

Petron Engineering Construction Limited

Regd. Office: Swastik Chambers, Sion-Trombay Road, Chembur, Mumbai-400071

Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2011

Rupees in Lacs

Particulars	3 months ended	3 months ended	6 months ended	6 months ended	Year Ended
	30/09/2011	30/09/2010	30/09/2011	30/09/2010	31/03/2011
	unaudited	unaudited	unaudited	unaudited	audited
1. (a) Net Sales/Income from Operations	16,765.35	8,793.32	33,762.27	19,423.83	49,910.40
(b) Other Operating Income	-	-	-	-	-
Total Income	16,765.35	8,793.32	33,762.27	19,423.83	49,910.40
2. Expenditure					
a) (Increase)/decrease in stock in trade and work in progress	66.86	(1.39)	(12.75)	3.43	13.77
b) Consumption of raw materials	6,153.61	1,383.73	12,543.52	3,686.05	12,169.03
c) Sub-contract charges	3,228.33	2,080.70	6,643.78	4,607.60	11,553.58
d) Employees cost	2,806.41	2,152.09	5,249.14	4,463.95	8,869.17
e) Depreciation	476.99	290.81	820.28	532.68	1092.67
f) Other expenditure	2,390.81	2,094.62	5,341.50	4,473.03	11,448.51
Total	15,123.01	8,000.57	30,585.46	17,766.74	45,146.73
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1,642.34	792.75	3,176.81	1,657.09	4,763.67
4. Other Income	37.03	94.96	59.22	116.41	232.55
5. Profit before Interest & Exceptional Items (3+4)	1,679.37	887.71	3,236.03	1,773.50	4,996.22
6. Interest	317.08	61.92	473.56	189.14	380.92
7. Profit after Interest but before Exceptional Items (5-6)	1,362.29	825.79	2,762.47	1,584.36	4,615.30
8. Exceptional Items	-	-	-	-	-
9. Profit(+) / Loss(-) from Ordinary Activities before tax (7+8)	1,362.29	825.79	2,762.47	1,584.36	4,615.30
10. Tax Expense	437.64	273.11	903.02	532.64	1,519.92
Current Tax	443.72	439.87	916.67	670.12	1,818.84
Tax for earlier year	-	66.46	-	87.01	88.46
Deferred Tax	(6.08)	(233.23)	(13.65)	(224.49)	(387.38)
11. Net Profit(+) / Loss(-) from Ordinary Activities after tax (9-10)	924.65	552.68	1,859.45	1,051.72	3,095.38
12. Extraordinary items (net of Tax expense)	-	-	-	-	-
13. Net Profit(+) / Loss(-) for the period (11-12)	924.65	552.68	1,859.45	1,051.72	3,095.38
14. Paid-up equity share capital (Face Value: Rs.10/- per equity share)	753.84	753.84	753.84	753.84	753.84
15. Reserve excluding Revaluation Reserves as per balance sheet of previous year					11,412.43
16. Earnings per Share (EPS)					
a) Basic and diluted EPS before Extraordinary items	12.27	7.33	24.67	13.95	41.06
b) Basic and diluted EPS after Extraordinary items	12.27	7.33	24.67	13.95	41.06
17. Public shareholding					
- Number of Shares	2,075,197	3,582,877	2,075,197	3,582,877	3,582,877
- Percentage of shareholding	27.53%	47.53%	27.53%	47.53%	47.53%
18. Promoters & Promoter Group Shareholding					
a) Pledge / Encumbered					
- No of Shares	NIL	NIL	NIL	NIL	NIL
- % of Shares (as a % of the total shareholding of promoter & promoter group)	NIL	NIL	NIL	NIL	NIL
-% of Shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL
b) Non encumbered					
- No of Shares	5,463,203	3,955,523	5,463,203	3,955,523	3,955,523
- % of Shares (as a % of the total shareholding of promoter & promoter group)	100%	100%	100%	100%	100%
- % of Shares (as a % of the total share capital of the Company)	72.47%	52.47%	72.47%	52.47%	52.47%

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Statement of Assets & Liabilities as on 30th September 2011

Rupees in Lacs

Particulars	As at 30.09.2011	As at 30.09.2010	As at 31.03.2011
	unaudited	unaudited	audited
SOURCES OF FUNDS			
Shareholders' funds			
Share capital	753.84	753.84	753.84
Reserves and surplus	13,864.23	10,150.57	12,011.90
	14,618.07	10,904.41	12,765.74
Loan funds			
Secured loans	10,667.12	27,63.14	2,832.87
Unsecured loans	-	433.07	-
	10,667.12	31,96.22	2,832.87
Deferred tax liability	277.58	454.12	291.23
	25,562.76	14,554.75	15,889.84
APPLICATION OF FUNDS			
Fixed assets	10,878.83	7,924.49	9,728.17
Investments	0.01	0.01	0.01
Current assets, loans and advances			
Inventories	103.06	100.65	90.31
Sundry debtors	19,310.59	12,536.61	23,327.20
Cash and bank balances	911.98	1027.85	846.65
Loans and advances	24,984.24	11,076.08	14,039.48
	45,309.87	24,741.19	38,303.63
Current liabilities & Provisions			
Current liabilities	26,122.43	15,349.14	28,387.50
Provisions	4,503.52	2,761.80	3,754.47
	30,625.95	18,110.94	32,141.97
Net current assets	14,683.92	6,630.25	6,161.66
	25,562.76	14,554.75	15,889.84

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 14th November, 2011. The Limited Review of the Unaudited Financial Results for the quarter ended 30th September, 2011 has been carried out by the Statutory Auditors of the Company.
- The Company is primarily engaged in the business of 'Engineering, Procurement & Construction' and operates in a single business segment based on the nature of the products and services, the risks and returns etc. Accordingly, these financial results have been prepared for this single segment.
- Investors' complaint for the quarter ended 30th September, 2011. Opening - NIL, Received - NIL and Closing NIL.
- Figures for the previous period have been regrouped and reclassified to the extent possible and feasible, in order to make them comparable.

For Petron Engineering Construction Limited

Mumbai, 14th November, 2011

 Ravi Keswani
 Director