

## PART I

**PENNAR INDUSTRIES LIMITED**  
Statement of Standalone UnAudited Financial Results for the Quarter ended 30 September 2014

Rs in Lakhs

S.No	Particulars	STAND-ALONE RESULTS					
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Quarter Ended			Half Year Ended		
		30 Sep 2014	30 June 2014	30 Sep 2013	30 Sep 2014	30 Sep 2013	31 Mar 2014
<b>1</b>	<b>Income from operations</b>						
	Gross Sales	22,617	19,485	19,616	42,102	41,932	85,303
	Less : Excise Duty	2,436	1,970	1,961	4,406	4,238	8,677
	Less : Sales Tax	635	664	646	1,299	1,451	2,909
	<b>Net sales from operations</b>	<b>19,546</b>	<b>16,851</b>	<b>17,009</b>	<b>36,397</b>	<b>36,243</b>	<b>73,717</b>
<b>2</b>	<b>Expenses</b>						
a	Cost of materials consumed	14,121	13,018	13,176	27,139	26,262	52,427
b	Changes in inventories of						
	Finished goods and work in progress	(48)	(994)	(979)	(1,042)	(57)	(114)
c	Employee benefit expense	975	1,085	928	2,060	2,020	4,241
d	Depreciation and amortisation expense	120	424	382	544	742	1,528
e	Other Expenses	2,911	2,363	2,610	5,274	5,528	11,930
f	<b>Total Expenses</b>	<b>18,079</b>	<b>15,896</b>	<b>16,117</b>	<b>33,975</b>	<b>34,495</b>	<b>70,012</b>
	Profit from operations before Depreciation, Other Income, Finance Cost & Taxes ( E B I D T )	1,587	1,379	1,274	2,966	2,490	5,233
<b>3</b>	<b>Profit/ (Loss) from operations before Other Income, Finance Cost and Exceptional Items ( 1 - 2 )</b>	<b>1,467</b>	<b>955</b>	<b>892</b>	<b>2,422</b>	<b>1,748</b>	<b>3,705</b>
4	Other Income	38	4	19	42	133	76
<b>5</b>	<b>Profit/(Loss) from Ordinary activities before Finance cost and Exceptional Items ( 3 + 4 )</b>	<b>1,505</b>	<b>959</b>	<b>911</b>	<b>2,464</b>	<b>1,881</b>	<b>3,781</b>
6	Finance Cost	466	556	392	1,022	839	1,847
<b>7</b>	<b>Profit/(Loss) from Ordinary activities after Finance cost but before Exceptional Items (5-6)</b>	<b>1,039</b>	<b>403</b>	<b>519</b>	<b>1,442</b>	<b>1,042</b>	<b>1,934</b>
8	Exceptional Items	-	-	-	-	-	-
<b>9</b>	<b>Net Profit/(Loss) from Ordinary activities before Tax (7+8)</b>	<b>1,039</b>	<b>403</b>	<b>519</b>	<b>1,442</b>	<b>1,042</b>	<b>1,934</b>
10	Tax expense						
a	Income Tax	311	24	153	335	255	426
b	Deferred Tax Liability/(Asset)	292	70	-	362	-	250
c	Total Tax expense	603	94	153	697	255	676
<b>11</b>	<b>Net Profit/(Loss) from Ordinary activities after Tax (9-10)</b>	<b>436</b>	<b>309</b>	<b>366</b>	<b>745</b>	<b>787</b>	<b>1,258</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>436</b>	<b>309</b>	<b>366</b>	<b>745</b>	<b>787</b>	<b>1,258</b>
14	Minority Interest	-	-	-	-	-	-
<b>15</b>	<b>Net Profit/(Loss) for the period (13 -14)</b>	<b>436</b>	<b>309</b>	<b>366</b>	<b>745</b>	<b>787</b>	<b>1,258</b>
16	Paid up Equity Share Capital ( Face value of Rs. 5/- per equity share )	6,017	6,017	6,049	6,017	6,049	6,023
17	Reserves excluding revaluation reserves	-	-	-	-	-	22,884
<b>18</b>	<b>Earnings per Share (EPS)</b>						
	Basic and Diluted Earnings per Rs. 5/- Share (not annualised)	0.36	0.26	0.30	0.62	0.65	1.04

