



PART 1

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2013**

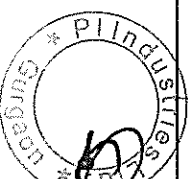
PI INDUSTRIES LTD.

**Statement of Standalone and Consolidated Audited Results for the Quarter and Year ended 31st March 2013**

(In Rs. Lacs)

S.No.	Particulars	Quarter Ended			Year ended			
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	
		Un-Audited	Un-Audited	Un-Audited	Audited	Audited	Audited	
		Standalone			Standalone		Consolidated	
1	<b>Income From Operations</b>							
(a)	Net Sales/ Income from operations (Net of Discount & Excise Duty)	32,869.04	28,193.93	23,385.36	114,756.43	87,496.96	114,842.97	87,698.50
(b)	Other Operating Income	168.30	64.19	141.87	296.83	212.09	296.83	212.09
	Total Income from Operations (net)	33,037.34	28,258.12	23,527.23	115,053.26	87,709.05	115,139.80	87,910.59
2	<b>Expenses</b>							
(a)	Cost of Material Consumed	16,862.40	16,808.55	8,824.39	64,296.05	48,668.06	64,329.46	48,689.37
(b)	Purchases of stock-in-trade	208.59	1,255.90	978.09	2,952.02	3,900.02	2,952.02	3,900.02
(c)	Changes in inventories of finished goods, work in progress and stock in trade	2,916.79	(1,556.85)	3,944.14	171.96	(3,359.86)	171.95	(3,359.86)
(d)	Employee Benefit expenses	2,548.63	1,997.09	1,808.58	8,643.73	7,017.12	8,858.59	7,190.04
(e)	Depreciation and amortisation expenses	693.89	498.90	444.22	2,181.31	1,710.94	2,201.24	1,729.11
(f)	Other Expenses	6,362.87	5,224.78	4,241.37	21,025.72	16,929.38	20,736.61	16,705.48
	Total Expenses	29,593.17	24,228.37	20,240.79	99,270.79	74,865.66	99,249.87	74,854.16
3	<b>Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	3,444.17	4,029.75	3,286.44	15,782.47	12,843.39	15,889.93	13,056.43
4	Other Income	350.49	206.43	178.03	836.60	519.06	823.47	510.08
5	<b>Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	3,794.66	4,236.18	3,464.47	16,619.07	13,362.45	16,713.40	13,566.51
6	Finance Costs	457.01	708.50	505.24	2,214.51	2,010.92	2,181.20	1,987.06
7	Exchange Fluctuation (Gain)/ Loss	(366.39)	(68.74)	(173.83)	29.90	448.07	30.66	448.44
8	<b>Profit/ (Loss) from ordinary activities after finance costs but before exceptional items</b>	3,694.04	3,596.42	3,133.06	14,374.66	10,903.46	14,501.54	11,131.01
9	Exceptional Items	-	-	-	-	3,034.28	-	3,209.94
10	<b>Profit/ (loss) from ordinary activities before tax (8+9)</b>	3,694.04	3,596.42	3,133.06	14,374.66	13,937.74	14,501.54	14,340.95
11	Tax expense	1,384.64	1,200.37	954.61	4,740.19	3,883.59	4,767.39	3,981.77
12	<b>Net Profit / (Loss) from ordinary activities after tax (10+11)</b>	2,309.40	2,396.05	2,178.45	9,634.47	10,054.15	9,734.15	10,359.18
13	Extraordinary Items (Net of tax expense.	-	-	-	-	-	-	-
14	<b>Net Profit/ (Loss) for the period (12+13) after taxes</b>	2,309.40	2,396.05	2,178.45	9,634.47	10,054.15	9,734.15	10,359.18
15	<b>Paid-up equity share capital</b> (Face value of Rs 5/- each (Previous Year Rs. 5/-))	1,354.59	1,258.36	1,252.42	1,354.59	1,252.42	1,354.59	1,252.42
16	Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year	-	-	-	50,925.08	30,488.17	51,637.63	31,112.38
17	<b>Earning per Share *</b>							
(a)	Basic (Rs.)	1.82	1.91	1.74	7.57	8.05	7.65	8.30
(b)	Diluted (Rs.)	1.80	1.90	1.73	7.52	8.00	7.59	8.26

\* Face Value Re. 1 post split. Actuals for the quarter not annualised.



