

18th May, 2017

To, BSE Ltd Floor 25, P J Towers, Dalal Street Mumbai - 400 001	To, 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

This is to inform that pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at its meeting held on 18th May, 2017 have approved the audited financial results of the company for the quarter and financial year ended 31st March, 2017.

Please find enclosed the audited financial results for the quarter and year ended 31st March, 2017 along with the audit report provided by the statutory auditors M/s.Laxminiwas & Co, Chartered Accountants (Firm's Registration No.011168S).

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.

It is hereby further declared that M/s.Laxminiwas & Co, Chartered Accountants have issued an unmodified opinion on audited financial results of the company for the quarter and year ended 31st March, 2017.

The meeting of the Board of Directors of the Company commenced at 4:00 P.M and concluded at 5:50 P.M.

This is for your information and record.

Thanking you,

Yours faithfully,

For Pitti Laminations Limited


Satyabrata Padhi
Company Secretary

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.



Statement of Audited Financial Results for the Quarter and Year ended on 31st March, 2017

		Rs.in lacs				
Sl.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Un-Audited	Audited	Audited	Audited
PART I						
1	Income from operations					
	(a) Gross Sales/income from operations	8975.44	8076.67	8000.20	30286.58	32729.69
	(b) Less : Excise duty collected	618.11	468.02	411.98	1983.47	1835.09
	(c) Net Sales/income from operations (Net of excise duty)	8357.33	7608.65	7588.22	28303.11	30894.60
	(d) Other operating Income	65.79	81.13	100.32	286.61	254.03
	Total Income from operations (net)	8423.12	7689.78	7688.54	28589.72	31148.63
2	Expenses:					
	(a) Cost of materials consumed	3943.59	4988.62	3790.81	19150.39	21790.25
	(b) Changes in inventories of finished goods work-in-process and stock-in-trade	1816.60	(202.35)	1294.75	(1537.41)	(1466.52)
	(c) Employee benefit expenses	695.52	814.51	1151.33	3206.93	4124.27
	(d) Depreciation and amortization expenses	330.67	330.47	399.93	1369.49	1542.36
	(e) Other expenses	1227.77	1180.55	1154.78	4491.57	4797.76
	Total expenses	8014.15	7111.80	7791.60	26680.97	30788.12
3	Profit from operations before other income, finance costs and exceptional items(1-2)	408.97	577.98	(103.06)	1908.75	360.51
4	Other income -	191.24	22.42	87.57	302.57	200.98
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	600.21	600.40	(15.49)	2211.32	561.49
6	Finance costs					
	(a) Bank interest and others	470.86	431.36	425.01	1736.13	1469.70
	(b) Forex Loss/(gain)	(116.08)	(42.80)	9.58	(206.00)	233.77
	Total finance cost	354.78	388.56	434.59	1530.13	1703.47
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	245.43	211.84	(450.08)	681.19	(1141.98)
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before tax (7 - 8)	245.43	211.84	(450.08)	681.19	(1141.98)
10	Tax expenses	84.26	19.55	(24.50)	52.78	(186.19)
11	Net profit from ordinary activities after tax(9 - 10)	161.17	192.29	(425.58)	628.41	(955.79)
12	Extraordinary items (net of tax expenses Rs. Nil)	-	-	-	-	-
13	Net profit for the period (11-12)	161.17	192.29	(425.58)	628.41	(955.79)



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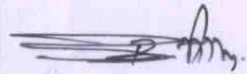
		Rs.in lacs				
Sl.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Un-Audited	Audited	Audited	Audited
14	Paid-up equity share capital (Face Value Rs.5/- per Share)	1349.17	1349.17	1349.17	1349.17	1349.17
15	Reserves excluding Revaluation Reserves				9,974.25	9,345.84
16	i) Earnings per share (before extraordinary items) (of Rs.5/- each)					
	(a) Basic (Rs)	0.60	0.71	(1.58)	2.33	(3.54)
	(b) Diluted (Rs)	0.60	0.71	(1.58)	2.33	(3.54)
	ii) Earnings per share (after extraordinary items) (of Rs.5/- each)					
	(a) Basic (Rs)	0.60	0.71	(1.58)	2.33	(3.54)
	(b) Diluted (Rs)	0.60	0.71	(1.58)	2.33	(3.54)
PART II						
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	10794020	10794020	10794020	10794020	10794020
	- Percentage of shareholding	40.00	40.00	40.00	40.00	40.00
2	Promoters and Promoter Group Shareholding					
	(a) Pledged / Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
3	(b) Non - encumbered					
	- Number of shares	16189380	16189380	16189380	16189380	16189380
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	60.00	60.00	60.00	60.00	60.00
4	Number of Equity Shares (Face Value Rs.5/- per share)	26983400	26983400	26983400	26983400	26983400