*Aditya R. Rao*



**PENNAR INDUSTRIES LIMITED**  
Select Information for the Quarter ended 30th September 2014

**PART II**

S.No	Particulars	STAND-ALONE RESULTS					
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Quarter Ended			Half Year Ended		Year Ended
	30 Sep 2014	30 June 2014	30 Sep 2013	30 Sep 2014	30 Sep 2013	31 Mar 2014	
<b>A</b>	<b>Particulars of Shareholding</b>						
19	Public Shareholding						
	- Number of Shares	7,29,14,005	7,21,03,004	7,20,71,501	7,29,14,005	7,20,71,501	7,15,60,370
	- Percentage of Shareholding	60.59	59.91	59.58	60.59	59.58	59.41
20	Promoter & Promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	60,00,000	1,25,00,000	1,25,00,000	60,00,000	1,25,00,000	1,25,00,000
	- Percentage of Shares ( as a % of the total share -holding of promoters & promoter group )	12.65	25.90	25.56	12.65	25.56	25.56
	- Percentage of Shares ( as a % of the total share capital of the company )	4.99	10.38	10.33	4.99	10.33	10.24
	b) Non - Encumbered						
	- Number of Shares	4,14,35,509	3,57,46,510	3,64,01,040	4,14,35,509	3,64,01,040	3,64,01,040
	- Percentage of Shares ( as a % of the total share - holding of promoters & promoter group )	87.35	74.09	74.44	87.35	74.44	74.44
	- Percentage of Shares ( as a % of the total share capital of the company )	34.43	29.70	30.09	34.43	30.09	30.22

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

**Notes**

- 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 November 11, 2014.
- 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.
- Depreciation from the Current Quarter was provided as per the provisions of the Companies Act 2013. This has resulted in decrease in the Depreciation and accordingly impacted the Deferred tax liability and Income Tax computations.
- Previous figures have been regrouped or reclassified, wherever necessary.

Place : Hyderabad  
Date : 11.11.2014

By order of the Board  
*Aditya N Rao*  
Aditya N Rao  
Vice Chairman and Managing Director



**Pennar Industries Limited**  
**Hyderabad**

**Standalone Statement of Assets and Liabilities as at 30th September 2014**

Rs in lakhs

S.No	Particulars	As at 30.09.2014	As at 31.03.2014
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>SHAREHOLDERS' FUNDS</b>		
a	Share Capital	6,573	6,579
b	Reserves & Surplus	25,856	25,390
	<b>Sub-total- Share holders' funds</b>	<b>32,429</b>	<b>31,969</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	2,249	1,976
	- Unsecured	2,304	2,304
b	Deffered Tax Liability (Net)	1,939	1,577
c	Long Term Provisions	114	89
	<b>Sub-total- Non Current Liabilities</b>	<b>6,606</b>	<b>5,946</b>
<b>5</b>	<b>CURRENT LIABILITIES</b>		
a	Short Term Borrowings		
	- Secured	8,800	7,048
b	Trade Payables	8,163	10,308
c	Other Current Liabilities	3,479	3,425
d	Short Term Provisions	-	28
	<b>Sub-total- Current Liabilities</b>	<b>20,442</b>	<b>20,809</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>59,477</b>	<b>58,724</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>NON CURRENT ASSETS</b>		
a	Fixed Assets		
	- Tangible Assets	19,496	19,035
	- Intangible Assets	1,271	1,303
	- Capital Work In Progress	209	422
b	Non Current Investments	2,277	2,277
c	Long Term loans and advances	-	570
d	Other Non Current Assets	490	475
	<b>Sub-total- Non Current Assets</b>	<b>23,743</b>	<b>24,082</b>
<b>2</b>	<b>CURRENT ASSETS</b>		
a	Inventories	14,288	12,121
b	Trade Receivables	19,195	18,853
c	Cash and Cash Equivalents	845	1,249
d	Short Term Loans & Advances	981	2,023
e	Other Current Assets	425	396
	<b>Sub-total-Current Assets</b>	<b>35,734</b>	<b>34,642</b>
	<b>TOTAL ASSETS</b>	<b>59,477</b>	<b>58,724</b>

Place : Hyderabad  
Date : 11.11.2014



By order of the Board  
*Aditya N Rao*  
Aditya N Rao  
Vice Chairman and Managing Director

## PART I

**PENMAR INDUSTRIES LIMITED**  
Statement of Consolidated UnAudited Financial Results for the Quarter ended 30 September 2014

