250	332
	Total Income from operations(net) (a+b)	2537	3521	3681	6058	9421	16955
2	Expenses						
	(a) Cost of materials consumed	2461	2781	1775	5242	6122	11211
	(b) Changes in inventories of finished goods, work in progress and stock-in-trade	(645)	(986)	(366)	(1631)	(924)	(3152)
	(c) Employee benefits expense	761	802	692	1563	1474	3166
	(d) Depreciation	693	690	845	1383	1747	3227
	(e) Amortisation	42	210	209	252	419	839
	(f) Other Expenses	431	638	580	1089	1240	2424
	Total Expenses	3743	4135	3735	7878	10078	17715
3	Profit / (Loss) from operations (Before Other Income, Finance costs and Exceptional Items)(1-2)	(1206)	(614)	(54)	(1820)	(657)	(760)
4	Other Income	-	-	-	-	-	-
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(1206)	(614)	(54)	(1820)	(657)	(760)
6	Finance Costs	1544	1144	1589	2688	3225	6171
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(2750)	(1758)	(1643)	(4508)	(3882)	(6931)
8	Exceptional Items	2823	4915	(390)	7738	(390)	(390)
9	Profit/ (Loss) from ordinary activities before tax (7+8)	73	3157	(2033)	3230	(4272)	(7321)
10	Tax Expenses						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	-	-	(72)	-	(367)	(2738)
	c) Provision for taxation for earlier year	-	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	73	3157	(1961)	3230	(3905)	(4583)
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	73	3157	(1961)	3230	(3905)	(4583)



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Sr. No.	Particulars	Quarter ended 30.09.2015 (Unaudited/ Reviewed)	Quarter ended 30.06.2015 (Unaudited/ Reviewed)	Quarter ended 30.09.2014 (Unaudited/ Reviewed)	Six months ended 30.09.2015 (Unaudited/ Reviewed)	Six months ended 30.09.2014 (Unaudited/ Reviewed)	Year ended 31.03.2015 (Audited)
	PART I Cont...						
14	Paid-up Equity Share Capital (face value Rs.10 each)	3037	3037	3037	3037	3037	3037
15	Reserves excluding Revaluation Reserves (as per the balance sheet of Previous Accounting Year)	-	-	-	-	-	20621
16	Earning per share (Rs. Per share) - Basic and diluted :						
	Before & after extra ordinary items:						
	- Basic	0.25	10.39	(6.46)	10.64	(12.86)	(15.09)
	- Diluted	0.25	10.39	(6.46)	10.64	(12.86)	(15.09)

PART - II

A) Particulars Of Shareholding						
1) Public shareholding						
- Number of shares	1,67,19,368	1,67,19,368	1,67,19,368	1,67,19,368	1,67,19,368	1,67,19,368
- Percentage of shareholding	55.05	55.05	55.05	55.05	55.05	55.05
2) Promoters and promoter group shareholdings						
a) Pledged/Encumbered						
- Number of shares	86,44,000	1,16,02,500	55,35,000	86,44,000	55,35,000	89,92,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	63.31	84.98	40.54	63.31	40.54	65.86
- Percentage of shares (as a % of the total share capital of the Company)	28.46	38.20	18.22	28.46	18.22	29.60
b) Non-encumbered						
- Number of shares	50,09,202	20,50,702	81,18,202	50,09,202	81,18,202	46,61,202
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	36.69	15.02	59.46	36.69	59.46	34.14
- Percentage of shares (as a % of the total share capital of the Company)	16.49	6.75	26.72	16.49	26.72	15.35

Particulars	Quarter ended 30.09.2015
B) Investor Complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	33
Disposed off during the quarter	33
Remaining unresolved at the end of the quarter	Nil



Segmentwise Revenue, Results and Capital Employed, Under Clause 41 of the Listing Agreement.

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(Rs.Lakhs)

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Six months ended	Six months ended	Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		(Unaudited/ Reviewed)	(Unaudited/ Reviewed)	(Unaudited/ Reviewed)	(Unaudited/ Reviewed)	(Unaudited/ Reviewed)	(Audited)
1)	Segment Revenue						
	a) Engineering	2501	3475	3464	5976	8508	15379
	b) Automotive	1	10	157	11	663	1244
	Total	2502	3485	3621	5987	9171	16623
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net sales/Income from operations	2502	3485	3621	5987	9171	16623
2)	Segment Results						
	Profit/(Loss) before tax and Finance costs						
	a) Engineering	(940)	(87)	491	(1027)	435	1508
	b) Automotive	(37)	(317)	(302)	(354)	(631)	(1348)
	Total	(977)	(404)	189	(1381)	(196)	160
	Less :						
	Finance Costs	1544	1144	1589	2688	3225	6171
	Other Un-allocable expenditure net off income	(2594)	(4705)	633	(7299)	851	1310
	Total Profit/(Loss) Before Tax	73	3157	(2033)	3230	(4272)	(7321)
3)	Segment Capital Employed						
	a) Engineering	50950	50060	46067	50950	46067	46812
	b) Automotive	1690	1757	9837	1690	9837	8651
	c) Unallocated	48381	45550	47526	48381	47526	37148
	Total Capital Employed	101021	97367	103430	101021	103430	92611