Statement of Assets and Liabilities

Rs.in lacs

Sl. No.	Particulars	As at	As at
		31st March 2017	31st March 2016
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	1349.59	1349.59
	(b) Reserves and Surplus	9974.25	9345.84
	Sub total - Shareholders' fund	11323.84	10695.43
2	Share application money pending allotment	-	-
3	Minority interest	-	-
4	Non-current liabilities		
	(a) Long term borrowings	5772.01	2607.19
	(b) Deffered tax liabilities	303.64	394.93
	(c) Long-term provision	74.09	75.28
	Sub total - Non current liabilities	6149.74	3077.40
5	Current liabilities		
	(a) Short-term borrowings	12179.46	14095.08
	(b) Trade payables	10560.58	6658.14
	(c) Other current liabilities	1778.44	1501.14
	(d) Short term provisions	269.45	163.60
	Sub total - Current liabilities	24787.93	22417.96
	TOTAL EQUITY AND LIABILITIES	42261.51	36190.79
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	10711.79	8799.62
	(b) Non-current Investments	1641.00	1641.00
	(c) Long term loans and advances	2123.01	192.62
	(e) Other non current assets	-	-
	Sub total - Non current assets	14475.80	10633.24
2	Current assets		
	(a) Current investments	0.11	0.11
	(b) Inventories	14497.36	11757.13
	(c) Trade receivables	10278.87	11196.48
	(d) Cash and cash equivalents	1101.68	1822.97
	(e) Short-term loans and advances	1454.79	541.95
	(f) Other current assets	452.90	238.91
	Sub total - Current assets	27785.71	25557.55
	TOTAL - ASSETS	42261.51	36190.79





Notes:

- 1 The above Audited financial results for the quarter and year ended 31st March, 2017 were reviewed by the Audit Committee and were approved and taken on record by the Board of Directors at the meetings held on 18 th May, 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			Year Ended	Year Ended
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	Audited	Un-Audited	Audited	Audited	Audited
I. Segment Revenue					
a) India	5,671.69	4,539.60	4,079.65	18,416.17	16,878.91
b) Outside India	2,685.64	3,069.05	3,508.57	9,886.94	14,015.69
Total	8,357.33	7,608.65	7,588.22	28,303.11	30,894.60
II. Segment Assets	-	-	-	-	-
a) India	37,213.81	31,359.52	28,591.84	37,213.81	28,591.84
b) Outside India	5,047.70	5,443.45	7,598.95	5,047.70	7,598.95
Total	42,261.51	36,802.97	36,190.79	42,261.51	36,190.79

- 3 The long term debt includes unsecured loans of Rs. 34.10 crores upto 31.03.2017 brought in by the promoters and promoters group for working capital and capital expenditure.
- 4 The figures of the current quarter are the balancing figures between the audited figures of the financial year ended 31.03.17 and the published year to date figres upto the third quarter of the current financial year.
- 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



[Signature]
SHARAD B PITTI
CHAIRMAN & MANAGING DIRECTOR

Place: Hyderabad
Date : 18th May, 2017



Auditor's Report on quarterly and year to date financial results for the period ended
31st March 2017 of Pitti Laminations Limited pursuant to the regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors of Pitti Laminations Limited

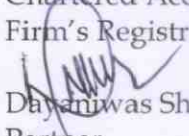
We have audited accompanying Statement of financial results of Pitti Laminations Limited ('the Company') for the quarter ended 31st March 2017 and the year to date results for the period 01st April 2016 to 31st March 2017 ('the Statement') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the company's management and approved by Board have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards as prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the statement. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management as well as evaluating the overall presentation of the statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the statement;

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the profit and other financial information for the quarter ended 31st March 2017 as well as the year to date results for the period from 01st April 2016 to 31st March 2017.

For Laxminiwas & Co
Chartered Accountants
Firm's Registration No. 011168S


Dayanidhar Sharma
Partner
Membership No. 216244
Hyderabad
18th May 2017

18th May, 2017

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

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DECLARATION


I, Nand Kishore Khandelwal, Chief Financial Officer of Pitti Laminations Limited (CIN:L29253TG1983PLC004141) having its Registered office at 6-3-648/401, IV Floor, Padmaja Landmark, Somajiguda, Hyderabad - 500 082, India, hereby declare that, the Statutory Auditors of the Company, M/s.Laxminiwas & Co, Chartered Accountants have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended 31st March, 2017.

This declaration is given in compliances to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification no.SEBI/LAD-NRO/GN/201617/001 dated 25th May, 2016 and Circular no.DIR/CFD/CMD/56/2016 dated 27th May, 2016.

Kindly take this declaration on record.

Yours Sincerely,

For Pitti Laminations Ltd


Nand Kishore Khandelwal
Chief Financial Officer

Regd.&H.O : 6-3-648 / 401, 4th floor, Padmaja Landmark, Somajiguda, Hyderabad - 500 082., Telangana, India.
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