

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2010

(Rs. in Lacs)

S.No.	Particulars	Quarter ended		Year ended		Year ended	
		31.03.2010	31.03.2009	31.03.2010	31.03.2009	31.03.2010	31.03.2009
		Audited		Audited		Audited	
						Consolidated	
1	Gross Sales/ Income from operations	14,700.34	12,589.23	56,648.63	49,715.93	56,731.76	49,862.34
	Less : Excise Duty	719.12	733.46	2,477.60	3,571.93	2,477.60	3,571.93
a.	Net Sales/ Income from operations	13,981.22	11,855.77	54,171.03	46,144.00	54,254.16	46,290.41
b.	Other Operating Income	56.75	50.81	111.16	74.15	112.02	74.76
	Total Operating Income (1)	14,037.97	11,906.58	54,282.19	46,218.15	54,366.18	46,365.17
2	Expenditure						
a.	(Increase)/decrease in stock in trade/ work in progress	1,315.39	1,268.18	225.27	(1,657.67)	225.27	(1,657.67)
b.	Consumption of raw materials	7,042.08	6,440.29	30,247.45	27,256.78	30,247.45	27,241.70
c.	Purchase of traded goods	46.30	51.15	1,356.67	2,408.58	1,358.62	2,408.58
d.	Employees cost	1,228.87	1,002.20	4,578.48	4,200.65	4,705.19	4,223.68
e.	Depreciation	328.50	296.70	1,311.75	1,145.77	1,317.97	1,152.09
f.	Other expenditure	2,204.72	1,595.30	9,130.76	7,581.55	8,967.46	7,592.00
	Total Expenditure (2)	12,165.86	10,653.83	46,850.38	40,935.66	46,821.96	40,960.38
3	Profit from Operations before other income, interest & Exceptional items (1-2)	1,872.11	1,252.76	7,431.81	5,282.49	7,544.22	5,404.79
4	Other Income	0.69	12.07	-	0.18	-	6.34
5	Profit before Interest & Exceptional Items (3+4)	1,872.80	1,264.83	7,431.81	5,282.67	7,544.22	5,411.13
6	Interest/Financial Charges (Net)	445.10	409.78	1,830.75	2,227.95	1,825.04	2,223.28
7	Profit after Interest but before Exceptional Items (5-6)	1,427.70	855.05	5,601.06	3,054.72	5,719.18	3,187.85
8	Exceptional items	-	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7-8)	1,427.70	855.05	5,601.06	3,054.72	5,719.18	3,187.85
10	Tax expenses						
	-Current Tax	271.71	136.87	1,323.50	379.72	1,346.48	394.32
	-Fringe Benefit Tax	-	11.36	-	67.61	-	67.67
	- Income Tax of Earlier Years	(19.00)	(27.76)	(19.98)	(27.76)	(20.50)	(25.44)
	-Deferred Tax	117.25	157.17	203.03	326.50	203.03	326.50
11	Net Profit from Ordinary activities after tax (9-10)	1,057.74	577.41	4,094.51	2,308.65	4,190.17	2,424.80
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit for the Period (11-12)	1,057.74	577.41	4,094.51	2,308.65	4,190.17	2,424.80
14	Paid-up equity share capital (Face value of Rs.10/- per share)	708.75	354.38	708.75	354.38	708.75	354.38
15	Reserve excluding revaluation reserve	-	-	12,264.59	8,699.08	12,485.08	8,826.22
16	Basic EPS* - in Rs.	14.92	8.15	57.77	32.57	59.12	34.21
17	Diluted EPS* - in Rs.	13.43	8.15	51.98	32.57	53.35	34.21
18	Public Shareholding						
	- Number of Shares	1,772,350	886175	1,772,350	886175	1,772,350	886175
	- Percentage of Shareholding	25.01%	25.01%	25.01%	25.01%	25.01%	25.01%
19	Promoters and promoter group Shareholding						
a)	Pledged/Encumbered						
	- Number of shares	NIL	225624	NIL	225624	NIL	225624
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0%	8.49%	0%	8.49%	0%	8.49%
	- Percentage of shares (as a % of the total share capital of the company)	0%	6.37%	0%	6.37%	0%	6.37%
	b) Non-encumbered						
	- Number of shares	5315158	2431955	5315158	2431955	5315158	2431955
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	91.51%	100%	91.51%	100%	91.51%
	Percentage of Shares (as a % of the total share capital of the Company)	74.99%	68.62%	74.99%	68.62%	74.99%	68.62%

