

12th February, 2016

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai - 400 051

Dear Sir,

Sub: Outcome of the Board meeting

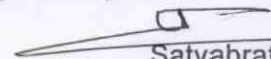
The Board of Directors of the company at its meeting held on 12th February, 2016 has taken the following decision.

1. The Board has approved the un-audited financial results (provisional) for the quarter and nine-month period ended 31st December, 2015.

We are enclosing herewith a copy of the Limited Review Report dated 12th February, 2016 issued by our Statutory Auditors, Laxminiwas & Co, Chartered Accountants, 402 & 602, Moghal's Court, Basheerbagh, Hyderabad - 500 001.

We are also arranging to publish the un-audited financial results in newspaper in terms of Regulations 47 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

2. The Board has adopted the policy on Preservation of Documents pursuant to Regulation 9 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.
3. The Board has adopted the policy for determining the materiality of an event under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.


Satyabrata Padhi
Company Secretary

Regd.&H.O : 6-3-648 / 401, 4th floor, Padmaja Landmark, Somajiguda, Hyderabad - 500 082., Telangana, India.
Plant-I : Survey No. 1603 & 1607, Nandigaon (V), Mahaboob Nagar Dist. - 509 223, Telangana, India.
Plant-II : Survey No. 1837 & 1838, Jingoniguda Road, Nandigaon (V), Mahaboob Nagar Dist. - 509 223, Telangana, India.
Plant-III : Plot No. PAP-K-11 MIDC Near Village Khalumbre, Chakan Post, Tal-Khed, Dist-Pune-410501, India.
Tool Room : Survey No. 1603 & 1607, Nandigaon (V), Mahaboob Nagar Dist. - 509 223, Telangana, India.

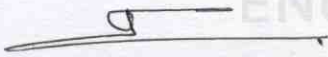


4. Authorisation of Company Secretary for the purpose of determining the materiality of event as per regulation 30(5) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.
5. The Board has taken note and accepted the resignation of Shri GVS N Kumar, Executive Director & Chief Financial Officer of the company.
6. The Board has appointed Shri Nand Kishore Khandelwal, as the new Chief Financial Officer of the Company.

This is for your information and record.

Thanking you,

Yours faithfully,
For Pitti Laminations Limited


Satyabrata Padhi
Company Secretary

Regd.&H.O : 6-3-648 / 401, 4th floor, Padma Landmark, Somajiguda, Hyderabad - 500 082., Telangana, India.
Plant-I : Survey No. 1603 & 1607, Nandigaon (V), Mahaboob Nagar Dist. - 509 223, Telangana, India.
Plant-II : Survey No. 1837 & 1838, Jingoniguda Road, Nandigaon (V), Mahaboob Nagar Dist. - 509 223, Telangana, India.
Plant-III : Plot No. PAP-K-11 MIDC Near Village Khalumbre, Chakan Post, Tal-Khed, Dist-Pune-410501, India.
Tool Room : Survey No. 1603 & 1607, Nandigaon (V), Mahaboob Nagar Dist. - 509 223, Telangana, India.

Statement of Un-audited Financial Results for the Quarter and Nine months period ended on 31st December 2015
Rs.in lacs

