



PITTI LAMINATIONS LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended on 31st December 2012

Sl.No.	Particulars	Quarter Ended			Nine months ended			Rs. in lacs	
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.12.2011	31.03.2012	
		Un audited	Un audited	Un audited	Un audited	Un audited	Un audited	Audited	
PART I									
1	Income from operations								
	(a) Net Sales/Income from operations (Net of excise duty)	7697.11	8408.96	10472.11	23604.46	30587.60	40384.56		
	(b) Other operating Income	47.48	23.85	286.36	131.34	438.85	443.29		
	Total Income from operations (net)	7744.59	8432.81	10758.47	23735.80	31026.45	40827.85		
2	Expenses:								
	(a) Cost of materials consumed	5172.04	6115.85	7026.83	17150.33	20302.76	25476.10		
	(b) Purchases of stock-in-trade								
	(c) Changes in inventories of finished goods work-in- process and stock-in-trade	(356.12)	(776.08)	(39.97)	(2201.61)	266.78	1412.94		
	(d) Employee benefits expenses	759.65	692.39	608.42	2131.07	1947.92	2674.89		
	(e) Depreciation and amortization expense	215.13	209.70	168.18	618.32	487.83	663.75		
	(f) Other expenses	1042.65	1204.88	1044.20	3280.78	3897.11	4967.38		
	Total expenses	6833.35	7446.74	8807.66	20978.89	26902.40	35195.06		
3	Profit from operations before other income, finance costs and exceptional items(1-2)	911.24	986.07	1950.81	2756.91	4124.05	5632.79		
4	Other income								
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	911.24	986.07	1950.81	2756.91	4124.05	5632.79		
6	Finance costs	630.34	367.62	1022.73	1698.08	1680.73	2286.52		
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	280.90	618.45	928.08	1058.83	2443.32	3346.27		
8	Exceptional items								
9	Profit from ordinary activities before tax (7 - 8)	280.90	618.45	928.08	1058.83	2443.32	3346.27		
10	Tax expense	87.28	230.78	316.83	389.81	832.01	1104.21		
11	Net profit from ordinary activities after tax(9 - 10)	193.62	387.67	611.25	669.02	1611.31	2242.06		
12	Extraordinary items (net of tax expenses Rs. Nil)								
13	Net profit for the period (11-12)	193.62	387.67	611.25	669.02	1611.31	2242.06		
14	Paid-up equity share capital (Face Value Rs.10/- per Share)	1349.17	1349.17	1349.17	1349.17	1349.17	1349.17		

Sl.No.	Particulars	Quarter Ended					Year Ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						871680
16. i	Earnings per share (before extraordinary items)						
	(of Rs.10/- each - not annualised)	1.44	2.87	5.70	4.96	15.02	19.12
16. ii	(a) Basic	1.44	2.87	5.70	4.96	15.02	19.12
	(b) Diluted	1.44	2.87	5.70	4.96	15.02	19.12
PART II	Earnings per share (after extraordinary items)						
	(of Rs.10/- each - not annualised)	1.44	2.87	5.70	4.96	15.02	19.12
A	(a) Basic (Rs)	1.44	2.87	5.70	4.96	15.02	19.12
	(b) Diluted (Rs)	1.44	2.87	5.70	4.96	15.02	19.12
PARTICULARS OF SHAREHOLDING							
1	Public Shareholding	5397010	5397010	5397010	5397010	5397010	5397010
	- Number of shares	40.00	40.00	40.00	40.00	40.00	40.00
2	Promoters and Promoter Group Shareholding	1358356	1358356	1358356	1358356	1358356	1358356
	(a) Pledged / Encumbered	16.78	16.78	16.78	16.78	16.78	16.78
3	(b) Non - encumbered	10.07	10.07	10.07	10.07	10.07	10.07
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	83.22	83.22	83.22	83.22	83.22	83.22
B	- Percentage of shares (as a % of the total share capital of the Company)	49.93	49.93	49.93	49.93	49.93	49.93
	- Number of shares	6736334	6736334	6736334	6736334	6736334	6736334
INVESTOR COMPLAINTS							
Particulars	Quarter ended	31.12.2012					
	Particulars	Nil	6	6	6	6	Nil
Pending at the beginning of the quarter		Nil					
Received during the quarter		6					
Disposed of during the quarter		6					
Remaining unresolved at the end of the quarter		Nil					

Notes:

1 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		Year Ended Audited
	31.12.2012 Un audited	30.09.2012 Un audited	31.12.2011 Un audited	31.12.2012 Un audited	31.12.2011 Un audited	31.03.2012 Audited	
1. Segment Revenue							
a) India	3,601.16	4,282.35	3,671.46	13,065.62	11,757.59	16,782.72	
b) Outside India	4,573.61	4,699.10	7,179.16	12,288.80	20,162.41	25,608.46	
Total	8,174.77	8,981.45	10,850.62	25,354.42	31,920.00	42,391.18	
2. Segment Assets							
a) India	29,475.37	32,428.16	27,530.70	29,475.37	27,530.70	27,076.78	
b) Outside India	5,577.30	5,573.31	9,746.83	5,577.30	9,746.83	8,683.22	
Total	35,052.67	38,001.46	37,277.53	35,052.67	37,277.53	35,760.00	

- 2 The other operating Income broadly comprises of Interest on deposits kept for operational purposes and exports incentives
- 3 The Company is publishing only standalone quarterly financial results and the consolidated results shall be furnished in respect of audited annual financial results.
- 4 The subsidiary Company has commenced commercial operations from 23rd August, 2012 and the Income from Operations upto 31st December, 2012 was Rs 1786.24 lakhs and Profit/(Loss) Before Tax was Rs. (210.15) lakhs.
- 5 The figures of previous periods have been regrouped wherever necessary to confirm to this period's classification.
- 6 The above unaudited financial results have been reviewed by the Audit Committee and were approved and taken on record by the Board of Directors at the meetings held on 13th February, 2013 and the Limited Review by the Statutory Auditors has been completed.

Place: HYDERABAD
Date : 13th February, 2013

By order of the Board
for PITTI LAMINATIONS LIMITED
sdf/



(SHARAD B PITTI)
CHAIRMAN & MANAGING DIRECTOR



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** for the period ended 31st December 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 provide 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 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Laxminiwas Neeth & Co
Chartered Accountants
Firm Registration No: 002460S


Dayaniwas Sharma
Partner

Membership No: 216244

Place: Hyderabad

Date: 13.02.2013