* Actuals for the quarter not annualised

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

S.No.	Particulars	Quarter ended		Year Ended		Year Ended	
		31.03.2010	31.03.2009	31.03.2010	31.03.2009	31.03.2010	31.03.2009
		Audited		Audited		Audited	
						Consolidated	
1	Segment Revenue (Net Sales/Income from each segment)						
a.	Chemicals	12,557.18	10,628.56	49,172.21	41,561.81	49,169.91	41,549.11
b.	Others	1,480.79	1,278.02	5,109.98	4,656.34	5,196.27	4,816.06
	Sub Total	14,037.97	11,906.58	54,282.19	46,218.15	54,366.18	46,365.17
	Less: Inter Segment revenue	-	-	-	-	-	-
	Net sales / income from operations	14,037.97	11,906.58	54,282.19	46,218.15	54,366.18	46,365.17
2	Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment						
a.	Chemicals	1,767.02	1,143.65	6,948.47	4,917.47	6,960.49	4917.47
b.	Others	105.78	121.18	483.34	365.20	583.73	493.66
	Sub Total	1,872.80	1,264.83	7,431.81	5,282.67	7,544.22	5,411.13
	Less: Interest/Financial Charges (Net)	445.10	409.78	1,830.75	2,227.95	1,825.04	2,223.28
	Other un-allocable expenditure net of unallocable income	-	-	-	-	-	-
	Total Profit Before Tax	1,427.70	855.05	5,601.06	3,054.72	5,719.18	3,187.85
3	Capital Employed						
a.	Chemicals	29,601.35	28,432.26	29,601.35	28,432.26	29,390.55	28,435.27
b.	Others	3,373.14	3,672.34	3,373.14	3,672.34	3,744.44	3,736.46
	Total Capital Employed	32,974.49	32,104.60	32,974.49	32,104.60	33,134.99	32,171.73

Notes:

- 1 The above financial results were reviewed by the Administrative Committee of the Board and approved by the Board of Directors at their meeting held on 17th May, 2010.
- 2 The Board of Directors has recommended Equity dividend of Rs. 2 per equity share (20%) (excluding Dividend Distribution Tax), subject to the approval of the Shareholders in ensuring AGM.
- 3 The Board of Directors has recommended Rs. 0.01 per compulsorily Convertible Preference Shares (CCPS) (0.01%) divided on Pro-rata basis (aggregating to Rs. 8,974/-) on 20,60,000 CCPS allotted on 24.10.2009. The dividend is payable subject to approval by the shareholders in the ensuring AGM.
- 4 The Board of Directors in their meeting held on has recommended subject to Shareholders' approval, a Bonus issue of Equity shares in the ratio of one equity share of Rs. 10/- each for every two equity shares held in the Company.
- 5 In accordance with Accounting Standard 20 (AS-20), the Earning per Share for current and comparative period has been recomputed after adjusting for the Bonus issue allotted on 10th April, 2009
- 6 Foreign Exchange gain/ loss on Foreign Currency Loan taken for acquisition of Fixed Assets has been capitalised as per MCA Notification No. G.S.R 225 (E) dated 31.03.2009.
- 7 **Statement of Assets & Liabilities**

Particulars	Year Ended		Year Ended	
	31.03.2010	31.03.2009	31.03.2010	31.03.2009
	Audited		Audited	
			Consolidated	
Shareholders' Fund				
a) Capital	2,768.75	354.38	2,768.75	354.38
b) Reserves and Surplus	12,469.16	8,906.75	12,689.66	9,033.88
Loan Fund	15,036.87	20,383.77	14,976.87	20,323.77
Deferred tax Liability	2,699.71	2,496.68	2,699.71	2,496.68
TOTAL	32,974.49	32,141.58	33,134.99	32,208.71
Fixed Assets	20,782.18	18,562.32	20,874.02	18,660.86
Investments	196.77	181.22	51.81	36.26
Current Assets, Loans and Advances	11,995.54	13,361.06	12,209.16	13,474.61
a) Inventories	10,281.08	10,422.33	10,281.08	10,422.33
b) Sundry Debtors	10,307.57	9,226.19	10,340.86	9,226.19
c) Cash and Bank Balances	493.24	418.72	543.90	513.03
d) Loans and Advances	3,449.16	3,015.71	3,468.59	3,046.35
Less: Current Liabilities and Provisions				
a) Liabilities	11,995.49	9,508.80	11,893.32	9,502.14
b) Provisions	540.02	213.09	531.95	231.15
Miscellaneous Expenditure (Not Written off or adjusted)	-	36.98	-	36.98
TOTAL	32,974.49	32,141.58	33,134.99	32,208.71

- 8 The Annual Consolidated Financial results have been prepared by Consolidating the Company's Audited Annual Accounts for the financial year 2009-10 with the Annual Accounts for the year ended 31st March 2010 of its subsidiaries viz. PI Life Science Research Ltd, PILL Finance & Investment Ltd. and PI Japan Co.
- 9 Status of Investor Complaints during the quarter, pursuant to clause 41 of the listing agreement: Opening (NIL); Received (NIL); Disposed (NIL); Closing (NIL)
- 10 The Previous period's figures have been regrouped/ rearranged/ reclassified wherever necessary.

For PI Industries Ltd.

Place: Mumbai
Date : 17.05.2010

Sd/-
(Mayank Singhal)
Managing Director