



**O. P. BAGLA & CO.**  
CHARTERED ACCOUNTANTS

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NEW DELHI - 110019

**TO WHOMSOEVER IT MAY CONCERN**

We have reviewed the accompanying statement of un-audited financial results of **M/s Precision Pipes & Profiles Co. Ltd.**, 54, Okhla Industrial Estate, Phase - III, New Delhi for the quarter ended 30<sup>th</sup> September, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter & Promoter group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For O.P. BAGLA & CO.  
CHARTERED ACCOUNTANTS

(ATUL BAGLA)

PARTNER

M.No. 91885

FIRM REGN. NO. 000018N

PLACE : NEW DELHI

DATED : 1-11-2013





**PRECISION PIPES AND PROFILES COMPANY LIMITED**

**PART I**

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2013**

(Rs. In Lakhs)

	Particulars	QUARTER ENDED	QUARTER ENDED	QUARTER ENDED	SIX MONTHS ENDED	SIX MONTHS ENDED	YEAR ENDED
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Unaudited					Audited
1	Income from operations .						
	(a) Net sales/income from operations (Net of excise duty).	5,942.40	6,111.47	4,544.90	12,053.98	10,210.28	21,471.70
	(b) Other operating Income.	27.90	65.52	25.56	93.41	47.18	71.14
	Total income from operations (net).	5,970.30	6,176.99	4,570.45	12,147.29	10,257.46	21,542.84
2	Expenses.						
	(a) Cost of materials consumed.	3,601.01	3,590.90	2,762.35	7,191.91	6,314.35	12,849.26
	(b) Purchases of stock-in-trade.	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade.	71.53	(61.27)	35.06	10.26	(49.29)	70.62
	(d) Employee benefits expense.	845.05	988.89	811.58	1,833.94	1,681.98	3,496.68
	(e) Depreciation and amortization expense.	478.80	484.74	458.28	963.54	895.01	1,811.13
	(f) Other expenses.	851.32	1,078.88	802.96	1,930.20	1,683.58	3,567.95
	Total expenses.	5,847.72	6,082.14	4,870.23	11,929.86	10,525.62	21,795.64
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2).	122.58	94.85	(299.78)	217.43	(268.17)	(252.81)
4	Other income.	151.15	11.38	9.62	162.52	23.64	416.29
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4).	273.72	106.23	(290.15)	379.95	(244.52)	163.48
6	Finance costs.	95.37	45.63	19.08	141.00	32.27	114.18
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6).	178.36	60.59	(309.23)	238.95	(276.80)	49.30
8	Exceptional items.	-	-	-	-	-	8.66
9	Profit / (Loss) from ordinary activities before tax (7+8).	178.36	60.59	(309.23)	238.95	(276.80)	57.96
10	Tax expense.	16.58	21.84	(60.56)	38.42	(51.98)	(96.02)
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10).	161.78	38.75	(248.68)	200.53	(224.81)	153.99
12	Extraordinary items.(Ref. Note No. 4)	318.20	-	-	318.20	-	-
13	Net Profit / (Loss) for the period (11 - 12).	(156.42)	38.75	(248.68)	(117.67)	(224.81)	153.99
14	Net Profit / (Loss) after taxes.	(156.42)	38.75	(248.68)	(117.67)	(224.81)	153.99
15	Paid-up equity share capital (Face Value of Rs 10 per share).	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year.	-	-	-	-	-	-
17.I	Earnings per share (before extraordinary items) (Face value of						
	(a) Basic.	1.16	0.28	(1.78)	1.43	(1.61)	1.10
	(b) Diluted.	1.16	0.28	(1.78)	1.43	(1.61)	1.10
17.II	Earnings per share (after extraordinary items) (Face value of Rs.						
	(a) Basic.	(1.12)	0.28	(1.78)	(0.84)	(1.61)	1.10
	(b) Diluted.	(1.12)	0.28	(1.78)	(0.84)	(1.61)	1.10

