

# Pratibha Industries Limited

CIN : L45200MH1995PLC090760

Regd. Off.: Shrikant Chambers, Phase - II, 5th Floor, Sion Trombay Road, Next to R.K. Studio, Chembur, Mumbai - 400 071.

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## Audited Financial Results (Standalone) for Year Ended / Quarter ended on 31st March, 2014

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year ended	
		31.03.2014 Audited (Refer note no 7)	31.12.2013 Unaudited	31.03.2013 Audited	31.03.2014 Audited	31.03.2013 Audited
1	(a) Net Sales / Income from Operations	40,550.92	29,337.57	37,364.33	146,524.41	164,320.78
	(b) Other Operating Income	8,396.74	67.02	140.68	8,595.30	643.20
	<b>Total Income (a+b)</b>	<b>48,947.66</b>	<b>29,404.59</b>	<b>37,505.01</b>	<b>155,119.71</b>	<b>164,963.98</b>
2	<b>Expenditure</b>					
	(a) Consumption of raw materials	16,687.91	10,737.25	20,354.98	46,974.80	73,378.54
	(b) Purchases of stock-in-trade	7,476.37	6,191.55	-	14,433.39	-
	(c) Manufacturing, Construction & Operating Expenses	17,000.48	6,107.47	19,220.21	40,992.38	53,498.14
	(d) Changes in inventories of Finished Goods, work in progress & stock in trade	(6,653.14)	(3,722.69)	(17,959.62)	908.47	(18,402.51)
	(e) Purchase of traded goods	-	-	-	-	-
	(f) Employees cost	2,251.77	2,149.51	3,474.61	8,747.84	11,324.47
	(g) Depreciation & Amortisation	1,191.38	1,157.44	903.31	4,180.38	2,912.23
	(h) Other Expenditures	5,749.67	3,086.20	6,254.82	19,410.61	18,711.50
	<b>Total Expenditures</b>	<b>43,704.44</b>	<b>25,706.73</b>	<b>32,248.32</b>	<b>135,647.87</b>	<b>141,422.37</b>
3	<b>Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>	<b>5,243.22</b>	<b>3,697.86</b>	<b>5,256.70</b>	<b>19,471.84</b>	<b>23,541.61</b>
4	Other Income	452.43	380.51	475.06	1,772.34	1,152.54
5	<b>Profit from ordinary activities before Interest &amp; Exceptional Items (3+4)</b>	<b>5,695.65</b>	<b>4,078.37</b>	<b>5,731.76</b>	<b>21,244.18</b>	<b>24,694.15</b>
6	Finance Costs	3,903.56	2,165.58	2,720.28	15,358.43	11,614.24
7	<b>Profit from ordinary activities after Interest but before Exceptional Items (5-6)</b>	<b>1,792.09</b>	<b>1,912.79</b>	<b>3,011.48</b>	<b>5,885.75</b>	<b>13,079.91</b>
8	Exceptional Items	-	-	-	-	-
9	<b>Profit before tax from Ordinary Activities (7+8)</b>	<b>1,792.09</b>	<b>1,912.79</b>	<b>3,011.48</b>	<b>5,885.75</b>	<b>13,079.91</b>
10	Tax expenses	731.66	591.66	752.08	2,233.71	3,563.24
11	<b>Profit after tax from Ordinary Activities (9-10)</b>	<b>1,060.42</b>	<b>1,321.14</b>	<b>2,259.40</b>	<b>3,652.04</b>	<b>9,516.67</b>
12	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	2,021.11	2,021.11	2,021.11	2,021.11	2,021.11
13	Reserves excluding Revaluation reserves	-	-	-	66,168.05	62,752.46
14	(i) Earning Per Share (before Extra Ordinary Items) (In Rs.)					
	- Basic	1.05	1.31	2.24	3.61	9.44
	- Diluted	1.05	1.31	2.24	3.61	9.44
	(ii) Earning Per Share (after Extra Ordinary Items) (In Rs.)					
	- Basic	1.05	1.31	2.24	3.61	9.44
	- Diluted	1.05	1.31	2.24	3.61	9.44

