

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2012

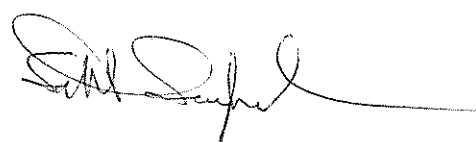
PART 1

Statement of Un-Audited Standalone Results for the Quarter and Half Year ended 30th September 2012

(in Rs. Lacs)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Income From Operations						
(a)	Net Sales/ Income from operations (Net of Discount & Excise Duty)	29,802.73	23,890.73	24,485.07	53,693.46	45,111.34	87,496.96
(b)	Other Operating income	40.12	24.22	28.18	64.34	56.20	212.09
	Total income from Operations (net)	29,842.85	23,914.95	24,513.25	53,757.80	45,167.54	87,709.05
2	Expenses						
(a)	Cost of Material Consumed	17,332.90	13,292.20	15,634.13	30,625.10	28,758.25	48,668.06
(b)	Purchases of stock -in- trade	522.74	964.79	858.41	1,487.53	2,027.49	3,900.02
(c)	Changes in inventories of finished goods, work in progress and stock in trade	145.38	(1,333.36)	(2,241.83)	(1,187.98)	(5,532.39)	(3,359.86)
(d)	Employee Benefit expenses	2,297.24	1,800.77	1,809.80	4,098.01	3,477.95	7,017.12
(e)	Depreciation and amortisation expenses	496.64	491.88	420.69	988.52	836.48	1,710.94
(f)	Other Expenses	5,180.36	4,257.71	4,700.02	9,438.07	8,599.81	16,929.38
	Total Expenses	25,975.26	19,473.99	21,181.22	45,449.25	38,167.59	74,865.66
3	Profit/ (Loss) from operations before other income, finance costs, exchange difference and exceptional items (1-2)	3,867.59	4,440.96	3,332.03	8,308.55	6,999.95	12,843.39
4	Other Income	109.29	170.39	79.81	279.68	185.57	519.06
5	Profit/ (Loss) from ordinary activities before finance costs, exchange difference and exceptional items (3+4)	3,976.88	4,611.35	3,411.84	8,588.23	7,185.52	13,362.45
6 (a)	Finance Costs	495.23	543.77	507.76	1,039.00	1,038.34	2,010.92
6 (b)	Exchange Fluctuation (Gain)/ Loss	(213.29)	678.32	126.82	465.03	(27.30)	448.07
7	Profit/ (Loss) from ordinary activities after finance costs, but before exceptional items (5-6)	3,694.94	3,389.26	2,777.26	7,084.20	6,174.48	10,903.46
8	Exceptional items	-	-	-	-	3,034.28	3,034.28
9	Profit/ (loss) from ordinary activities before tax (7+8)	3,694.94	3,389.26	2,777.26	7,084.20	9,208.76	13,937.74
10	Tax expense	1,111.57	1,043.61	840.90	2,155.18	2,477.03	3,883.59
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	2,583.37	2,345.65	1,936.36	4,929.02	6,731.73	10,054.15
12	Extraordinary items (Net of tax expense)	-	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11+12) after taxes	2,583.37	2,345.65	1,936.36	4,929.02	6,731.73	10,054.15
14	Paid-up equity share capital (Face value of Rs 5/- each (Previous Year Rs. 10/-))	1,258.36	1,252.42	1,252.42	1,258.36	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	10.28	9.36	7.78	19.61	27.05	40.27
(b)	Diluted	10.24	9.33	7.71	19.54	26.79	39.98

* Actuals for the quarter not annualised

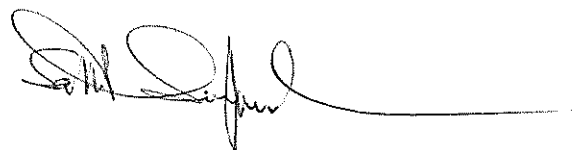


- Number of shares	15944022	15944022	15944022	15944022	15944022	15944022
- Percentage of shares (as a % of total shareholding of promoter and promoter group	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % total shareholding of total share capital of the Company.	63.35%	63.65%	63.65%	63.35%	63.65%	63.65%

