

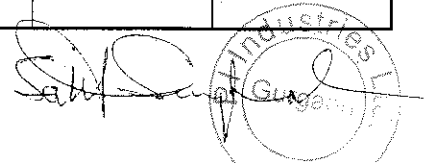
STATEMENT OF UN-AUDITED STANDALONE RESULTS FOR THE QUARTER ENDED 30TH JUNE 2014

PART 1

(In Rs. Crores)

S.No.	Particulars	Quarter Ended			Year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Un-Audited	Un-Audited	Un-Audited	Audited
1	Income From Operations				
(a)	Net Sales/ Income from operations (Net of Discount & Excise Duty)	470.15	356.64	405.63	1,586.29
(b)	Other Operating income	1.05	6.07	0.44	8.63
	Total income from Operations (net)	471.20	362.71	406.07	1,594.92
2	Expenses				
(a)	Cost of Material Consumed	251.00	214.41	237.42	909.37
(b)	Purchases of stock -in- trade	20.81	5.79	18.20	45.98
(c)	Changes in inventories of finished goods, work in progress and stock in trade	(3.72)	(22.55)	(15.63)	(36.26)
(d)	Employee Benefit expenses	31.70	31.83	27.37	108.93
(e)	Depreciation and amortisation expenses	9.77	8.17	7.32	31.37
(f)	Other Expenses	63.46	81.30	59.81	281.27
	Total Expenses	373.02	318.95	334.49	1,340.66
3	Profit/ (Loss) from operations before other income, finance costs, exchange difference and exceptional items (1-2)	98.18	43.76	71.58	254.26
4	Other Income	3.60	7.79	0.70	15.61
5	Profit/ (Loss) from ordinary activities before finance costs, exchange difference and exceptional items (3+4)	101.78	51.55	72.28	269.87
6	Finance Costs	1.76	3.34	3.82	11.82
7	Exchange Fluctuation (Gain)/ Loss	(3.91)	0.84	(6.67)	0.04
8	Profit/ (Loss) from ordinary activities after finance costs, but before exceptional items (5-6-7)	103.93	47.37	75.13	258.01
9	Exceptional Items	-	-	-	-
10	Net Profit/ (Loss) from ordinary activities before tax (8+9)	103.93	47.37	75.13	258.01
11	Tax expense	32.19	2.18	26.59	74.27
12	Net Profit / (Loss) from ordinary activities after tax (10-11)	71.74	45.19	48.54	183.74
13	Extraordinary items (Net of tax expense)	-	-	-	-
14	Net Profit/ (Loss) for the period (12+13) after taxes	71.74	45.19	48.54	183.74
15	Paid-up equity share capital (Face value of Re 1/- each (Previous Year Re 1/- each))	13.61	13.61	13.55	13.61
16	Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year.	-	-	-	667.68
17	Earning per Share* (in Rs.)				
(a)	Basic	5.27	3.33	3.58	13.52
(b)	Diluted	5.22	3.30	3.56	13.42

* Actuals for the quarter not annualised.



PART II

S.No.	Particulars	Quarter Ended			Year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Un-Audited			Audited
A	Particulars of Shareholdings				
1	Public Shareholding				
	- Number of shares	56388970	56388970	55739040	56388970
	- Percentage of shareholding	41.43%	41.43%	41.15%	41.43%
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	79720110	79720110	79720110	79720110
	- 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)	58.57%	58.57%	58.85%	58.57%

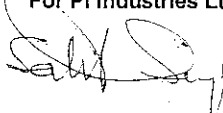
Particulars	
B	Investor Complaints
Pending at the beginning of the quarter	Nil
Received during the quarter	11
Disposed of during the quarter	11
Remaining unresolved at the end of the quarter	Nil

Notes

- 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 24.07.2014
- The Statutory auditors of the Company have carried out a limited review of the results.
- The Company had adopted the principle of hedge accounting 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 partially hedged through forward contracts. Accordingly marked to market loss of Rs. 3.60 Crs arising on foreign currency instruments qualifying for hedge accounting during the quarter ended 30th June 2014 has been transferred to Cash Flow Hedge Reserve Account which has reduced the amount of gain to Rs. 0.51 Crs as on 30th June 2014.
- The useful life of fixed assets have been revised in accordance with the Schedule II to the Companies Act 2013 which is applicable from accounting periods commencing on or after 1st April 2014. Accordingly, an amount of Rs. 3.86 Crs (net of deferred tax) representing assets beyond their useful life as of 1st April 2014 has been charged to General Reserve and in respect of the remaining assets, an additional depreciation amounting to Rs. 1.55 crores has been charged to the Profit and Loss Statement for the current quarter based on the residual useful life. Further, in respect of plant and machinery, Management is evaluating useful life of certain components, impact of which, if any, would be accounted for in subsequent quarter(s).
- The Company has one reportable business segment viz. 'Chemicals'.
- The figures of quarter ended March 2014 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto third quarter of financial year 2013-14.
- The previous period's figures have been regrouped/ rearranged/ reclassified wherever necessary.

Place: Gurgaon
Date: 24.07.2014

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For PI Industries Ltd.

Salil Singh
Chairman & Managing Director

