



PSL Limited

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M-13A, Connaught Circus,
New Delhi - 110 001
Tel. : 2341 5050 - 53
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Ref: PSL/2012-2013/

12th August, 2013

National Stock Exchange
Of India Limited
"Exchange Plaza"
Bandra-Kurla Complex
Bandra (East)
Mumbai - 400051

SYMBOL: PSL

KIND ATTN: MANAGER - LISTING AGREEMENT

SUB: COMPLIANCE OF CLAUSE 41 OF THE LISTING AGREEMENT

Dear Sir,

This is further to our letter dated July 24, 2013 vide which we had informed you about fixation of Monday, the 12th day of August, 2013 as the Board Meeting date for taking on record Limited Reviewed Results (i.e. Un-audited Financial Results accompanied by the Limited Review Report) of the Company for the quarter ended on 30th June, 2013.

As scheduled the said meeting was held today wherein apart from considering other items, the said Limited Reviewed Results for the quarter ended on 30th June, 2013 were, after review by Audit Committee considered and taken on record.

In compliance of Clause 41 of the Listing Agreement, we are enclosing herewith a copy of the said results for your reference and record. Please note that these results are being sent to certain newspapers also for their publication.

Thanking you,

Yours faithfully,
For PSL LIMITED

(G. GEHANI)
DIRECTOR
& COMPANY SECRETARY
Encl: a/a

Fax No: 022 - 26598237 / 38

PSL LIMITED

Regd. Office: Kachigam, Daman, U.T. of Daman & Diu -396210

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013



(Rs. In Crores)

