

PENNAR INDUSTRIES LIMITED

Regd. Office: Floor-1, DHFLVC Silicon Towers, Kondapur, Hyderabad - 500084. Tel: 23117043 / 45 / 47 Fax: 23117041 www.pennarindia.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.03.2011

(₹ In Lakhs)

Sl. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		31.03.2011 (Unaudited)	31.03.2010 (Unaudited)	31.03.2011 (Unaudited)	31.03.2010 (Unaudited)	31.03.2011 (Audited)	31.03.2010 (Unaudited)	31.03.2011 (Unaudited)	31.03.2010 (Audited)
1	Gross Sales	34,176.80	26,072.85	121,389.19	86,113.88	38,851.23	28,905.41	137,281.57	89,011.73
	Less : Excise Duty	3,009.93	2,031.02	10,674.89	6,317.85	3,507.99	2,175.57	12,177.79	6,511.45
	Less : Sales Tax / VAT	978.06	839.45	3,707.10	2,666.73	1,127.87	930.66	4,175.24	2,753.05
	Net Sales	30,188.81	23,202.38	107,007.20	77,129.30	34,215.37	25,799.18	120,928.54	79,747.23
2	Expenditure								
	a. Increase / decrease in stock in trade and work in progress	737.03	(1,741.86)	1,427.26	(2,495.96)	737.03	(2,211.87)	1,427.26	(3,007.45)
	b. Consumption of Raw Material	21,552.31	18,596.13	77,126.99	57,516.69	23,420.64	20,553.68	84,407.47	59,044.88
	c. Employees Cost	725.52	611.03	2,794.95	2,575.67	1,109.45	761.35	3,887.02	3,107.99
	d. Depreciation	385.65	421.00	1,217.51	1,239.05	436.14	444.15	1,417.27	1,285.14
	e. Other Expenditure	3,662.97	2,571.53	12,289.44	8,631.04	4,897.89	3,409.90	16,248.56	9,510.93
	f. Total Expenditure	27,063.48	20,457.83	94,856.15	67,466.49	30,601.15	22,957.21	107,387.58	69,941.49
	Profit from Operations before Depreciation, Other Income, Interest & Taxes (E B I D T)	3,510.98	3,165.55	13,368.56	10,901.86	4,050.36	3,286.12	14,958.23	11,090.88
3	Profit from Operations before Other Income, Interest & Taxes (1 - 2)	3,125.33	2,744.55	12,151.05	9,662.81	3,614.22	2,841.97	13,540.96	9,805.74
4	Other Income	14.77	8.00	45.28	41.72	23.71	8.00	59.87	49.86
5	Profit before Interest & Taxes (3 + 4)	3,140.10	2,752.55	12,196.33	9,704.53	3,637.93	2,849.97	13,600.83	9,855.60
6	Interest	188.99	251.66	1,021.58	1,137.11	270.88	292.16	1,461.86	1,299.09
7	Profit from ordinary activities before Tax (5 - 6)	2,951.11	2,500.89	11,174.75	8,567.42	3,367.05	2,557.81	12,138.97	8,556.51
8	Tax expense								
	a. Deferred Tax Liability	-	468.00	577.84	1,272.00	118.26	475.67	726.10	1,279.67
	b. Income Tax / M A T	1,038.26	649.11	3,498.67	2,288.40	1,114.92	654.43	3,687.60	2,293.73
9	Profit from ordinary activities after Tax before Minority Interest (7 - 8)	1,912.85	1,383.78	7,098.24	5,007.02	2,133.87	1,427.71	7,725.27	4,983.11
10	Minority Interest	-	-	-	-	61.62	11.42	168.47	5.58
11	Net Profit for the period after Minority Interest (9 - 10)	1,912.85	1,383.78	7,098.24	5,007.02	2,072.25	1,416.29	7,556.80	4,977.53
12	Cash Profit	2,310.03	2,281.93	8,940.47	7,554.67	2,638.18	2,372.70	9,747.05	7,578.94
13	Paid up Equity Share Capital (Face value of Rs.5/-per equity share)	6,101.20	6,101.20	6,101.20	6,101.20	6,101.20	6,101.20	6,101.20	6,101.20
14	Reserves excluding revaluation reserves	-	-	-	11,035.05	-	-	-	11,005.57
15	Basic Earnings per Share	1.57	1.13	5.82	4.00	1.70	1.16	6.19	3.98
16	Basic Cash Earnings per Rs. 5/- Share	1.89	1.87	7.33	6.04	2.16	1.94	7.99	6.06
17	Public Shareholding								
	- Number of Shares	74,275,187	76,358,970	74,275,187	76,358,970	74,275,187	76,358,970	74,275,187	76,358,970
	- Percentage of Shareholding	60.87	62.58	60.87	62.58	60.87	62.58	60.87	62.58
18	Promoter & Promoter group Shareholding								
	a. Pledged / Encumbered								
	- Number of Shares	10,650,000	10,650,000	10,650,000	10,650,000	10,650,000	10,650,000	10,650,000	10,650,000
	- Percentage of Shares (as a % of the total share - holding of promoters & promoter group)	22.30	23.32	22.30	23.32	22.30	23.32	22.30	23.32
	- Percentage of Shares (as a % of the total share capital of the company)	8.73	8.73	8.73	8.73	8.73	8.73	8.73	8.73
	b. Non - Encumbered								
	- Number of Shares	37,098,813	35,015,030	37,098,813	35,015,030	37,098,813	35,015,030	37,098,813	35,015,030
	- Percentage of Shares (as a % of the total share - holding of promoters & promoter group)	77.70	76.68	77.70	76.68	77.70	76.68	77.70	76.68
	- Percentage of Shares (as a % of the total share capital of the company)	30.40	28.69	30.40	28.69	30.40	28.69	30.40	28.69

