

**Petron Engineering Construction Limited**

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

Rupees in lacs

Particulars	3 months ended	3 months ended	Year Ended	Year Ended
	31/03/2009	31/03/2008	31/03/2009	31/03/2008
	unaudited	unaudited	Audited	Audited
1 (a) Net Sales/Income from Operations *	12,490.70	6,481.41	45,713.63	27,972.70
(b) Other Operating Income	-	-	-	-
<b>Total Income</b>	<b>12,490.70</b>	<b>6,481.41</b>	<b>45,713.63</b>	<b>27,972.70</b>
2 <b>Expenditure</b>				
a Increase/decrease in stock in trade and work in progress	112.41	(16.32)	28.14	(80.65)
b Consumption of raw materials	1,842.47	1,359.00	11,212.67	4,984.09
c Purchase of traded goods	537.20	196.75	645.26	1,707.07
d Sub-contract charges	4,460.59	1,491.90	12,250.21	6,485.38
e Employees cost	1,623.04	1,261.28	8,117.40	5,717.69
f Depreciation	187.30	231.82	682.77	621.10
g Other expenditure	4,011.48	1,606.79	11,384.99	6,959.66
h <b>Total</b>	<b>12,774.48</b>	<b>6,131.22</b>	<b>44,321.44</b>	<b>26,394.34</b>
3 <b>Profit from Operations before Other Income, Interest &amp; Exceptional Items (1+2)</b>	<b>(283.77)</b>	<b>350.19</b>	<b>1,392.19</b>	<b>1,578.36</b>
4 Other Income **	269.56	27.88	462.83	42.59
5 <b>Profit before Interest &amp; Exceptional Items (3+4)</b>	<b>(14.20)</b>	<b>378.06</b>	<b>1,855.02</b>	<b>1,620.95</b>
6 Interest	180.06	180.13	708.87	730.75
7 <b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>(194.27)</b>	<b>197.93</b>	<b>1,146.16</b>	<b>890.20</b>
8 Exceptional Items	-	-	-	-
9 <b>Profit(+)/ Loss(-) from Ordinary Activities before tax (7+8)</b>	<b>(194.27)</b>	<b>197.93</b>	<b>1,146.16</b>	<b>890.20</b>
10 Tax Expense (including FBT, Deferred and Current Tax) @	11.79	87.50	499.44	450.69
11 <b>Net Profit(+)/ Loss(-) from Ordinary Activities before tax (9-10)</b>	<b>(206.07)</b>	<b>110.43</b>	<b>646.71</b>	<b>439.51</b>
12 Extraordinary items (net of Tax expense)	-	-	-	-
13 <b>Net Profit(+)/ Loss(-) for the period (11-12)</b>	<b>(206.07)</b>	<b>110.43</b>	<b>646.71</b>	<b>439.51</b>
14 Paid-up equity share capital (Face Value: Rs.10/- per equity share)	755.08	755.08	755.08	755.08
15 Reserve excluding Revaluation Reserves as per balance sheet of previous year				5,631.82
16 Earnings per Share (EPS)				
(a) Basic and diluted EPS before Extraordinary items	(2.73)	1.46	8.58	5.83
(b) Basic and diluted EPS after Extraordinary items	(2.73)	1.46	8.58	5.83
17 Public shareholding				
- Number of Shares	3,582,877	3,593,007	3,582,877	3,593,007
- Percentage of shareholding	47.53%	47.66%	47.53%	47.66%
18 Promoters & Promoter Group Shareholding				
(a) Pledge / Encumbered				
- No of Shares	Nil	Nil	Nil	Nil
- % of Shares (as a % of the total shareholding of promoter & promoter group)	Nil	Nil	Nil	Nil
- % of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
(b) Non encumbered				
- No of Shares	3,955,523	3,945,393	3,955,523	3,945,393
- % of Shares (as a % of the total shareholding of promoter & promoter group)	52.47%	52.34%	52.47%	52.34%
- % of Shares (as a % of the total share capital of the company)	52.47%	52.34%	52.47%	52.34%
* Includes profit on sale of shares				
** Includes interest on income tax refund	-	Nil	10.39	Nil

**Notes:**

- The above results have been approved by the audit committee and taken on record by the board of directors at their meeting held on 29th June, 2009.
- The Company is primarily engaged in the business of 'Engineering & 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.
- The Company has estimated and provided for 'Employee Benefits' as per Accounting Standard 15 (Revised).
- The Company did not receive any complaint for the Quarter ended 31st March, 2009. There is no complaint pending as at 31st March, 2009.
- Figures for the previous periods have been regrouped and reclassified wherever necessary and feasible, in order to make them comparable.
- @ This includes Deffered Tax Rs.246.29 lacs (Previous Year 87.03 lacs)
- The auditors have commented on :

	Auditors' Remarks	Company's Response
a.	Accounting of taxes on cash basis (impact unascertainable)	Consistently following this accounting practice. No impact.
b.	Confirmation and reconciliation of balances of debtors, creditors, loans and advances and non-provision against overdue balances of debtors, (amount unascertainable).	Initiated steps to reconcile and confirm balances, and recover overdue amounts. During the year company has settled accounts with some of overdue debtors and given effect in the books. The management considers the balance debts as good and recoverable in the due course of time subject to the reconciliation and therefore no provision has been considered necessary at this stage.

For Petron Engineering Construction Limited