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Unaudited Financial results for the quarter and half year ended 30th Sep 2013

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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, 2013						
(in Lakhs)						
Particulars	Standalone Financials					
	For the Three Months Ended			For the Six Months Ended		For the year Ended
	30-Sep-2013	30-Jun-2013	30-Sep-2012	30-Sep-2013	30-Sep-2012	31-Mar-2013
1. Income from Operations	Unaudited					Audited
(a) Net Sales / Income from operations (Net of excise duty)	20812.51	19766.35	20021.46	+40578.86	41907.06	82825.96
(b) Other Operating Income	1181.98	1044.69	1027.46	2226.67	2149.21	4563.47
Total Income from Operations (net) [a + b]	21994.49	20811.04	21048.92	42805.53	44056.27	87389.43
2. Expenses						
(a) Cost of Materials Consumed	13508.85	13208.51	13119.18	26717.36	27744.21	54478.52
(b) (Increase) / Decrease in inventories of finished goods	210.47	(96.20)	211.66	114.27	(3.11)	541.79
(c) (Increase) / Decrease in inventories of Work in Progress	91.19	(45.76)	76.91	45.43	18.29	194.61
(d) Purchases of stock-in-trade	1080.86	974.67	978.40	2055.53	2037.91	4351.82
(e) Employee Benefits Expense	3281.79	3104.16	3183.93	6385.95	6404.00	12787.35
(f) Depreciation and amortisation expense	875.66	809.58	819.56	1685.24	1524.54	3195.01
(g) Exchange Fluctuation (Gain) / Loss	165.02	(19.63)	(150.52)	*145.39	363.34	380.17
(h) Other Expenses	2261.99	2222.52	2259.53	4484.51	4654.52	8611.52
Total Expenses	21475.83	20157.85	20498.65	41633.68	42743.70	84540.79
3. Profit / (Loss) from Operations before Other Income, finance costs and						
Exceptional Items [1 – 2]	518.66	653.19	550.27	1171.85	1312.57	2848.64
4. Other Income						
(a) Profit / (Loss) on Sale of Assets	33.73	13.41	(16.09)	47.14	(13.65)	51.15
(b) Others	39.84	33.35	17.88	73.19	63.71	100.45
5. Profit / (Loss) from ordinary activities before finance costs and						
exceptional items [3 + 4]	592.23	699.95	552.06	1292.18	1362.63	3000.24
6. Finance Costs	130.26	176.73	451.78	306.99	879.72	1633.07
7. Profit / (Loss) from ordinary activities after finance costs but before						
exceptional items [5 – 6]	461.97	523.22	100.28	985.19	482.91	1367.17
8. Exceptional Items – Income – Net	-	5163.34	-	5163.34	-	-
9. Profit / (Loss) from Ordinary Activities before Tax [7 + 8]	461.97	5686.56	100.28	6148.53	482.91	1367.17
10. Tax Expense – Net	103.59	1269.99	15.00	1373.58	60.00	(206.87)
11. Net Profit / (Loss) from Ordinary Activities After Tax [9 -10]	358.38	4416.57	85.28	4774.95	422.91	1574.04
12. Extraordinary Item – (Net of Tax Expense)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period [11- 12]	358.38	4416.57	85.28	4774.95	422.91	1574.04
14. Paid-up-Equity Share Capital (Face Value of 1/- each)	945.00	945.00	900.00	945.00	900.00	900.00
15. Reserves excluding Revaluation Reserves as per balance sheet						

of previous accounting year						24552.75
16. Earnings per share (of ` 1/- each) (not annualised):						
(a) Basic [16 / 17]	0.38	4.86	0.09	5.15	0.47	1.75
(b) Diluted	0.38	4.86	0.09	5.15	0.45	1.67
SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2013						
A. PARTICULARS OF SHAREHOLDING						
(1) Public share holding : Number of Shares	5,79,96,054	5,34,96,054	5,79,06,054			5,34,96,054
Percentage of share holding	61.37	59.44	64.34			59.44
(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	3,65,03,946	3,65,03,946	3,20,93,946	3,65,03,946	3,20,93,946	3,65,03,946
- 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)	38.63	38.63	35.66	38.63	35.66	40.56
B. INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	2					
Received during the quarter	9					
Disposed off during the quarter	11					
Remaining unresolved at the end of the quarter	Nil					

Statement of Assets and Liabilities

	As at 30.09.2013	As at 30.09.2012
Particulars		
A. EQUITY AND LIABILITIES		
1. Shareholder's funds		
a) Share Capital	945.00	900.00
b) Reserves and Surplus	29650.46	23822.80
c) Money received against share warrants	-	202.50
2. Non Current Liabilities		
(a) Long-term borrowings	-	3973.49
(b) Deferred tax liabilities (net)	500.00	570.00
(c) Long term provisions	326.23	326.23
3. Current Liabilities		
(a) Short-term borrowings	6129.64	4605.24
(b) Trade payables	13591.44	17507.21
(c) Other current liabilities	4732.02	7643.45
(d) Short-term provisions	772.58	1145.55
TOTAL - EQUITY AND LIABILITIES	56647.37	60696.47
B. ASSETS		
1. Non-current assets		

(a) Fixed Assets	18026.75	18513.55
(b) Non-current investments	4365.50	3588.77
(c) Long-term loans and advances	507.40	297.85
(d) Other non-current assets	5820.83	4830.63
2.Current Assets		
(a)Inventories	8917.11	11856.64
(b) Trade Receivables	16247.51	17651.76
(c) Cash and cash equivalents	241.86	474.45
(d) Short-term loans and advances	2461.00	2148.79
(e) Other current assets	59.41	108.96
TOTAL – ASSETS	56647.37	60696.47

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 8th November, 2013. The Statutory Auditors have carried out a "Limited Review" of the above financial results.

*4. Exchange Fluctuation for the half year ended 30th September, 2013 represents notional Loss of ` 179.98 lakhs consequent to re-statement of import payables and export receivables as per Accounting Standard 11 and Gain ` 34.59 lakhs consequent to actual settlements (Net amount of Rs. 145.39 lakhs).

*5. Net Sales of ` 40578.86 lakhs for the half year ended 30th September 2013 does not include sales relating to business transferred to Denso Pricol India Limited (a Joint Venture), effective April, 2013. The sales performance for the six months ended 30th September, 2013 is 4.51% over comparable figure of the corresponding period in the previous year.

Coimbatore

By Order of the Board

8th November, 2013

VIKRAM MOHAN

Managing Director

Global Presence in 45 Countries

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(CIN:L34200TZ2011PLC022194)

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