Notes:

- The above financial results as reviewed by the Audit Committee were taken on record by the Board of Directors in their meeting held on 22.04.2011. The statutory auditors will be conducting a Limited Review of the above standalone financial results for the quarter ended 31st March 2011.
- 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.
- Previous quarter / year numbers have been regrouped or rearranged, wherever necessary.
- Number of investor complaints for the quarter ended March 31, 2011:-
Beginning - 2, Received - 12, Disposed off - 12, Pending - 2. The same have been resolved as on date.
- The consolidated figures for the quarter and year ended 31.03.2011 includes the results of the subsidiary, Pennar Engineering Building Systems Limited, which has been approved by their board.

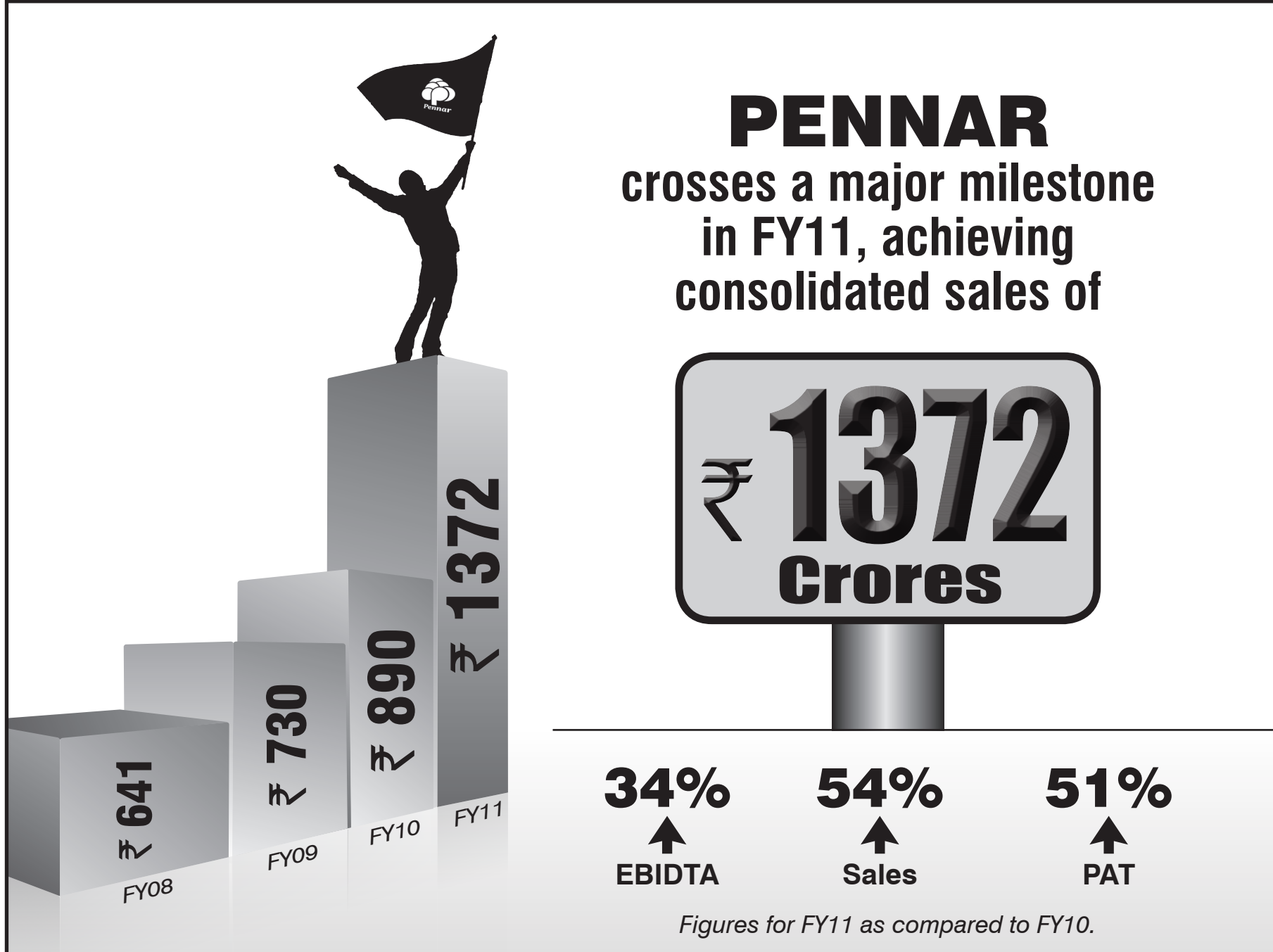
f. Statement of Assets and Liabilities

(₹ In Lakhs)

Sl. No.	Particulars	STANDALONE		CONSOLIDATED	
		Quarter Ended		Year Ended	
		31.03.2011 (Unaudited)	31.03.2010 (Audited)	31.03.2011 (Unaudited)	31.03.2010 (Audited)
1	Shareholder's Funds:				
	a. Capital	6,978.86	6,978.86	6,978.86	6,978.86
	b. Reserves & Surplus	20,532.02	14,554.97	21,006.42	14,525.48
