

**UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER ENDED SEPTEMBER 30, 2006**

	Quarter ended September 30		Half year ended September 30		(Rs. Million)
	2006 Reviewed	2005 Reviewed	2006 Reviewed	2005 Reviewed	Year ended March 31, 2006 Audited
1. Gross Sales / Income from Operations	209.3	157.1	401.9	311.1	692.2
Less: Excise duty	21.4	14.3	37.8	26.6	53.0
Net Sales / Income from Operations	187.9	142.8	364.1	284.5	639.2
2. Other Income	9.0	8.0	13.0	16.3	28.5
3. Total Expenditure					
a) (Increase)/Decrease in Stock-in-Trade	(11.8)	1.4	(8.7)	(8.7)	(4.1)
b) Consumption of Raw Materials	64.5	43.3	125.6	81.4	180.8
c) Stores and Spares	22.7	14.4	36.9	28.5	63.4
d) Power and Fuel	23.4	11.2	42.5	22.0	48.4
e) Staff Cost	34.8	22.8	67.2	47.4	101.4
f) Freight on Exports	25.6	5.1	65.6	10.0	28.0
g) Other Expenditure	45.0	37.3	89.9	79.2	175.5
4. Interest	10.2	5.2	16.8	9.4	22.2
5. Depreciation	13.0	9.4	24.4	18.0	39.4
6. Profit (+) / Loss (-) before tax (1+2-3-4-5)	(30.5)	0.8	(83.1)	13.6	12.7
7. Provision for Taxation					
- Current Tax	-	0.6	-	4.3	5.8
- Deferred Tax	2.7	-	3.8	0.4	(1.3)
- Fringe Benefit Tax	0.9	0.1	1.2	1.2	3.5
- Short/(Excess) provision for earlier years	-	-	-	-	2.5
8. Net Profit (+) / Loss (-) (6-7)	(34.1)	0.1	(88.1)	7.7	2.2
9. Paid up Equity Share Capital	33.3	33.3	33.3	33.3	33.3
Face Value (Rs.)	1.0	1.0	1.0	1.0	1.0
10. Reserves excluding Revaluation Reserves					388.3
11. Earning per Share (Rs.)					
Basic & Diluted (Refer Note No. 2)	(1.0)	0.0	(2.6)	0.2	0.1
12. Aggregate of non-promoter shareholding					
Number of Shares	16,871,089	16,847,571	16,871,089	16,847,571	16,869,571
Percentage of shareholding	50.6%	50.5%	50.6%	50.5%	50.6%

**Notes :**

- The above results have been taken on record in the meeting of the Board of Directors held on October 18, 2006.
- Delay in implementation of Shims & Plates Project affected the profitability of the Company adversely. This Project is complete and Commercial production is started in the beginning of August 2006.
- Earning Per Share for the year ended March 31, 2006 is for the whole year, whereas for the quarter ended periods, is only for that quarter .
- The Company operates only in one business segment viz. Auto Components & parts.
- There was no investor complaint pending at the beginning of the current quarter. Seven complaints were received during the quarter and were duly disposed off. There were no pending complaints at the end of the quarter.
- Previous year / period figures have been regrouped / recast wherever considered necessary to conform to the current period classification.

**For PERFECT CIRCLE INDIA LIMITED**

Gurgaon  
October 19, 2006

**DEEP C ANAND  
CHAIRMAN**

