

13th February, 2017

To, Listing Department BSE Ltd Floor 25, P J Towers Dalal Street Mumbai - 400 001	To, Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai - 400 051
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Dear Sir,

Sub: Outcome of the Board meeting

The Board of Directors of the company at its meeting held on 13th February, 2017 has approved the following:-

1. The un-audited financial results (provisional) for the quarter and nine-month period ended 31st December, 2016.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 we are enclosing herewith the Un-audited Financial Results of the company for the quarter and nine-month period ended 31st December, 2016 along with the limited review report provided by the statutory auditors and duly approved by the Board of Directors at its meeting held on 13th February, 2017.

The results are also being published in the newspapers in the prescribed format under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

2. The Postal ballot notice to consider the following :-

- a. Increase of authorized Capital from Rs.15,00,00,000 divided into 3,00,00,000 number of equity shares of Rs.5/- (Rupees Five only) each to Rs.30,00,00,000 divided into 6,00,00,000 number of equity shares of Rs.5/- (Rupees Five only) each and consequential alteration of Memorandum of Association of the Company.

Regd.&H.O : 6-3-648 / 401, 4th floor, Padmaja Landmark, Somajiguda, Hyderabad - 500 082., Telangana, India.
Plant-I : Survey No. 1603 & 1607, Nandigaon Village & Mandal, R.R.Dist. - 509 223, Telangana, India.
Plant-II : Survey No. 1837 & 1838, Jingoniguda Road, Nandigaon (V) & (M), R.R.Dist. - 509 223, Telangana, India.
Plant-III : Plot No. PAP-K-11 MIDC Near Village Khalumbre, Chakan Post, Tal-Khed, Dist - Pune - 410501, India.
Plant-IV : Survey No. 1837, Jingoniguda Road, Nandigaon (V) & (M), R.R.Dist. - 509 223, Telangana, India.
Tool Room : Survey No. 1603 & 1607, Nandigaon Village & Mandal, R.R.Dist, 509 223, Telangana, India.

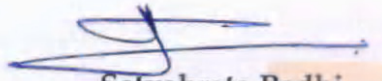


- b. Preferential issue of upto 28, 44, 445 equity shares and issue of upto 22, 22,222 number of Convertible warrants to Promoters and promoters group of the company.

The meeting of the Board of Directors of the Company commenced at 4:00 P.M and concluded at 7:15 P.M.

Thanking you,

Yours faithfully,
For Pitti Laminations Limited


Satyabrata Padhi
Company Secretary

PITTI
ENGINEERING SOLUTIONS

— Since 1983 —

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● Laminations ● Machining ● Castings ● Tooling

Statement of Un-audited Financial Results for the Quarter and Nine Months ended on 31st December, 2016

Rs.in lacs

Sl.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
PART I							
1	Income from operations						
	(a) Gross Sales/income from operations	8077.44	7055.06	7480.40	21311.13	24729.49	32729.68
	(b) Less : Excise duty collected	468.79	461.59	468.90	1365.36	1423.11	1835.09
	(c) Net Sales/income from operations (Net of excise duty)	7608.65	6593.47	7011.50	19945.77	23306.38	30894.59
	(d) Other operating Income	81.13	77.36	68.71	220.82	153.71	254.03
	Total Income from operations (net)	7689.78	6670.83	7080.21	20166.59	23460.09	31148.62
2	Expenses:						
	(a) Cost of materials consumed	4988.62	4750.06	5684.62	14288.12	17999.45	22708.94
	(b) Changes in inventories of finished goods work-in-process and stock-in-trade	(202.35)	(793.79)	(912.96)	(2435.33)	(2761.27)	(2385.20)
	(c) Employee benefit expenses	814.51	785.47	1017.44	2511.41	2972.92	4124.26
	(d) Depreciation and amortization expenses	330.47	353.15	375.32	1038.82	1142.43	1542.35
	(e) Other expenses	1180.55	1143.04	1057.07	3263.81	3642.99	4797.76
	Total expenses	7111.80	6237.93	7221.49	18666.83	22996.52	30788.11
3	Profit from operations before other income, finance costs and exceptional items(1-2)	577.98	432.90	(141.28)	1499.76	463.57	360.51
4	Other income	22.42	35.45	39.25	111.33	113.41	200.98
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	600.40	468.35	(102.03)	1611.09	576.98	561.49
6	Finance costs						
	(a) Bank interest and others	431.36	377.59	369.68	1265.27	1044.68	1469.70
	(b) Forex Loss/(gain)	(42.80)	(52.06)	38.99	(89.92)	224.19	233.77
	Total finance cost	388.56	325.53	408.67	1175.35	1268.87	1703.47
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	211.84	142.82	(510.70)	435.74	(691.89)	(1141.98)
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7 - 8)	211.84	142.82	(510.70)	435.74	(691.89)	(1141.98)
10	Tax expenses	19.55	(8.34)	(107.72)	(31.48)	(161.69)	(186.19)
11	Net profit from ordinary activities after tax(9 - 10)	192.29	151.16	(402.98)	467.22	(530.20)	(955.79)
12	Extraordinary items (net of tax expenses Rs. Nil)	-	-	-	-	-	-
13	Net profit for the period (11-12)	192.29	151.16	(402.98)	467.22	(530.20)	(955.79)
14	Paid-up equity share capital (Face Value Rs.5/- per Share)	1349.17	1349.17	1349.17	1349.17	1349.17	1349.17
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						9,345.85