	c. Minority Interest	-	-	824.05	655.58
2	Loan Funds	11,925.06	14,898.07	17,653.24	19,241.65
3	Deferred Tax Liability	984.57	406.74	1,132.83	414.40
4	Total Liabilities	40,420.51	36,838.64	47,595.40	41,815.98
5	Fixed Assets	15,988.39	14,899.04	20,812.68	18,912.75
6	Investments	1,850.27	1,850.27	0.27	0.27
7	Current Assets, Loans And Advances:				
	a. Inventories	10,321.59	11,806.12	14,471.98	13,296.37
	b. Sundry Debtors	14,802.96	11,663.66	16,662.17	12,239.45
	c. Cash and Bank Balances	1,112.51	1,094.92	1,388.31	1,787.26
	d. Loans and Advances	1,442.35	993.66	1,538.88	663.98
	e. Prepaid Taxes	6,770.27	3,082.22	6,805.64	3,104.11
	f. Other Current Assets	293.17	265.30	1,003.36	1,905.24
	Total Current Assets	34,742.85	28,905.88	41,870.34	32,996.41
g.	Less: Current Liabilities and Provisions				
	a. Liabilities	5,448.05	4,579.68	8,186.01	5,838.60
	b. Provisions	6,712.95	4,283.75	6,901.88	4,301.73
	Total Current Liabilities	12,161.00	8,863.43	15,087.89	10,140.33
	Net Current Assets	22,581.85	20,042.45	26,782.45	22,856.08
8	Miscellaneous Expenditure (not written off or adjusted)	-	46.88	-	46.88
9	Total Assets	40,420.51	36,838.64	47,595.40	41,815.98

