

**PSL Limited**

4th Floor 'Punj House',
M-13A Connaught Circus,
New Delhi - 110 001
Tel : 2341 5050 / 53
Fax : 2341 5054
E-mail : pslegal@psltd.co.in

Ref: PSL/2012-2013/

May 15, 2013

NATIONAL STOCK EXCHANGE OF INDIA LIMITED
"EXCHANGE PLAZA" BANDRA-KURLA
COMPLEX BANDRA (EAST)
MUMBAI - 400 051

SYMBOL: PSL**KIND ATTN: GENERAL MANAGER, DEPARTMENT OF CORPORATE SERVICES****SUB: COMPLIANCE OF CLAUSE 41 OF THE LISTING AGREEMENT**

Dear Sir,

This is further to our letter dated May 7, 2013 vide which we had informed you about fixation of Wednesday, May 15, 2013 as the Board Meeting date for taking on record Limited Reviewed Results (i.e. Un-audited Financial Results accompanied by Limited Review Report) of the Company for the quarter ended on 31st March, 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 31st March, 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

022- 26598237 / 38

SURESH C. MATHUR & CO.
CHARTERED ACCOUNTANTS

REGD. OFFICES : 2ND FLOOR,
VISHAL CHITRA, NEW DELHI-110021
TEL : 912266447711 / 2266447711
FAX : 2266447711 (TELEFAX)
E-MAIL : scm@psl.ltd.in

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 31st March, 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:

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

15/5/2013

PSL LIMITED

FINANCIAL RESULTS FOR THE QUARTER ENDED 31st MARCH 2013



	Statement Quarter Ended on 31.03.2013 Unaudited	Statement previous quarter Ended on 31.12.2012 Unaudited	Statement Quarter Ended on 31.03.2013 Audited	Statement twelve Months Ended on 31.03.2013 Unaudited	Statement twelve Months Ended on 31.03.2012 Audited
(1)	(2)	(3)	(4)	(5)	(6)
Part I					
1	Income from Operations				
	(a) Gross Sales/Income from Operations	505.12	505.11	512.73	2201.32
	(b) Less: Excise Duty	9.57	20.32	18.89	67.05
	(c) Net Sales Income from Operations	495.46	484.79	493.84	2134.27
	(d) Other Operating Income	8.17	10.13	8.25	40.18
	Total	503.63	494.92	502.09	2174.45
2	Expenditure				
	(a) Consumption of raw materials	214.85	270.32	408.31	1502.68
	(b) Purchase of traded goods	3.21			
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	69.62	84.56	(178.00)	(223.13)
	(d) Employee benefits Expense	21.32	14.35	19.22	65.07
	(e) Depreciation	41.66	29.88	36.70	132.33
	(f) Other expenditure	87.35	22.73	107.80	388.81
	(Any item exceeding 10% of the total expenditure to be shown separately)				
	Total	444.01	421.84	707.43	1885.76
3	Profit from operations before other income, finance costs and exceptional items (1-2)	57.61	70.08	94.66	307.67
4	Other income				
5	Profit from ordinary activities before Finance costs and Exceptional items (3+4)	57.61	70.08	94.66	307.67
6	Finance Costs	87.35	80.95	70.17	338.86
7	Profit from ordinary activities after Finance costs but before Exceptional items (5-6)	(39.75)	(20.87)	24.49	(31.19)
8	Exceptional items	(124.84)			(124.84)
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	(164.59)	(20.87)	24.49	(156.03)
10	Tax expense	0.00	(4.80)	1.96	0
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	(164.59)	(16.07)	22.54	(156.03)
12	Extraordinary items (net of tax expense)				
13	Net Profit (+)/ Loss (-) for the period (11-12)	(164.59)	(16.07)	22.54	(156.03)
14	Share of profit/(loss) of associates	0.00	0.00	0.00	0.00
15	Minority Interest	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)*	(164.59)	(16.07)	22.54	(156.03)
17	Paid - Up equity share capital (@ Rs. 10/- per share)	53.33	53.33	53.33	53.33
18	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year				850.82
19	Earnings Per Share (EPS) before extraordinary items (of Rs. 10/- each) (not annualised):				
	(a) Basic	(3.08)	(3.01)	4.21	(29.27)
	(b) Diluted	(3.08)	(3.01)	4.21	(29.27)
20	Earnings Per Share (EPS) after extraordinary items (of Rs. 10/- each) (not annualised):				
	(a) Basic	(3.08)	(3.01)	4.21	(29.27)
	(b) Diluted	(3.08)	(3.01)	4.21	(29.27)
Part II					
A PARTICULARS OF SHAREHOLDING					
1	Public shareholding				
	- Number of Shares	32314101	32314101	32314101	32314101
	- Percentage of Shareholding	80.83%	80.83%	80.75%	80.63%
2	Promoter and promoter group shareholding				
	(a) Pledged/Encumbered				
	(i) Number of shares	8540890	NIL	NIL	8540890
	(ii) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	40.76%	NIL	NIL	40.75%
	(iii) Percentage of shares (as a % of the total share capital of the company)	16.03%	NIL	NIL	16.03%
	(b) Non encumbered				
	(i) Number of shares	12441720	20982710	20982710	12441720
	(ii) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	59.30%	100%	100%	59.30%
	(iii) Percentage of shares (as a % of the total share capital of the company)	23.34%	36.37%	39.25%	23.34%
B INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter		0		
	Received during the year		36		
	Disposed of during the quarter		36		
	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. 15th May 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	The request of the Company made to Corporate Debt Restructuring (CDR) Cell containing back has been admitted under CDR Mechanism in 26th March, 2013. Process of implementation of the Rehabilitation Package has been initiated as per said cell.				
5	The Board has approved, subject to necessary approval from the Registrar of Companies, the extension of the Current Financial Year i.e. 2012-13 upto 18 months i.e. upto September 30, 2013. Hence only the Unaudited Financial Results for the fourth quarter ended on 31st March, 2013 are being submitted to the exchange.				
6	No Complaints of any investor was pending at the end of the quarter under review, since all the 36 complaints received by the Company were disposed of within 10 days of receipt.				
7	The above results have also been submitted to the Bombay and National Stock Exchange where the Company's Securities are listed and the same have been posted at the respective websites of the two exchange(s) at www.bseindia.com and www.nseindia.com respectively, in addition to posting at Company's website at www.pslindia.com .				
8	The Exceptional item includes Foreign Exchange losses both on Derivative Contracts and Buyer's Credit payments.				
Place: Mumbai		By Order of the Board			
Date: 15.05.2013		For PSL LIMITED			
		(ASHOK PUNJ) MANAGING DIRECTOR			