

13th November, 2015

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

Dear Sir,

Sub: Un-audited (provisional) financial results for the quarter and
half-year ended 30th September, 2015

We are enclosing herewith a statement detailing the un-audited financial results for the
quarter and half-year ended 30th September, 2015.

Please note that the above results have been adopted and taken on record by the Board
of Directors at their meeting held on 13th November, 2015.

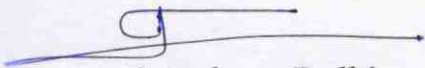
We are enclosing herewith a copy of the Limited Review Report dated
13th November, 2015 issued by our Statutory Auditors, Laxminiwas & Co, Chartered
Accountants, 402 & 602, Moghal's Court, Basheerbagh, Hyderabad - 500 001 in terms of
clause 41 of the listing agreement.

We are arranging to publish the un-audited results in newspaper in terms of the listing
requirements.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,
For Pitti Laminations Limited


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.



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
PART I							
1	Income from operations						
	(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
	Total Income from operations (net)	7813.10	8566.78	7177.19	16379.88	14377.45	34104.37
2	Expenses:						
	(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
	Total expenses	7805.31	7969.72	6639.31	15775.03	13536.46	31635.64
3	Profit from operations before other income, finance costs and exceptional items(1-2)	7.79	597.06	537.88	604.85	840.99	2468.73
4	Other income	36.80	37.36	33.88	74.16	89.94	170.04
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	44.59	634.42	571.76	679.01	930.93	2638.77
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
	Total finance cost	457.36	402.84	422.68	860.20	649.21	1126.55
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	(412.77)	231.58	149.08	(181.19)	281.72	1512.22
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7 - 8)	(412.77)	231.58	149.08	(181.19)	281.72	1512.22
10	Tax expenses	(135.77)	81.80	50.86	(53.97)	99.33	579.66
11	Net profit from ordinary activities after tax(9 - 10)	(277.00)	149.78	98.22	(127.22)	182.39	932.56
12	Extraordinary items (net of tax expenses Rs. Nil)	-	-	-	-	-	-
13	Net profit for the period (11-12)	(277.00)	149.78	98.22	(127.22)	182.39	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)	(1.03)	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
A	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

	Particulars	Quarter ended 30.09.2015
B	INVESTOR COMPLAINTS	
	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

[Signature]



Statement of Assets and Liabilities			Rs.in lacs
Sl. No.	Particulars	As at 30th September 2015	As at 31st March 2015
		Un-Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	1349.59	1349.59
	(b) Reserves and Surplus	10248.30	10375.50
	Sub total - Shareholders' fund	11597.89	11725.09
2	Share application money pending allotment	-	-
3	Minority interest	-	-
4	Non-current liabilities		
	(a) Long term borrowings	3609.24	2654.51
	(b) Differed tax liabilities	447.87	581.12
	(c) Long-term provision	78.49	43.77
	Sub total - Non current liabilities	4135.60	3279.40
5	Current liabilities		
	(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
	Sub total - Current liabilities	23346.70	21759.23
	TOTAL EQUITY AND LIABILITIES	39080.19	36763.72
B	ASSETS		
1	Non-current assets		
	(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
	Sub total - Non current assets	11190.72	11435.64
2	Current assets		
	(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
	Sub total - Current assets	27889.47	25328.08
	TOTAL - ASSETS	39080.19	36763.72



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	Year Ended
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	31.03.2015 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
Total	7,777.21	8,517.67	7,105.15	16,294.88	14,234.67	33,679.17
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
Total	39,080.17	40,443.28	31,707.81	39,080.17	31,707.81	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 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

Limited Review Report

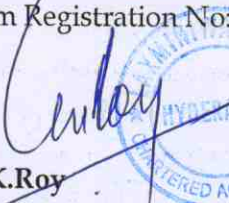
To
The Board of Directors
Pitti Laminations Limited
Hyderabad.

We have reviewed the accompanying statement of unaudited financial results of **Pitti Laminations Limited** ("the Company") for the quarter and half year ended 30.09.2015 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 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 Clause 41 of the Listing Agreement 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


A.K. Roy
Partner

Membership No: 018659

Place: Hyderabad

Date: 13th November 2015