		Standalone for Fifth Quarter Ended on 30.06.2013	Standalone for Previous Quarter Ended on 31.03.2013	Standalone for Quarter Ended on 30.06.2012	Standalone for Fifteen months Ended on 30.06.2013	Standalone for Twelve Months Ended on 31.03.2012
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
(1)	(2)	(3)	(4)	(5)	(6)	(7)
Part I						
1	Income from Operations					
	(a)Gross Sales/Income from Operations	200.48	503.12	658.39	2401.80	2346.94
	(b)Less: Excise Duty	9.23	9.67	25.10	76.28	108.60
	(c)Net Sales Income from Operations	191.25	493.45	633.29	2325.52	2238.34
	(d) Other Operating Income	11.95	8.17	4.86	52.11	52.70
	Total	203.20	501.62	638.15	2377.63	2291.04
2	Expenditure					
	(a) Consumption of raw materials	157.84	214.85	456.99	1660.52	1875.07
	(b) Purchase of traded goods		9.21			
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	-3.77	69.62	-88.04	(226.90)	(549.55)
	(d) Employee benefits Expense	17.17	21.32	17.03	85.24	71.75
	(e) Depreciation	36.22	41.66	31.01	168.55	114.13
	(f) Other expenditure	38.23	87.35	130.18	425.04	514.04
	(any item exceeding 10% of the total expenditure to be shown separately)					
	Total	245.69	444.01	547.17	2112.45	2025.44
3	Profit from operations before other income, finance costs and exceptional items (1-2)	(42.49)	57.61	90.98	265.18	265.60
4	Other income					
5	Profit from ordinary activities before Finance costs and Exceptional items (3+4)	(42.49)	57.61	90.98	265.18	265.60
6	Finance Costs	86.41	97.36	71.75	425.27	195.94
7	Profit from ordinary activities after Finance costs but before Exceptional items (5-6)	(128.90)	(39.75)	19.23	(160.09)	69.66
8	Exceptional items	-	(124.84)	-	(124.84)	0.00
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	(128.90)	(164.59)	19.23	(284.93)	69.66
10	Tax expense	0.00	0.00	4.42	0.00	15.50
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	(128.90)	(164.59)	14.81	(284.93)	54.16
12	Extraordinary items (net of tax expense Rs.)					
13	Net Profit (+)/ Loss (-) for the period (11-12)	(128.90)	(164.59)	14.81	(284.93)	54.16
14	Share of profit/(loss) of associates*	0.00	0.00	0.00	0.00	0.00
15	Minority Interest *	0.00	0.00	0.00	0.00	0.00
16	Net Profit /(Loss) after taxes, minority interest and share of profit /(loss) of associates (13+14+15)*	(128.90)	(164.59)	14.81	(284.93)	54.16
17	Paid - Up equity share capital (@ Rs.10/- per share)	53.33	53.33	53.33	53.33	53.33
18	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year.					
19.i	Earnings Per Share (EPS) before extraordinary items)(of Rs. 10/- each)(not annualised):					
	(a) Basic	(24.17)	(30.88)	2.77	(53.46)	10.13
	(b) Diluted	(24.17)	(30.88)	2.77	(53.46)	10.13
19.ii	Earnings Per Share (EPS) after extraordinary items)(of Rs. 10/- each)(not annualised):					
	(a) Basic	(24.17)	(30.88)	2.77	(53.46)	10.13
	(b) Diluted	(24.17)	(30.88)	2.77	(53.46)	10.13
PART II						
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of Shares	32314101	32314101	32478201	32314101	32478201
	- Percentage of Shareholding	60.63%	60.63%	60.75%	60.63%	60.75%
2	Promoter and promoter group shareholding					
	(a) Pledged/Encumbered					
	(i) Number of shares	8540990	8540990	NIL	8540990	NIL
	(ii) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	40.70%	40.70%	NIL	40.70%	NIL
	(iii)Percentage of shares (as a% of the total share capital of the company)	16.03%	16.03%	NIL	16.03%	NIL
	(b)Non encumbered					
	(i) Number of shares	12441720	12441720	20982710	12441720	20982710
	(ii)Percentage of shares (as a % of the total shareholding of promoter and promoter group)	59.30%	59.30%	100%	59.30%	100%
	(iii)Percentage of shares (as a% of the total share capital of the company)	23.34%	23.34%	39.25%	23.34%	39.25%
B	INVESTOR COMPLAINTS (for the quarter ended 30th June, 2013)					
	Pending at the beginning of the quarter			0		
	Received during the quarter			11		
	Disposed of during the quarter			11		
	Remaining unresolved at the end of the quarter			0		
NOTES:-						
1	The above results have been reviewed by the Audit Committee and were taken on record by the Board of Directors in its meeting held today, i.e. 12th August, 2013.					
2	The Statutory Auditors of the company have conducted a "Limited Review" of the above unaudited financial Results and have also submitted their Report thereon.					
3	The Accounting Standard (AS 17) relating to "Segment Reporting" has been complied with. As the gross income & profit from other segments are below the norms prescribed in AS 17, separate disclosures have not been made					
4	Since Company's application for its restructuring is already admitted at CDR cell, the final restructuring package is now under active consideration.					
5	As the Current Financial Year 2012-13 comprises of 18 months period i.e. from 1st April, 2012 to 30th September, 2013., the Un-audited financial results of the fifth quarter of the Company are being submitted to the stock exchange.					
6	The figures in line 6 in column (3) and (6) of the above table have been computed in accordance with relevant provisions to that effect contained in the aforesaid package referred to at 4. above.					
7	No Complaints of any investor was pending at the end of the quarter under review, since all the complaints received by the Company were disposed off within the quarter itself.					
8	The above results have also been submitted to the Bombay and National Stock Exchange where the Company's Securities are listed.					
						by Order of the Board of For PSL Limited sd/- Ashok Punj Managing Director
Place : Mumbai Date : 12.08.2013						

Review Report to M/s PSL Limited

We have reviewed the accompanying statement of Unaudited financial Results of PSL Limited for the period ended on 30th June, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 statements based on our review.

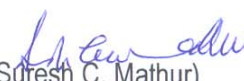
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

for Suresh C. Mathur & Co.
Chartered Accountants,
Firm Regn. No. 000891N

Place: Mumbai
Dated: 12th August, 2013




(Suresh C. Mathur)
Partner
M. No. 1276