Notes

- The above unaudited results have been reviewed by the statutory auditors and the Audit Committee and approved by the Board of Directors at their respective meetings held on 2nd November, 2015.
- The Company's performance was adversely affected during the period under review, due to inadequacy of working capital, high labour absenteeism and slower than forecast off-take by customers, particularly from windmill sector. However, the Company has undertaken various measures to rectify the situation, including change in product mix.
- The Company has already received orders for Metro bogie chassis from Hyundai, Alstom and BEML. These orders would be executed from Q4 onwards. There is also a pick-up in the overall order-book position of the Company for its Heavy Engineering and CNC Machine businesses which is about Rs. 500 Cr. All these measures would result into gradual improvement in the performance of the Company.
- The Company is working with its Bankers for additional long-term working capital assistance under a Corrective Action Plan approved by the Company's lenders.
- Exceptional Item includes profit of Rs 12884 lakhs arising on account of compensation due to be received for the compulsory acquisition of certain portions of company's land at Dombivali by the Indian Railways, and provision for impairment of intangible assets of Rs 4971 lakhs and certain current assets of Rs 175 lakhs, as a measure of prudence, in view of the reduced business activities of the company's automotive segment.
- Previous period / year figures have been regrouped and / or rearranged wherever necessary.



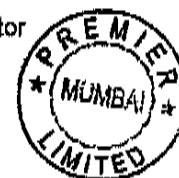
Place : Mumbai

Date : 2nd November, 2015

For and on behalf of the Board of Directors

Maitreya V. Doshi

Chairman & Managing Director



Annexure-IX of clause 41 of the Listing Agreement

Particulars		As at 30.09.2015 Rs. (Lakhs)		As at 31.03.2015 Rs. (Lakhs)	
A	<u>EQUITY AND LIABILITIES</u>				
1	Shareholders' Funds				
	a) Share Capital	3039.95		3039.95	
	b) Reserves and surplus	43354.40	46394.35	41796.19	44836.14
2	Non Current Liabilities				
	a) Long term borrowings	19109.81		16407.35	
	b) Other long term liabilities	2431.38		2431.64	
	c) Long term provisions	517.70	22058.89	592.29	19431.28
3	Current Liabilities				
	a) Short term borrowings	12733.91		11064.38	
	b) Trade Payables	7565.44		4922.17	
	c) Other Current Liabilities	12018.53		12076.99	
	d) Short term provisions	249.60	32567.48	280.23	28343.77
	Total Equity and Liabilities		101020.72		92611.19
B	<u>ASSETS</u>				
1	Non Current Assets				
	a) Fixed Assets				
	Tangible assets	45125.48		48151.18	
	Intangible assets	399.41		2495.37	
	Capital work-in -progress	60.67		0.00	
	Intangible Assets under development	0.00		3126.54	
	b) Non current investments	364.92		364.92	
	c) Deferred tax assets (net)	4585.15		4585.15	
	d) Long term loans and advances	2698.54		2732.94	
	e) Other non-current assets	31.87	53266.04	196.65	61652.75
2	Current Assets				
	a) Inventories	11803.13		9811.87	
	b) Trade receivables	14688.35		13070.84	
	c) Cash and Bank Balances	630.71		1370.94	
	d) Short -term loans and advances	2341.50		1636.51	
	e) Other current assets	18290.99	47754.68	5068.28	30958.44
	Total Assets		101020.72		92611.19

For and on behalf of the Board of Directors



Place : Mumbai

Date : 2nd November, 2015

Maitreya V. Doshi
Chairman & Managing Director

K. S. AIYAR & CO
CHARTERED ACCOUNTANTS

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Shakti Mills Lane (Off Dr E Moses Rd)
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The Board of Directors,
Premier Limited,
Mumbai Pune Road,
Chinchwad, Pune – 411 019.

RE: **LIMITED REVIEW OF THE STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30th SEPTEMBER, 2015.**

1. INTRODUCTION

We have reviewed the accompanying statement of standalone unaudited financial results of Premier Limited, for the quarter ended on 30th September, 2015 except for the disclosures regarding public shareholding and Promoter and Promoter Group shareholding which have been traced from disclosures made by the management but have neither been reviewed nor been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with Indian Generally Accepted Accounting Principles. Our responsibility is to issue a report on this statement based on our review.

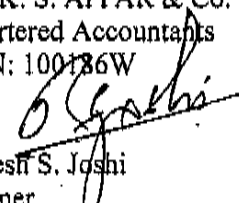
2. SCOPE OF REVIEW

We conducted our review in accordance with Standard on Review Engagements (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 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. CONCLUSION

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with the applicable accounting standards notified under section 133 of the Companies Act 2013 read with Rule 7 of Companies (Accounts) Rules 2014 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 K. S. AIYAR & Co.
Chartered Accountants
FRN: 100186W


Rajesh S. Joshi
Partner
M.No. 38526

Place: Mumbai
Date: 2nd November, 2015

Offices also at
Chennai Kolkata Goa
Bangaluru Coimbatore