



Inspired by Science

PI INDUSTRIES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2011

UN-AUDITED FINANCIAL RESULTS

S.No.	Particulars	(Rs. in Lakhs)					
		Quarter Ended			Period Ended		Year Ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
Un-audited			Un-audited		Audited		
1	Gross Sales/ Income from operations	19,653.46	26,000.39	19,797.01	67,847.05	53,948.30	76,476.12
	Less : Excise Duty	632.45	1,484.55	861.63	3,665.07	3,344.85	4,619.19
a.	Net Sales/ Income from operations	19,021.01	24,515.84	18,935.38	64,181.98	50,603.45	71,856.93
b.	Other Operating Income	36.56	46.51	10.73	116.63	68.37	73.44
	Total Operating Income (1)	19,057.57	24,562.35	18,946.11	64,298.61	50,671.82	71,930.37
2	Expenditure						
a.	(Increase)/decrease in stock in trade/ work in progress	(1,771.61)	(2,241.84)	(2,156.36)	(7,304.00)	(3,915.00)	(2,950.75)
b.	Consumption of raw materials	11,085.42	15,634.12	12,917.35	39,843.67	31,698.09	42,937.23
c.	Purchase of traded goods	894.44	858.40	809.30	2,921.93	1,994.07	2,050.86
d.	Employees cost	1,732.39	1,811.10	1,524.08	5,213.04	4,272.58	5,826.87
e.	Depreciation	430.24	420.69	422.31	1,266.72	1,129.25	1,559.06
f.	Other expenditure	4,045.91	4,766.60	3,254.84	12,560.11	8,720.82	12,439.64
	Total Expenditure (2)	16,416.79	21,249.07	16,771.52	54,501.47	43,899.81	61,862.91
3	Profit from Operations before other income, interest & Exceptional items	2,640.78	3,313.28	2,174.59	9,797.14	6,772.01	10,067.46
4	Other Income	-	-	-	-	-	-
5	Profit before Interest & Exceptional items (3+4)	2,640.78	3,313.28	2,174.59	9,797.14	6,772.01	10,067.46
6	(a) Interest/Financial Charges (Net)	398.99	478.79	524.04	1,379.73	1,283.73	1,819.31
	(b) Profit after Interest (Gain)/ Loss	645.86	577.23	(389.70)	646.73	(470.35)	(735.13)
7	Profit before fluctuation but before Exceptional item (5-6-7)	1,595.93	2,777.26	2,040.25	7,770.68	5,958.63	8,983.28
8	Exceptional items (Income)/ Expenses	-	-	-	(3,034.00)	-	-
9	Profit from Ordinary Activities before tax (8-9)	1,595.93	2,777.26	2,040.25	10,804.68	5,958.63	8,983.28
10	Tax expenses						
	-Current Tax	421.82	783.38	418.08	3,131.31	1,234.34	2,047.61
	-Income Tax of Earlier Years	-	-	-	-	-	(5.27)
	-Deferred Tax	30.13	57.52	100.85	(202.33)	350.83	529.27
11	Net Profit from ordinary activities after tax (10-11)	1,143.98	1,936.36	1,521.32	7,875.70	4,373.46	6,411.67
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit for the period (12-13)	1,143.98	1,936.36	1,521.32	7,875.70	4,373.46	6,411.67
14	Paid-up equity share capital (Face Value Rs. 5/- each (Previous Periods Rs. 10/- each)	1,252.42	1,252.42	1,118.75	1,252.42	1,118.75	1,118.75
15	Reserve excluding revaluation reserve	-	-	-	-	-	18,932.86
16	Basic EPS* (in Rs./Share)	4.60	7.78	6.82	31.65	19.62	28.75
17	Dilutive EPS* (in Rs./Share)	4.55	7.71	6.42	31.34	18.46	27.06
18	Public Shareholding						
	- Number of Shares	9,104,356	9,104,356	3,214,764	9,104,356	3,214,764	3,214,764
	- Percentage of Shareholding	36.34%	36.34%	28.74%	36.34%	28.74%	28.74%
19	Promoters and promoter group Shareholding						
a.	Pledged/Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- % of the total shareholding of promoter and promoter group	0.00%	0.00%	0.00%	0%	0%	0%
	- % of the total share capital of the Company	0.00%	0.00%	0.00%	0%	0%	0%
b.	Non-encumbered						
	- Number of shares	15944022	15944022	7972737	15944022	7972737	7972737
	- % of the total shareholding of promoter and promoter group	100%	100%	100%	100%	100%	100%
	- % of the total share capital of the Company	63.65%	63.65%	71.26%	63.65%	71.26%	71.26%

