

Pennar Industries Limited  
Hyderabad  
Consolidated Statement of Audited Assets and Liabilities as at 31st March 2017

Rs in lakhs

S.No	Particulars	As at 31.03.2017	As at 31.03.2016
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>SHAREHOLDERS' FUNDS</b>		
a	Share Capital	6,017	6,017
b	Reserves & Surplus	48,981	45,408
	Sub-total- Share holders' funds	54,998	51,425
<b>2</b>	<b>SHARE APPLICATION MONEY PENDING ALLOTMENT</b>	-	-
<b>3</b>	<b>MINORITY INTEREST</b>	10,646	8,520
<b>4</b>	<b>NON CURRENT LIABILITIES</b>		
a	Long Term Borrowings		
	- Secured	9,381	6,290
	- Unsecured	2,304	2,304
b	Deferred Tax Liability (Net)	3,252	2,963
c	Other Long Term Liabilities	647	354
d	Long Term Provisions	419	294
	Sub-total- Non Current Liabilities	16,002	12,205
<b>5</b>	<b>CURRENT LIABILITIES</b>		
a	Short Term Borrowings		
	- Secured	17,963	17,132
b	Trade Payables	43,806	43,235
c	Other Current Liabilities	11,359	7,818
d	Short Term Provisions	1,161	2,171
	Sub-total- Current Liabilities	74,288	70,356
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,55,935</b>	<b>1,42,506</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>NON CURRENT ASSETS</b>		
a	Goodwill	3,499	4,345
b	Fixed Assets		
	- Tangible Assets	40,878	40,512
	- Intangible Assets	1,524	1,561
	- Capital Work In Progress	1,173	266
c	Non Current Investments	2	2
d	Long Term loans and advances	317	18
e	Other Non Current Assets	2,421	1,992
	Sub-total- Non Current Assets	49,814	48,696
<b>2</b>	<b>CURRENT ASSETS</b>		
a	Current Investments	3,529	3,315
b	Inventories	39,909	25,671
c	Trade Receivables	38,841	38,322
d	Cash and Cash Equivalents	7,828	17,091
e	Short Term Loans & Advances	12,189	6,561
f	Other Current Assets	3,825	2,850
	Sub-total-Current Assets	1,06,121	93,810
	<b>TOTAL ASSETS</b>	<b>1,55,935</b>	<b>1,42,506</b>

Place : Hyderabad  
Date : 18.05.2017



By order of the Board

*Aditya N Rao*  
Aditya N Rao  
Vice Chairman and Managing Director



**PENNAR INDUSTRIES LIMITED**  
Statement of Consolidated Audited Financial Results for the Quarter and Year ended 31 March 2017

