

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2018

(in ₹ Million)

S.No.	Particulars	Quarter Ended			Period Ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from operations	7,230	6,056	5,611	13,286	11,459	23,087
II	Other Income	124	102	123	226	248	600
III	Total income (I+II)	7,354	6,158	5,734	13,512	11,707	23,687
IV	Expenses						
	Cost of Material Consumed	3,505	2,583	2,534	6,088	5,224	10,837
	Purchases of stock -in- trade	409	465	248	874	502	776
	Changes in inventories of finished goods, work in progress and stock in trade	211	187	132	398	(84)	78
	Excise Duty on sale of goods	-	-	-	-	316	316
	Employee Benefit expenses	683	660	604	1,343	1,204	2,400
	Finance Costs	14	17	13	31	26	58
	Depreciation and amortisation expenses	228	220	205	448	402	826
	Other Expenses	1,076	980	871	2,056	1,771	3,760
	Total Expenses	6,126	5,112	4,607	11,238	9,361	19,051
V	Share of Profit / (Loss) of associates	-	-	-	-	-	-
VI	Profit/ (Loss) before exceptional items and tax (III-IV+V)	1,228	1,046	1,127	2,274	2,346	4,636
VII	Exceptional items	-	-	-	-	-	-
VIII	Profit/ (Loss) before tax (VI-VII)	1,228	1,046	1,127	2,274	2,346	4,636
IX	Tax expense						
	(1) Current tax	278	235	243	514	496	996
	(2) Deferred tax	6	(6)	81	(0)	45	(25)
	Total Tax Expense	284	229	324	514	541	971
X	Profit/ (Loss) for the period (VIII-IX)	944	817	803	1,760	1,805	3,665
XI	Other Comprehensive Income / (Loss) after tax (OCI)						
A	Items that will not be reclassified to profit or loss	6	3	-	9	(17)	17
	Income tax relating to the above item	(2)	(1)	-	(3)	6	(6)
B	Items that will be reclassified to profit or loss	(316)	(359)	(134)	(676)	(143)	(131)
	Income tax relating to above items	110	125	46	236	50	46
	Total Other Comprehensive Income / (Loss) for the period	(202)	(232)	(88)	(434)	(104)	(74)
XII	Total Comprehensive Income for the period (X+XI)	742	585	715	1,326	1,701	3,591
XIII	Paid-up equity share capital (Face value of ₹ 1/- each (Previous Year ₹ 1/- each))	138	138	138	138	138	138
XIV	Other Equity excluding Revaluation Reserves as per Balance sheet of previous accounting year	-	-	-	-	-	18,984
XV	Earning per Share * (in ₹)						
	(a) Basic	6.85	5.92	5.84	12.77	13.12	26.62
	(b) Diluted	6.84	5.92	5.82	12.76	13.07	26.55
	See accompanying notes to the financial results						

* Actuals for the quarter not annualised



BALANCE SHEET

(in ₹ Million)

S.No.	Particulars	As at	
		30.09.2018	31.03.2018
		Un-Audited	Audited
Standalone			
I	ASSETS		
1	Non Current Assets		
	Property, Plant & Equipment	10,156	9,886
	Capital work-in-progress	1,030	691
	Other Intangible assets	62	71
	Intangible asset under development	248	208
	Financial Assets		
	(i) Investments	110	15
	(ii) Loans	77	74
	(iii) Other financial assets	28	42
	Deferred tax assets (Net)	470	252
	Other non-current assets	474	390
	Total non-current assets	12,655	11,629
2	Current Assets		
	Inventories	5,450	4,520
	Financial Assets		
	(i) Investments	2,266	1,595
	(ii) Trade receivables	6,964	5,268
	(iii) Cash and cash equivalents	918	1,152
	(iv) Bank balances other than (iii) above	36	52
	(v) Loans	100	78
	(vi) Other financial assets	71	190
	Current Tax Assets (Net)	-	2
	Other current assets	1,503	1,664
	Total current assets	17,308	14,521
	Total assets	29,963	26,150
II	EQUITY & LIABILITIES		
1	Equity		
	Equity Share Capital	138	138
	Other Equity	20,126	18,984
	Total equity	20,264	19,122
2	Liabilities		
	Non Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	310	463
	(ii) Other financial liabilities	420	183
	Provisions	251	233
	Total Non current liabilities	981	879
	Current Liabilities		
	Financial Liabilities		
	(i) Trade payables		
	a) total outstanding dues of micro enterprises and small enterprises	51	47
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	5,387	3,656
	(ii) Other financial liabilities	2,927	2,140
	Other current liabilities	180	199
	Provisions	117	107
	Current Tax Liabilities (Net)	56	-
	Total current liabilities	8,718	6,149
	Total equity and liabilities	29,963	26,150

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 October 26, 2018.
- 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.
- The Statutory auditors of the Company have carried out a limited review of the results.
- Revenue from operations for periods up to September 30, 2017 include excise duty, which is discontinued effective July 01, 2017 upon implementation of Goods and Services Tax (GST) in India. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the period ended September 30, 2018 are not comparable with the previous period.
- The Company is in the business of manufacturing and distribution of Agro Chemicals and accordingly has one reportable business segment viz. 'Agro Chemicals'.
- The Ministry of Corporate Affairs (MCA), on March 28, 2018, notified Ind AS 115 "Revenue from Contracts with Customers" as part of the Companies (Indian Accounting Standards) Amendment Rules, 2018 which is effective for accounting periods beginning on or after April 01, 2018. The Company has applied modified retrospective approach in adopting the new standard and accordingly an amount of ₹ 216 Million has been adjusted against retained earnings as on April 01, 2018. The impact of the new accounting standard on the results of the Company for the half year ended September 30, 2018 is not material. For the quarter ended September 30, 2018 this has resulted in an increase in profit after tax by ₹ 58 Million.
- The Board of Directors at their meeting held on October 26, 2018 have approved interim dividend of ₹ 2.50 per equity share of face value of ₹ 1 each for the financial year 2018-19.
- The previous period's figures have been regrouped/ rearranged/ reclassified wherever necessary.

Place: Gunugram
Date: October 26, 2018

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For PI Industries Ltd.

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