

Pratibha Industries Limited

Regd. Off: Shrikant Chambers, Phase - II, 5th Floor, Sion Trombay Road, Next to R.K. Studio, Chembur, Mumbai - 400 071.
Tel.:+91-22-3955 9999, Fax:+92-22-3955 9900. Website: www.pratibhagroup.com, E-mail: info@pratibhagroup.com

Unaudited Financial Results (Standalone) for Quarter / Half Year ended on 30.09.2013

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)
1	(a) Net Sales / Income from Operations	41,291.39	35,344.53	41,638.44	76,635.92	86,470.13	164,320.78
	(b) Other Operating Income	66.98	64.55	52.90	131.54	204.65	643.20
	Total Income (a+b)	41,358.37	35,409.08	41,691.34	76,767.46	86,674.78	164,963.98
2	Expenditure						
	(a) Consumption of raw materials	10,256.70	9,292.93	22,531.93	19,549.63	40,341.07	73,378.54
	(b) Purchases of stock-in-trade	765.47	-	-	765.47	-	-
	(c) Manufacturing, Construction & Operating Expenses	7,883.21	10,132.18	8,020.72	18,015.39	23,308.72	53,498.14
	(d) Changes in inventories of Finished Goods, work in progress & stock in trade	8,678.46	2,605.84	-1,030.22	11,284.30	3,584.38	-18,402.51
	(e) Purchase of traded goods	-	-	-	-	-	-
	(f) Employees cost	2,101.66	2,244.89	2,073.07	4,346.55	4,988.33	11,324.47
	(g) Depreciation & Amortisation	939.23	892.33	627.46	1,831.56	1,238.02	2,912.23
	(h) Other Expenditures	5,489.90	5,099.06	4,750.28	10,588.96	8,558.38	18,711.50
	Total Expenditures	36,114.63	30,267.24	36,973.24	66,381.87	74,850.14	141,422.37
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	5,243.74	5,141.85	4,718.10	10,385.59	11,824.64	23,541.61
4	Other Income	785.83	298.75	283.63	1,084.57	487.40	1,152.54
5	Profit from ordinary activities before Interest & Exceptional Items (3+4)	6,029.57	5,440.59	5,001.73	11,470.16	12,312.04	24,694.15
6	Finance Costs	4,719.73	4,569.56	1,712.20	9,289.29	5,649.60	11,614.24
7	Profit from ordinary activities after Interest but before Exceptional Items (5-6)	1,309.84	871.04	3,289.55	2,180.87	6,662.44	13,079.91
8	Exceptional Items	-	-	-	-	-	-
9	Profit before tax from Ordinary Activities (7+8)	1,309.84	871.04	3,289.55	2,180.87	6,662.44	13,079.91
10	Tax expenses	532.49	377.90	926.55	910.39	1,884.05	3,563.24
11	Profit after tax from Ordinary Activities (9-10)	777.34	493.14	2,363.00	1,270.48	4,778.39	9,516.67
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	2,021.11
13	Reserves excluding Revaluation reserves	64,022.94	63,245.60	63,245.60	64,022.94	58,723.56	62,752.46
14	(i) Earning Per Share (before Extra Ordinary Items) (in Rs.)						
	- Basic	0.77	0.49	2.34	1.26	4.77	9.44
	- Diluted	0.77	0.49	2.34	1.26	4.77	9.44
	(ii) Earning Per Share (after Extra Ordinary Items) (in Rs.)						
	- Basic	0.77	0.49	2.34	1.26	4.77	9.44
	- Diluted	0.77	0.49	2.34	1.26	4.77	9.44

PART II

A	PARTICULARS OF SHAREHOLDINGS	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
1	Public shareholding						
	-- Number of shares	48,787,195	48,980,903	49,217,903	48,787,195	49,217,903	48,980,903
	-- Percentage of shareholding	48.28	48.47	48.70	48.28	48.70	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	52,268,197	52,074,489	51,837,489	52,268,197	51,837,489	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	100.00
	- Percentage of shares (as a % of the total share capital of the company)	51.72	51.53	51.30	51.72	51.30	51.53

B	Particulars	Quarter Ended 30.09.2013	
	INVESTOR COMPLAINTS		
	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 the quarter		NIL

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Unaudited Financial Results (Standalone) for Quarter / Half Year ended on 30.09.2013