Place : Hyderabad
Date : 22.04.2011

By the order of the Board
Ch. Anantha Reddy
Managing Director



PENNAR INDUSTRIES LIMITED

Regd. Office: Floor-1, DHFLVC Silicon Towers, Kondapur, Hyderabad - 500084. Tel: 23117043 / 45 / 47 Fax: 23117041 www.pennarindia.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.03.2011

(₹ In Lakhs)

Sl. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		31.03.2011 (Unaudited)	31.03.2010 (Unaudited)	31.03.2011 (Unaudited)	31.03.2010 (Unaudited)	31.03.2011 (Audited)	31.03.2010 (Unaudited)	31.03.2011 (Unaudited)	31.03.2010 (Audited)
1	Gross Sales Less : Excise Duty Less : Sales Tax / VAT Net Sales	34,176.80 3,009.93 978.06 30,188.81	26,072.85 2,031.02 839.45 23,202.38	121,389.19 10,674.89 3,707.10 107,007.20	86,113.88 6,317.85 2,666.73 77,129.30	38,851.23 3,507.99 1,127.87 34,215.37	28,905.41 2,175.57 930.66 25,799.18	137,281.57 12,177.79 4,175.24 120,928.54	89,011.73 6,511.45 2,753.05 79,747.23
2	Expenditure a. Increase / decrease in stock in trade and work in progress b. Consumption of Raw Material c. Employees Cost d. Depreciation e. Other Expenditure f. Total Expenditure Profit from Operations before Depreciation, Other Income, Interest & Taxes (E B I D T)	737.03 21,552.31 725.52 385.65 3,662.97 27,063.48 3,510.98	(1,741.86) 18,596.13 611.03 421.00 2,571.53 20,457.83 3,165.55	1,427.26 77,126.99 2,794.95 1,217.51 12,289.44 94,856.15 13,368.56	(2,495.96) 57,516.69 2,575.67 1,239.05 8,631.04 67,466.49 10,901.86	737.03 23,420.64 1,109.45 436.14 4,897.89 30,601.15 4,050.36	(2,211.87) 20,553.68 761.35 444.15 3,409.90 22,957.21 3,286.12	1,427.26 84,407.47 3,887.02 1,417.27 16,248.56 107,387.58 14,958.23	(3,007.45) 59,044.88 3,107.99 1,285.14 9,510.93 69,941.49 11,090.88
3	Profit from Operations before Other Income, Interest & Taxes (1 - 2)	3,125.33	2,744.55	12,151.05	9,662.81	3,614.22	2,841.97	13,540.96	9,805.74
4	Other Income	14.77	8.00	45.28	41.72	23.71	8.00	59.87	49.86
5	Profit before Interest & Taxes (3 + 4)	3,140.10	2,752.55	12,196.33	9,704.53	3,637.93	2,849.97	13,600.83	9,855.60
6	Interest	188.99	251.66	1,021.58	1,137.11	270.88	292.16	1,461.86	1,299.09
7	Profit from ordinary activities before Tax (5 - 6)	2,951.11	2,500.89	11,174.75	8,567.42	3,367.05	2,557.81	12,138.97	8,556.51
8	Tax expense a. Deferred Tax Liability b. Income Tax / M A T	- 1,038.26	468.00 649.11	577.84 3,498.67	1,272.00 2,288.40	118.26 1,114.92	475.67 654.43	726.10 3,687.60	1,279.67 2,293.73
9	Profit from ordinary activities after Tax before Minority Interest (7 - 8)	1,912.85	1,383.78	7,098.24	5,007.02	2,133.87	1,427.71	7,725.27	4,983.11
10	Minority Interest	-	-	-	-	61.62	11.42	168.47	5.58
11	Net Profit for the period after Minority Interest (9 - 10)	1,912.85	1,383.78	7,098.24	5,007.02	2,072.25	1,416.29	7,556.80	4,977.53
12	Cash Profit	2,310.03	2,281.93	8,940.47	7,554.67	2,638.18	2,372.70	9,747.05	7,578.94
13	Paid up Equity Share Capital (Face value of Rs.5/-per equity share)	6,101.20	6,101.20	6,101.20	6,101.20	6,101.20	6,101.20	6,101.20	6,101.20
14	Reserves excluding revaluation reserves	-	-	-	11,035.05	-	-	-	11,005.57
15	Basic Earnings per Share	1.57	1.13	5.82	4.00	1.70	1.16	6.19	3.98
16	Basic Cash Earnings per Rs. 5/- Share	1.89	1.87	7.33	6.04	2.16	1.94	7.99	6.06
17	Public Shareholding - Number of Shares - Percentage of Shareholding	74,275,187 60.87	76,358,970 62.58	74,275,187 60.87	76,358,970 62.58	74,275,187 60.87	76,358,970 62.58	74,275,187 60.87	76,358,970 62.58
18	Promoter & Promoter group Shareholding a. Pledged / Encumbered - Number of Shares - Percentage of Shares (as a % of the total share - holding of promoters & promoter group) - Percentage of Shares (as a % of the total share capital of the company) b. Non - Encumbered - Number of Shares - Percentage of Shares (as a % of the total share - holding of promoters & promoter group) - Percentage of Shares (as a % of the total share capital of the company)	10,650,000 22.30 8.73	10,650,000 23.32 8.73	10,650,000 22.30 8.73	10,650,000 23.32 8.73	10,650,000 22.30 8.73	10,650,000 23.32 8.73	10,650,000 22.30 8.73	10,650,000 23.32 8.73
		37,098,813 77.70 30.40	35,015,030 76.68 28.69	37,098,813 77.70 30.40	35,015,030 76.68 28.69	37,098,813 77.70 30.40	35,015,030 76.68 28.69	37,098,813 77.70 30.40	35,015,030 76.68 28.69

