

PRIME INDUSTRIES LIMITED

Regd. Office : SCO 19, Masta Chambers, Feroze Gandhi Market, Ludhiana-141001 (Punjab)

Audited financial results for the quarter and year ended on 31.03.2014

Part-I

(Rs. In Million)

| Particulars | 3 Months ended on | Preceding 3 months ended on | Corresponding 3 months ended in previous year | Year to date for current year ended on | Year to date for previous year ended on | Previous accounting year ended on |
|---|-------------------|-----------------------------|---|--|---|-----------------------------------|
| | 31/03/2014 | 31/12/2013 | 31/03/2014 | 31/03/2014 | 31/03/2013 | 31/03/2013 |
| | Audited | Unaudited | Unaudited | Audited | Audited | Audited |
| 1. Income from operations | | | | | | |
| a. Net Sales/Income from Operations | (0.08) | 0.54 | 0.70 | 1.60 | 4.80 | 4.80 |
| b. Other Operating Income | | | | | | |
| 2. Expenditure | | | | | | |
| a. Employees cost | 0.10 | 0.09 | - | 0.37 | 0.39 | 0.39 |
| b. Depreciation | 0.15 | 0.03 | 0.20 | 0.33 | 0.54 | 0.54 |
| c. Other expenditure | 0.14 | 0.20 | (0.20) | 0.74 | 1.01 | 1.01 |
| Total Expenditure | 0.40 | 0.32 | - | 1.44 | 1.94 | 1.94 |
| 3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2) | (0.47) | 0.22 | 0.70 | 0.17 | 2.86 | 2.86 |
| 4. Other Income | - | - | - | - | - | - |
| 5. Profit before Interest and Exceptional Items (3+4) | (0.47) | 0.22 | 0.70 | 0.17 | 2.86 | 2.86 |
| 6. Interest | 0.12 | - | 1.70 | 0.21 | 1.70 | 1.70 |
| 7. Profit after Interest but before Exceptional Items (5-6) | (0.59) | 0.22 | (1.00) | (0.05) | 1.16 | 1.16 |
| 8. Exceptional items (Bad Debts W/off) | - | - | - | - | - | - |
| 9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8) | (0.59) | 0.22 | (1.00) | (0.05) | 1.16 | 1.16 |
| 10. Tax expense | (0.12) | - | (0.10) | (0.12) | (0.11) | (0.11) |
| 11. Net Profit/(Loss) from Ordinary Activities after tax (9+10) | (0.47) | 0.22 | (0.90) | 0.08 | 1.27 | 1.27 |
| 12. Extraordinary Item (net of tax expense) | - | - | (67.00) | - | (67.00) | (67.00) |
| 13. Net Profit(+)/ Loss(-) for the period (11-12) | (0.47) | 0.22 | (67.90) | 0.08 | (65.73) | (65.73) |
| 14. Paid-up equity share capital (Face Value of Rs. 10/- per share) | 78.63 | 78.63 | 78.63 | 78.63 | 78.63 | 78.63 |
| 15. Reserve (excluding Revaluation Reserves) as per balance sheet of previous accounting year | - | - | - | - | - | - |
| 16. Earnings Per Share (EPS) | | | | | | |
| a. Basic and diluted EPS (before Extraordinary items) for the period, for the year to date and for the previous year (not to be annualized) | (0.06) | 0.03 | (0.11) | 0.01 | 0.16 | 0.16 |
| b. Basic and diluted EPS (after Extraordinary items) for the period, for the year to date and for the previous year (not to be annualized) | (0.06) | 0.03 | (8.63) | 0.01 | (8.36) | (8.36) |

