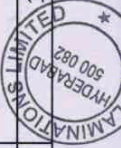


**Statement of Audited Financial Results for the Quarter and Year ended on 31st March 2015**

| Sl.No.        | Particulars   | Quarter Ended   |                |                | Year Ended      |                 |
|---------------|---|-----------------|----------------|----------------|-----------------|-----------------|
|               |   | 31.03.2015      | 31.12.2014     | 31.03.2014     | 31.03.2015      | 31.03.2014      |
|               |   | Audited         | Un-Audited     | Audited        | Audited         | Audited         |
| <b>PART I</b> |   |                 |                |                |                 |                 |
| 1             | <b>Income from operations</b>   |                 |                |                |                 |                 |
|               | (a) Net Sales/income from operations (Net of excise duty)                                     | 10225.33        | 9219.17        | 6610.27        | 33679.17        | 24342.22        |
|               | (b) Other operating Income  | 161.16          | 121.26         | 31.52          | 425.20          | 440.73          |
|               | <b>Total Income from operations (net)</b>   | <b>10386.49</b> | <b>9340.43</b> | <b>6641.79</b> | <b>34104.37</b> | <b>24782.95</b> |
| 2             | <b>Expenses:</b>  |                 |                |                |                 |                 |
|               | (a) Cost of materials consumed  | 6971.23         | 6302.13        | 3922.83        | 23279.76        | 15950.53        |
|               | (b) Purchases of stock-in-trade   | -               | -              | -              | -               | -               |
|               | (c) Changes in inventories of finished goods work-in-process and stock-in-trade               | (3.46)          | (175.49)       | 294.30         | (952.77)        | (678.73)        |
|               | (d) Employee benefit expenses   | 923.17          | 779.08         | 752.19         | 3112.44         | 2567.68         |
|               | (e) Depreciation and amortization expenses  | 401.32          | 396.83         | 221.45         | 1583.81         | 875.23          |
|               | (f) Other expenses  | 1314.84         | 1189.53        | 1062.19        | 4612.40         | 3672.64         |
|               | <b>Total expenses</b>   | <b>9607.10</b>  | <b>8492.08</b> | <b>6252.96</b> | <b>31635.64</b> | <b>22387.35</b> |
| 3             | <b>Profit from operations before other income, finance costs and exceptional items(1-2)</b>   | <b>779.39</b>   | <b>848.35</b>  | <b>388.83</b>  | <b>2468.73</b>  | <b>2395.60</b>  |
| 4             | Other income  | 48.23           | 31.87          | 38.11          | 170.04          | 196.36          |
| 5             | <b>Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>     | <b>827.62</b>   | <b>880.22</b>  | <b>426.94</b>  | <b>2638.77</b>  | <b>2591.96</b>  |
| 6             | Finance costs   |                 |                |                |                 |                 |
|               | (a) Bank interest and others  | 283.93          | 306.16         | 243.90         | 1119.89         | 1008.29         |
|               | (b) Forex Loss/(gain)   | (220.32)        | 107.57         | (134.64)       | 6.66            | 906.54          |
|               | Total finance cost  | 63.61           | 413.73         | 109.26         | 1126.55         | 1914.83         |
| 7             | <b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b> | <b>764.01</b>   | <b>466.49</b>  | <b>317.68</b>  | <b>1512.22</b>  | <b>677.13</b>   |
| 8             | Exceptional items   | -               | -              | -              | -               | -               |
| 9             | <b>Profit from ordinary activities before tax (7 - 8)</b>                                     | <b>764.01</b>   | <b>466.49</b>  | <b>317.68</b>  | <b>1512.22</b>  | <b>677.13</b>   |
| 10            | Tax expenses  | 303.82          | 176.51         | 121.57         | 579.66          | 256.63          |
| 11            | <b>Net profit from ordinary activities after tax(9 - 10)</b>                                  | <b>460.19</b>   | <b>289.98</b>  | <b>196.11</b>  | <b>932.56</b>   | <b>420.50</b>   |
| 12            | Extraordinary items (net of tax expenses Rs. Nil)   | -               | -              | -              | -               | -               |
| 13            | <b>Net profit for the period (11-12)</b>  | <b>460.19</b>   | <b>289.98</b>  | <b>196.11</b>  | <b>932.56</b>   | <b>420.50</b>   |
| 14            | Paid-up equity share capital (Face Value Rs.10/- per Share)                                   | 1349.17         | 1349.17        | 1349.17        | 1349.17         | 1349.17         |



