



PI Industries Ltd

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2015

PART 1

(in ₹ Crores)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Income from Operations						
(a)	Net Sales/ Income from Operations (Net of Discount & Excise Duty)	506.27	444.11	502.05	1,501.98	1,397.19	1,936.37
(b)	Other Operating Income	4.71	1.98	2.87	9.90	5.48	3.28
	Total income from Operations (net)	510.98	446.09	504.92	1,511.88	1,402.67	1,939.65
2	Expenses						
(a)	Cost of Materials consumed	243.94	263.65	297.93	803.93	773.35	1,081.52
(b)	Purchases of stock -in- trade	31.29	20.69	15.77	58.98	50.94	56.11
(c)	Changes in inventories of finished goods, work in progress and stock in trade	4.66	(36.99)	(20.71)	(22.66)	(18.90)	(22.76)
(d)	Employee benefits expense	46.93	42.76	33.50	129.87	97.10	141.32
(e)	Depreciation and amortisation expense	13.68	11.67	9.69	36.80	29.10	49.16
(f)	Other expenses	79.33	71.20	84.31	216.35	225.48	313.49
	Total Expenses	419.83	372.98	420.49	1,223.27	1,157.07	1,618.84
3	Profit/ (Loss) from operations before other income, finance costs, exchange difference and exceptional items (1-2)	91.15	73.11	84.43	288.61	245.60	320.81
4	Other Income	5.07	4.46	5.93	14.03	15.06	23.16
5	Profit/ (Loss) from ordinary activities before finance costs, exchange difference and exceptional items (3+4)	96.22	77.57	90.36	302.64	260.66	343.97
6	Finance Costs	2.72	1.53	3.58	6.96	7.19	9.73
7	Exchange Fluctuation (Gain)/ Loss	(2.88)	(4.44)	(4.60)	(11.41)	(13.56)	(18.36)
8	Profit/ (Loss) from ordinary activities after finance costs, but before exceptional items (5-6-7)	96.38	80.48	91.38	307.09	267.03	352.60
9	Exceptional items	-	-	-	-	-	-
10	Profit/ (Loss) from ordinary activities before tax (8+9)	96.38	80.48	91.38	307.09	267.03	352.60
11	Tax expense	23.85	22.26	29.16	89.04	84.10	109.35
12	Net Profit / (Loss) from ordinary activities after tax (10-11)	72.53	58.22	62.22	218.05	182.93	243.25
13	Extraordinary items (Net of tax expense)	-	-	-	-	-	-
14	Net Profit/ (Loss) for the period (12+13) after taxes	72.53	58.22	62.22	218.05	182.93	243.25
15	Paid-up equity share capital (Face value of ₹ 1/- each (Previous Year ₹ 1/- each))	13.71	13.66	13.66	13.71	13.66	13.66
16	Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year.	-	-	-	-	-	868.87
17	Earning per Share * (in ₹)						
(a)	Basic	5.30	4.26	4.56	15.94	13.42	17.84
(b)	Diluted	5.26	4.22	4.52	15.81	13.28	17.65
	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 12.02.2016.
- 2 The Statutory auditors of the Company have carried out a limited review of the results.
- 3 The Company had 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 partially hedged through forward contracts. Accordingly marked to market gain of ₹ 1.88 Crs arising on foreign currency instruments qualifying for hedge accounting during the quarter ended 31st December 2015 has been transferred to Cash Flow Hedge Reserve Account which has resulted in net gain of ₹ 0.60 Crs as on 31st December 2015.
- 4 The other expenses for the quarter and nine months ended December 2015 includes ₹ 1.29 Crs and ₹ 3.86 Crs respectively towards provision for CSR expense.
- 5 During the Nine months ended, the Compensation Committee of the Board had allotted 551040 Equity Shares to PII ESOP Trust under PII ESOP Scheme 2010. Further, fresh grant of 277126 performance options were also made to eligible employees as per the aforesaid Scheme.
- 6 The Company is in the business of manufacturing and distribution of Agro Chemicals and accordingly has one reportable business segment viz. 'Chemicals'.
- 7 The previous period's figures have been regrouped/ rearranged/ reclassified wherever necessary.

Place: Udaipur

Date: 12th February 2016

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For PII Industries Ltd.

Salil Singhal

Chairman & Managing Director

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