



PENNAR INDUSTRIES LIMITED

Statement of UnAudited Consolidated Financial Results for the Quarter ended 30th June 2017

Rs in Lakhs

S.No	Particulars	CONSOLIDATED	
		Unaudited	Unaudited
		Quarter Ended	
		30 June 2017	30 June 2016
1	Income		
a	Revenue from Operations	45,792	33,636
b	Other Income	212	203
	Total Revenue	46,004	33,839
2	Expenses		
a	Cost of materials consumed	31,453	21,406
b	Changes in inventories of Finished goods and work in progress	(4,904)	(4,168)
c	Excise duty	3,035	2,966
d	Employee benefit expense	2,954	2,538
e	Finance Cost	1,561	1,385
f	Depreciation and amortisation expense	632	676
g	Other Expenses	8,840	7,275
	Total Expenses	43,571	32,078
3	Profit before exceptional and extraordinary items and tax (1-2)	2,433	1,761
4	Exceptional Items	-	-
5	Profit before extraordinary items and tax (3-4)	2,433	1,761
6	Extraordinary Items	-	-
7	Profit before tax (5-6)	2,433	1,761
8	Tax expense		
a	Current Tax	726	551
b	Deferred Tax Liability/(Asset)	403	216
	Total Tax expense	1,129	767
9	Net Profit/(Loss) for the period (7-8)	1,304	994
10	Other Comprehensive Income (net of Tax)	8	1
11	Total Comprehensive Income (9+10)	1,312	995
i	Net Profit Attributable to:		
a	Owners of the Company	1,069	776
b	Non Controlling Interest	235	218
ii	Other Comprehensive Income Attributable to:		
a	Owners of the Company	4	1
b	Non Controlling Interest	4	-
iii	Total Comprehensive Income Attributable to:		
a	Owners of the Company	1,073	777
b	Non Controlling Interest	239	218
12	Paid up Equity Share Capital (Face value of Rs. 5/- per equity share)	6,017	6,017
13	Earnings per Share (EPS)		
	Basic and Diluted Earnings per Rs. 5/- Share (not annualised) (Rs.)	0.89	0.64



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 August 14th, 2017.

b. The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 with transition date of April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) 34 - Interim financial reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.

c. The reconciliation of the financial results for the quarter ended June 30, 2016 to those reported under previous Generally Accepted Accounting Principles ("GAAP") is summarised as follows:

		Rs in Lakhs
S.No	Particulars	Quarter ended 30 June, 2016
	Net Profit after tax as reported under Previous GAAP	781
i.	Reclassification of Actuarial gains/losses arising in respect of the employees benefit scheme to Other Comprehensive Income (OCI)	(1)
ii.	Recognition of Financial Instruments using effective interest rate	(7)
iii.	Tax adjustments	3
	Net Profit after tax as per Ind-As before OCI	776
iv.	Other Comprehensive Income (Net of Tax)	1
	Total Comprehensive Income after tax as per Ind-As	777

d. The financial results for the quarter ended June 30, 2016 and the reconciliation statement thereof presented under the IND AS have not been reviewed by the auditors and are presented based on the information compiled by the management.

e. The company is engaged in the manufacture of various steel products, which in the context of Ind AS 108 - Operating Segment, specified under section 133 of the Companies Act, 2013 is considered as a single business segment of the Company.

f. Profit after Non Controlling interest numbers are non comparable due to change in the Share holding pattern

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

By order of the Board



Aditya N Rao

Vice Chairman and Managing Director

Place : Hyderabad

Date : 14.08.2017