



Saturday, May 28, 2016

The Manager  
Listing Department  
National Stock Exchange of India Ltd  
'Exchange Plaza', C 1, Block G  
Bandra - Kurla Complex  
Bandra (E)  
Mumbai 400 051  
Fax: 022 - 26598237 / 38

Dear Sir,

**Sub: Outcome of the board meeting - reg.**

This is to inform that the board in its meeting held today, inter alia approved and taken on record the quarterly/annual audited stand alone and consolidated financial results of the company for the quarter/ financial year ended on 31<sup>st</sup> March, 2016 along with the directors' report and management analysis for the even date.

The Annual General Meeting (AGM) of the company will be held on Friday, the 02<sup>nd</sup> day of September, 2016 at Coimbatore. The board has not recommended any dividend for the financial year 2015-16.

The register of members and share transfer books of the company will remain closed from Friday, 26<sup>th</sup> August 2016 to Friday, 02<sup>nd</sup> September 2016 (both days inclusive) for the purpose of AGM.

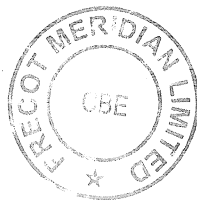
A copy of the said results, together with auditors' report and declaration is enclosed herewith. These are also being made available on the website of the company [www.precot.com](http://www.precot.com).

This is for your information and record.

Thanking you,

Yours truly,

**R Nithya Prabhu**  
Company Secretary



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**PRECOT MERIDIAN LIMITED**

Regd Office : SUPREM, PB 7161, Green Fields, Puliakulam Road, Coimbatore 641 045, Tamilnadu, India.  
Tel : 0091 - 422 - 4321100 Fax : 0091 - 422 - 4321200 Website : [www.precot.com](http://www.precot.com)  
CIN : L17111TZ1962PLC001183





### Declaration

[Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016]

1.	Name of the Company	Precot Meridian Limited
2.	Annual financial statements for the year ended	Consolidated financial statements for the year ended 31-Mar-2016
3.	Type of Audit observation	Unmodified
4.	Frequency of observation	Not applicable

For Precot Meridian Limited

Ashwin Chandran  
Managing Director  
DIN: 00001884

For Precot Meridian Limited

M R Siva Shankar  
Chief Financial Officer

For Precot Meridian Limited

A Ramkrishna  
Chairman of Audit Committee  
DIN: 00001886

Place: Coimbatore  
Date: 28-May-2016

#### PRECOT MERIDIAN LIMITED

Regd Office : SUPREM, PB 7161, Green Fields, Puliakulam Road, Coimbatore 641 045, Tamilnadu, India.  
Tel : 0091 - 422 - 4321100 Fax : 0091 - 422 - 4321200 Website : www.precot.com  
CIN : L17111TZ1962PLC001183



## Precot Meridian Limited (CIN: L17111TZ1962PLC001183)

SUPREM, 737 Pulliakulam Road, Green fields, Coimbatore - 641 045, Tel: 0422 - 4321100 Fax: 0422 - 4321200