Sl.No.	Particulars	Quarter Ended			9 Months Ended		Year Ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
PART I							
1	Income from operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	7011.50	7777.21	9219.17	23306.38	23453.84	33679.17
	(b) Other Operating Income	68.71	35.89	121.26	153.71	264.04	425.20
	Total Income from operations (net)	7080.21	7813.10	9340.43	23460.09	23717.88	34104.37
2	Expenses:						
	(a) Cost of Materials consumed	5684.62	5508.54	6302.13	17999.45	16308.53	23279.76
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods work-in-process and stock-in-trade	(912.96)	(441.12)	(175.49)	(2761.27)	(949.31)	(952.77)
	(d) Employee benefit expenses	1017.44	986.82	779.08	2972.92	2189.27	3112.44
	(e) Depreciation and amortization expenses	375.32	380.85	396.83	1142.43	1182.49	1583.81
	(f) Other expenses (No item exceeding 10% of the total expenses)	1057.07	1370.22	1,189.53	3642.99	3297.56	4612.40
	Total expenses	7221.49	7805.31	8492.08	22996.52	22028.54	31635.64
3	Profit from operations before other income, finance costs and exceptional items(1-2)	(141.28)	7.79	848.35	463.57	1689.34	2468.73
4	Other income	39.25	36.80	31.87	113.41	121.81	170.04
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	(102.03)	44.59	880.22	576.98	1811.15	2638.77
6	Finance Costs						
	(a) Bank interest and others	369.68	353.22	306.16	1044.68	835.96	1119.89
	(b) Forex Loss/(gain)	38.99	104.14	107.57	224.19	226.98	6.66
	Total finance cost	408.67	457.36	413.73	1268.87	1062.94	1126.55
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(510.70)	(412.77)	466.49	(691.89)	748.21	1512.22
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	(510.70)	(412.77)	466.49	(691.89)	748.21	1512.22
10	Tax expenses	(107.72)	(135.77)	176.51	(161.69)	275.84	579.66
11	Net profit / (Loss) from ordinary activities after tax(9 - 10)	(402.98)	(277.00)	289.98	(530.20)	472.37	932.56
12	Extraordinary items (net of tax expenses Rs. Nil)	-	-	-	-	-	-
13	Net profit / (Loss) for the period (11-12)	(402.98)	(277.00)	289.98	(530.20)	472.37	932.56



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)	(1.49)	(1.03)	2.15	(1.96)	3.50	6.91
	(b) Diluted (Rs)	(1.49)	(1.03)	2.15	(1.96)	3.50	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)	(1.49)	(1.03)	2.15	(1.96)	3.50	6.91
	(b) Diluted (Rs)	(1.49)	(1.03)	2.15	(1.96)	3.50	6.91

PART II

Sl.No.	Particulars	Quarter Ended			9 Months Ended		
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
	PARTICULARS OF SHAREHOLDING						
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



[Handwritten signature]

Notes:

- 1 The above Un-audited financial results for the nine months period ended on 31st December, 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 12th February, 2016.
- 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			9 Months Ended		Rs. in lacs
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I. Segment Revenue						
a) India	4,331.83	4,276.24	4,568.72	12,799.25	12,932.40	17,106.41
b) Outside India	2,679.67	3,500.97	4,650.45	10,507.13	10,521.44	16,572.76
Total	7,011.50	7,777.21	9,219.17	23,306.38	23,453.84	33,679.17
II. Segment Assets						
a) India	29,965.92	30,930.54	28,866.37	29,965.92	28,866.37	29,827.19
b) Outside India	6,714.10	8,149.63	5,236.12	6,714.10	5,236.12	6,936.53
Total	36,680.01	39,080.17	34,102.49	36,680.01	34,102.49	36,763.72

- 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 The fall in Scarp prices continuous to impact the profitability adversely. Apart from this the Company has sold certain non-moving and obsolete inventory which has adversely impacted the profitability in this quarter.
- 5 As required under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations 2015, 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 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 PITT)
CHAIRMAN & MANAGING DIRECTOR

Place: Hyderabad
Date : 12th February, 2016

Limited Review Report

To
The Board of Directors
Pitti Laminations Limited
Hyderabad.

We have reviewed the accompanying statement of unaudited financial results of **Pitti Laminations Limited**, for the quarter and nine months ended **31.12.2015**. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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 inquiries 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 unaudited financial results prepared in accordance with applicable Accounting Standards as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Laxminiwas & Co**
Chartered Accountants
Firm Registration No: 011168S


Dayaniwas Sharma
Partner

Membership No: 216244
Place : Hyderabad
Date : 12th Feb 2016