*[Handwritten Signature]*

S.No.	Particulars	Quarter Ended				Year ended					
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.03.2012	31.03.2013		
		Un-Audited		Standalone		Audited		Standalone		Audited	
A	Particulars of Shareholdings										
		1 Public Shareholding		2 Standalone		3 Audited		4 Standalone		5 Audited	
	- Number of shares	11147808	9223152	9104356	11147808	9104356	11147808	9104356	11147808	9104356	
	- Percentage of shareholding	41.15%	36.65%	36.35%	41.15%	36.35%	41.15%	36.35%	41.15%	36.35%	
	Promoters and Promoter Group										
	2 Shareholding	Pledged / Encumbered		Nil		Nil		Nil		Nil	
	- Number of Shares	Nil	Nil	Nil	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%	0%	0%	0%	
	- Percentage of shares (as a % total shareholding of total share capital of the Company.)	0%	0%	0%	0%	0%	0%	0%	0%	0%	
b)	Non- Encumbered										
		- Number of shares	15944022	15944022	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%	100%	100%	100%	
	- Percentage of total share capital of the Company.	58.85%	63.35%	63.65%	58.85%	63.65%	58.85%	63.65%	58.85%	63.65%	

B	Particulars	Investor Complaints
	Pending at the beginning of the quarter	Nil
	Received during the quarter	10
	Disposed of during the quarter	10
	Remaining unresolved at the end of the quarter	Nil

## SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(in Rs. Lacs)

S.No.	Particulars	Quarter ended				Year ended			
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.03.2012	31.03.2013
		Un-Audited		Standalone		Audited		Standalone	
1	Segment Revenue (Net income from operations from each segment)								
		Chemicals	33,037.34	28,258.12	23,527.23	115,053.26	87,596.48	115,066.39	87,605.46
	Others	-	-	-	-	112.57	73.41	305.13	
	Sub Total	33,037.34	28,258.12	23,527.23	115,053.26	87,709.05	115,139.80	87,910.59	
2	Less: Inter Segment revenue Net sales / Income from operations								
			-	-	-	-	-	-	-
	Segment Results Profit(+)/Loss(-) before tax and interest from each segment	33,037.34	28,258.12	23,527.23	115,053.26	87,709.05	115,139.80	87,910.59	
a.	Chemicals								
		3,794.66	4,236.18	3,464.47	16,619.07	13,365.92	16,619.07	13,365.92	
b.	Others								
		-	-	3,464.47	16,619.07	3,030.81	94.33	3,410.53	
	Sub Total	3,794.66	4,236.18	3,464.47	16,619.07	16,396.73	16,713.40	16,776.45	
Less: Interest/Financial Charges (Net) & (Gain)/ Loss on Foreign Exchange Transactions									
		100.62	639.76	331.41	2,244.41	2,458.99	2,211.86	2,435.50	
	Total Profit Before Tax	3,694.04	3,596.42	3,133.06	14,374.66	13,937.74	14,501.54	14,340.95	
3	Capital Employed								
		a. Chemicals	74,001.50	75,278.39	56,674.24	74,001.50	56,674.24	74,001.50	56,674.24
	b. Others	-	-	-	-	-	-	-	
	Total Capital Employed	74,001.50	75,278.39	56,674.24	74,001.50	56,674.24	74,714.05	57,043.46	

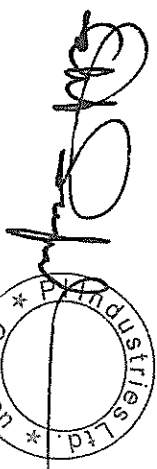
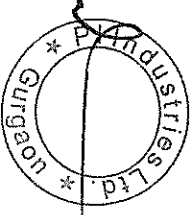


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STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(In Rs. Lacs)