### PART II

PARTICULARS OF SHAREHOLDINGS		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
1	Public shareholding					
	-- Number of shares	49,418,749	48,787,195	48,980,903	49,418,749	48,980,903
	-- Percentage of shareholding	48.90	48.28	48.47	48.90	48.47
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non - encumbered					
	- Number of shares	51,636,643	52,268,197	52,074,489	51,636,643	52,074,489
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	51.10	51.72	51.53	51.10	51.53

PARTICULARS		Quarter Ended 31.03.2014			
<b>INVESTOR COMPLAINTS</b>					
	Pending at the beginning of the quarter	NIL			
	Received during the quarter	4			
	Disposed off during the quarter	4			
	Remaining unresolved at the end of the quarter	NIL			

### Segmentwise Revenue, Results & Capital Employed (Standalone) for the Year / Quarter ended on 31st March 2014.

Particulars	Quarter Ended			Year Ended	
	31.03.2014 Audited (Refer note no 7)	31.12.2013 Unaudited	31.03.2013 Audited	31.03.2014 Audited	31.03.2013 Audited
<b>1. Segment Revenue</b>					
a. Infrastructure & Construction	41,410.41	23,150.13	36,439.87	140,497.73	163,129.38
b. Manufacturing	4.91	9.13	1,184.98	82.12	2,670.30
c. Unallocated	7,839.60	6,625.85	469.52	16,312.19	1,145.65
<b>Total</b>	<b>49,254.92</b>	<b>29,785.10</b>	<b>38,094.37</b>	<b>156,892.05</b>	<b>166,945.32</b>
Less : Inter Segment Revenue	-	-	114.30	-	828.81
<b>Net Sales / Income from Operations</b>	<b>49,254.92</b>	<b>29,785.10</b>	<b>37,980.08</b>	<b>156,892.05</b>	<b>166,116.52</b>
<b>2. Segment Results</b>					
a. Infrastructure & Construction	6,004.57	4,209.11	5,698.66	21,902.34	24,819.77
b. Manufacturing	(167.86)	(184.90)	24.66	(699.61)	(217.33)
c. Unallocated	363.23	434.29	469.52	1,878.80	1,145.65
<b>Total</b>	<b>6,199.94</b>	<b>4,458.50</b>	<b>6,192.83</b>	<b>23,081.53</b>	<b>25,748.09</b>
Less:(1) Interest	3,903.56	2,165.58	2,720.28	15,358.43	11,614.24
(2) Other Un allocable Expenditure	504.29	380.13	461.07	1,837.35	1,053.94
(3) Un allocable Income	-	-	-	-	-
<b>Total Profit Before Tax</b>	<b>1,792.09</b>	<b>1,912.79</b>	<b>3,011.48</b>	<b>5,885.75</b>	<b>13,079.91</b>
<b>3. Capital Employed</b>					
(Segment Assets - Segment Liabilities)					
a. Infrastructure & Construction	41,385.56	39,759.89	43,300.03	41,385.56	43,300.03
b. Manufacturing	12,716.78	13,182.85	13,558.09	12,716.78	13,558.09
c. Unallocated	14,086.81	14,422.45	7,915.44	14,086.81	7,915.44
<b>Total</b>	<b>68,189.15</b>	<b>67,365.19</b>	<b>64,773.57</b>	<b>68,189.15</b>	<b>64,773.57</b>

