

**PART 1**
**Statement of Standalone and Consolidated Un-Audited Results for the Quarter and Audited results for the Year ended 31st March 2012**

(in Rs. Lacs)

S.No.	Particulars	Quarter Ended			Year ended			
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011
		Un-Audited	Un-Audited	Un-Audited	Audited		Audited	
		Standalone			Standalone		Consolidated	
<b>1</b>	<b>Income From Operations</b>							
(a)	Net Sales/ Income from operations (Net of Discount & Excise Duty)	23,385.36	19,000.26	21,137.51	87,496.96	71,598.18	87,698.50	71,766.06
(b)	Other Operating income	141.87	14.02	109.55	212.09	234.90	212.09	234.90
	<b>Total income from Operations (net)</b>	<b>23,527.23</b>	<b>19,014.28</b>	<b>21,247.06</b>	<b>87,709.05</b>	<b>71,833.08</b>	<b>87,910.59</b>	<b>72,000.96</b>
<b>2</b>	<b>Expenses</b>							
(a)	Cost of Material Consumed	8,824.39	11,085.42	10,039.96	48,668.06	41,738.05	48,689.37	41,737.94
(b)	Purchases of stock -in- trade	978.09	894.44	1,270.49	3,900.02	3,264.56	3,900.02	3,264.56
(c)	Changes in inventories of finished goods, work in progress and stock in trade	3,944.14	(1,771.61)	964.25	(3,359.86)	(2,950.75)	(3,359.86)	(2,950.75)
(d)	Employee Benefit expenses	1,808.58	1,730.59	1,552.99	7,017.12	5,821.07	7,190.04	5,969.62
(e)	Depreciation and amortisation expenses	444.22	430.24	429.82	1,710.94	1,559.07	1,729.11	1,568.95
(f)	Other Expenses	4,241.37	4,088.19	3,731.38	16,929.38	12,608.13	16,705.48	12,461.26
	<b>Total Expenses</b>	<b>20,240.79</b>	<b>16,457.27</b>	<b>17,988.89</b>	<b>74,865.66</b>	<b>62,040.13</b>	<b>74,854.16</b>	<b>62,051.58</b>
<b>3</b>	<b>Profit/ (Loss) from operations before other income, finance costs, exchange difference and exceptional items (1-2)</b>	<b>3,286.44</b>	<b>2,557.01</b>	<b>3,258.17</b>	<b>12,843.39</b>	<b>9,792.95</b>	<b>13,056.43</b>	<b>9,949.38</b>
<b>4</b>	<b>Other Income</b>	<b>178.03</b>	<b>155.46</b>	<b>91.90</b>	<b>519.06</b>	<b>315.40</b>	<b>510.08</b>	<b>315.00</b>
<b>5</b>	<b>Profit/ (Loss) from ordinary activities before finance costs, exchange difference and exceptional items (3+4)</b>	<b>3,464.47</b>	<b>2,712.47</b>	<b>3,350.07</b>	<b>13,362.45</b>	<b>10,108.35</b>	<b>13,566.51</b>	<b>10,264.38</b>
6 (a)	Finance Costs	505.24	467.34	590.20	2,010.92	1,860.20	1,987.06	1,854.20
6 (b)	Exchange Fluctuation (Gain)/ Loss	(173.83)	649.20	(264.78)	448.07	(735.13)	448.44	(729.43)
<b>7</b>	<b>Profit/ (Loss) from ordinary activities after finance costs, but before exceptional items (5-6)</b>	<b>3,133.06</b>	<b>1,595.93</b>	<b>3,024.65</b>	<b>10,903.46</b>	<b>8,983.28</b>	<b>11,131.01</b>	<b>9,139.61</b>
<b>8</b>	<b>Exceptional items</b>	<b>0.00</b>	<b>-</b>	<b>-</b>	<b>3,034.28</b>	<b>-</b>	<b>3,209.94</b>	<b>-</b>
<b>9</b>	<b>Profit/ (loss) from ordinary activities before tax (7+8)</b>	<b>3,133.06</b>	<b>1,595.93</b>	<b>3,024.65</b>	<b>13,937.74</b>	<b>8,983.28</b>	<b>14,340.95</b>	<b>9,139.61</b>
<b>10</b>	<b>Tax expense</b>	<b>954.61</b>	<b>451.95</b>	<b>986.43</b>	<b>3,883.59</b>	<b>2,571.61</b>	<b>3,981.77</b>	<b>2,629.22</b>
<b>11</b>	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>2,178.45</b>	<b>1,143.98</b>	<b>2,038.22</b>	<b>10,054.15</b>	<b>6,411.67</b>	<b>10,359.18</b>	<b>6,510.39</b>
<b>12</b>	<b>Extraordinary items (Net of tax expense.</b>	<b>-</b>						
<b>13</b>	<b>Net Profit/ (Loss) for the period (11+12) after taxes</b>	<b>2,178.45</b>	<b>1,143.98</b>	<b>2,038.22</b>	<b>10,054.15</b>	<b>6,411.67</b>	<b>10,359.18</b>	<b>6,510.39</b>
<b>14</b>	<b>Paid-up equity share capital</b> (Face value of Rs 5/- each (Previous Year Rs. 10/-))	1,252.42	1,252.42	1,118.75	1,252.42	1,118.75	1,252.42	1,118.75
<b>15</b>	<b>Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year.</b>	30,488.17	18,932.85	18,932.85	30,488.17	18,932.85	31,112.38	19,242.46
<b>16</b>	<b>Earning per Share *</b> (of Rs.5/- Each (Previous Year Rs. 10/- each))							
(a)	Basic	8.72	4.60	9.11	40.27	28.76	41.49	29.20
(b)	Diluted	8.66	4.55	8.18	39.98	25.72	41.19	26.12

