



**PITTI LAMINATIONS LIMITED**  
IV Floor, Padmaja Landmark, 6-3-648/401, SOMAJIGUDA  
Hyderabad - 500 082

UN - AUDITED (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2011

(Rs. In lacs)

| S.No. | Particulars                                                                                            | Quarter Ended               |                             | Half Year Ended             |                             | Year Ended              |
|-------|--------------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-------------------------|
|       |                                                                                                        | 30.09.2011<br>(Un- Audited) | 30.09.2010<br>(Un- Audited) | 30.09.2011<br>(Un- Audited) | 30.09.2010<br>(Un- Audited) | 31.03.2011<br>(Audited) |
| 1     | 2                                                                                                      | 3                           | 4                           | 5                           | 6                           | 7                       |
| 1     | Gross Sales / Income from operations                                                                   | 11229.15                    | 6482.67                     | 21069.39                    | 10993.80                    | 26649.17                |
| 2     | Less: Taxes & Duties                                                                                   | 501.55                      | 379.75                      | 953.90                      | 685.37                      | 1471.48                 |
| 3     | Net Sales/ Income from operations (1-2)                                                                | 10727.60                    | 6102.92                     | 20115.49                    | 10308.43                    | 25177.69                |
| 4     | Other Operating Income                                                                                 | 296.35                      | 107.78                      | 428.27                      | 115.78                      | 386.71                  |
| 5     | <b>Total Income (3+4)</b>                                                                              | <b>11023.95</b>             | <b>6210.70</b>              | <b>20543.76</b>             | <b>10424.21</b>             | <b>25564.40</b>         |
| 6     | Expenditure                                                                                            |                             |                             |                             |                             |                         |
|       | i) (Increase)/decrease in stock in trade and work in progress                                          | 443.34                      | 422.93                      | 306.74                      | (517.45)                    | (736.42)                |
|       | ii) Consumption of Raw-materials                                                                       | 7213.10                     | 3646.76                     | 13275.93                    | 6861.38                     | 17184.18                |
|       | iii) Employee cost                                                                                     | 633.75                      | 487.72                      | 1339.50                     | 872.39                      | 1880.01                 |
|       | iv) Other expenditure                                                                                  | 1252.36                     | 918.12                      | 2966.24                     | 1891.38                     | 4098.94                 |
|       | v) Depreciation                                                                                        | 160.32                      | 156.93                      | 319.64                      | 312.62                      | 627.77                  |
|       | <b>Total Expenditure (i to v)</b>                                                                      | <b>9702.87</b>              | <b>5632.46</b>              | <b>18208.05</b>             | <b>9420.32</b>              | <b>23054.48</b>         |
| 7     | <b>Profit / ( Loss ) from Operations before Other Income, Interest &amp; Exceptional Items ( 5-6 )</b> | <b>1321.08</b>              | <b>578.24</b>               | <b>2335.71</b>              | <b>1003.89</b>              | <b>2509.92</b>          |
| 8     | Other Income                                                                                           | 0.00                        | 0.00                        | 0.00                        | 0.00                        | 0.00                    |
| 9     | <b>Profit / ( Loss ) before Interest &amp; Exceptional Items (7+8)</b>                                 | <b>1321.08</b>              | <b>578.24</b>               | <b>2335.71</b>              | <b>1003.89</b>              | <b>2509.92</b>          |
| 10    | Interest                                                                                               | 411.60                      | 277.83                      | 820.47                      | 531.22                      | 1174.96                 |
| 11    | <b>Profit / ( Loss ) after Interest but before Tax &amp; exceptional Items ( 9-10 )</b>                | <b>909.48</b>               | <b>300.41</b>               | <b>1515.24</b>              | <b>472.67</b>               | <b>1334.96</b>          |
| 12    | Exceptional Items - Gain / ( Loss )                                                                    | 0.00                        | 0.00                        | 0.00                        | 0.00                        | 0.00                    |
| 13    | <b>Profit / (Loss) from Ordinary activities before Tax (11-12)</b>                                     | <b>909.48</b>               | <b>300.41</b>               | <b>1515.24</b>              | <b>472.67</b>               | <b>1334.96</b>          |
| 14    | Tax expenses                                                                                           |                             |                             |                             |                             |                         |
|       | - Current Tax ( Incl. Wealth Tax )                                                                     | 282.63                      | 112.06                      | 494.17                      | 169.14                      | 428.61                  |
|       | - Deferred Tax                                                                                         | 21.01                       | 3.73                        | 21.01                       | 4.74                        | 57.66                   |
