



Statement of Audited Financial Results for the Quarter and year ended on 31st March, 2013					Rs. In lakhs	
Sl.No.	Particulars	Quarter Ended			Year ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		Audited	Un audited	Audited	Audited	Audited
PART I						
1	Income from operations					
	(a) Net Sales/income from operations (Net of excise duty)	7124.89	7697.11	9796.96	30729.36	40384.56
	(b) Other operating Income	289.14	44.12	4.44	389.89	418.15
	Total Income from operations (net)	7414.03	7741.23	9801.40	31119.25	40802.71
2	Expenses:					
	(a) Cost of materials consumed	3637.10	5172.04	5173.34	20787.43	25476.10
	(b) Purchases of stock-in-trade					
	(c) Changes in inventories of finished goods work-in-process and stock-in-trade	1368.18	(356.12)	1145.51	(833.44)	1412.94
	(d) Employee benefits expenses	652.70	759.65	726.98	2783.77	2674.89
	(e) Depreciation and amortization expense	219.15	215.13	175.92	837.47	663.75
	(f) Other expenses	931.29	1042.65	1070.26	4212.07	4967.38
	Total expenses	6808.42	6833.35	8292.01	27787.30	35195.06
3	Profit from operations before other income, finance costs and exceptional items(1-2)	605.61	907.88	1509.39	3331.95	5607.65
4	Other income	14.90	3.36	-	45.49	25.14
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	620.51	911.24	1509.39	3377.44	5632.79
6	Finance costs					
	(a) Bank interest and others	326.32	437.73	581.87	1662.60	2103.01
	(b) Forex Loss/(gain)	(233.03)	192.61	23.92	128.79	183.51
	(c) Total finance cost	93.29	630.34	605.79	1791.39	2286.52
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	527.22	280.90	903.60	1586.05	3346.27
8	Exceptional items					
9	Profit from ordinary activities before tax (7 - 8)	527.22	280.90	903.60	1586.05	3346.27
10	Tax expense	211.53	87.28	272.20	601.34	1104.21
11	Net profit from ordinary activities after tax(9 - 10)	315.69	193.62	631.40	984.71	2242.06
12	Extraordinary items (net of tax expenses Rs. Nil)					
13	Net profit for the period (11-12)	315.69	193.62	631.40	984.71	2242.06
14	Paid-up equity share capital (Face Value Rs.10/- per Share)	1349.17	1349.17	1349.17	1349.17	1349.17



Sl.No.	Particulars	Quarter Ended			Year ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	9544.69	8716.80
16. i	Earnings per share (before extraordinary items) (of Rs.10/- each - not annualised)					
	(a) Basic	2.34	1.44	5.38	7.30	19.12
	(b) Diluted	2.34	1.44	5.38	7.30	19.12
16. ii	Earnings per share (after extraordinary items) (of Rs.10/- each - not annualised)					
	(a) Basic (Rs)	2.34	1.44	5.38	7.30	19.12
	(b) Diluted (Rs)	2.34	1.44	5.38	7.30	19.12

PART II

A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	- Number of shares	5397010	5397010	5397010	5397010	5397010
	- 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	272236	1358356	1358356	272236	1358356
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	3.36	16.78	16.78	3.36	16.78
	- Percentage of shares (as a % of the total share capital of the Company)	2.02	10.07	10.07	2.02	10.07
	(b) Non - encumbered					
	- Number of shares	7822454	6736334	6736334	7822454	6736334
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	96.64	83.22	83.22	96.64	83.22
	- Percentage of shares (as a % of the total share capital of the Company)	57.98	49.93	49.93	57.98	49.93

	Particulars	Quarter ended 31.03.2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	Nil



Statement of Assets and Liabilities		Rs.in lacs	
Sl. No.	Particulars	As at	As at
		31st March 2013	31st March 2012
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	1349.59	1349.59
	(b) Reserves and Surplus	9544.69	8716.80
	Sub total - Shareholders' fund	10894.28	10066.39
2	Share application money pending allotment		
3	Minority interest		
4	Non-current liabilities		
	(a) Long term borrowings	1421.55	1666.31
	(b) Differed tax liabilities	674.33	555.52
	(c) Long -term provision	64.40	
	Sub total - Non current liabilities	2160.28	2221.83
5	Current liabilities		
	(a) Short -term borrowings	13053.52	12391.83
	(b) Trade payables	4386.18	7526.27
	(c) Other current liabilities	1060.42	1898.84
	(d) Short term provisions	687.16	1654.84
	Sub total - Current liabilities	19187.28	23471.78
	TOTAL EQUITY AND LIABILITIES	32241.84	35760.00
B	ASSETS		
1	Non -current assets		
	(a) Fixed assets	8504.68	8126.12
	(b) Non -current Investments	408.00	
	(c) Long term loans and advances	66.22	53.45
	(d) Other non current assets	101.59	101.59
	Sub total - Non current assets	9080.49	8281.16
2	Current assets		
	(a) Current investments	0.10	0.10
	(b) Inventories	10108.25	10429.37
	(c) Trade receivables	8882.23	11318.34
	(d) Cash and cash equivalents	630.92	1137.31
	(e) Short-term loans and advances	3514.64	4557.68
	(f) Other current assets	25.21	36.04
	Sub total - Current assets	23161.35	27478.84
	TOTAL - ASSETS	32241.84	35760.00



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			Year ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
	Audited	Audited	Audited	Audited	Audited
1. Segment Revenue					
a) India	4,166.70	3,601.16	5,025.13	17,232.33	16,782.72
b) Outside India	3,503.86	4,573.61	5,446.05	15,792.66	25,608.46
Total	7,670.56	8,174.77	10,471.18	33,024.99	42,391.18
2. Segment Assets					
a) India	26,367.75	29,475.37	27,076.78	26,367.75	27,076.78
b) Outside India	5,874.08	5,577.30	8,683.22	5,874.08	8,683.22
Total	32,241.83	35,052.67	35,760.00	32,241.83	35,760.00

- 2 The other operating Income broadly comprises of Interest on deposits kept for operational purposes and exports incentives
- 3 The Board of Directors have recommended a dividend of Rs1/- per share (previous year Rs.3/-per share) on the equity share of Rs.10/- each for 2012-13 which is subject to the approval of shareholders.
- 4 The figures of the current quarter are the balancing figures between the audited figures of the financial year ended 31/03/13 and the published year to date figures 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
- 6 The above Audited financial results for the year ended 31st March, 2013 were reviewed by the Audit Committee and were approved and taken on record by the Board of Directors at the meetings held on 3rd May, 2013.
- 7 During the quarter under review Pitti Castings Pvt Ltd (PCPL) ceased to be subsidiary of Pitti Laminations Ltd (PLL) with effect from 25th March 2013.

Place: HYDERABAD
Date : 3rd May, 2013



By order of the Board
for PITTILAMINATIONS LIMITED

(SHARAD B PITTI)
CHAIRMAN & MANAGING DIRECTOR