## Statement of standalone &amp; consolidated audited results for the quarter and year ended 31/03/2016

	Particulars	Standalone				Consolidated	
		Quarter ended		Year ended		Year ended	
		31-Mar-16	31-Mar-15	31-Mar-16	31-Mar-15	31-Mar-16	31-Mar-15
		Unaudited		Audited		Audited	
<b>Part I</b>							Rs. Lacs
1	<b>Income from operations</b>						
	(a) Net sales / income from operations (net of excise duty)	16484	17723	65977	71493	65977	71493
	(b) Other operating income	618	702	2392	3202	2392	3202
	<b>Total income from operations (net)</b>	<b>17102</b>	<b>18425</b>	<b>68369</b>	<b>74695</b>	<b>68369</b>	<b>74695</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	9093	8979	36380	42175	36380	42175
	(b) Purchase of stock in trade	276	819	2298	2737	2298	2737
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	25	1181	(852)	1739	(852)	1739
	(d) Employee benefits expense	1974	1899	7814	7580	7814	7580
	(e) Depreciation and amortisation expense	950	917	3800	3692	3800	3692
	(f) Power and fuel	2173	2375	8781	8539	8781	8538
	(g) Other expenses	2859	2579	11089	9837	11090	9839
	<b>Total expenses</b>	<b>17350</b>	<b>18749</b>	<b>69310</b>	<b>76299</b>	<b>69311</b>	<b>76300</b>
3	Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)	(248)	(324)	(941)	(1604)	(942)	(1605)
4	Other income	849	141	1100	248	1100	249
5	Profit / (loss) from ordinary activities before finance costs and exceptional items(3+4)	601	(183)	159	(1356)	158	(1356)
6	Finance costs	1011	288	3765	3362	3765	3362
7	Profit / (loss) from ordinary activities after finance costs but before exceptional items (5-6)	(410)	(471)	(3606)	(4718)	(3607)	(4718)
8	Exceptional items *	(1945)	531	(1945)	1473	(1945)	1473
9	Profit / (loss) from ordinary activities before tax (7+8)	(2355)	60	(5551)	(3245)	(5552)	(3245)
10	Tax expenses						
	Current tax	-	-	-	-	-	-
	Deferred tax	-	19	-	19	-	19
11	Net profit / (loss) from ordinary activities after tax (9-10)	(2355)	41	(5551)	(3264)	(5552)	(3264)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net profit / (loss) for the period (11-12)	(2355)	41	(5551)	(3264)	(5552)	(3264)
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	Net Profit / (loss) after taxes, minority interest and share of profit / (loss) of associates (13-14-15)	(2355)	41	(5551)	(3264)	(5552)	(3264)
17	Paid-up equity share capital (Face value Rs. 10 per share)	1200	1200	1200	1200	1200	1200
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	6714	12265	6714	12265	6622	12175
19	Earnings Per Share (EPS) (Basic & Diluted) (before extraordinary items) (of Rs. 10/-each )(not annualised)	(19.62)	0.34	(46.26)	(27.20)	(46.27)	(27.20)
	Earnings Per Share (EPS) (Basic & Diluted) (after extraordinary items) (of Rs. 10/-each )(not annualised)	(19.62)	0.34	(46.26)	(27.20)	(46.27)	(27.20)

Auditor's Report on Annual Standalone Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,

2015

To  
The Board of Directors  
Precot Meridian Limited

1. We have audited the accompanying Statement of Annual Standalone Financial Results of Precot Meridian Limited ('the Company') for the year ended March 31<sup>st</sup>, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual financial statements. Our responsibility is to express an opinion on this Statement, based on our audit of such annual financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.
3. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.



# HARIBHAKTI & CO. LLP

Chartered Accountants

4. In our opinion and to the best of our information and according to the explanations given to us the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - (ii) gives a true and fair view of the net loss and other financial information of the Company for the year ended March 31<sup>st</sup>, 2016.
5. The Statement includes the results for the Quarter ended March 31, 2016, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W



C.S.Sathyanarayanan

Partner

Membership No.: 028328



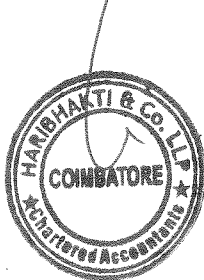
Coimbatore

28<sup>th</sup> May 2016.

**Auditor's Report on Annual Consolidated Financial Results of the Company Pursuant to Regulation  
33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors  
Precot Meridian Limited

1. We have audited the accompanying Statement of Annual Consolidated Financial Results of Precot Meridian Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the year ended March 31st, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual consolidated financial statements. Our responsibility is to express an opinion on this Statement based on our audit of such annual consolidated financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.
3. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.



# HARIBHAKTI & CO. LLP

Chartered Accountants

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) includes the annual financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	Multiflora Processing (CBE) Limited	Subsidiary
2	Precot Meridian Energy Limited	Subsidiary
3	Suprem Textiles Processing Limited	Subsidiary
4	Suprem Associates (Partnership Firm)	Subsidiary

(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

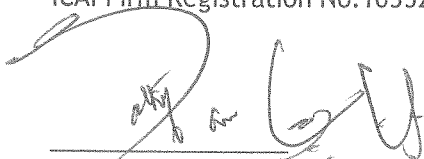
(iii) gives a true and fair view of the consolidated net loss and other financial information of the Group for the year ended March 31<sup>st</sup>, 2016.

5. We did not audit the financial statements of one subsidiary included in Statement, whose financial statements reflects total assets of ₹ 10 Lacs as at March 31<sup>st</sup>, 2016, total revenues of ₹ Nil and total loss after tax of ₹ Nil for the for the year ended on that date, as considered in the Statement. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited financial statements. According to the information and explanations given to us by the Management, these financial statements are not material to the Group.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W



C.S.Sathyanarayanan

Partner

Membership No.: 028328



Coimbatore

28<sup>th</sup> May 2016.