Rs in Lakhs

S.No	Particulars	CONSOLIDATED RESULTS					
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Quarter Ended			Half Year Ended		
	30 Sep 2014	30 June 2014	30 Sep 2013	30 Sep 2014	30 Sep 2013	31 Mar 2014	
<b>1</b>	<b>Income from operations</b>						
	Gross Sales	33,268	31,641	27,412	64,909	56,717	1,23,639
	Less : Excise Duty	3,444	3,132	2,665	6,576	5,612	12,308
	Less : Sales Tax	901	839	922	1,740	1,919	3,885
	<b>Net sales from operations</b>	<b>28,923</b>	<b>27,670</b>	<b>23,825</b>	<b>56,593</b>	<b>49,186</b>	<b>1,07,446</b>
<b>2</b>	<b>Expenses</b>						
a	Cost of materials consumed	19,674	18,901	16,577	38,575	31,210	70,619
b	Changes in inventories of						
	Finished goods and work in progress	(444)	(880)	(1,664)	(1,324)	(476)	(1,391)
c	Employee benefit expense	1,770	1,885	1,555	3,655	3,196	7,035
d	Depreciation and amortisation expense	311	583	463	894	896	1,884
e	Other Expenses	5,498	5,517	5,493	11,015	11,575	22,204
f	<b>Total Expenses</b>	<b>26,809</b>	<b>26,006</b>	<b>22,424</b>	<b>52,815</b>	<b>46,401</b>	<b>1,00,351</b>
	Profit from operations before Depreciation, Other Income, Finance Cost & Taxes ( E B I D T )	2,425	2,247	1,864	4,672	3,681	8,979
<b>3</b>	<b>Profit/ (Loss) from operations before Other Income, Finance Cost and Exceptional Items ( 1 - 2 )</b>	<b>2,114</b>	<b>1,664</b>	<b>1,401</b>	<b>3,778</b>	<b>2,785</b>	<b>7,095</b>
4	Other Income	74	51	160	125	366	368
<b>5</b>	<b>Profit/(Loss) from Ordinary activities before Finance cost and Exceptional Items ( 3 + 4 )</b>	<b>2,188</b>	<b>1,715</b>	<b>1,561</b>	<b>3,903</b>	<b>3,151</b>	<b>7,463</b>
6	Finance Cost	747	756	613	1,503	1,243	2,647
<b>7</b>	<b>Profit/(Loss) from Ordinary activities after Finance cost but before Exceptional Items (5-6)</b>	<b>1,441</b>	<b>959</b>	<b>948</b>	<b>2,400</b>	<b>1,908</b>	<b>4,816</b>
8	Exceptional Items	-	-	-	-	-	-
<b>9</b>	<b>Net Profit/(Loss) from Ordinary activities before Tax (7+8)</b>	<b>1,441</b>	<b>959</b>	<b>948</b>	<b>2,400</b>	<b>1,908</b>	<b>4,816</b>
10	Tax expense						
a	Income Tax	426	197	263	623	509	1,354
b	Deferred Tax Liability/(Asset)	307	84	15	391	30	388
c	Total Tax expense	733	281	278	1,014	539	1,742
<b>11</b>	<b>Net Profit/(Loss) from Ordinary activities after Tax (9-10)</b>	<b>708</b>	<b>678</b>	<b>670</b>	<b>1,386</b>	<b>1,369</b>	<b>3,074</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>708</b>	<b>678</b>	<b>670</b>	<b>1,386</b>	<b>1,369</b>	<b>3,074</b>
14	Minority Interest	71	97	80	168	153	480
<b>15</b>	<b>Net Profit/(Loss) for the period (13 -14)</b>	<b>637</b>	<b>581</b>	<b>590</b>	<b>1,218</b>	<b>1,216</b>	<b>2,594</b>
16	Paid up Equity Share Capital ( Face value of Rs. 5/- per equity share )	6,017	6,017	6,049	6,017	6,049	6,023
17	Reserves excluding revaluation reserves	-	-	-	-	-	28,552
<b>18</b>	<b>Earnings per Share (EPS)</b>						
a	Basic Earnings per Rs. 5/- Share (not annualised)	0.53	0.48	0.49	1.01	1.00	2.14
b	Diluted Earnings per Rs. 5/- Share (not annualised)	0.51	0.45	0.46	0.96	0.96	2.02