A	EQUITY & LIABILITIES	Year Ended		Year Ended		
		31.03.2013	31.03.2012	31.03.2013	31.03.2012	
		Audited		Audited		
Standalone		Consolidated				
B ASSETS		Year Ended		Year Ended		
		31.03.2013	31.03.2012	31.03.2013	31.03.2012	
		Audited		Audited		
		Standalone				
A	1 Shareholders' Fund	a) Share Capital	1,354.59	1,252.42	1,354.59	1,252.42
		b) Reserves & Surplus	51,104.75	30,667.83	51,817.30	31,292.05
	Sub-total- Shareholders' funds		52,459.34	31,920.25	53,171.89	32,544.47
	2 Non- Current Liabilities	a) Long-Term Borrowings	8,511.42	11,905.70	8,511.42	11,905.70
		b) Deferred tax liabilities (net)	4,781.34	3,242.87	4,825.57	3,287.72
		c) Other long-term liabilities	1,253.79	1,059.86	1,253.79	1,059.86
		d) Long-Term Provisions	215.20	176.96	215.33	179.79
	Sub-total- Non-Current Liabilities		14,761.75	16,385.39	14,806.11	16,433.07
	3 Current Liabilities	a) Short- term borrowings	10,221.63	11,312.86	10,221.63	11,057.86
		b) Trade Payables	24,121.21	9,638.62	23,958.65	9,583.90
		c) Other Current liabilities	9,257.80	8,785.48	9,287.29	8,818.44
	d) Short- term provisions	2,044.77	1,624.79	2,027.16	1,661.73	
	Sub-total-Current liabilities		45,645.41	31,361.75	45,494.73	31,121.93
	TOTAL - EQUITY AND LIABILITY		112,866.50	79,667.39	113,472.73	80,099.47
B	1 Non-current Assets	a) Fixed Assets	53,537.44	37,507.33	53,859.05	37,849.14
		b) Non-current Investments	196.77	196.77	51.80	51.80
		c) Long-term loans and advances	907.94	1,906.12	923.52	1,922.95
		d) Other non-current assets	176.58	162.94	176.58	162.94
	Sub-total- Non-Current Assets		54,818.73	39,773.16	55,010.95	39,986.83
	2 Current Assets	a) Current Investments	-	-	-	-
		b) Inventories	24,174.58	17,875.13	24,174.59	17,875.13
		c) Trade Receivables	26,253.70	17,186.90	26,253.69	17,222.83
		d) Cash and cash equivalents	1,200.45	762.68	1,613.57	941.08
		e) Short-term loans and advances	6,027.83	3,879.23	6,028.72	3,883.31
		f) Other Current assets	391.21	190.29	391.21	190.29
	Sub-total- Current Assets		58,047.77	39,894.23	58,461.78	40,112.64
	TOTAL - ASSETS		112,866.50	79,667.39	113,472.73	80,099.47

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 18.05.2013
- 2 Pursuant to the approval of the shareholders through postal ballot results declared on 3rd April 2013, the Company has sub-divided the existing equity shares of Rs. 5/- each fully paid up into 5 equity shares of Rs. 1/- 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.
- 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 year ended 31st March 2012.
- 4 Pursuant to Delhi High Court order, some of the promoter companies have merged w.e.f 1st January 2013, resulting in making PI Industries Ltd. subsidiary of Parteek Finance & Investment Co. Ltd. The said promoter Company holds 53.85% of the shares of PI Industries Ltd. as on 31st March 2013.

5 The Company has raised an amount of Rs. 11732.70 lacs through Qualified Institutional Placement (QIP) route and accordingly QIP issue committee in its meeting held on 31st January 2013, has allotted 19,24,656 Equity Shares @609.60 per share. The Company has received the listing/trading approvals from Stock Exchange for aforementioned allotment.

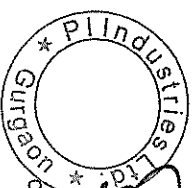
Following is the status on utilisation of said QIP issue proceeds:

	Amount (in Rs. Lacs)
	Actual
Amount Collected	11,732.70
Issue Expenses	210.03
Amount Utilised	11,522.67
Amount Pending Utilisation	Nil

- 6 The Company has commenced commercial production at its newly commissioned unit located at SEZ, Jambusar in State of Gujarat starting from January 2013.
- 7 The Board of Directors has recommended dividend of 100% (Re 1 per equity share post split )excluding Dividend Distribution Tax), subject to the approval of the shareholders in the ensuing General meeting;
- 8 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 gain of Rs. 132.80 lacs arising on foreign currency instruments qualifying for hedge accounting as on 31st March 2013 has been transferred to Cash Flow Hedge Reserve Account.
- 9 The Annual Consolidated Financial results have been prepared by Consolidating the Company's Audited Annual Accounts for the financial year 2012-13 with the Annual Accounts for the year ended 31st March 2013 of its subsidiaries viz. PI Life Science Research Ltd, PILL Finance & Investment Ltd. and PI Japan Co.
- 10 The figures of last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto third quarter of the current financial year.
- 11 The Previous period's figures have been regrouped/ rearranged/ reclassified wherever necessary.

Place: Gurgaon  
Date: 18.05.2013

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


  
 For PI INDUSTRIES LTD.  
 Sali Singhal  
 Chairman & Managing Director