|       | - Total Taxes                                                                                          | 303.64                      | 115.79                      | 515.18                      | 173.88                      | 486.27                  |
| 15    | <b>Net Profit/( Loss ) from Ordinary activities after Tax ( 13-14 )</b>                                | <b>605.84</b>               | <b>184.62</b>               | <b>1000.06</b>              | <b>298.79</b>               | <b>848.69</b>           |
| 16    | Extraordinary items                                                                                    | 0.00                        | 0.00                        | 0.00                        | 0.00                        | 0.00                    |
| 17    | <b>Net Profit / ( Loss ) (15-16)</b>                                                                   | <b>605.84</b>               | <b>184.62</b>               | <b>1000.06</b>              | <b>298.79</b>               | <b>848.69</b>           |
|       | - Expenditure / Income ( Net of tax expenses )                                                         |                             |                             |                             |                             |                         |
| 18    | Paid-up equity share capital (Rs.10/- per share )                                                      | 1349.17                     | 944.17                      | 1349.17                     | 944.17                      | 944.17                  |
| 19    | Reserves excluding revaluation reserves as per Balance Sheet of Previous year                          | 0.00                        | 0.00                        | 0.00                        | 0.00                        | 5764.57                 |
| 20    | Earnings per Share ( EPS ) - Rs.                                                                       |                             |                             |                             |                             |                         |
|       | a) Before extraordinary items                                                                          |                             |                             |                             |                             |                         |
|       | (i) Basic                                                                                              | 6.24                        | 1.95                        | 10.30                       | 3.16                        | 8.99                    |
|       | (ii) Diluted                                                                                           | 6.24                        | 1.95                        | 10.30                       | 3.16                        | 8.99                    |
|       | b) After extraordinary items                                                                           |                             |                             |                             |                             |                         |
|       | (i) Basic                                                                                              | 6.24                        | 1.95                        | 10.30                       | 3.16                        | 8.99                    |
|       | (ii) Diluted                                                                                           | 6.24                        | 1.95                        | 10.30                       | 3.16                        | 8.99                    |
| 21    | Public Share Holding:                                                                                  |                             |                             |                             |                             |                         |
|       | a) Number of shares                                                                                    | 5397010                     | 5397010                     | 5397010                     | 5397010                     | 5397010                 |
|       | b) Percentage of shareholding                                                                          | 40.00                       | 57.16                       | 40.00                       | 57.16                       | 57.16                   |
| 22    | Promoters and promoter group                                                                           |                             |                             |                             |                             |                         |
|       | a) Pledged                                                                                             |                             |                             |                             |                             |                         |
|       | Number of Shares                                                                                       | 1358356                     | 1358356                     | 1358356                     | 1358356                     | 1358356                 |
|       | Percentage of Shares ( as a % of the total share holding of promoter and promoter group )              | 16.78                       | 33.58                       | 16.78                       | 33.58                       | 33.58                   |
|       | Percentage of Shares ( as a % of the total share capital of the company )                              | 10.07                       | 14.39                       | 10.07                       | 14.39                       | 14.39                   |
|       | b) Non- encumbered                                                                                     |                             |                             |                             |                             |                         |
|       | Number of Shares                                                                                       | 6736334                     | 2686334                     | 6736334                     | 2686334                     | 2686334                 |
|       | Percentage of Shares ( as a % of the total share holding of promoter and promoter group )              | 83.22                       | 66.42                       | 83.22                       | 66.42                       | 66.42                   |
|       | Percentage of Shares ( as a % of the total share capital of the company )                              | 49.93                       | 28.45                       | 49.93                       | 28.45                       | 28.45                   |