Particulars	
B Investor Complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	3
Disposed of during the quarter	3
Remaining unresolved at the end of the quarter	Nil

STATEMENT OF ASSETS & LIABILITIES

		As at Half Year ended 30.09.2012	As at Year ended 31.03.2012
A	EQUITY & LIABILITIES		
	1 Shareholders' Fund		
a)	Share Capital	1,258.36	1,252.42
b)	Reserves & Surplus	36,628.86	30,667.83
	Sub-total- Shareholders' funds	37,887.22	31,920.25
	2 Non- Current Liabilities		
a)	Long-Term Borrowings	10,419.06	11,905.70
b)	Deferred tax liabilities (net)	3,282.12	3,242.87
c)	Other long-term liabilities	1,259.79	1,059.86
d)	Long-Term Provisions	216.09	176.96
	Sub-total- Non-Current Liabilities	15,177.06	16,385.39
	3 Current Liabilities		
a)	Short- term borrowings	13,972.46	11,312.86
b)	Trade Payables	20,493.43	9,638.62
c)	Other Current liabilities	10,460.67	8,842.64
d)	Short- term provisions	1,682.96	1,624.79
	Sub-total-Current Liabilities	46,609.52	31,418.91
	TOTAL - EQUITY AND LIABILITY	99,673.80	79,724.55
B	ASSETS		
	1 Non-current Assets		
a)	Fixed Assets	43,905.86	37,507.33
b)	Non-current Investments	196.77	196.77
c)	Long-term loans and advances	2,217.07	1,907.26
d)	Other non-current assets	162.37	162.37
	Sub-total- Non-Current Assets	46,482.07	39,773.73
	2 Current Assets		
a)	Current Investments	-	-
b)	Inventories	26,406.83	17,875.13
c)	Trade Receivables	21,319.48	17,186.90
d)	Cash and cash equivalents	945.26	762.68
e)	Short-term loans and advances	3,955.60	3,935.82
f)	Other Current assets	564.56	190.29
	Sub-total- Current Assets	53,191.73	39,950.82
	TOTAL - ASSETS	99,673.80	79,724.55



	Sub Total	3,976.88	4,611.35	3,411.84	8,588.23	10,219.80	16,396.73
	Less: Interest/Financial Charges (Net) & (Gain)/ Loss on Foreign Exchange Transactions	281.94	1,222.09	634.58	1,504.03	1,011.04	2,458.99
	Total Profit Before Tax	3,694.94	3,389.26	2,777.26	7,084.20	9,208.76	13,937.74
3	Capital Employed						
	a. Chemicals	62,099.07	59,079.25	44,772.16	62,099.07	44,772.16	54,959.15
	b. Others	-	-	-	-	-	-
	Total Capital Employed	62,099.07	59,079.25	44,772.16	62,099.07	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 07.11.2012
- 2 The Statutory auditors of the Company have carried out a limited review of the results.
- 3 During the quarter ended 30th June 2011, the Company had completed transaction for sale of its polymer compounding business on slump sale basis as a going concern and gain of Rs. 3034.28 lacs is shown under Exceptional item in the previous half year ended 30th September 2011 and year ended 31st March 2012.
- 4 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 gain of Rs. 238.68 lacs arising on foreign currency instruments qualifying for hedge accounting as on 30th September 2012 has been transferred to Cash Flow Hedge Reserve Account.
- 5 During the quarter, the Compensation Committee of the Board had allotted 118796 Equity Shares to PII ESOP Trust under PII ESOP Scheme 2010. Further, fresh grant of 98765 performance options were also made to eligible employees as per the aforesaid Scheme .
- 6 The previous period's figures have been regrouped/ rearranged/ reclassified wherever necessary.

For PI Industries Ltd.



Salil Singhal

Chairman & Managing Director

Place: Gurgaon

Date: 07th November 2012