

Statement of Un-audited Financial Results for the Quarter ended 30th June 2016					Rs.in lacs	
Sl. No.	Particulars	Quarter Ended				
		30.06.2016	31.03.2016	30.06.2015	31.03.2016	
		Un-Audited	Audited	Un-Audited	Audited	
PART I						
1	Income from operations					
	(a) Net Sales/Income from Operations (Net of excise duty)	5743.65	7588.21	8517.67	30894.59	
	(b) Other Operating Income	62.33	100.32	49.11	254.03	
	Total Income from operations (net)	5805.98	7688.53	8566.78	31148.62	
2	Expenses:					
	(a) Cost of Materials consumed	4549.45	4709.49	6806.29	22708.94	
	(b) Changes in inventories of finished goods work-in-process and stock-in-trade	(1439.19)	376.07	(1407.19)	(2385.20)	
	(c) Employee benefit expenses	911.43	1151.34	968.66	4124.26	
	(d) Depreciation and amortization expenses	355.20	399.92	386.26	1542.35	
	(e) Other expenses	940.21	1154.77	1215.70	4797.76	
	Total expenses	5317.10	7791.59	7969.72	30788.11	
3	Profit from operations before other income, finance costs and exceptional items(1-2)	488.88	(103.06)	597.06	360.51	
4	Other income	53.47	87.57	37.36	200.98	
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	542.35	(15.49)	634.42	561.49	
6	Finance Costs					
	(a) Bank interest and others	456.31	425.02	321.78	1469.70	
	(b) Forex Loss/(gain)	4.94	9.58	81.06	233.77	
	Total finance cost	461.25	434.60	402.84	1703.47	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	81.10	(450.09)	231.58	(1141.98)	
8	Exceptional Items	-	-	-	-	
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	81.10	(450.09)	231.58	(1141.98)	
10	Tax expenses	(42.68)	(24.50)	81.80	(186.19)	
11	Net profit / (Loss) from ordinary activities after tax(9 - 10)	123.78	(425.59)	149.78	(955.79)	
12	Extraordinary items (net of tax expenses Rs. Nil)	-	-	-	-	



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Sl. No.	Particulars	Quarter Ended			
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		Un-Audited	Audited	Un-Audited	Audited
13	Net profit / (Loss) for the period (11-12)	123.78	(425.59)	149.78	(955.79)
14	Paid-up equity share capital (Face Value Rs.5/- per Share)	1349.17	1349.17	1349.17	1349.17
15	Reserves excluding Revaluation Reserves				9,345.85
16	i) Earnings per share (before extraordinary items) (of Rs.5/- each)				
	(a) Basic (Rs)	0.46	(1.58)	0.56	(3.54)
	(b) Diluted (Rs)	0.46	(1.58)	0.56	(3.54)
	ii) Earnings per share (after extraordinary items) (of Rs.5/- each)				
	(a) Basic (Rs)	0.46	(1.58)	0.56	(3.54)
	(b) Diluted (Rs)	0.46	(1.58)	0.56	(3.54)

PART II

A PARTICULARS OF SHAREHOLDING					
1	Public Shareholding				
	- Number of shares	10794020	10794020	10794020	10794020
	- Percentage of shareholding	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	14440280	16189380	16189380	16189380
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	89.20	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	53.52	60.00	60.00	60.00
4	Number of Equity Shares (Face Value Rs.5/- per share)	26983400	26983400	26983400	26983400



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Notes:

- 1 The above Unaudited financial results for the quarter ended 30th June, 2016 were reviewed by the Audit Committee and were approved and taken on record by the Board of Directors at the meetings held on 10th August, 2016.
- 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			Rs. in lacs
	30.06.2016	31.03.2016	30.06.2015	31.03.2016
	Un-Audited	Audited	Un-Audited	Audited
I. Segment Revenue				
a) India	3,812.63	4,079.65	4,191.18	16,878.90
b) Outside India	1,931.02	3,508.57	4,326.49	14,015.69
Total	5,743.65	7,588.21	8,517.67	30,894.59
II. Segment Assets				
a) India	29,868.83	28,591.84	32,101.48	28,591.84
b) Outside India	6,868.56	7,598.95	8,341.80	7,598.95
Total	36,737.39	36,190.79	40,443.28	36,190.79

- 3 The other operating Income at Sl.No.1(b) broadly comprises of exports incentives and other Income at Sl.No.4 is mainly interest income on various deposits.
- 4 During the quarter, Rs.150 lacs has been provided towards full and final settlement to the remaining unionised employees as per subsequent settlement agreement dated 1st July, 2016.
- 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




SHARAD B PITTI
CHAIRMAN & MANAGING DIRECTOR

Place: Hyderabad
Date : 10th August, 2016



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 **30.06.2016**. 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
10th August 2016