Notes:

- The above financial results as reviewed by the Audit Committee were taken on record by the Board of Directors in their meeting held on 22.04.2011. The statutory auditors will be conducting a Limited Review of the above standalone financial results for the quarter ended 31st March 2011.
- 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.
- Previous quarter / year numbers have been regrouped or rearranged, wherever necessary.
- Number of investor complaints for the quarter ended March 31, 2011:-
Beginning - 2, Received - 12, Disposed off - 12, Pending - 2. The same have been resolved as on date.
- The consolidated figures for the quarter and year ended 31.03.2011 includes the results of the subsidiary, Pennar Engineering Building Systems Limited, which has been approved by their board.

f. Statement of Assets and Liabilities

(₹ In Lakhs)

Sl. No.	Particulars	STANDALONE		CONSOLIDATED	
		Quarter Ended		Year Ended	
		31.03.2011 (Unaudited)	31.03.2010 (Audited)	31.03.2011 (Unaudited)	31.03.2010 (Audited)
1	Shareholder's Funds: a. Capital b. Reserves & Surplus c. Minority Interest	6,978.86 20,532.02 -	6,978.86 14,554.97 -	6,978.86 21,006.42 824.05	6,978.86 14,525.48 655.58
2	Loan Funds	11,925.06	14,898.07	17,653.24	19,241.65
3	Deferred Tax Liability	984.57	406.74	1,132.83	414.40
4	Total Liabilities	40,420.51	36,838.64	47,595.40	41,815.98
5	Fixed Assets	15,988.39	14,899.04	20,812.68	18,912.75
6	Investments	1,850.27	1,850.27	0.27	0.27
7	Current Assets, Loans And Advances: a. Inventories b. Sundry Debtors c. Cash and Bank Balances d. Loans and Advances e. Prepaid Taxes f. Other Current Assets	10,321.59 14,802.96 1,112.51 1,442.35 6,770.27 293.17 34,742.85	11,806.12 11,663.66 1,094.92 993.66 3,082.22 265.30 28,905.88	14,471.98 16,662.17 1,388.31 1,538.88 6,805.64 1,003.36 41,870.34	13,296.37 12,239.45 1,787.26 663.98 3,104.11 1,905.24 32,996.41
g.	Less: Current Liabilities and Provisions a. Liabilities b. Provisions	5,448.05 6,712.95 12,161.00	4,579.68 4,283.75 8,863.43	8,186.01 6,901.88 15,087.89	5,838.60 4,301.73 10,140.33
	Net Current Assets	22,581.85	20,042.45	26,782.45	22,856.08
8	Miscellaneous Expenditure (not written off or adjusted)	-	46.88	-	46.88
9	Total Assets	40,420.51	36,838.64	47,595.40	41,815.98

Place : Hyderabad
Date : 22.04.2011

By the order of the Board
Ch. Anantha Reddy
Managing Director