

STATEMENT OF ASSETS & LIABILITIES

(in Rs. Crores)

S.No.	Particulars	As at Half	As at Year
		Year ended	ended
		30.09.2015	31.03.2015
		Un-Audited	Audited
A	EQUITY & LIABILITIES		
1	Shareholders' Fund		
a)	Share Capital	13.66	13.66
b)	Reserves & Surplus	992.17	868.87
	Sub-total- Shareholders' funds	1,005.83	882.53
2	Non- Current Liabilities		
a)	Long-Term Borrowings	98.38	16.67
b)	Deferred tax liabilities (net)	37.23	36.55
c)	Other long-term liabilities	16.69	15.83
d)	Long-Term Provisions	9.72	7.94
	Sub-total- Non-Current Liabilities	162.02	76.99
3	Current Liabilities		
a)	Short- term borrowings	92.22	64.79
b)	Trade Payables	440.52	353.99
c)	Other Current liabilities	261.71	207.27
d)	Short- term provisions	52.36	35.67
	Sub-total-Current Liabilities	846.81	661.72
	TOTAL - EQUITY AND LIABILITIES	2,014.66	1,621.24
B	ASSETS		
1	Non-current Assets		
a)	Fixed Assets	820.09	662.93
b)	Non-current Investments	1.97	1.97
c)	Long-term loans and advances	56.07	42.64
d)	Other non-current assets	2.17	2.08
	Sub-total- Non-Current Assets	880.30	709.62
2	Current Assets		
a)	Inventories	426.29	378.21
b)	Trade Receivables	461.30	382.58
c)	Cash and Bank Balances	129.75	23.93
d)	Short-term loans and advances	115.97	120.13
e)	Other Current assets	1.05	6.77
	Sub-total- Current Assets	1,134.36	911.62
	TOTAL - ASSETS	2,014.66	1,621.24

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 27.10.2015.
- 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. 2.57 Crs arising on foreign currency instruments qualifying for hedge accounting during the quarter ended 30th September 2015 has been transferred to Cash Flow Hedge Reserve Account which has resulted in net loss of Rs. 1.28 Crs as on 30th September 2015.
- The other expenses for the quarter and half year ended September 2015 includes Rs. 1.28 Crs and Rs. 2.57 Crs respectively towards provision for CSR expense.
- The Board of Directors have announced the payment of interim dividend @ 120% i.e. Rs. 1.20 per equity share of Re. 1/- each for the financial year 2015-16.
- The Company has commenced commercial production at its second unit located at Sterling SEZ facility, Jambusar in State of Gujarat w.e.f. September 26, 2015.
- The Company is in the business of manufacturing and distribution of Agro Chemicals and accordingly has one reportable business segment viz. 'Chemicals'.
- The previous period's figures have been regrouped/ rearranged/ reclassified wherever necessary.

Place: Gurgaon

Date: 27th October 2015

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For PI Industries Ltd.


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 Managing Director & CEO