

STATEMENT OF UN-AUDITED STANDALONE RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2015

PART 1

(in Rs. Crores)

S.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
1	Income From Operations						
(a)	Net Sales/ Income from operations (Net of Discount & Excise Duty)	444.11	551.60	424.99	995.71	895.14	1,936.37
(b)	Other Operating income	1.98	3.21	1.56	5.19	2.61	3.28
	Total income from Operations (net)	446.09	554.81	426.55	1,000.90	897.75	1,939.65
2	Expenses						
(a)	Cost of Material Consumed	263.65	296.34	224.42	559.99	475.42	1,081.52
(b)	Purchases of stock -in- trade	20.69	7.00	14.36	27.69	35.17	56.11
(c)	Changes in inventories of finished goods, work in progress and stock in trade	(36.99)	9.67	5.53	(27.32)	1.81	(22.76)
(d)	Employee Benefit expenses	42.76	40.18	31.90	82.94	63.60	141.32
(e)	Depreciation and amortisation expenses	11.67	11.45	9.64	23.12	19.41	49.16
(f)	Other Expenses	71.20	65.82	77.71	137.02	141.17	313.49
	Total Expenses	372.98	430.46	363.56	803.44	736.58	1,618.84
3	Profit/ (Loss) from operations before other income, finance costs, exchange difference and exceptional items (1-2)	73.11	124.35	62.99	197.46	161.17	320.81
4	Other Income	4.46	4.50	5.53	8.96	9.13	23.16
5	Profit/ (Loss) from ordinary activities before finance costs, exchange difference and exceptional items (3+4)	77.57	128.85	68.52	206.42	170.30	343.97
6	Finance Costs	1.53	2.71	1.85	4.24	3.61	9.73
7	Exchange Fluctuation (Gain)/ Loss	(4.44)	(4.09)	(5.05)	(8.53)	(8.96)	(18.36)
8	Profit/ (Loss) from ordinary activities after finance costs, but before exceptional items (5-6-7)	80.48	130.23	71.72	210.71	175.65	352.60
9	Exceptional items	-	-	-	-	-	-
10	Net Profit/ (Loss) from ordinary activities before tax (8+9)	80.48	130.23	71.72	210.71	175.65	352.60
11	Tax expense	22.26	42.93	22.75	65.19	54.94	109.35
12	Net Profit / (Loss) from ordinary activities after tax (10-11)	58.22	87.30	48.97	145.52	120.71	243.25
13	Extraordinary items (Net of tax expense)	-	-	-	-	-	-
14	Net Profit/ (Loss) for the period (12+13) after taxes	58.22	87.30	48.97	145.52	120.71	243.25
15	Paid-up equity share capital (Face value of Re 1/- each (Previous Year Re. 1/- each))	13.66	13.66	13.66	13.66	13.66	13.66
16	Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year.	-	-	-	-	-	868.87
17	Earning per Share * (in Rs.)						
(a)	Basic	4.26	6.39	3.59	10.66	8.85	17.84
(b)	Diluted	4.22	6.33	3.56	10.55	8.77	17.65

* Actuals for the quarter not annualised.



PART II

S.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		Audited
A	Particulars of Shareholdings						
1	Public Shareholding						
	- Number of shares	56856072	56856072	56856072	56856072	56856072	56856072
	- Percentage of shareholding	41.63%	41.63%	41.63%	41.63%	41.63%	41.63%
2	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	0%	0%	0%	0%	0%	0%
	- Percentage of shares (as a % total shareholding of total share capital of the Company)	0%	0%	0%	0%	0%	0%
b)	Non- Encumbered						
	- Number of shares	79720110	79720110	79720110	79720110	79720110	79720110
	- 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)	58.37%	58.37%	58.37%	58.37%	58.37%	58.37%

	Particulars	Quarter Ended
		30.09.2015
B	Investor Complaints	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	8
	Disposed of during the quarter	8
	Remaining unresolved at the end of the quarter	Nil



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

Regd. Office: Udaisagar Road, Udaipur - 313001 (Raj)
 Phone: 0294 2492451-55 Fax: 0294 2491946
 CIN: L24211RJ1946PLC000469

For PI Industries Ltd.


 Mayank Singhal
 Managing Director & CEO