Sl.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
16	i) Earnings per share (before extraordinary items)						
	(of Rs.5/- each)						
	(a) Basic (Rs)	0.71	0.56	(1.49)	1.73	(1.96)	(3.54)
	(b) Diluted (Rs)	0.71	0.56	(1.49)	1.73	(1.96)	(3.54)
	ii) Earnings per share (after extraordinary items)						
	(of Rs.5/- each)						
	(a) Basic (Rs)	0.71	0.56	(1.49)	1.73	(1.96)	(3.54)
	(b) Diluted (Rs)	0.71	0.56	(1.49)	1.73	(1.96)	(3.54)
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	10794020	10794020	10794020	10794020	10794020	10794020
	- Percentage of shareholding	40.00	40.00	40.00	40.00	40.00	40.00
2	Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	- Number of shares	-	1749100	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	10.80	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	6.48	-	-	-	-
3	(b) Non - encumbered						
	- Number of shares	16189380	14440280	16189380	16189380	16189380	16189380
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	89.20	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	60.00	53.52	60.00	60.00	60.00	60.00
4	Number of Equity Shares (Face Value Rs.5/- per share)	26983400	26983400	26983400	26983400	26983400	26983400

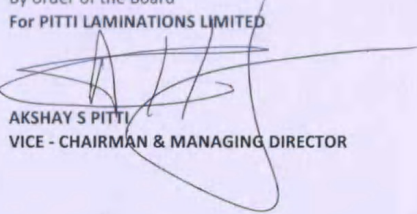
Notes:

- 1 The above Unaudited financial results for the quarter ended 31st December, 2016 were reviewed by the Audit Committee and were approved and taken on record by the Board of Directors at the meetings held on 13 February, 2017.
- 2 The Company has one business segment only, namely manufacture of electrical laminations & stampings and machining of stator bodies and as such reporting is done on a single segment basis. However the geographical segment Revenue and Assets are as under:

Particulars	Quarter Ended			Nine Months Ended		Rs. in lacs
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	Year Ended
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I. Segment Revenue						
a) India	4,539.60	4,392.24	4,331.83	12,744.47	12,799.25	16,878.90
b) Outside India	3,069.05	2,201.23	2,679.67	7,201.30	10,507.13	14,015.69
Total	7,608.65	6,593.47	7,011.50	19,945.77	23,306.38	30,894.59
II. Segment Assets						
a) India	31,752.95	29,863.64	29,965.91	31,752.95	29,965.91	28,591.84
b) Outside India	5,443.45	4,901.66	6,714.10	5,443.45	6,714.10	7,598.95
Total	37,196.40	34,765.30	36,680.01	37,196.40	36,680.01	36,190.79

- 3 The other operating Income at Sl.No.1(d) broadly comprises of exports incentives and other Income at Sl.No.4 is mainly interest income on various deposits.
- 4 The Company has received interest free unsecured loan of Rs. 25.60 crores (net) during the period ended as on 31.12.2016 from the promoters for capex and working capital requirements.
- 5 Figures of the previous quarters/year have been regrouped and reclassified wherever necessary to correspond with current year's presentation.

By order of the Board
For PITTI LAMINATIONS LIMITED


AKSHAY S PITTI
VICE - CHAIRMAN & MANAGING DIRECTOR

Place: Hyderabad
Date: 13th February, 2017



Limited Review Report

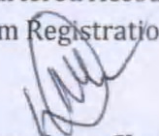
To
The Board of Directors
Pitti Laminations Limited
Hyderabad.

We have reviewed the accompanying statement of unaudited financial results of **Pitti Laminations Limited** ("the Company") for the quarter ended **31.12.2016**. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review 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 financial 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, and other recognized accounting practices and policies 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Laxminiwas & Co
Chartered Accountants
Firm Registration No: 011168S


Dayaniwas Sharma
Partner
Membership No: 216244



Hyderabad
13th February, 2017