

07th November, 2016

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 Board meeting under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 we are enclosing herewith the Un-audited Financial Results of the company for the quarter and half-year ended 30th September, 2016 along with the limited review report provided by the statutory auditors and duly approved by the Board of Directors at its meeting held on 07th November, 2016.

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.

The meeting of the Board of Directors of the Company commenced at 4:00 P.M and concluded at 5.30 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 (V), Mahaboob Nagar Dist. - 509 223, Telangana, India.
Plant-II : Survey No. 1837 & 1838, Jingoniguda Road, Nandigaon (V), Mahaboob Nagar Dist. - 509 223, Telangana, India.
Plant-III : Plot No. PAP-K-11 MIDC Near Village Khalumbre, Chakan Post, Tal-Khed, Dist-Pune-410501, India.
Tool Room : Survey No. 1603 & 1607, Nandigaon (V), Mahaboob Nagar Dist. - 509 223, Telangana, India.

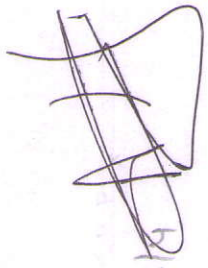


Statement of Un-audited Financial Results for the Quarter and Half Year ended on 30th September, 2016

Sl.No	Particulars	Quarter Ended				Half Year Ended		Rs.in lacs Year Ended	
		30.09.2016		30.09.2015		30.09.2015			31.03.2016
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited		
PART I									
1	Income from operations								
	(a) Gross Sales/income from operations	7055.06	6178.63	8265.00	13233.69	17249.10		32729.68	
	(b) Less : Excise duty collected	461.59	434.98	487.79	896.57	954.21		1835.09	
	(c) Net Sales/income from operations (Net of excise duty)	6593.47	5743.65	7777.21	12337.12	16294.89		30894.59	
	(d) Other operating Income	77.36	62.33	35.89	139.69	85.00		254.03	
	Total Income from operations (net)	6670.83	5805.98	7813.10	12476.81	16379.89		31148.62	
2	Expenses:								
	(a) Cost of materials consumed	4750.06	4549.45	5508.54	9299.51	12314.83		22708.94	
	(b) Changes in inventories of finished goods work-in-process and stock-in-trade	(793.79)	(1439.19)	(441.12)	(2232.98)	(1848.32)		(2385.20)	
	(c) Employee benefit expenses	785.47	911.43	986.83	1696.90	1955.48		4124.26	
	(d) Depreciation and amortization expenses	353.15	355.20	380.85	708.35	767.11		1542.35	
	(e) Other expenses	1,143.04	940.21	1370.23	2083.25	2585.91		4797.76	
	Total expenses	6237.93	5317.10	7805.33	11555.03	15775.01		30788.11	
3	Profit from operations before other income, finance costs and exceptional items(1-2)	432.90	488.88	7.77	921.78	604.88		360.51	
4	Other income	35.45	53.47	36.80	88.92	74.16		200.98	
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	468.35	542.35	44.57	1010.70	679.04		561.49	
6	Finance costs								
	(a) Bank interest and others	377.59	456.31	353.22	833.90	675.01		1469.70	
	(b) Forex Loss/(gain)	(52.06)	4.94	104.14	(47.12)	185.20		233.77	
	Total finance cost	325.53	461.25	457.36	786.78	860.21		1703.47	
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	142.82	81.10	(412.79)	223.92	(181.17)		(1141.98)	
8	Exceptional items								
	(a) Profit from ordinary activities before tax (7 - 8)	142.82	81.10	(412.79)	223.92	(181.17)		(1141.98)	
	(b) Tax expenses	(8.34)	(42.68)	(135.76)	(51.02)	(53.96)		(186.19)	
	Net profit from ordinary activities after tax(9 - 10)	151.16	123.78	(277.03)	274.94	(127.21)		(955.79)	
12	Extraordinary items (net of tax expenses Rs. Nil)								
13	Net profit for the period (11-12)	151.16	123.78	(277.03)	274.94	(127.21)		(955.79)	

Statement of Assets and Liabilities **Rs.in lacs**

Sl. No.	Particulars	As at	As at
		30th September 2016	31st March 2016
		Un-Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	1349.59	1349.59
	(b) Reserves and Surplus	9620.78	9345.84
	Sub total - Shareholders' fund	10970.37	10695.43
2	Share application money pending allotment	-	-
3	Minority interest	-	-
4	Non-current liabilities		
	(a) Long term borrowings	3428.47	2607.19
	(b) Deferred tax liabilities	297.78	394.93
	(c) Long-term provision	96.44	75.28
	Sub total - Non current liabilities	3822.69	3077.40
5	Current liabilities		
	(a) Short-term borrowings	10261.51	13650.73
	(b) Trade payables	8265.43	7102.49
	(c) Other current liabilities	1200.86	1501.14
	(d) Short term provisions	244.44	163.60
	Sub total - Current liabilities	19972.24	22417.96
	TOTAL EQUITY AND LIABILITIES	34765.30	36190.79
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	8308.41	8799.62
	(b) Non-current Investments	1641.00	1641.00
	(c) Long term loans and advances	153.80	192.62
	(e) Other non current assets	-	-
	Sub total - Non current assets	10103.21	10633.24
2	Current assets		
	(a) Current investments	0.11	0.11
	(b) Inventories	13731.27	11757.13
	(c) Trade receivables	8684.95	11196.48
	(d) Cash and cash equivalents	1007.16	1822.97
	(e) Short-term loans and advances	981.92	541.95
	(f) Other current assets	256.68	238.91
	Sub total - Current assets	24662.09	25557.55
	TOTAL - ASSETS	34765.30	36190.79


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Notes:

- 1 The above Unaudited financial results for the quarter ended 30th September, 2016 were reviewed by the Audit Committee and were approved and taken on record by the Board of Directors at the meetings held on 7th November, 2016.
- 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			Half Year Ended		Year Ended	
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016	
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	
I. Segment Revenue							
a) India	4,392.24	3,812.63	4,276.24	8,204.87	8,467.44	16,878.90	
b) Outside India	2,201.23	1,931.02	3,500.97	4,132.25	7,827.45	14,015.69	
Total	6,593.47	5,743.65	7,777.21	12,337.12	16,294.89	30,894.59	
II. Segment Assets							
a) India	29,863.64	29,868.83	30,826.83	29,863.64	30,826.83	28,591.84	
b) Outside India	4,901.66	6,868.56	8,253.33	4,901.66	8,253.33	7,598.95	
Total	34,765.30	36,737.39	39,080.16	34,765.30	39,080.16	36,190.79	

- 3 The other operating Income at Sl.No.1(d) broadly comprises of exports incentives and other Income at Sl.No.4 is mainly interest income on various deposits.
- 4 The long term debt includes interest free unsecured loans of Rs. 17 crores upto 30.09.2016 brought in by the promoters for working capital and capital expenditure.
- 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



(AKSHAY S PITTI)
VICE - CHAIRMAN & MANAGING DIRECTOR

Place: Hyderabad
Date : 7th November, 2016



Limited Review Report

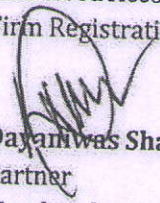
To
The Board of Directors
Pitti Laminations Limited
Hyderabad.

We have reviewed the accompanying statement of unaudited financial results of **Pitti Laminations Limited** ("the Company") for the half year ended **30.09.2016**. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. 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 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 as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, and other recognized accounting practices and policies 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 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


Dayanwas Sharma
Partner
Membership No: 216244



Hyderabad
7th November 2016