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)
Segmentwise Revenue, Results & Capital Employed (Standalone) for the Quarter / Half Year ended on 30.09.2013.							
I. Segment Revenue							
a. Infrastructure & Construction	40,585.28	35,351.93	41,411.77	75,937.20	85,956.45	163,129.38	
b. Manufacturing	5.61	62.47	280.76	68.08	1,354.00	2,670.30	
c. Unallocated	1,553.31	293.43	282.44	1,846.75	486.21	1,145.65	
Total	42,144.20	35,707.83	41,974.97	77,852.03	87,796.66	166,945.32	
Less: Inter Segment Revenue	-	-	0.00	-	634.48	828.81	
Net Sales/ Income from Operations	42,144.20	35,707.83	41,974.97	77,852.03	87,162.18	166,116.52	
2. Segment Results							
a. Infrastructure & Construction	6,092.77	5,595.89	4,510.53	11,688.66	12,183.79	24,819.77	
b. Manufacturing	-173.77	-173.07	-167.86	-346.85	-33.95	-217.33	
c. Unallocated	787.84	293.43	1,002.69	1,081.28	486.21	1,145.65	
Total	6,706.84	5,716.25	5,345.35	12,423.09	12,636.05	25,748.09	
Less:(1) Interest	4,719.73	4,569.56	1,897.09	9,289.29	5,649.60	11,614.24	
(2) Other Un allocable Expenditure	677.27	275.66	158.73	952.93	324.01	1,053.94	
(3) Un allocable Income	-	-	-	-	-	-	
Total Profit Before Tax	1,309.84	871.04	3,289.53	2,180.87	6,662.44	13,079.91	
3. Capital Employed (Segment Assets - Segment Liabilities)							
a. Infrastructure & Construction	40,011.90	44,833.23	30,311.57	40,011.90	30,311.57	43,300.03	
b. Manufacturing	13,359.63	13,421.88	12,404.54	13,359.63	12,404.54	13,558.09	
c. Unallocated	12,672.52	7,011.59	18,028.56	12,672.52	18,028.56	7,915.44	
Total	66,044.05	65,266.71	60,744.67	66,044.05	60,744.67	64,773.57	

Statement of Assets & Liabilities

	As at 30.09.2013 (Unaudited)	As at 31.03.2013 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	2,021.108	2,021.108
(b) Reserves and Surplus	64,022.943	62,752.462
	66,044.051	64,773.570
(2) Non-Current Liabilities		
(a) Long-term borrowings	38,042.246	25,257.105
(b) Deferred tax liabilities (Net)	3,825.281	3,351.081
(c) Other Long term liabilities	-	-
(d) Long term provisions	-	-
	41,867.527	28,608.186
(3) Current Liabilities		
(a) Short-term borrowings	92,604.347	76,475.845
(b) Trade payables	29,759.486	31,482.262
(c) Other current liabilities	52,619.773	46,165.436
(d) Short-term provisions	3,128.518	3,474.265
	178,112.124	157,597.808
Total	286,023.702	250,979.564
II. Assets		
(1) Non-current assets		
(a) Fixed assets	85,843.464	67,999.427
(b) Non-current investments	527.442	513.702
(c) Deferred tax assets (net)	-	-
(d) Long term loans and advances	11,479.249	10,407.632
(e) Other non-current assets	2,989.092	2,588.318
	100,839.246	81,509.079
(2) Current assets		
(a) Current investments	-	-
(b) Inventories	54,424.191	64,082.616
(c) Trade receivables	43,105.656	25,738.104
(d) Cash and cash equivalents	9,906.615	9,674.087
(e) Short-term loans and advances	72,637.707	63,465.609
(f) Other current assets	5,110.287	6,510.068
	185,184.456	169,470.485
Total	286,023.702	250,979.564

NOTES:

- The financial statements have been duly reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th November, 2013 at Mumbai.
- Finance cost includes Foreign exchange fluctuation loss of Rs 27.44 Crore for half year ended 30th September, 2013 and Rs 12.73 Crore for the quarter ended 30th September, 2013.
- 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.
- 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.
- Previous period's /year's figures have been regrouped/restated/reclassified wherever necessary to make them comparable with the current period.

