

Statement of Un-audited Financial Results for the Quarter and Half Year ended on 30th September, 2015							Rs.in lacs
Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
<b>PART I</b>							
1	<b>Income from operations</b>						
	(a) Net Sales/income from operations (Net of excise duty)	7777.21	8517.67	7105.15	16294.88	14234.67	33679.17
	(b) Other operating Income	35.89	49.11	72.04	85.00	142.78	425.20
	<b>Total Income from operations (net)</b>	<b>7813.10</b>	<b>8566.78</b>	<b>7177.19</b>	<b>16379.88</b>	<b>14377.45</b>	<b>34104.37</b>
2	<b>Expenses:</b>						
	(a) Cost of materials consumed	5508.54	6806.29	4931.01	12314.83	10006.40	23279.76
	(b) Purchases of stock-in-trade		-	-	-	-	-
	(c) Changes in inventories of finished goods work-in-process and stock-in-trade	(441.12)	(1407.19)	(545.78)	(1848.31)	(773.82)	(952.77)
	(d) Employee benefit expenses	986.82	968.66	702.76	1955.48	1410.19	3112.44
	(e) Depreciation and amortization expenses	380.85	386.26	391.16	767.11	785.66	1583.81
	(f) Other expenses	1370.22	1215.70	1160.16	2585.92	2108.03	4612.40
	<b>Total expenses</b>	<b>7805.31</b>	<b>7969.72</b>	<b>6639.31</b>	<b>15775.03</b>	<b>13536.46</b>	<b>31635.64</b>
3	<b>Profit from operations before other income, finance costs and exceptional items(1-2)</b>	<b>7.79</b>	<b>597.06</b>	<b>537.88</b>	<b>604.85</b>	<b>840.99</b>	<b>2468.73</b>
4	Other income	36.80	37.36	33.88	74.16	89.94	170.04
5	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>44.59</b>	<b>634.42</b>	<b>571.76</b>	<b>679.01</b>	<b>930.93</b>	<b>2638.77</b>
6	Finance costs						
	(a) Bank interest and others	353.22	321.78	281.25	675.00	529.80	1119.89
	(b) Forex Loss/(gain)	104.14	81.06	141.43	185.20	119.41	6.66
	<b>Total finance cost</b>	<b>457.36</b>	<b>402.84</b>	<b>422.68</b>	<b>860.20</b>	<b>649.21</b>	<b>1126.55</b>
7	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(412.77)</b>	<b>231.58</b>	<b>149.08</b>	<b>(181.19)</b>	<b>281.72</b>	<b>1512.22</b>
8	Exceptional items	-	-	-	-	-	-
9	<b>Profit from ordinary activities before tax (7 - 8)</b>	<b>(412.77)</b>	<b>231.58</b>	<b>149.08</b>	<b>(181.19)</b>	<b>281.72</b>	<b>1512.22</b>
10	Tax expenses	(135.77)	81.80	50.86	(53.97)	99.33	579.66
11	<b>Net profit from ordinary activities after tax(9 - 10)</b>	<b>(277.00)</b>	<b>149.78</b>	<b>98.22</b>	<b>(127.22)</b>	<b>182.39</b>	<b>932.56</b>
12	Extraordinary items (net of tax expenses Rs. Nil)	-	-	-	-	-	-
13	<b>Net profit for the period (11-12)</b>	<b>(277.00)</b>	<b>149.78</b>	<b>98.22</b>	<b>(127.22)</b>	<b>182.39</b>	<b>932.56</b>
14	Paid-up equity share capital (Face Value Rs.5/- per Share, previous period upto 31.03.15 Rs.10/- per share)	1349.17	1349.17	1349.17	1349.17	1349.17	1349.17

15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	10,375.50
16	i) Earnings per share (before extraordinary items) (of Rs.5/- each, previous period upto 31.03.15 Rs.10/- not annualised)						
	(a) Basic (Rs)	(1.03)	0.56	0.73	(0.47)	1.35	6.91
	(b) Diluted (Rs)	(1.03)	0.56	0.73	(0.47)	1.35	6.91
	ii) Earnings per share (after extraordinary items) (of Rs.5/- each, previous period upto 31.03.15 Rs.10/- not annualised)						
	(a) Basic (Rs)	(1.03)	0.56	0.73	(0.47)	1.35	6.91
	(b) Diluted (Rs)	(1.03)	0.56	0.73	(0.47)	1.35	6.91

**PART II**

Sl.No.	Particulars	Quarter Ended			Half Year Ended		
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding						
	- Number of shares	10794020	10794020	5397010	10794020	5397010	5397010
	- Percentage of shareholding	40.00	40.00	40.00	40.00	40.00	40.00
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)	-	-	-	-	-	-
3	(b) Non - encumbered						
	- Number of shares	16189380	16189380	8094690	16189380	8094690	8094690
	- Percentage of shares (as a % of the total shareholding of 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)	60.00	60.00	60.00	60.00	60.00	60.00
4	Number of Equity Shares (Face Value Rs.5/- per share, previous period upto 31.03.15 Rs.10/- per share)	26983400	26983400	13491700	26983400	13491700	13491700