<b>Statement of Assets &amp; Liabilities</b>		
	<b>As at 31.03.2014 (Audited)</b>	<b>As at 31.03.2013 (Audited)</b>
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	2,021.11	2,021.11
(b) Reserves and Surplus	66,168.05	62,752.46
	<b>68,189.15</b>	<b>64,773.57</b>
<b>(2) Non-Current Liabilities</b>		
(a) Long-term borrowings	53,160.57	59,343.32
(b) Deferred tax liabilities (Net)	4,318.87	3,351.08
	<b>57,479.44</b>	<b>62,694.40</b>
<b>(3) Current Liabilities</b>		
(a) Short-term borrowings	33,886.09	30,450.01
(b) Trade payables	49,464.58	31,482.26
(c) Other current liabilities	121,402.63	58,105.06
(d) Short-term provisions	1,455.24	3,474.27
	<b>206,208.55</b>	<b>123,511.59</b>
<b>Total</b>	<b>331,877.14</b>	<b>250,979.56</b>
<b>II. Assets</b>		
<b>(1) Non-current assets</b>		
(a) Fixed assets	92,155.25	67,999.43
(b) Non-current investments	475.61	513.70
(c) Deferred tax assets (net)	-	-
(d) Long term loans and advances	7,137.11	10,407.63
(e) Other non-current assets	3,793.52	2,588.32
	<b>103,561.49</b>	<b>81,509.08</b>
<b>(2) Current assets</b>		
(a) Current investments	-	-
(b) Inventories	67,923.48	64,082.62
(c) Trade receivables	64,742.91	25,738.10
(d) Cash and cash equivalents	10,887.49	9,674.09
(e) Short-term loans and advances	78,955.17	63,465.61
(f) Other current assets	5,806.61	6,510.07
	<b>228,315.65</b>	<b>169,470.48</b>
<b>Total</b>	<b>331,877.14</b>	<b>250,979.56</b>
<b>NOTES:</b>		
1	The financial statements have been duly reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 27th May, 2014 at Mumbai.	
2	Finance cost includes Foreign exchange fluctuation loss of Rs 23.65 Crore for year ended 31st March, 2014 while gain of Rs 2.49 Crore for the quarter ended 31st March, 2014.	
3	Provision for tax has been made as per the provisions of section 115JB of the Income Tax Act, 1961. It includes provision for Deferred Tax.	
4	The Company operates in two Segments i.e. Infrastructure Development and Manufacturing & Coating of Saw Pipes. Segment wise reporting is done as per Accounting Standard 17 on Segment Reporting issued by ICAI.	
5	The Board of Directors has recommended a Dividend of 10% i.e. Rs. 0.20 per equity share of Rs. 2 each for the financial year ended 31.03.2014.	
6	Previous period's /year's figures have been regrouped/restated/reclassified wherever necessary to make them comparable with the current period.	
7	In terms of clause 41 (1) (d) of Listing Agreement, the figures of the quarter ended 31st March 2014, are the balancing figures between audited figures in respect of the full financial year ended 31st March 2014, and the published year to date figures upto the third quarter ended 31st December 2013.	
<b>For PRATIBHA INDUSTRIES LIMITED</b>		
SD/-		
Place : Mumbai Date : 27th May, 2014		Ajit B. Kulkarni Managing Director

# Pratibha Industries Limited

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## Audited Financial Results (Consolidated) for the Year ended / Quarter ended on 31st March, 2014.

(Rs in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2014 Audited (Refer note no 8)	31.12.2013 Unaudited	31.03.2013 Audited	31.03.2014 Audited	31.03.2013 Audited
1	(a) Net Sales / Income from Operations	62,019.29	55,549.86	54,119.62	228,361.84	215,746.45
	(b) Other Operating Income	562.79	459.84	477.19	1,810.56	1,175.38
	<b>Total Income (a+b)</b>	<b>62,582.08</b>	<b>56,009.69</b>	<b>54,596.81</b>	<b>230,172.39</b>	<b>216,921.84</b>
2	<b>Expenditure</b>					
	(a) Consumption of raw materials	33,707.96	24,234.94	29,334.67	97,828.43	102,112.80
	(b) Purchases of stock-in-trade	7,476.37	6,191.55	-	14,433.39	-
	(c) Manufacturing, Construction & Operating Expenses	23,968.82	13,334.54	26,030.08	71,793.70	78,277.56
	(d) Changes in inventories of Finished Goods, work in progress & stock in trade	(23,436.80)	(5,874.24)	(21,898.64)	(31,675.00)	(35,705.22)
	(e) Purchase of traded goods	-	-	-	-	-
	(f) Employees cost	4,382.55	4,179.29	4,791.68	16,359.31	15,316.99
	(g) Depreciation & Amortisation	1,269.41	1,225.98	642.72	4,453.93	3,099.75
	(h) Other Expenditures	7,665.39	5,992.19	8,989.34	29,278.91	27,337.78
	<b>Total Expenditures</b>	<b>55,033.69</b>	<b>49,284.25</b>	<b>47,889.85</b>	<b>202,472.68</b>	<b>190,439.66</b>
3	<b>Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>	<b>7,548.39</b>	<b>6,725.44</b>	<b>6,706.96</b>	<b>27,699.71</b>	<b>26,482.17</b>
4	Other Income	486.29	411.51	571.26	1,869.18	1,293.26
5	<b>Profit from ordinary activities before Interest &amp; Exceptional Items (3+4)</b>	<b>8,034.68</b>	<b>7,136.95</b>	<b>7,278.22</b>	<b>29,568.89</b>	<b>27,775.44</b>
6	Finance Costs	6,662.42	5,729.26	4,659.05	25,749.40	15,829.47
7	<b>Profit from ordinary activities after Interest but before Exceptional Items (5-6)</b>	<b>1,372.26</b>	<b>1,407.69</b>	<b>2,619.16</b>	<b>3,819.50</b>	<b>11,945.96</b>
8	Exceptional Items	-	-	-	-	-
9	<b>Profit before tax from Ordinary Activities (7+8)</b>	<b>1,372.26</b>	<b>1,407.69</b>	<b>2,619.16</b>	<b>3,819.50</b>	<b>11,945.96</b>
10	Tax expenses	763.29	579.41	789.38	2,280.57	3,676.46
11	<b>Profit after tax from Ordinary Activities (9-10)</b>	<b>608.97</b>	<b>828.29</b>	<b>1,829.78</b>	<b>1,538.93</b>	<b>8,269.51</b>
12	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	2021.11	2,021.11	2,021.11	2,021.11	2,021.11
13	Reserves excluding Revaluation reserves	-	-	-	62,593.14	61,290.67
14	(i) Earning Per Share (before Extra Ordinary Items) (in Rs.)					
	- Basic	0.60	0.82	1.81	1.52	8.18
	- Diluted	0.60	0.82	1.81	1.52	8.18
	(ii) Earning Per Share (after Extra Ordinary Items) (in Rs.)					
	- Basic	0.60	0.82	1.81	1.52	8.18
	- Diluted	0.60	0.82	1.81	1.52	8.18