\* Actuals for the quarter not annualised



## STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(in Rs. Lacs)

		Year Ended		Year Ended	
		31.03.2012	31.03.2011	31.03.2012	31.03.2011
		Audited		Audited	
		Standalone		Consolidated	
<b>A</b>	<b>EQUITY &amp; LIABILITIES</b>				
	<b>1 Shareholders' Fund</b>				
a)	Share Capital	1,252.42	1,928.75	1,252.42	1,928.75
b)	Reserves & Surplus	30,667.83	19,134.68	31,292.05	19,444.28
	<b>Sub-total- Shareholders' funds</b>	<b>31,920.25</b>	<b>21,063.43</b>	<b>32,544.47</b>	<b>21,373.03</b>
	<b>2 Non- Current Liabilities</b>				
a)	Long-Term Borrowings	11,905.70	5,898.62	11,905.70	5,898.62
b)	Deferred tax liabilities (net)	3,242.87	3,228.98	3,287.72	3,257.68
c)	Other long-term liabilities	1,059.86	944.73	1,059.86	944.73
d)	Long-Term Provisions	176.96	136.89	179.79	139.24
	<b>Sub-total- Non-Current Liabilities</b>	<b>16,385.39</b>	<b>10,209.22</b>	<b>16,433.07</b>	<b>10,240.27</b>
	<b>3 Current Liabilities</b>				
a)	Short- term borrowings	11,312.86	15,527.71	11,057.86	15,467.71
b)	Trade Payables	9,638.62	10,570.30	9,583.90	10,580.55
c)	Other Current liabilities	8,842.64	7,551.63	8,875.60	7,543.31
d)	Short- term provisions	1,624.79	1,198.36	1,661.73	1,194.46
	<b>Sub-total-Current Liabilities</b>	<b>31,418.91</b>	<b>34,848.00</b>	<b>31,179.09</b>	<b>34,786.03</b>
	<b>TOTAL - EQUITY AND LIABILITY</b>	<b>79,724.55</b>	<b>66,120.65</b>	<b>80,156.63</b>	<b>66,399.33</b>
<b>B</b>	<b>ASSETS</b>				
	<b>1 Non-current Assets</b>				
a)	Fixed Assets	37,507.33	28,388.84	37,849.14	28,751.14
b)	Non-current Investments	196.77	196.77	51.80	51.81
c)	Long-term loans and advances	1,907.26	1,876.89	1,924.09	1,891.72
d)	Other non-current assets	162.94	140.35	162.94	140.35
	<b>Sub-total- Non-Current Assets</b>	<b>39,774.30</b>	<b>30,602.85</b>	<b>39,987.97</b>	<b>30,835.02</b>
	<b>2 Current Assets</b>				
a)	Current Investments	-	-	-	-
b)	Inventories	17,875.13	14,098.00	17,875.13	14,098.00
c)	Trade Receivables	17,186.90	17,476.57	17,222.83	17,495.45
d)	Cash and cash equivalents	762.68	676.93	941.08	700.36
e)	Short-term loans and advances	3,935.25	3,139.35	3,939.33	3,143.55
f)	Other Current assets	190.29	126.95	190.29	126.95
	<b>Sub-total- Current Assets</b>	<b>39,950.25</b>	<b>35,517.80</b>	<b>40,168.66</b>	<b>35,564.31</b>
	<b>TOTAL - ASSETS</b>	<b>79,724.55</b>	<b>66,120.65</b>	<b>80,156.63</b>	<b>66,399.33</b>

## 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 29th May 2012.
- The Financial statements have been prepared as per revised Schedule VI to the Companies Act 1956 which had a significant impact on the presentation and disclosure. Previous period/ year figures have been regrouped/ reclassified to make them comparable with those of current period/ year.
- 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 year ended on 31st March 2012. The total operating loss on account of discontinued business during the year is Rs. 3.47 lacs.
- 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. 492.60 lacs arising on foreign currency instruments qualifying for hedge accounting as on 31st March 2012 has been transferred to Cash Flow Hedge Reserve Account.
- 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.
- The Board of Directors has recommended Final dividend of Rs 3 . per equity share (excluding Dividend Distribution Tax), subject to the approval of the shareholders in the ensuing General meeting. With this, total dividend for the year (including interim dividend of Rs. 2 per share paid during the year) is Rs. 5 per share (100%).
- The Board of Directors has recommended Rs. 0.01 per compulsorily Convertible Preference Shares (CCPS) (0.01%) divided on Pro-rata basis (aggregating to Rs.488) on 8,10,000 CCPS for 22 days till their conversion into equity on 23rd April 2011. The dividend is payable subject to approval by the shareholders in the ensuing AGM.
- The Annual Consolidated Financial results have been prepared by Consolidating the Company's Audited Annual Accounts for the financial year 2011-12 with the Annual Accounts for the year ended 31st March 2012 of its subsidiaries viz. PI Life Science Research Ltd, PILL Finance & Investment Ltd. and PI Japan Co. Ltd.
- 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.

Place: Gurgaon  
Date: 29th May 2012

Sd/-  
Salil Singhal  
Chairman & Managing Director

Regd.Off: Udaisar Road, Udaipur - 313 001 (Raj.)