

PIIL/SEC/St.Exc/17
12th August, 2017

BSE Limited Corporate Relationship Deptt. PJ Towers, 25 th Floor, Dalal Street, Mumbai – 400 001 Code No.523642	National Stock Exchange of India Ltd. Exchange Plaza, Plot No.C/1, G-Block Bandra Kurla Complex, Bandra (East), Mumbai – 400 051. Code No. PIIND
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Sub: Outcome of Board Meeting

Dear Sir/Madam,

In compliance of Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. August 12, 2017 has inter alia considered and approved the Un-audited financial results of the Company as per Indian Accounting Standards (IN-DAS) for the quarter ended June 30, 2017. Copy of the aforesaid results along with the Limited Review Report is enclosed herewith.

It may further be noted that Board Meeting concluded at 4.15 p.m.

You are kindly requested to take the above information on records, please.

Thanking you,

Yours faithfully,
For PI Industries Ltd.


Naresh Kapoor
Company Secretary



Encl: As above.

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017

(in ₹ Crores)

S.No.	Particulars	Quarter Ended			Year ended	
		30.06.2017	31.03.2017	30.06.2016	31.03.2017	
		Un-Audited	Audited	Un-Audited	Audited	
I	Revenue from operations	584.80	627.29	683.39	2,382.94	
II	Other Income	12.57	(2.12)	11.28	35.82	
III	Total income (I+II)	597.37	625.17	694.67	2,418.76	
IV	Expenses					
	Cost of Material Consumed	269.02	266.06	341.43	1,129.65	
	Purchases of stock -in- trade	25.38	6.79	17.91	74.32	
	Changes in inventories of finished goods, work in progress and stock in trade	(21.53)	31.54	(26.28)	(40.89)	
	Excise Duty on sale of goods	31.63	21.70	44.45	106.48	
	Employee Benefit expenses	59.97	58.94	55.81	220.38	
	Finance Costs	1.39	3.11	1.60	7.20	
	Depreciation and amortisation expenses	19.70	18.52	17.78	72.68	
	Other Expenses	89.90	88.61	84.50	342.47	
	Total Expenses	475.46	495.27	537.20	1,912.29	
V	Share of Profit / (Loss) of associates	-	-	-	-	
VI	Profit/ (Loss) before exceptional item and tax (III-IV+V)	121.91	129.90	157.47	506.47	
VII	Exceptional items	-	-	-	-	
VIII	Profit/ (loss) before tax (VI-VII)	121.91	129.90	157.47	506.47	
IX	Tax expense					
	(1) Current tax	25.24	21.55	34.10	102.43	
	(2) Deferred tax	(3.47)	(26.80)	(3.49)	(53.32)	
	Total Tax Expense	21.77	(5.25)	30.61	49.11	
X	Profit/ (loss) for the period (VIII-IX)	100.14	135.15	126.86	457.36	
XI	Other Comprehensive Income / (Loss) after tax (OCI)					
A	Items that will not be reclassified to profit or loss	(1.67)	(6.76)	0.01	(6.73)	
	Income tax relating to the above item	0.58	2.33	-	2.33	
B	Items that will be reclassified to profit or loss	(0.85)	9.48	(2.16)	14.27	
	Income tax relating to above items	0.29	(4.94)	-	(4.94)	
	Total Other Comprehensive Income for the period	(1.65)	0.11	(2.15)	4.93	
XII	Total Comprehensive Income for the period (X+XI)	98.49	135.26	124.71	462.29	
XIII	Paid-up equity share capital (Face value of ₹ 1/- each (Previous Year ₹ 1/- each))	13.76	13.76	13.71	13.76	
XIV	Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year.	-	-	-	1,595.11	
XV	Earning per Share* (in ₹)					
	(a) Basic	7.28	9.85	9.25	33.31	
	(b) Diluted	7.25	9.79	9.20	33.08	
	See accompanying notes to the financial results					

* Actuals for the quarter not annualised.



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 12.08.2017.
- 2 Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
- 3 The Statutory auditors of the Company have carried out a limited review of the results.
- 4 The other expenses for quarter ended June 2017 include ₹ 2.14 Crs towards provision for CSR expense.
- 5 The Company is in the business of manufacturing and distribution of Agro Chemicals and accordingly has one reportable business segment viz. 'Agro Chemicals'.
- 6 The figures for the quarter ended 31 March, 2017 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto nine months ended 31 December, 2016.
- 7 The previous period's figures have been regrouped/ rearranged/ reclassified wherever necessary.

Place: Gurugram

Date: August 12, 2017

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

DIN: 00006651

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS

To
The Board of Directors of
PI Industries Limited

We have reviewed the accompanying statement of unaudited financial results of **PI Industries Limited** ("the Company") for the quarter ended June 30, 2017 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No CIR/CFD/FAC/62/2016 date July 5, 2016.


This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

This statement includes the quarterly financial results for the quarter ended 31st March 2017 being the balancing figure between the audited figures in respect of the year ended 31st March 2017 and the published year-to-date figures up to the end of third quarter of the previous financial year.

For S S Kothari Mehta & Co
Chartered Accountants
ICAI Registration No. 000756N


Yogesh K Gupta
Partner
Membership No. 093214
Place: Gurugram
Dated 12th August, 2017