|                |  |                       |                          |                       |                       |                       |
|----------------|--|-----------------------|--------------------------|-----------------------|-----------------------|-----------------------|
| 15             | Reserves excluding Revaluation Reserves  | -                     | -                        | -                     | 10,375.50             | 9,807.38              |
| 16             | i) Earnings per share (before extraordinary items)<br>(of Rs.10/- each not annualised)   |                       |                          |                       |                       |                       |
|                | (a) Basic (Rs)   | 3.41                  | 2.15                     | 1.45                  | 6.91                  | 3.12                  |
|                | (b) Diluted (Rs)   | 3.41                  | 2.15                     | 1.45                  | 6.91                  | 3.12                  |
|                | ii) Earnings per share (after extraordinary items)<br>(of Rs.10/- each not annualised)   |                       |                          |                       |                       |                       |
|                | (a) Basic (Rs)   | 3.41                  | 2.15                     | 1.45                  | 6.91                  | 3.12                  |
|                | (b) Diluted (Rs)   | 3.41                  | 2.15                     | 1.45                  | 6.91                  | 3.12                  |
| <b>PART II</b> |  |                       |                          |                       |                       |                       |
| Sl.No.         | Particulars  | Quarter Ended         |                          |                       | Year Ended            |                       |
|                |  | 31.03.2015<br>Audited | 31.12.2014<br>Un-Audited | 31.03.2014<br>Audited | 31.03.2015<br>Audited | 31.03.2014<br>Audited |
| A              | <b>PARTICULARS OF SHAREHOLDING</b>   |                       |                          |                       |                       |                       |
| 1              | Public Shareholding  | 5397010               | 5397010                  | 5397010               | 5397010               | 5397010               |
|                | - Number of shares   | 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   | 8094690               | 8094690                  | 8094690               | 8094690               | 8094690               |
|                | - Number of shares   | 100.00                | 100.00                   | 100.00                | 100.00                | 100.00                |
|                | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 60.00                 | 60.00                    | 60.00                 | 60.00                 | 60.00                 |
|                | - Percentage of shares (as a % of the total share capital of the Company)                | 13491700              | 13491700                 | 13491700              | 13491700              | 13491700              |
| 4              | Paid-up equity share capital (Face Value Rs.10/- per Share)                              | 13491700              | 13491700                 | 13491700              | 13491700              | 13491700              |

|   |  |                                     |
|---|--|-------------------------------------|
|   | <b>Particulars</b>                             | <b>Quarter ended<br/>31.03.2015</b> |
| B | <b>INVESTOR COMPLAINTS</b>                     |                                     |
|   | Pending at the beginning of the quarter        | Nil                                 |
|   | Received during the quarter                    | 2                                   |
|   | Disposed of during the quarter                 | 2                                   |
|   | Remaining unresolved at the end of the quarter | Nil                                 |



*[Handwritten signature]*

| Statement of Assets and Liabilities |  | Rs.in lacs                          |                                     |
|-------------------------------------|--|-------------------------------------|-------------------------------------|
| Sl. No.                             | Particulars                                | As at<br>31st March 2015<br>Audited | As at<br>31st March 2014<br>Audited |
| <b>A</b>                            | <b>EQUITY AND LIABILITIES</b>              |                                     |                                     |
| <b>1</b>                            | <b>Shareholders' funds</b>                 |                                     |                                     |
|                                     | (a) Share Capital                          | 1349.59                             | 1349.59                             |
|                                     | (b) Reserves and Surplus                   | 10375.50                            | 9807.38                             |
|                                     | <b>Sub total - Shareholders' fund</b>      | <b>11725.09</b>                     | <b>11156.97</b>                     |
| <b>2</b>                            | Share application money pending allotment  | -                                   | -                                   |
| <b>3</b>                            | Minority interest                          | -                                   | -                                   |
| <b>4</b>                            | <b>Non-current liabilities</b>             |                                     |                                     |
|                                     | (a) Long term borrowings                   | 2654.51                             | 2114.81                             |
|                                     | (b) Differed tax liabilities               | 581.12                              | 724.31                              |
|                                     | (c) Long-term provision                    | 43.77                               | 70.92                               |
|                                     | <b>Sub total - Non current liabilities</b> | <b>3279.40</b>                      | <b>2910.04</b>                      |
| <b>5</b>                            | <b>Current liabilities</b>                 |                                     |                                     |
|                                     | (a) Short-term borrowings                  | 10987.42                            | 9409.13                             |
|                                     | (b) Trade payables                         | 8497.95                             | 5673.27                             |
|                                     | (c) Other current liabilities              | 1196.59                             | 1243.39                             |
|                                     | (d) Short term provisions                  | 1077.27                             | 458.26                              |
|                                     | <b>Sub total - Current liabilities</b>     | <b>21759.23</b>                     | <b>16784.05</b>                     |
|                                     | <b>TOTAL EQUITY AND LIABILITIES</b>        | <b>36763.72</b>                     | <b>30851.06</b>                     |
| <b>B</b>                            | <b>ASSETS</b>                              |                                     |                                     |
| <b>1</b>                            | <b>Non-current assets</b>                  |                                     |                                     |
|                                     | (a) Fixed assets                           | 9653.90                             | 9320.61                             |
|                                     | (b) Non-current Investments                | 1641.00                             | 408.00                              |
|                                     | (c) Long term loans and advances           | 140.74                              | 66.89                               |
|                                     | <b>Sub total - Non current assets</b>      | <b>11435.64</b>                     | <b>9795.50</b>                      |
| <b>2</b>                            | <b>Current assets</b>                      |                                     |                                     |
|                                     | (a) Current investments                    | 0.10                                | 0.10                                |
|                                     | (b) Inventories                            | 10592.90                            | 9678.83                             |
|                                     | (c) Trade receivables                      | 10258.47                            | 6422.02                             |
|                                     | (d) Cash and cash equivalents              | 1528.81                             | 946.88                              |
|                                     | (e) Short-term loans and advances          | 2517.23                             | 3868.89                             |
|                                     | (f) Other current assets                   | 430.57                              | 138.84                              |
|                                     | <b>Sub total - Current assets</b>          | <b>25328.08</b>                     | <b>21055.56</b>                     |
|                                     | <b>TOTAL - ASSETS</b>                      | <b>36763.72</b>                     | <b>30851.06</b>                     |



