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Unaudited Financial Results for the Quarter and Half Year Ended 30th September 2012

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Pricol Limited Regd. Office: CPM Towers, 109, Race Course, Coimbatore- 641 018 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2012 (in Lakhs)						
Particulars	For the Three Months Ended			For the Six Months Ended		For the Year Ended
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
	Unaudited					Audited
1. Income from operations						
(a) Net Sales / Income from operations (Net of excise duty)	20021.46	21885.60	24065.06	41907.06	45445.14	93147.93
(b) Other Operating Income	1027.46	1121.75	764.67	2149.21	1465.11	3346.08
Total Income from operations(net) [a+b]	21048.92	23007.35	24829.73	44056.27	46910.25	96494.01
2. Expenses						
(a) Cost of Materials Consumed	13119.18	14625.03	16564.89	27744.21	30584.30	62261.76
(b) (Increase) / Decrease in inventories of finished goods	211.66	(214.77)	(423.37)	(3.11)	(728.83)	(311.97)
(c) (Increase) / Decrease in inventories of Work in Progress	76.91	(58.62)	(117.52)	18.29	225.25	550.23
(d) Purchases of stock-in-trade	978.40	1059.51	704.24	2037.91	1371.42	3127.54
(e) Employee Benefits Expense	3183.93	3220.07	3283.33	6404.00	6295.18	12589.40
(f) Depreciation and amortisation expense	819.56	704.98	717.17	1524.54	1463.76	2919.11
(g) Exchange Fluctuation (Gain) / Loss	(150.52)	513.86	(83.09)	363.34	(73.52)	346.86
(h) Other Expenses	2259.53	2394.99	3026.02	4654.52	5388.38	10556.95
Total Expenses	20498.65	22245.05	23671.67	42743.70	44525.94	92039.88
3. Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items [1 - 2]	550.27	762.30	1158.06	1312.57	2384.31	4454.13
4. Other Income						
(a) Profit / (Loss) on Sale of Assets	(16.09)	2.44	1.83	(13.65)	12.86	21.65
(b) Others	17.88	45.83	13.33	63.71	34.43	193.00
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items [3 + 4]	552.06	810.57	1173.22	1362.63	2431.60	4668.78
6. Finance Costs	451.78	427.94	804.63	879.72	1530.73	2979.21
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items [5 - 6]	100.28	382.63	368.59	482.91	900.87	1689.57
8. Exceptional Items - Income - Net	-	-	-	-	-	4942.03
9. Profit / (Loss) from Ordinary Activities before Tax [7 + 8]	100.28	382.63	368.59	482.91	900.87	6631.60
10. Tax Expense - Net	15.00	45.00	30.00	60.00	130.00	990.00
11. Net Profit / (Loss) from Ordinary Activities After Tax [9 - 10]	85.28	337.63	338.59	422.91	770.87	5641.60

12. Extraordinary Item – (Net of Tax Expense)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period [11- 12]	85.28	337.63	338.59	422.91	770.87	5641.60
14. Paid-up-Equity Share Capital (Face Value of 1/- each)	900.00	900.00	900.00	900.00	900.00	900.00
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						23399.89
16. Earnings per share (of 1/- each) (not annualised) :						
(a) Basic [13 / 14]	0.09	0.38	0.38	0.47	0.86	6.27
(b) Diluted	0.09	0.36	0.38	0.45	0.86	6.18

SELECT INFORMATION FOR THE QUARTER ENDED 30TH SEPTEMBER, 2012**A. PARTICULARS OF SHAREHOLDING**

(1) Public share holding : Number of Shares	57,906,054	57,906,054	57,906,054	57,906,054	57,906,054	57,906,054
Percentage of share holding	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 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	32,093,946	32,093,946	32,093,946	32,093,946	32,093,946	32,093,946
– Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
– Percentage of shares (as a % of the total share capital of the company)	35.66	35.66	35.66	35.66	35.66	35.66
B. INVESTOR 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

Particulars	As at 30.09.2012	As at 30.09.2011
I. EQUITY AND LIABILITIES		
(1) Share Holder's funds		
(a) Share Capital	900.00	900.00
(b) Reserves & Surplus	23822.80	19365.96
(c) Money received against Share Warrants	202.50	-
(2) Non Current Liabilities		
(a) Long Term Borrowings	3973.49	9772.69
(b) Deferred Tax Liabilities (Net)	570.00	200.00
(c) Long Term Provisions	326.23	326.23
(3) Current Liabilities		

(a) Short Term Borrowings	4605.24	6811.55
(b) Trade Payables	17507.21	20859.46
(c) Other Current Liabilities	7643.45	9222.02
(d) Short Term Provisions	1145.55	1285.51
Total	60696.47	68743.42
II. ASSETS		
(1) Non Current Assets		
(a) Fixed Assets	18513.55	20696.05
(b) Non Current Investments	3588.77	2529.07
(c) Long Term Loans and Advances	297.85	374.09
(d) Other Non-Current Assets	6055.70	6075.54
(2) Current Assets		
(a) Inventories	11856.64	15910.22
(b) Trade Receivables	17651.76	18931.87
(c) Cash and Cash Equivalents	474.45	1161.34
(d) Short Term Loans and Advances	2148.79	2961.43
(e) Other Current Assets	108.96	103.81
Total	60696.47	68743.42
Notes:		
1. Previous Period's figures have been regrouped wherever necessary to conform to the current period'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 6th November, 2012. The Statutory Auditors have carried out a "Limited Review" of the above financial results.		
4. Exchange Fluctuation Loss for the Half year ended 30th September, 2012 represents Loss of 129.81 lakhs consequent to re-statement of foreign currency loans and export receivables as per Accounting Standard 11 and Loss of 233.53 lakhs consequent to actual settlements.		
5. Net Sales of 41907.06 lakhs for the half year ended 30th September 2012 does not include sales relating to business transferred to Joint Venture, Johnson Controls Pricol Private Limited at Pune, effective March 2012. The sales growth in the half year ended 30th September 2012 is 5.45% over comparable figure of the corresponding period in the previous year.		
Coimbatore 6th November, 2012		By Order of the Board VIJAY MOHAN Chairman

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