Part-II

A. Particulars of Shareholding

| | | | | | |
|---|---|---------|---------|---------|---------|
| 1. Public Shareholding | | | | | |
| - No. of shares | 4698797 | 4698797 | 4698797 | 4698797 | 4698797 |
| - Percentage of shares (as %age of the total share capital of the company) | 59.48% | 59.48% | 59.48% | 59.48% | 59.48% |
| 2. Promoters and promoter group Shareholding | | | | | |
| a) Pledged/Encumbered | | | | | |
| - Number of shares | 1007200 | 1007200 | 1007200 | 1007200 | 1007200 |
| - Percentage of shares (as %age of the total shareholding of promoters & promoters group) | 31% | 31% | 31% | 31% | 31% |
| - Percentage of shares (as %age of the total share capital of the company) | 13% | 13% | 13% | 13% | 13% |
| b) Non-encumbered | | | | | |
| - Number of Shares | 2194003 | 2194003 | 2194003 | 2194003 | 2194003 |
| - Percentage of shares (as %age of the total shareholding of promoters & promoters group) | 69% | 69% | 69% | 69% | 69% |
| - Percentage of shares (as %age of the total share capital of the company) | 27.77% | 27.77% | 27.77% | 27.77% | 27.77% |
| B. Investor Complaints | for 3 months ended on 31.03.2014 | | | | |
| Pending at the beginning of the quarter | NIL | | | | |
| Received during the quarter | NIL | | | | |
| Disposed off during the quarter | NIL | | | | |
| Remaining unresolved at the end of quarter | NIL | | | | |

Statement of Assets and Liabilities as per clause 41(l)(aa)

| PARTICULARS | As at year ended on 31.03.2014 | As at year ended on 31.03.2013 |
|--|-----------------------------------|-----------------------------------|
| | Audited | Audited |
| I. EQUITY & LIABILITIES | Rs. in million | Rs. in million |
| (1) Shareholder's Funds | | |
| (a) Share Capital | 78.63 | 78.63 |
| (b) Reserves and Surplus | (41.01) | (67.88) |
| (c) Money received against Share warrants | | |
| Sub-Total Shareholders' fund | 37.62 | 10.75 |
| (2) Share application money pending allotment | - | - |
| (3) Non-Current Liabilities | | |
| (a) Long-term Borrowings | - | - |
| (b) Deferred Tax Liabilities (Net) | 0.01 | 0.13 |
| (c) Other Long-term Liabilities | - | - |
| (4) Current Liabilities | | |
| (a) Short-term borrowings | - | - |
| (b) Trade payables | - | 192.33 |
| (c) Other current liabilities | 131.1 | - |
| (d) Short-term provisions | - | - |
| Total-Equity & Liabilities | 168.72 | 203.22 |

| II. ASSETS | Rs. in million | Rs. in million |
|-----------------------------------|----------------|----------------|
| (1) Non-current assets | | |
| (a) Fixed assets- Tangible assets | 9.92 | 11.89 |
| (b) Non-current investments | 85.26 | 104.45 |
| (c) Deferred tax assets (net) | - | - |
| (d) Long term loans and advances | 1.95 | 3.44 |
| (e) Other non-current assets | - | - |
| Total Non-Current Assets | 97.13 | 119.78 |
| (2) Current assets | | |
| (a) Current Investments | - | - |
| (b) Inventories | 11.55 | 6.78 |
| (c) Trade Receivables | - | 0.64 |
| (d) Cash and Cash Equivalents | 0.46 | 0.48 |
| (e) Short Term Loans & Advances | 59.58 | 75.54 |
| (f) Other current assets | - .0 | - .0 |
| Total Current Assets | 71.59 | 83.44 |
| Total-Assets | 168.72 | 203.22 |

Notes:

1. The above results have been reviewed by Audit Committee and considered, taken and approved on record by the Board of Directors at their meeting held on 30.05.2014
2. The above results for the year ended 31.03.2014 & 31.03.2013 have been audited by the Statutory Auditors of the Company.
3. The Figures for the last qtr. are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third qtr of the current financial year.
4. Figures for the prior period have been regrouped and/or reclassified, wherever considered necessary
5. Rs. 1million is equal to Rs. 10 Lac.

Place: Ludhiana
Date: 30.05.2014

By Order of The Board
For Prime Industries Limited


(R.K. Singhania)
Managing Director