	Particulars	Quarter ended 30.09.2015
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	Nil

*[Handwritten Signature]*





Statement of Assets and Liabilities		Rs.in lacs	
Sl. No.	Particulars	As at	As at
		30th September 2015	31st March 2015
		Un-Audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share Capital	1349.59	1349.59
	(b) Reserves and Surplus	10248.30	10375.50
	<b>Sub total - Shareholders' fund</b>	<b>11597.89</b>	<b>11725.09</b>
<b>2</b>	<b>Share application money pending allotment</b>	-	-
<b>3</b>	<b>Minority interest</b>	-	-
<b>4</b>	<b>Non-current liabilities</b>		
	(a) Long term borrowings	3609.24	2654.51
	(b) Differed tax liabilities	447.87	581.12
	(c) Long-term provision	78.49	43.77
	<b>Sub total - Non current liabilities</b>	<b>4135.60</b>	<b>3279.40</b>
<b>5</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	12963.67	10987.42
	(b) Trade payables	7488.85	8497.95
	(c) Other current liabilities	2610.84	1196.59
	(d) Short term provisions	283.34	1077.27
	<b>Sub total - Current liabilities</b>	<b>23346.70</b>	<b>21759.23</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>39080.19</b>	<b>36763.72</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	9402.07	9653.90
	(b) Non-current Investments	1641.00	1641.00
	(c) Long term loans and advances	147.65	140.74
	<b>Sub total - Non current assets</b>	<b>11190.72</b>	<b>11435.64</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	0.11	0.10
	(b) Inventories	12909.45	10592.90
	(c) Trade receivables	11649.84	10258.47
	(d) Cash and cash equivalents	1649.38	1528.81
	(e) Short-term loans and advances	1398.79	2517.23
	(f) Other current assets	281.90	430.57
	<b>Sub total - Current assets</b>	<b>27889.47</b>	<b>25328.08</b>
	<b>TOTAL - ASSETS</b>	<b>39080.19</b>	<b>36763.72</b>



**Notes:**


- 1 The above Un-audited financial results for the half year ended 30th September, 2015 have been reviewed by the Audit Committee and were approved and taken on record by the Board of Directors at the meetings held on 13th November, 2015.
- 2 The Company has one business segment only, namely manufacture of electrical laminations & stampings and machining of stator bodies and as such reporting is done on a single segment basis. However the geographical segment Revenue and Assets are as under:

Particulars	Quarter Ended			Half Year Ended		Rs. in lacs
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I. Segment Revenue						
a) India	4,276.24	4,191.18	4,036.22	8,467.42	8,363.68	17,106.41
b) Outside India	3,500.97	4,326.49	3,068.93	7,827.46	5,870.99	16,572.76
<b>Total</b>	<b>7,777.21</b>	<b>8,517.67</b>	<b>7,105.15</b>	<b>16,294.88</b>	<b>14,234.67</b>	<b>33,679.17</b>
II. Segment Assets						
a) India	30,930.54	32,101.48	28,331.77	30,930.54	28,331.77	29,827.19
b) Outside India	8,149.63	8,341.80	3,376.04	8,149.63	3,376.04	6,936.53
<b>Total</b>	<b>39,080.17</b>	<b>40,443.28</b>	<b>31,707.81</b>	<b>39,080.17</b>	<b>31,707.81</b>	<b>36,763.72</b>

- 3 The other operating Income at Sl.No.1(b) broadly comprises of exports incentives and other Income at Sl.No.4 is mainly interest income on various deposits.
- 4 As per Export Import Policy 2015-16 one of the Export Incentives of MEIS is withdrawn for Exports to USA and Europe and there has been sudden and sharp fall in the price of Scarp, both adversely impacting the profitability.
- 5 As required under Clause 41 of the Listing Agreement, the Limited Review by the Statutory Auditors has been completed.
- 6 As approved by the Board of the Company in its meeting held on 28th January 2015, face value of the existing one equity share of Rs.10/-each fully paid up is sub divided into two equity shares of Rs.5/- each fully paid up. The record date for the purpose of sub division was 17th April 2015. The Company has obtained requisite approval from the Statutory Authorities.
- 7 Figures of the previous quarters/year have been regrouped and reclassified wherever necessary to correspond with current year's presentation.

By order of the Board  
For PITT LAMINATIONS LIMITED



  
SHARAD B PITTI  
CHAIRMAN & MANAGING DIRECTOR

Place: Hyderabad

Date: 13.11.2015