For PRATIBHA INDUSTRIES LIMITED

Place : Mumbai
Date : 12th November, 2013

Ajit B. Kulkarni
Managing Director

Pratibha Industries Limited

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Unaudited Financial Results (Consolidated) for the Quarter / Half Year ended on 30.09.2013.

(Rs in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)
1	(a) Net Sales / Income from Operations	55,565.32	55,226.90	44,215.95	110,792.22	100,198.03	215,746.45
	(b) Other Operating Income	383.50	404.44	120.79	787.93	299.39	1,175.38
	Total Income (a+b)	55,948.82	55,631.33	44,336.74	111,580.15	100,497.42	216,921.84
2	Expenditure						
	(a) Consumption of raw materials	21,011.33	18,874.20	10,138.48	39,885.53	32,053.88	102,112.80
	(b) Purchases of stock-in-trade	765.47	-	-	765.47	-	-
	(c) Manufacturing, Construction & Operating	17,404.08	16,988.47	24,728.94	34,392.55	44,787.81	78,277.56
	(d) Changes in inventories of Finished Goods, work in progress & stock in trade	-2,929.59	565.63	-6,340.60	-2,363.95	-8,784.67	-35,705.22
	(e) Purchase of traded goods	-	-	-	-	-	-
	(f) Employees cost	3,939.40	3,858.07	3,525.49	7,797.47	6,499.77	15,316.99
	(g) Depreciation & Amortisation	1,002.50	956.05	855.00	1,958.55	1,505.31	3,099.75
	(h) Other Expenditures	8,223.82	7,640.46	5,597.94	15,864.29	11,060.69	27,337.78
	Total Expenditures	49,417.01	48,882.90	38,505.26	98,299.91	87,122.79	190,439.66
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	6,531.80	6,748.44	5,831.48	13,280.24	13,374.63	26,482.17
4	Other Income	790.11	326.44	507.12	1,116.55	528.25	1,293.26
5	Profit from ordinary activities before Interest & Exceptional Items (3+4)	7,321.91	7,074.87	6,338.60	14,396.79	13,902.88	27,775.44
6	Finance Costs	6,703.69	6,654.02	3,269.73	13,357.71	7,592.14	15,829.47
7	Profit from ordinary activities after Interest but before Exceptional Items (5-6)	618.22	420.85	3,068.87	1,039.07	6,310.75	11,945.96
8	Exceptional Items	-	-	-	-	-	-
9	Profit before tax from Ordinary Activities (7+8)	618.22	420.85	3,068.87	1,039.07	6,310.75	11,945.96
10	Tax expenses	533.49	404.38	935.95	937.87	1,896.74	3,676.46
11	Profit after tax from Ordinary Activities (9-10)	84.73	16.48	2,132.92	101.21	4,414.00	8,269.51
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	2,021.11
13	Reserves excluding Revaluation reserves	61,391.88	61,307.36	58,144.55	61,391.88	58,144.55	61,290.67
14	(i) Earning Per Share (before Extra Ordinary Items) (in Rs.)						
	- Basic	0.08	0.02	2.11	0.10	4.75	8.18
	- Diluted	0.08	0.02	2.11	0.10	4.75	8.18
	(ii) Earning Per Share (after Extra Ordinary Items) (in Rs.)						
	- Basic	0.08	0.02	2.11	0.10	4.75	8.18
	- Diluted	0.08	0.02	2.11	0.10	4.75	8.18

PART II

A	PARTICULARS OF SHAREHOLDINGS	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
1	Public shareholding						
	-- Number of shares	48,787,195	48,980,903	49,217,903	48,787,195	49,217,903	48,980,903
	-- Percentage of shareholding	48.28	48.47	48.70	48.28	48.70	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	52,268,197	52,074,489	51,837,489	52,268,197	51,837,489	52,074,489
	- Percentage of shares (as a % of the total shareholding of the Promoter and)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	51.72	51.53	51.30	51.72	51.30	51.53
B	Particulars	Quarter ended 30.09.2013					
	INVESTOR COMPLAINTS						
	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 the quarter						NIL