**Notes:**

- 1 The above Audited financial results for the quarter and year ended 31st March, 2015 were reviewed by the Audit Committee and were approved and taken on record by the Board of Directors at the meetings held on 24th April, 2015.
- 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       |         |
|--------------------|------------------|------------------|------------------|------------------|------------------|---------|
|                    | 31.03.2015       | 31.12.2014       | 31.03.2014       | 31.03.2015       | 31.03.2014       |         |
|                    | Audited          | Un-Audited       | Audited          | Audited          | Audited          | Audited |
| I. Segment Revenue |                  |                  |                  |                  |                  |         |
| a) India           | 4,174.01         | 4,568.72         | 3,683.95         | 17,106.41        | 14,045.26        |         |
| b) Outside India   | 6,051.32         | 4,650.45         | 2,926.32         | 16,572.76        | 10,296.96        |         |
| <b>Total</b>       | <b>10,225.33</b> | <b>9,219.17</b>  | <b>6,610.27</b>  | <b>33,679.17</b> | <b>24,342.22</b> |         |
| II. Segment Assets |                  |                  |                  |                  |                  |         |
| a) India           | 29,827.19        | 28,866.37        | 27,789.05        | 29,827.19        | 27,789.05        |         |
| b) Outside India   | 6,936.53         | 5,236.12         | 3,062.01         | 6,936.53         | 3,062.01         |         |
| <b>Total</b>       | <b>36,763.72</b> | <b>34,102.49</b> | <b>30,851.06</b> | <b>36,763.72</b> | <b>30,851.06</b> |         |

- 3 In accordance with the requirements of Schedule - II of Companies Act, 2013 the Company has re-assessed the useful life of the fixed assets. Accordingly:
- (i) An amount of Rs.169.50 lacs has been charged as additional depreciation during the current quarter and Rs.619.56 lacs for the year representing the impact of the change in depreciation on the carrying value of the assets as at April 1, 2014 on remaining useful life of assets and;
- (ii) An amount of Rs. 40.64 lacs has been adjusted to the opening balance of the retained earnings whose remaining useful life is nil as at April 1, 2014.
- 4 The other operating income broadly comprises of exports incentives.
- 5 The Board of Directors have recommended a final dividend of Rs.0.625 per share (12.5% of the face value of equity share of Rs.5/- each and (previous year Rs.1/- per share on face value of Rs.10/- in each) for FY 2014-15 which is subject to the approval of shareholders.
- 6 The figures of the current quarter are the balancing figures between the audited figures of the financial year ended 31.03.15 and the published year to date figures upto the third quarter of the current financial year.
- 7 As approved by the Board of the Company in its meeting held on 28th January 2015, face value of the existing one equity share of Rs.10/-each fully paid up is sub divided into two equity shares of Rs.5/- each fully paid up. The record date for the purpose of sub division was 17th April 2015.
- 8 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: 24.04.2015