Rs in Lakhs

S.No	Particulars	CONSOLIDATED RESULTS				
		Audited	Unaudited	Audited	Audited	Audited
		Quarter Ended			Year Ended	
		31 March 2017	31 Dec 2016	31 March 2016	31 March 2017	31 March 2016
<b>1</b>	<b>Income from operations</b>					
	Gross Sales	51,156	43,948	39,538	1,71,825	1,48,085
	Less : Excise Duty	3,290	3,288	2,949	12,509	12,487
	Less : Sales Tax	1,379	1,360	1,520	5,100	4,931
	<b>Net sales from operations</b>	<b>46,487</b>	<b>39,300</b>	<b>35,069</b>	<b>1,54,216</b>	<b>1,30,667</b>
<b>2</b>	<b>Expenses</b>					
a	Cost of materials consumed	33,965	25,762	20,783	1,03,219	83,009
b	Changes in inventories of Finished goods and work in progress	(5,299)	(1,915)	(888)	(10,783)	(2,410)
c	Employee benefit expense	2,840	2,665	2,340	10,703	9,348
d	Depreciation and amortisation expense	572	646	499	2,539	1,888
e	Other Expenses	10,044	8,568	7,760	34,381	25,926
f	<b>Total Expenses</b>	<b>42,122</b>	<b>35,726</b>	<b>30,494</b>	<b>1,40,059</b>	<b>1,17,761</b>
<b>3</b>	<b>Profit from operations before Depreciation, Finance Cost &amp; Taxes ( E B I D T )</b>	<b>4,982</b>	<b>4,389</b>	<b>5,244</b>	<b>17,422</b>	<b>15,133</b>
<b>4</b>	<b>Profit/(Loss) from operations before Other Income, Finance Cost and Exceptional Items ( 1 - 2 )</b>	<b>4,365</b>	<b>3,574</b>	<b>4,575</b>	<b>14,157</b>	<b>12,906</b>
5	Other Income	45	169	170	726	339
<b>6</b>	<b>Profit/(Loss) from Ordinary activities before Finance cost and Exceptional Items ( 4 + 5 )</b>	<b>4,410</b>	<b>3,743</b>	<b>4,745</b>	<b>14,883</b>	<b>13,245</b>
7	Finance Cost	1,881	1,544	1,240	6,097	3,841
<b>8</b>	<b>Profit/(Loss) from Ordinary activities after Finance cost but before Exceptional Items ( 6 - 7 )</b>	<b>2,529</b>	<b>2,199</b>	<b>3,505</b>	<b>8,786</b>	<b>9,404</b>
9	Exceptional Items	-	-	-	-	-
<b>10</b>	<b>Net Profit/(Loss) from Ordinary activities before Tax (8+9)</b>	<b>2,529</b>	<b>2,199</b>	<b>3,505</b>	<b>8,786</b>	<b>9,404</b>
11	Tax expense					
a	Income Tax	716	632	1,339	2,644	3,352
b	Deferred Tax Liability/(Asset)	(271)	121	(69)	288	228
c	Total Tax expense	445	753	1,270	2,932	3,580
<b>12</b>	<b>Net Profit/(Loss) from Ordinary activities after Tax (10-11)</b>	<b>2,084</b>	<b>1,446</b>	<b>2,235</b>	<b>5,854</b>	<b>5,824</b>
13	Extraordinary Items (Net of Tax expenses)	-	-	-	-	-
<b>14</b>	<b>Net Profit/(Loss) from ordinary activities after tax but before Share of Profit/(Loss) of Minority Interest (12+13)</b>	<b>2,084</b>	<b>1,446</b>	<b>2,235</b>	<b>5,854</b>	<b>5,824</b>
15	Minority Interest	282	378	609	1,189	1,439
<b>16</b>	<b>Net Profit/(Loss) for the period (14 -15)</b>	<b>1,802</b>	<b>1,068</b>	<b>1,626</b>	<b>4,665</b>	<b>4,385</b>
17	Paid up Equity Share Capital ( Face value of Rs. 5/- per equity share )	6,017	6,017	6,017	6,017	6,017
18	Reserves excluding revaluation reserves	-	-	-	47,222	43,400
<b>19</b>	<b>Earnings per Share (EPS)</b>					
	Basic and Diluted Earnings per Rs. 5/- Share (not annualised) Rs.	1.50	0.89	1.35	3.88	3.64



Notes

a. 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 May 18, 2017.

b. 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.

c. 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 and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). Key standalone financial information is given below :

Particulars	Quarter Ended			Year Ended	
	31 Mar 2017	31 Dec 2016	31 Mar 2016	31 Mar 2017	31 Mar 2016
	Income from operations	28,084	24,524	24,319	98,770
Profit before tax	1,907	935	1,212	4,786	4,159
Profit after tax	1,396	531	925	3,006	2,702

d. The figures of the current quarter are the balancing figures between the audited figures of the full financial year ended March 31, 2017 and the published year to date figures upto third quarter ended December 31, 2016.

e. Profit after Minority interest numbers are non comparable due to change in the Share holding pattern

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

Place : Hyderabad  
Date : 18.05.2017



By order of the Board

*Aditya N Rao*

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Vice Chairman and Managing Director