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

S.No.	Particulars	(Rs. in Lakhs)					
		Quarter Ended			Period Ended		Year Ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
	Un-audited			Un-audited		Audited	
1	Segment Revenue : Net Sales/Income from each segment						
	a. Chemicals	19,057.57	24,562.35	17,276.93	64,174.45	45,492.88	64,472.36
	b. Others (see note no. 3)	-	-	1,669.18	124.16	5,178.94	7,458.01
	Sub Total	19,057.57	24,562.35	18,946.11	64,298.61	50,671.82	71,930.37
	Less: Inter Segment revenue						
	Net sales / income from operations	19,057.57	24,562.35	18,946.11	64,298.61	50,671.82	71,930.37
2	Segment Results : Profit before tax and interest from each segment						
	a. Chemicals	2,640.78	3,313.28	1,982.05	9,793.14	6,265.68	9,584.12
	b. Others (see note no. 3)	-	-	192.54	3,038.00	506.33	483.34
	Sub Total	2,640.78	3,313.28	2,174.59	12,831.14	6,772.01	10,067.46
	Less: Interest/Financial Charges (Net) & (Gain)/Loss on Foreign Exchange fluctuations	1,044.85	536.02	134.34	2,026.47	813.38	1,084.18
	Total Profit Before Tax	1,595.93	2,777.26	2,040.25	10,804.68	5,958.63	8,983.28
3	Capital Employed						
	a. Chemicals	58,025.62	49,835.03	46,417.19	58,025.62	46,417.19	45,903.23
	b. Others	-	-	3,306.05	-	3,306.05	3,229.51
	Total Capital Employed	58,025.62	49,835.03	49,723.24	58,025.62	49,723.24	49,132.74

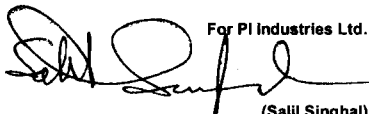
* Actuals for the quarter and period not annualised

Notes:

- The above standalone 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 12.02.2012
- The Statutory Auditors of the Company have carried out a limited review of these results.
- 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 lacs is shown under Exceptional item in the period ended on 31st December, 2011.
- The Company has 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 hedged through forward contracts. Accordingly marked to market loss of Rs.1549.33 lacs arising on foreign currency instruments qualifying for hedge accounting as on 31st December 2011 has been transferred to Cash Flow Hedge Reserve Account.
- Exchange Fluctuation Loss includes unrealized Foreign Exchange Fluctuation loss of Rs. 584.86 lacs (Net) arising out of restatement of outstanding foreign currency exposure on reporting date.
- Pursuant to the approval of the shareholders in their meeting held on 16th July 2011, the Company has sub-divided the existing equity shares of Rs. 10/- each fully paid up into 2 equity shares of Rs. 5/- each. Further, in accordance with Accounting Standard (AS-20), the earning per share for the current and comparative period has been recomputed after adjusting for the sub-division of the shares.
- Status of Investor Complaints during the quarter, pursuant to clause 41 of the listing agreement: Opening (NIL); Received (11); Disposed (11); Closing (NIL).
- The previous period's figures have been regrouped/ rearranged/ reclassified wherever necessary.

Place: Udaipur
Date: 12.02.2012

Regd. Office: Udaisagar Road, Udaipur - 313 001 (Raj.)


 For PI Industries Ltd.
 (Salil Singh)
 Chairman & Managing Director