

14th December, 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 Sirs,

Sub: Outcome of Board meeting

The Board of Directors at their meeting held on 14th December, 2017 has inter-alia approved the following business:-

1. The Un-audited Financial Results of the company for quarter and half-year ended 30th September, 2017 along with the limited review report as provided by the statutory auditors.

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

2. Appointment of Ms. Mary Monica Braganza as Company Secretary and Compliance Officer with effect from 14th December, 2017. The details pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement), Regulations 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as annexure.

The meeting of Board of Directors of the Company commenced at 4:00 P.M and concluded at 6:00 P.M.

This is for your information and record.

Thanking you,

Yours faithfully,

For Pitti Laminations Limited



Nand Kishore Khandelwal
Nand Kishore Khandelwal
President - Corporate Resources & CFO

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.



Annexure

Appointment of Ms. Mary Monica Braganza as Company Secretary and Compliance Officer

Sr. No.	Particulars	Company Remark
1.	Reasons for change	Ms. Mary Monica Braganza has been appointed as Company Secretary and Compliance officer consequent to the resignation of the earlier Company Secretary Mr. Satyabrata Padhi.
2.	Date of appointment	14 th December 2017
	Terms of appointment	As per the policies of the Company
3.	Brief Profile	Ms. Mary Monica Braganza has over 21 years of experience in corporate secretarial matters. She is a Commerce and Law Graduate and is a member of the Institute of Company Secretaries of India with membership number F-5532.



For PITTI LAMINATIONS LTD.

N. K. Khandelwal
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President-Corporate Resources & CFO

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Statement of Standalone Un-Audited Results for the Quarter and Half Year ended 30th September, 2017

Rs.in lacs

Sl.No.	Particulars	Quarter Ended			Half year Ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited
1	Income					
	(a) Revenue from operations (Refer note 2)	8395.52	9938.25	7132.42	18333.77	13373.38
	(b) Other income	61.95	42.53	36.53	104.48	91.09
	Total Income from operations	8457.47	9980.78	7168.95	18438.25	13464.47
2	Expenses:					
	(a) Cost of materials consumed	5064.46	5539.83	3818.96	10604.29	9287.09
	(b) Purchase of Stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods work-in-progress and stock-in-trade	(92.35)	474.86	137.32	382.51	(2220.55)
	(d) Employee benefit expenses	1035.85	875.49	812.58	1911.34	1751.11
	(e) Finance costs	458.33	510.71	321.65	969.04	786.77
	(f) Depreciation and amortization expenses	402.54	383.70	415.12	786.24	832.30
	(g) Others:					
	(i) Power and fuel	122.28	123.18	84.50	245.46	158.05
	(ii) Packing cost	143.25	132.59	103.91	275.84	192.18
	(iii) Travelling and conveyance	49.20	122.45	76.44	171.65	170.98
	(iv) Excise duty	-	723.35	461.59	723.35	896.57
	(v) Other expenses	839.77	700.38	832.22	1540.15	1470.12
	Total expenses	8023.33	9586.54	7064.29	17609.87	13324.62
3	Profit / (loss) before exceptional and extraordinary items and taxation (1-2)	434.14	394.24	104.66	828.38	139.85
4	Exceptional items	-	-	-	-	-
5	Profit / (loss) before extraordinary items and taxation (3-4)	434.14	394.24	104.66	828.38	139.85
6	Extraordinary items	-	-	-	-	-
7	Profit / (loss) before taxation (5-6)	434.14	394.24	104.66	828.38	139.85
8	Income tax expenses					
	(a) Current tax charge / (Credit)	(4.05)	187.91	29.58	183.86	46.12
	(b) Deferred tax charge / (Credit)	104.52	(42.50)	(22.64)	62.02	(67.30)
	Total tax expenses	100.47	145.41	6.94	245.88	(21.18)
9	Profit / (loss) for the period (7 - 8)	333.67	248.83	97.72	582.50	161.03
10	Other Comprehensive Income					
	(i) Items that will not be reclassified subsequently to profit or loss					
	(ii) Items that will be reclassified subsequently to profit or loss					
	Remeasurement of the net defined benefit liability/assets	54.21	-	27.10	54.21	54.21
	Change in fair value of current investment	(0.18)	0.29	0.23	0.11	0.46
	Total other comprehensive income, net of income tax	54.03	0.29	27.33	54.32	54.67
11	Total Comprehensive income (9+10)	387.70	249.12	125.05	636.82	215.70
12	Earnings per share of Rs. 5/- each : (Not Annualized)					
	(a) Basic (Rs)	1.44	0.92	0.46	2.36	0.80
	(b) Diluted (Rs)	1.44	0.92	0.46	2.36	0.80



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Statement of Assets and Liabilities