### PART II

PARTICULARS OF SHAREHOLDINGS		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
1	Public shareholding					
	-- Number of shares	49,418,749	48,787,195	48,980,903	49,418,749	48,980,903
	-- Percentage of shareholding	48.90	48.28	48.47	48.90	48.47
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non - encumbered					
	- Number of shares	51,636,643	52,268,197	52,074,489	51,636,643	52,074,489
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	51.10	51.72	51.53	51.10	51.53

PARTICULARS		Quarter ended 31.03.2014			
<b>INVESTOR COMPLAINTS</b>					
Pending at the beginning of the quarter					NIL
Received during the quarter					4
Disposed off during the quarter					4
Remaining unresolved at the end of the quarter					NIL

### Segmentwise Revenue, Results & Capital Employed (Consolidated) for Year / Quarter ended on 31st March, 2014.

Particulars	Quarter Ended			Year Ended	
	31.03.2014 Audited (Refer note no 8)	31.12.2013 Unaudited	31.03.2013 Audited	31.03.2014 Audited	31.03.2013 Audited
<b>1. Segment Revenue</b>					
a. Infrastructure & Construction	55091.51	49,780.56	53,619.91	215,653.94	234,092.26
b. Manufacturing	4.91	9.13	1,184.98	82.12	2,670.30
c. Unallocated	7979.10	6,631.52	565.72	16,312.19	1,286.37
<b>Total</b>	<b>63,075.52</b>	<b>56,421.20</b>	<b>55,370.61</b>	<b>232,048.25</b>	<b>238,048.93</b>
Less : Inter Segment Revenue	6.68	-	202.54	6.68	19,833.83
<b>Net Sales/ Income from Operations</b>	<b>63,068.85</b>	<b>56,421.20</b>	<b>55,168.07</b>	<b>232,041.57</b>	<b>218,215.10</b>
<b>2. Segment Results</b>					
a. Infrastructure & Construction	8356.42	7,262.02	7,213.45	30,233.73	27,824.87
b. Manufacturing	(167.86)	(184.90)	24.66	(699.61)	(217.33)
c. Unallocated	350.88	439.96	564.80	1,872.12	1,285.45
<b>Total</b>	<b>8,539.44</b>	<b>7,517.08</b>	<b>7,802.91</b>	<b>31,406.24</b>	<b>28,892.99</b>
Less:(1) Interest	6662.42	5,729.26	4,659.05	25,749.40	15,829.47
(2) Other Un allocable Expenditure	504.29	380.13	524.69	1,837.35	1,117.56
(3) Un allocable Income	-	-	-	-	-
<b>Total Profit Before Tax</b>	<b>1,372.73</b>	<b>1,407.69</b>	<b>2,619.16</b>	<b>3,819.50</b>	<b>11,945.96</b>
<b>3. Capital Employed</b>					
(Segment Assets - Segment Liabilities)					
a. Infrastructure & Construction	37810.66	36,635.98	31,164.07	37,810.66	31,164.07
b. Manufacturing	12716.78	13,182.85	13,558.09	12,716.78	13,558.09
c. Unallocated	14086.81	14,422.45	18,589.62	14,086.81	18,589.62
<b>Total</b>	<b>64,614.25</b>	<b>64,241.27</b>	<b>63,311.78</b>	<b>64,614.25</b>	<b>63,311.78</b>