*Aditya R. Rao*



**PENNA R INDUSTRIES LIMITED**  
Select Information for the Quarter ended 30th September, 2014

**PART II**

S.No	Particulars	CONSOLIDATED RESULTS					
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Quarter Ended			Half Year Ended		Year Ended
	30 Sep 2014	30 June 2014	30 Sep 2013	30 Sep 2014	30 Sep 2013	31 Mar 2014	
A	<b>Particulars of Shareholding</b>						
19	Public Shareholding						
	- Number of Shares	7,29,14,005	7,21,03,004	7,20,71,501	7,29,14,005	7,20,71,501	7,15,60,370
	- Percentage of Shareholding	60.59	59.91	59.58	60.59	59.58	59.41
20	Promoter & Promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	60,00,000	1,25,00,000	1,25,00,000	60,00,000	1,25,00,000	1,25,00,000
	- Percentage of Shares ( as a % of the total share -holding of promoters & promoter group )	12.65	25.90	25.56	12.65	25.56	25.56
	- Percentage of Shares ( as a % of the total share capital of the company )	4.99	10.38	10.33	4.99	10.33	10.24
	b) Non- Encumbered						
	- Number of Shares	4,14,35,509	3,57,46,510	3,64,01,040	4,14,35,509	3,64,01,040	3,64,01,040
	- Percentage of Shares ( as a % of the total share - holding of promoters & promoter group )	87.35	74.09	74.44	87.35	74.44	74.44
	- Percentage of Shares ( as a % of the total share capital of the company )	34.43	29.70	30.09	34.43	30.09	30.22

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

Notes

- 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 November 11, 2014.
- 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.
- 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)) and NSE ([www.nseindia.com](http://www.nseindia.com)). Key standalone financial information is given below :

Particulars	Rs in lakhs					
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
Income from operations	19,546	16,851	17,009	36,397	36,243	73,717
Profit before tax	1,039	403	519	1,442	1,042	1,934
Profit after tax	436	309	366	745	787	1,258

d. Depreciation from the Current Quarter was provided as per the provisions of the Companies Act 2013. This has resulted in decrease in the Depreciation and accordingly impacted the Deferred tax liability and Income Tax computations.

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

Place : Hyderabad  
Date : 11.11.2014

By order of the Board  
*Aditya N Rao*  
Aditya N Rao  
Vice Chairman and Managing Director



**Pennar Industries Limited**  
Hyderabad

**Consolidated Statement of Assets and Liabilities as at 30th September 2014** **Rs in lakhs**

S.No	Particulars	As at 30.09.2014	As at 31.03.2014
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>SHAREHOLDERS' FUNDS</b>		
a	Share Capital	6,573	6,579
b	Reserves & Surplus	31,909	31,057
	<b>Sub-total- Share holders' funds</b>	<b>38,482</b>	<b>37,636</b>
<b>2</b>	<b>SHARE APPLICATION MONEY PENDING ALLOTMENT</b>	-	-
<b>3</b>	<b>MINORITY INTEREST</b>	3,983	3,647
<b>4</b>	<b>NON CURRENT LIABILITIES</b>		
a	Long Term Borrowings		
	- Secured	2,261	1,996
	- Unsecured	2,306	2,304
b	Deffered Tax Liability (Net)	2,264	1,872
c	Other Long Term Liabilities	202	229
d	Long Term Provisions	525	243
	<b>Sub-total- Non Current Liabilities</b>	<b>7,558</b>	<b>6,644</b>
<b>5</b>	<b>CURRENT LIABILITIES</b>		
a	Short Term Borrowings		
	- Secured	12,976	10,667
b	Trade Payables	14,764	17,867
c	Other Current Liabilities	5,627	6,208
d	Short Term Provisions	824	556
	<b>Sub-total- Current Liabilities</b>	<b>34,191</b>	<b>35,298</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>84,214</b>	<b>83,225</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>NON CURRENT ASSETS</b>		
a	Fixed Assets		
	- Tangible Assets	25,876	25,303
	- Intangible Assets	1,633	1,468
	- Capital Work In Progress	467	1,282
b	Non Current Investments	2	2
c	Long Term loans and advances	174	593
d	Other Non Current Assets	902	1,035
	<b>Sub-total- Non Current Assets</b>	<b>29,054</b>	<b>29,683</b>
<b>2</b>	<b>CURRENT ASSETS</b>		
a	Current Investments	1,008	2,550
b	Inventories	21,883	18,881
c	Trade Receivables	26,774	24,977
d	Cash and Cash Equivalentents	1,312	1,905
e	Short Term Loans & Advances	2,811	3,851
f	Other Current Assets	1,372	1,378
	<b>Sub-total-Current Assets</b>	<b>55,160</b>	<b>53,542</b>
	<b>TOTAL ASSETS</b>	<b>84,214</b>	<b>83,225</b>

By order of the Board

*Aditya N Rao*

Aditya N Rao

Vice Chairman and Managing Director

Place : Hyderabad

Date : 11.11.2014