**PART II**

	Particulars	QUARTER ENDED	QUARTER ENDED	QUARTER ENDED	SIX MONTHS ENDED	SIX MONTHS ENDED	YEAR ENDED
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public shareholding						
	- Number of shares	5,186,907	5,186,907	5,186,907	5,186,907	5,186,907	5,186,907
	- Percentage of shareholding	37.05	37.05	37.05	37.05	37.05	37.05
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	-Number of shares	6,150,000	-	-	-	-	-
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	69.78	-	-	-	-	-
	-Percentage of shares (as a % of the total share capital of the company)	43.93	-	-	-	-	-
	b) Non - encumbered						
	-Number of shares	2,663,093	8,813,093	8,813,093.00	8,813,093.00	8,813,093	8,813,093
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	30.22	100.00	100.00	100.00	100.00	100.00
	-Percentage of shares (as a % of the total share capital of the company)	19.02	62.95	62.95	62.95	62.95	62.95
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	3 months ended (30/09/2013)					
	Pending at the beginning of the quarter	-	-	-	-	-	-
	Received during the quarter	-	2	-	-	-	-
	Disposed off during the quarter	-	2	-	-	-	-
	Remaining unresolved at the end of the quarter	-	-	-	-	-	-

**Notes :-**

1	The statement of assets and liabilities as at 30.09.2013 is set out at Annexure -1.
2	The above unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 1st November, 2013.
3	The Statutory Auditors have concluded 'Limited Review' of the unaudited Financial Results.
4	During the current quarter, the Company recognized a net loss of Rs. 318.20 lakhs on account of slump sale of the 'Mainline Power Distribution System Business Division'.
5	Segment Reporting has not been given as one of the segments namely profiles for the constructions industry does not qualify the threshold limit as per AS 17.
6	The figures have been regrouped /rearranged wherever required for the purpose of comparison.

For PRECISION PIPES AND PROFILES COMPANY LIMITED

*Ajaya*  
Ajay Kumar Jain  
(Managing Director)

Place : Noida  
Date : 01.11.2013





## PRECISION PIPES AND PROFILES COMPANY LIMITED

Annexure -1

Statement Of Assets and Liabilities		(Rs. In Lakhs)	
Sr. No.	Particulars	As At 30.09.2013 (Rs.)	As At 31.03.2013 (Rs.)
A	Equity and Liabilities		
1	Shareholders' Funds		
	A) Share Capital	1,400.00	1,400.00
	B) Reserve And Surplus	16,826.65	16,944.32
	C) Money Received Against Share Warrants		
	Total	18,226.65	18,344.32
2	Non - Current Liabilities		
	A) Long-Term Borrowings	1,805.61	5.61
	B) Deferred Tax Liabilities (Net)	340.39	351.97
	C) Other Long Term Liabilities	51.32	488.52
	D) Long- Term Provisions	338.96	406.49
	Total	2,536.28	1,252.58
3	Current Liabilities		
	A) Short-Term Borrowings :Secured	716.96	1,419.82
	B) Trade Payables	1,177.49	1,498.78
	C) Other Current Liabilities	871.29	422.03
	D) Short- Term Provisions	136.76	118.21
	Total	2,902.51	3,458.84
	Grand Total	23,665.44	23,055.75
B	Assets		
1	Non-Current Assets		
	A) Fixed Assets		
	i) Tangible Assets	11,681.21	11,623.64
	ii) Intangible Assets	737.58	811.07
	iii) Capital Work-In-Progress	1,983.34	1,658.55
	iv) Intangible Assets Under Development	-	-
	B) Non-Current Investments	1,703.00	72.00
	C) Deferred Tax Assets (Net)	-	-
	D) Long-Term Loans And Advances	1,404.71	1,408.35
	E) Other Non-Current Assets	-	-
	Total	17,509.84	15,573.60
2	Current Assets		
	A) Current Investments	0.92	-
	B) Inventories	2,637.21	3,284.42
	C) Trade Receivables	1,304.20	2,655.68
	D) Cash And Cash Equivalents	618.71	590.92
	E) Short-Term Loans And Advances	1,594.56	951.13
	F) Other Current Assets	-	-
	Total	6,155.60	7,482.15
	Grand Total	23,665.44	23,055.75

For PRECISION PIPES AND PROFILES COMPANY LIMITED

*Ajay Kumar Jain*  
Ajay Kumar Jain  
(Managing Director)

Place : Noida  
Date : 01.11.2013

