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PI INDUSTRIES LTD

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2012

PART 1

Statement of Un-Audited Standalone Results for the Quarter ended 30th June 2012

(in Rs. Lacs)

S.No.	Particulars	Quarter Ended			Year ended
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
		Un-Audited	Un-Audited	Un-Audited	Audited
1	**Income From Operations**				
(a)	Net Sales/ Income from operations (Net of Discount & Excise Duty)	23,890.73	23,385.36	20,626.27	87,496.96
(b)	Other Operating income	24.22	141.87	28.02	212.09
	Total income from Operations (net)	**23,914.95**	**23,527.23**	**20,654.29**	**87,709.05**
2	**Expenses**				
(a)	Cost of Material Consumed	13,292.20	8,824.39	13,124.13	48,668.06
(b)	Purchases of stock -in- trade	964.79	978.09	1,169.09	3,900.02
(c)	Changes in inventories of finished goods, work in progress and stock in trade	(1,333.36)	3,944.14	(3,290.55)	(3,359.86)
(d)	Employee Benefit expenses	1,800.77	1,808.58	1,668.15	7,017.12
(e)	Depreciation and amortisation expenses	491.88	444.22	415.79	1,710.94
(f)	Other Expenses	4,257.71	4,241.37	3,899.76	16,929.38
	Total Expenses	**19,473.99**	**20,240.79**	**16,986.37**	**74,865.66**
3	**Profit/ (Loss) from operations before other income, finance costs, exchange difference and exceptional items (1-2)**	**4,440.96**	**3,286.44**	**3,667.92**	**12,843.39**
4	Other Income	170.39	178.03	105.76	519.06
5	**Profit/ (Loss) from ordinary activities before finance costs, exchange difference and exceptional items (3+4)**	**4,611.35**	**3,464.47**	**3,773.68**	**13,362.45**
6 (a)	Finance Costs	543.77	505.24	530.58	2,010.92
6 (b)	Exchange Fluctuation (Gain)/ Loss	678.32	(173.83)	(154.12)	448.07
7	**Profit/ (Loss) from ordinary activities after finance costs, but before exceptional items (5-6)**	**3,389.26**	**3,133.06**	**3,397.22**	**10,903.46**
8	Exceptional items	-	-	3,034.28	3,034.28
9	**Profit/ (loss) from ordinary activities before tax (7+8)**	**3,389.26**	**3,133.06**	**6,431.50**	**13,937.74**
10	Tax expense	1,043.61	954.61	1,636.13	3,883.59
11	**Net Profit / (Loss) from ordinary activities after tax (9-10)**	**2,345.65**	**2,178.45**	**4,795.37**	**10,054.15**
12	Extraordinary items (Net of tax expense.	-	-	-	-
13	**Net Profit/ (Loss) for the period (11+12) after taxes**	**2,345.65**	**2,178.45**	**4,795.37**	**10,054.15**
14	**Paid-up equity share capital** (Face value of Rs 5/- each (Previous Year Rs. 10/-))	1,252.42	1,252.42	1,252.42	1,252.42
15	Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year.	-	-	-	30,488.17
16	**Earning per Share *** (of Rs.5/- Each (Previous Year Rs. 10/- each)				
	(a) Basic	9.36	8.72	19.14	40.27
	(b) Diluted	9.33	8.66	19.07	39.98

* Actuals for the quarter not annualised

PI Industries Ltd. Gurgaon

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PART II

(in Rs. Lacs)

S.No.	Particulars	Quarter Ended			Year ended
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
		Un-Audited			Audited
A	**Particulars of Shareholdings**				
1	Public Shareholding				
	- Number of shares	9104356	9104356	4551878	9104356
	- Percentage of shareholding	36.35%	36.35%	36.34%	36.35%
2	Promoters and Promoter Group Shareholding				
a)	Pledged / Encumbered				
	- Number of shares	Nil	Nil	NIL	Nil
	- Percentage of shares (as a % of total shareholding of promoter and promoter group	0%	0%	0%	0%
	- Percentage of shares (as a % total shareholding of total share capital of the Company.	0%	0%	0%	0%
b)	Non- Encumbered				
	- Number of shares	15944022	15944022	7972311	15944022
	- Percentage of shares (as a % of total shareholding of promoter and promoter group	100%	100%	100%	100%
	- Percentage of shares (as a % total shareholding of total share capital of the Company.	63.65%	63.65%	63.66%	63.65%

	Particulars	
B	**Investor Complaints**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	5
	Disposed of during the quarter	5
	Remaining unresolved at the end of the quarter	Nil

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(in Rs. Lacs)

S.No.	Particulars	Quarter ended			Year ended
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
		Un-Audited	Un-Audited	Un-Audited	Audited
1	Segment Revenue				
	(Net income from operations from each segment)				
	Chemicals	23,914.95	23,527.23	20,530.13	87,596.48
	Others	-	-	124.16	112.57
	Sub Total	**23,914.95**	**23,527.23**	**20,654.29**	**87,709.05**
	Less: Inter Segment revenue	-	-	-	-
	Net sales / income from operations	**23,914.95**	**23,527.23**	**20,654.29**	**87,709.05**
2	Segment Results Profit(+)/Loss(-) before tax and interest from each segment				
	a. Chemicals	4,611.35	3,464.47	3,777.15	13,365.92
	b. Others	-	-	3,030.81	3,030.81
	Sub Total	**4,611.35**	**3,464.47**	**6,807.96**	**16,396.73**
	Less: Interest/Financial Charges (Net) & (Gain)/ Loss on Foreign Exchange Transactions	1,222.09	331.41	376.46	2,458.99
	Total Profit Before Tax	**3,389.26**	**3,133.06**	**6,431.50**	**13,937.74**
3	Capital Employed				
	a. Chemicals	59,079.25	54,959.15	44,772.16	54,959.15
	b. Others	-	-	-	-
	Total Capital Employed	**59,079.25**	**54,959.15**	**44,772.16**	**54,959.15**

Notes

1 The above financial results were reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors at their meeting held on 26.07.2012

2 The Statutory auditors of the Company have carried out a limited review of the results.

3 The Company had adopted the principle of hedge accounting in the previous year as set out in 'Accounting Standard 30 – Financial Instruments Recognition and Measurement' issued by the Institute of Chartered Accountant of India to implement the foreign exchange risk management policy under which the net foreign exchange exposure over a period of one year against the committed order in hand, is hedged through forward contracts. Accordingly marked to market loss of Rs. 554.45 lacs arising on foreign currency instruments qualifying for hedge accounting as on 30th June 2012 has been transferred to Cash Flow Hedge Reserve Account.

4 The previous period's figures have been regrouped/ rearranged/ reclassified wherever necessary.

For PI Industries Ltd.

Salil Singhal
Chairman & Managing Director

PI Industries Ltd. Gurgaon

Place: Gurgaon
Date: 26.07.2012
Regd. Office: Udaisagar Road, Udaipur - 313 001 (Raj.)

To

The Board of Directors
PI Industries Ltd.

LIMITED REVIEW REPORT ON UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2012 OF PI INDUSTRIES LTD.

We have reviewed the accompanying statement of Un-audited Financial Results of **PI Industries Ltd.** for the quarter ended 30th June, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquires of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.S. Kothari Mehta & Co.
Chartered Accountants
Firm Reg. No. 000756N

(CA Yogesh Kr. Gupta)
Partner
M. No.093214

For B.D. Gargieya & Co.
Chartered Accountants
Firm Reg. No. 001072C

(CA Ashok Mangal)
Partner
M.No. 071714

Place: Gurgaon
Date: 26.07.2012