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(Rs in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)
Segmentwise Revenue, Results & Capital Employed (Consolidated) for the Quarter / Half Year ended on 30.09.2013.							
1. Segment Revenue							
a. Infrastructure & Construction							
		55,207.69	55,574.17	55,484.89	110,781.87	117,132.96	234,092.26
b. Manufacturing							
		5.61	62.47	280.76	68.08	1,354.00	2,670.30
c. Unallocated							
		1,525.62	321.12	505.93	1,846.75	527.06	1,286.37
Total							
		56,738.93	55,957.77	56,271.58	112,696.69	119,014.02	238,048.93
Less : Inter Segment Revenue							
		-	-	11,427.72	-	17,988.35	19,833.83
Net Sales/ Income from Operations							
		56,738.93	55,957.77	44,843.86	112,696.69	101,025.67	218,215.10
2. Segment Results							
a. Infrastructure & Construction							
		7,412.81	7,202.48	6,176.35	14,615.29	13,751.67	27,824.87
b. Manufacturing							
		-173.77	-173.07	-167.86	-346.85	-33.95	-217.33
c. Unallocated							
		760.15	321.12	506.69	1,081.28	527.06	1,285.45
Total							
		7,999.19	7,350.53	6,515.18	15,349.72	14,244.77	28,892.99
Less: (1) Interest							
		6,703.69	6,654.02	3,269.73	13,357.71	7,592.14	15,829.47
(2) Other Un allocable Expenditure							
		677.27	275.66	176.58	952.93	341.89	1,117.56
(3) Un allocable Income							
		-	-	-	-	-	-
Total Profit Before Tax							
		618.22	420.85	3,068.87	1,039.07	6,310.75	11,945.96
3. Capital Employed							
(Segment Assets - Segment Liabilities)							
a. Infrastructure & Construction							
		36,528.19	42,894.99	29,721.76	36,528.19	29,721.76	31,164.07
b. Manufacturing							
		13,359.63	13,421.88	12,404.54	13,359.63	12,404.54	13,558.09
c. Unallocated							
		13,525.17	7,011.59	18,039.36	13,525.17	18,039.36	18,589.62
Total							
		63,412.99	63,328.47	60,165.65	63,412.99	60,165.65	63,311.78

Statement of Assets & Liabilities

	As at 30.09.2013 (Unaudited)	As at 31.03.2013 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	2,021.11	2,021.11
(b) Reserves and Surplus	61,391.88	61,290.67
	63,412.99	63,311.78
(2) Minority Interest	0.49	0.49
	0.49	0.49
(3) Non-Current Liabilities		
(a) Long-term borrowings	56,112.58	42,734.26
(b) Deferred tax liabilities	3,825.28	3,351.08
(c) Other Long term liabilities	643.82	685.09
	60,581.68	46,770.44
(4) Current Liabilities		
(a) Short-term borrowings	122,238.84	97,661.67
(b) Trade payables	59,672.31	47,219.19
(c) Other current liabilities	64,661.62	55,404.55
(d) Short-term provisions	3,260.08	3,588.16
	249,832.86	203,873.58
Total	373,828.01	313,956.29
II.Assets		
(1) Non-current assets		
(a) Fixed assets	108,741.09	89,643.10
(b) Non-current investments	32.16	32.16
(c) Long term loans and advances	14,311.09	12,235.25
(d) Other Non Current Assets	2,989.09	2,588.32
	126,073.43	104,498.83
(2) Current assets		
(a) Current investments	-	-
(b) Inventories	109,544.60	102,137.90
(c) Trade receivables	61,250.32	35,161.06
(d) Cash and cash equivalents	11,695.99	14,248.18
(e) Short-term loans and advances	59,392.77	50,438.93
(f) Other current assets	5,870.91	7,471.39
	247,754.58	209,457.46
Total	373,828.01	313,956.29

NOTES:

- The financial statements have been duly reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th November, 2013 at Mumbai.
- Finance cost includes Foreign exchange fluctuation loss of Rs 27.44 Crore for half year ended 30th September, 2013 and Rs 12.73 Crore for the quarter ended 30th September, 2013.
- 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.
- 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.
- The consolidated financial statements are prepared in accordance with AS 21, AS 23 and AS 27 issued by ICAI.
- Previous period's /year's figures have been regrouped/restated/reclassified wherever necessary to make them comparable with the current period.

For PRATIBHA INDUSTRIES LIMITED

Place : Mumbai
Date : 12th November, 2013

Ajit B. Kulkarni
Managing Director