For PITTI LAMINATIONS LIMITED

SHARAD B PITTI  
CHAIRMAN & MANAGING DIRECTOR



**PITTI LAMINATIONS LIMITED**  
IV Floor, Padmaja Landmark, 6-3-648/401, SOMAJIGUDA  
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UN - AUDITED (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2011

(Rs. In lacs)

| S.No.                             | Particulars      | Quarter Ended               |                             | Half Year Ended             |                             | Year Ended              |
|-----------------------------------|------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-------------------------|
|                                   |                  | 30.09.2011<br>(Un- Audited) | 30.09.2010<br>(Un- Audited) | 30.09.2011<br>(Un- Audited) | 30.09.2010<br>(Un- Audited) | 31.03.2011<br>(Audited) |
| 1                                 | 2                | 3                           | 4                           | 5                           | 6                           | 7                       |
| <b>SEGMENT REVENUE AND ASSETS</b> |                  |                             |                             |                             |                             |                         |
| 1                                 | Segment Revenue  |                             |                             |                             |                             |                         |
|                                   | a) India         | 4112.45                     | 3426.37                     | 8086.13                     | 6246.49                     | 13479.55                |
|                                   | b) Outside India | 7116.70                     | 3056.30                     | 12983.26                    | 4747.31                     | 13169.62                |
|                                   | Total            | 11229.15                    | 6482.67                     | 21069.39                    | 10993.80                    | 26649.17                |
| 2                                 | Segment Assets   |                             |                             |                             |                             |                         |
|                                   | a) India         | 26179.73                    | 18680.43                    | 26179.73                    | 18680.43                    | 19950.92                |
|                                   | b) Outside India | 8086.87                     | 3045.54                     | 8086.87                     | 3045.54                     | 5009.26                 |
|                                   | Total            | 34266.60                    | 21725.97                    | 34266.60                    | 21725.97                    | 24960.18                |

**Notes:**

- 1) 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.
- 2) Status of Investors Complaints ( in No's ) during the Quarter : -  
Pending at the beginning of the quarter - Nil Received - 6 Resolved - 6  
Pending at close of quarter - Nil.
- 3) The other operating income broadly comprises of Interest on Deposits and Margins, Export incentives and gain on Foreign Exchange Fluctuation.
- 4) The company has allotted 4050000 shares to the promoters on a preferential basis at the meeting of the Board of Directors held on 7th September, 2011.
- 5) The Limited review of Financial Results for the quarter ended 30th September, 2011 has been carried out by the Statutory Auditors of the Company.
- 6) The above Financial Results have been reviewed by the Audit Committee and were approved and taken on record by the Board of Directors at the meetings held on 31st October, 2011.

For PITTI LAMINATIONS LIMITED

SHARAD B PITTI  
CHAIRMAN & MANAGING DIRECTOR

G.K.  
D. Harg

SHARAD B PITTI  
CHAIRMAN & MANAGING DIRECTOR

# Statement of Assets & Liabilities

Rs in lacs

| PARTICULARS                                                          | Half year ended on         |                            |
|----------------------------------------------------------------------|----------------------------|----------------------------|
|                                                                      | 30-09-2011<br>(Un-audited) | 30-09-2010<br>(Un-audited) |
| 1                                                                    | 2                          | 3                          |
| <b>SHAREHOLDERS' FUNDS:</b>                                          |                            |                            |
| (a) Share Capital                                                    | 1349.59                    | 944.58                     |
| (b) Reserves and Surplus                                             | 7945.20                    | 5492.85                    |
| <b>LOAN FUNDS</b>                                                    | 13880.57                   | 7924.67                    |
| <b>DEFERRED TAX LIABILITY</b>                                        | 483.31                     | 409.38                     |
| <b>TOTAL</b>                                                         | <b>23658.67</b>            | <b>14771.48</b>            |
| <b>FIXED ASSETS</b>                                                  | 6794.55                    | 7001.06                    |
| <b>INVESTMENTS</b>                                                   | 0.10                       | 0.10                       |
| <b>CURRENT ASSETS, LOANS AND ADVANCES</b>                            |                            |                            |
| (a) Inventories                                                      | 11439.22                   | 7524.54                    |
| (b) Sundry Debtors                                                   | 10402.74                   | 5180.77                    |
| (c) Cash and Bank balances                                           | 1432.15                    | 749.67                     |
| (d) Loans and Advances                                               | 4198.61                    | 1269.83                    |
| <b>Total (a to d)</b>                                                | <b>27472.72</b>            | <b>14724.81</b>            |
| <b>Less: Current Liabilities and Provisions</b>                      |                            |                            |
| (a) Liabilities                                                      | 9879.34                    | 6651.77                    |
| (b) Provisions                                                       | 729.36                     | 302.72                     |
| <b>Net Current Assets</b>                                            | <b>16864.02</b>            | <b>7770.32</b>             |
| <b>MISCELLANEOUS EXPENDITURE<br/>( NOT WRITTEN OFF OR ADJUSTED )</b> | 0.00                       | 0.00                       |
| <b>TOTAL</b>                                                         | <b>23658.67</b>            | <b>14771.48</b>            |

By order of the Board  
For PITTI LAMINATIONS LIMITED

SHARAD B. PITTI

Chairman & Managing Director

Place: Hyderabad  
Date : 31st October, 2011