<b>Statement of Assets &amp; Liabilities</b>			
		<b>As at 31.03.2014 Audited</b>	<b>As at 31.03.2013 Audited</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital		2,021.11	2,021.11
(b) Reserves and Surplus		62,593.14	61,290.67
		<b>64,614.25</b>	<b>63,311.78</b>
<b>(2) Minority Interest</b>		0.49	0.49
		<b>0.49</b>	<b>0.49</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings		79,810.28	93,639.10
(b) Deferred tax liabilities		4,318.87	3,351.08
(c) Other Long term liabilities		743.79	685.09
		<b>84,872.95</b>	<b>97,675.27</b>
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings		33,887.70	30,451.84
(b) Trade payables		82,621.52	47,219.19
(c) Other current liabilities		159,878.16	71,709.55
(d) Short-term provisions		1,580.91	3,588.16
		<b>277,968.30</b>	<b>152,968.75</b>
<b>Total</b>		<b>427,455.98</b>	<b>313,956.29</b>
<b>II.Assets</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets		117,311.58	89,643.10
(b) Non-current investments		32.16	32.16
(c) Long term loans and advances		10,469.60	12,235.25
(d) Other Non Current Assets		3,793.52	2,588.32
		<b>131,606.86</b>	<b>104,498.83</b>
<b>(2) Current assets</b>			
(a) Current investments		-	-
(b) Inventories		143,806.09	102,137.90
(c) Trade receivables		67,784.14	35,161.06
(d) Cash and cash equivalents		13,318.25	14,248.18
(e) Short-term loans and advances		64,115.40	50,438.93
(f) Other current assets		6,825.23	7,471.39
		<b>295,849.12</b>	<b>209,457.46</b>
<b>Total</b>		<b>427,455.98</b>	<b>313,956.29</b>
<b>NOTES:</b>			
1	The financial statements have been duly reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 27th May, 2014 at Mumbai.		
2	Finance cost includes Foreign exchange fluctuation loss of Rs 23.65 Crore for year ended 31st March, 2014 while gain of Rs 2.49 Crore for the quarter ended 31st March, 2014.		
3	Provision for tax has been made as per the provisions of section 115JB of the Income Tax Act, 1961. It includes provision for Deferred Tax.		
4	The Company operates in two Segments i.e. Infrastructure Development and Manufacturing & Coating of Saw Pipes. Segment wise reporting is done as per Accounting Standard 17 on Segment Reporting issued by ICAI.		
5	The Board of Directors has recommended a Dividend of 10% i.e. Rs. 0.20 per equity share of Rs. 2 each for the financial year ended 31.03.2014.		
6	The consolidated financial statements are prepared in accordance with AS 21, AS 23 and AS 27 issued by ICAI.		
7	Previous period's /year's figures have been regrouped/restated/reclassified wherever necessary to make them comparable with the current period.		
8	In terms of clause 41 (1) (d) of Listing Agreement, the figures of the quarter ended 31st March 2014, are the balancing figures between audited figures in respect of the full financial year ended 31st March 2104, and the published year to date figures upto the third quarter ended 31st December 2013.		
<b>For PRATIBHA INDUSTRIES LIMITED</b>			
SD/-			
Place : Mumbai		<b>Ajit B. Kulkarni</b>	
Date : 27th May, 2014		<b>Managing Director</b>	