

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2017

(in ₹ Crores)

S.No.	Particulars	Quarter Ended			Period Ended		Year ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Un-Audited	Un-Audited	Un-Audited	Un-audited	Un-audited	Audited
		Standalone		Standalone		Standalone	
I	Revenue from operations	561.08	584.80	571.94	1,145.88	1,255.33	2,382.94
II	Other Income	12.26	12.57	13.36	24.83	24.64	35.82
III	Total income (I+II)	573.34	597.37	585.30	1,170.71	1,279.97	2,418.76
IV	Expenses						
	Cost of Material Consumed	253.39	269.02	312.45	522.41	653.88	1,129.65
	Purchases of stock -in- trade	24.81	25.38	24.65	50.19	42.56	74.32
	Changes in inventories of finished goods, work in progress and stock in trade	13.16	(21.53)	(62.77)	(8.37)	(89.05)	(40.89)
	Excise Duty on sale of goods	-	31.63	27.87	31.63	72.32	106.48
	Employee Benefit expenses	60.41	59.97	52.45	120.38	108.26	220.38
	Finance Costs	1.24	1.39	1.33	2.63	2.93	7.20
	Depreciation and amortisation expenses	20.51	19.70	18.12	40.21	35.90	72.68
	Other Expenses	87.13	89.90	89.35	177.03	173.85	342.47
	Total Expenses	460.65	475.46	463.45	936.11	1,000.65	1,912.29
V	Share of Profit / (Loss) of associates	-	-	-	-	-	-
VI	Profit/ (Loss) before exceptional item and tax (III-IV+V)	112.69	121.91	121.85	234.60	279.32	506.47
VII	Exceptional items	-	-	-	-	-	-
VIII	Profit/ (loss) before tax (VI-VII)	112.69	121.91	121.85	234.60	279.32	506.47
IX	Tax expense						
	(1) Current tax	24.32	25.24	18.24	49.56	52.34	102.43
	(2) Deferred tax	8.03	(3.47)	2.23	4.56	(1.26)	(53.32)
	Total Tax Expense	32.35	21.77	20.47	54.12	51.08	49.11
X	Profit/ (loss) for the period (VIII-IX)	80.34	100.14	101.38	180.48	228.24	457.36
XI	Other Comprehensive Income / (Loss) after tax (OCI)						
A	Items that will not be reclassified to profit or loss	-	(1.67)	0.01	(1.67)	0.02	(6.73)
	Income tax relating to the above item	-	0.58	-	0.58	-	2.33
B	Items that will be reclassified to profit or loss	(13.43)	(0.85)	9.46	(14.28)	7.30	14.27
	Income tax relating to above items	4.65	0.29	-	4.94	-	(4.94)
	Total Other Comprehensive Income for the period	(8.78)	(1.65)	9.47	(10.43)	7.32	4.93
XII	Total Comprehensive Income for the period (X+XI)	71.56	98.49	110.85	170.05	235.56	462.29
XIII	Paid-up equity share capital (Face value of ₹ 1/- each (Previous Year ₹ 1/- each))	13.76	13.76	13.71	13.76	13.71	13.76
XIV	Other Equity excluding Revaluation Reserves as per Balance sheet of previous accounting year	-	-	-	-	-	1,595.11
XV	Earning per Share *						
	(a) Basic	5.84	7.28	7.39	13.12	16.64	33.31
	(b) Diluted	5.82	7.25	7.35	13.07	16.54	33.08
	See accompanying notes to the financial results						

* Actuals for the quarter not annualised



BALANCE SHEET

(in ₹ Crores)

S.No.	Particulars	As at	
		30.09.2017	31.03.2017
		Un-audited	Audited
Standalone			
I	ASSETS		
1	Non Current Assets		
a	Property, Plant & Equipment	953.47	935.40
b	Capital work-in-progress	52.32	58.35
c	Other Intangible assets	7.33	7.41
d	Intangible asset under development	22.00	18.97
f	Financial Assets		
(i)	Investments	1.49	1.49
(ii)	Loans	3.36	2.66
(iii)	Other financial assets	3.08	2.57
g	Deferred tax assets (Net)	18.86	17.91
h	Other non-current assets	29.57	32.07
	Total non-current assets	1,091.48	1,076.83
2	Current Assets		
a	Inventories	414.88	431.95
b	Financial Assets		
(i)	Investments	145.17	82.43
(ii)	Trade receivables	485.30	423.71
(iii)	Cash and cash equivalents	94.42	82.77
(iv)	Bank balances other than (iii) above	35.57	38.43
(v)	Loans	13.47	14.17
(vi)	Other financial assets	15.36	39.74
c	Current Tax Assets (Net)	-	4.96
d	Other current assets	112.38	88.07
	Total current assets	1,316.55	1,206.23
	Total assets	2,408.03	2,283.06
II	EQUITY & LIABILITIES		
1	Equity		
a	Equity Share Capital	13.76	13.76
b	Other Equity	1,730.41	1,595.11
	Total equity	1,744.17	1,608.87
2	Non Current Liabilities		
a	Financial Liabilities		
(i)	Borrowings	64.97	82.97
(ii)	Other financial liabilities	17.71	17.19
b	Provisions	25.28	22.69
	Total Non current liabilities	107.96	122.85
3	Current Liabilities		
a	Financial Liabilities		
(i)	Borrowings	0.13	-
(ii)	Trade payables	291.60	288.07
(iii)	Other financial liabilities	232.04	222.52
b	Other current liabilities	22.00	31.91
c	Provisions	10.06	8.84
d	Current Tax Liabilities (Net)	0.07	-
	Total current liabilities	555.90	551.34
	Total equity and liabilities	2,408.03	2,283.06

Notes:

- The above financial results were reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors at their meeting held on 25.10.2017.
- Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
- The Statutory auditors of the Company have carried out a limited review of the results.
- Revenue from operations for periods up to June 30, 2017 include excise duty, which is discontinued effective July 01, 2017 upon implementation of Goods and Services Tax (GST) in India. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the quarter and six months ended September 30, 2017 are not comparable with the previous periods.
- The Board of Directors at their meeting held on 25.10.2017 have approved the payment of interim dividend of Re. 1.50 per equity share of face value of Re. 1 each for the financial year 2017-18.
- The Company is in the business of manufacturing and distribution of Agro Chemicals and accordingly has one reportable business segment viz. 'Agro Chemicals'.
- The previous period's figures have been regrouped/ rearranged/ reclassified wherever necessary.

Place: Gurugram

Date: October 25, 2017

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For PI Industries Ltd.

Mayank Singhal

Managing Director & CEO

DIN: 00006651