Rs.in lacs

Sl. No.	Particulars	As at	30th
		September 2017	
		Un-Audited	
A	ASSETS		
	NON-CURRENT ASSETS		
	(a) Property, plant and equipment		12166.29
	(b) Capital work-in-progress		5094.14
	(c) Intangible Assets		380.76
	(d) Financial Assets		
	(i) Investments		1735.04
	(ii) Loans		95.55
	(e) Other non-current assets		2346.04
	TOTAL NON - CURRENT ASSETS		21817.82
	CURRENT ASSETS		
	(a) Inventories		12264.09
	(b) Financial Assets		
	(i) Investments		1.82
	(ii) Trade receivables		11208.32
	(iii) Cash and Cash equivalents		1819.51
	(iv) Loans		-
	(v) Other financial assets		93.47
	(c) Other current assets		2235.24
	(d) Assets held for sale		262.00
	TOTAL CURRENT ASSETS		27884.45
	TOTAL ASSETS		49702.27
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity share capital		1349.59
	(b) Other equity		10529.22
	TOTAL EQUITY		11878.81
	LIABILITIES		
	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings		10844.84
	(ii) Other financial liabilities		
	(b) Provisions		183.62
	(c) Deferred tax liabilities(net)		542.79
	TOTAL NON-CURRENT LIABILITIES		11571.25
	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings		13077.45
	(ii) Trade payables		9786.75
	(iii) Other financial liabilities		2465.65
	(b) Other current liabilities		386.97
	(c) Provisions		204.26
	(d) Income tax liabilities (net)		331.13
	TOTAL CURRENT LIABILITIES		26252.21
	TOTAL EQUITY AND LIABILITIES		49702.27



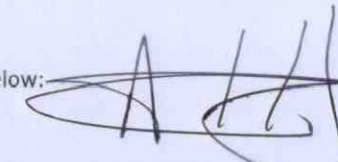

Notes to the financial results:

- 1 This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th December, 2017. The Auditors of the Company have carried out a Limited Review of the above financial results for the quarter and halfyear ended 30th September, 2017 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 For the quarter ended 30th September, 2017 the revenue from operations is net of GST(post implementation of GST w.e.f. 01.07.2017). However, the revenue from operations for other period is gross of excise duty and the excise duty is shown under expenses head. Accordingly, revenue from operations for the quarter and half year ended are not comparable with those of previous period.
- 3 The long term debt includes unsecured loans of Rs. 40.30 crores upto 30.09.2017 brought in by the promoters/promoter group for working capital and capital expenditure.
- 4 This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April, 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April, 2016.
- 5 The format for un-audited quarterly and halfyearly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's Circular dated 5th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- 6 The Ind AS compliant corresponding figures in the previous year have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 7 The statement does not include Ind AS compliant results for the previous year ended 31st March, 2017 as the same is not mandatory as per SEBI's Circular dated 5th July, 2016
- 8 The Company has one business segment only, comprising of tooling, stampings and machining. However the geographical segment Revenue and Assets are as under:

Particulars	Quarter Ended			Half year Ended	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited
I. Segment Revenue					
a) India	6,185.07	7,258.37	4,967.72	13,443.44	9,332.22
b) Outside India	2,272.40	2,722.41	2,201.23	4,994.81	4,132.25
Total	8,457.47	9,980.78	7,168.95	18,438.25	13,464.47
II. Segment Assets					
a) India	44,485.86	40,898.81	29,597.64	44,485.86	29,597.64
b) Outside India	5,216.41	5,869.16	4,901.66	5,216.41	4,901.66
Total	49,702.27	46,767.97	34,499.30	49,702.27	34,499.30

9 Figures of the previous quarters/year have been regrouped and reclassified wherever necessary to correspond with current year's presentation.

10 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Rs. In lacs

Sl. No.	Particulars	Quarter ended 30th September 2016
	Net Profit as per Indian GAAP	151.16
	Add/(Less) :	
(a)	Increase in Rent Deposit pursuant to application of effective interest rate method	1.08
(b)	Reclassification of net actuarial loss on employee defined benefit plans to other comprehensive income	(27.11)
(c)	Decrease in borrowing cost pursuant to application of effective interest rate method	3.88
(d)	Increase in Depreciation Cost due to reclassification of Tools from Inventory to Fixed Assets	(61.98)
(e)	Decrease in Tools written off value due to reclassification of Tools from Inventory to Fixed Assets	45.96
(f)	Increase in Deferred Tax Expenses due to reclassification, regrouping and reinstatement as per Ind As implimentation	(15.27)
	Net Profit as per Ind AS	97.72
(g)	Other comprehensive income, net of income tax	27.33
	Total Comprehensive income for the period	125.05

By order of the Board
For PITTI LAMINATIONS LIMITED



AKSHAY S PITTI

VICE-CHAIRMAN & MANAGING DIRECTOR

Place: Hyderabad
Date: 14th December, 2017



Limited Review Report

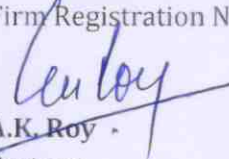
To
The Board of Directors
Pitti Laminations Limited
Hyderabad.

We have reviewed the accompanying statement of unaudited financial results of **Pitti Laminations Limited** ("the Company") for the quarter ended **30.09.2017** and the year to date results for the period from 1st April 2017 to 30th September 2017 attached here with being submitted by the company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant laws issued there under and other accounting principles generally accepted in India. 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with aforesaid Indian Accounting Standards and other accounting principles 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 as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 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


A.K. Roy
Partner

Membership No: 018659



Hyderabad
14th December, 2017