



UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2013

(Rs in Lacs)

| S. No. | Particulars | PART I | | | | | |
|--------|---|----------------|--------------------------|---|---|--|---------------------|
| | | 3 months ended | Preceding 3 months ended | Corresponding 3 months ended in the previous year | Year to date figures for current period ended | Year to date figures for the previous year ended | Previous year ended |
| | | 30.09.2013 | 30.06.2013 | 30.09.2012 | 30.09.2013 | 30.09.2012 | 31.03.2013 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income from operations | | | | | | |
| | (a) Gross Sales / Income from operations | 219.12 | 308.44 | 578.62 | 527.56 | 1,112.84 | 2,342.88 |
| | Less: Excise Duty | 10.68 | 8.33 | 51.86 | 19.01 | 94.39 | 140.30 |
| | Net Sales / Income from operations (Net of excise duty) | 208.44 | 300.11 | 526.76 | 508.55 | 1,018.45 | 2,202.58 |
| | (b) Other Operating Income | - | - | - | - | - | - |
| | Total Income from operations (net) | 208.44 | 300.11 | 526.76 | 508.55 | 1,018.45 | 2,202.58 |
| 2 | Expenses | | | | | | |
| | a) Cost of materials consumed | 97.66 | 127.09 | 233.54 | 224.75 | 496.87 | 691.77 |
| | b) Purchases of stock-in-trade | 28.53 | 158.62 | 39.88 | 187.15 | 80.60 | 608.37 |
| | c) Change in inventories of finished goods, work-in-progress and stock-in-trade : (Inc(-), Dec(+)) | (38.18) | (73.36) | (15.39) | (111.54) | (38.29) | (47.14) |
| | d) Employee benefits expense | 475.37 | 442.99 | 399.93 | 918.36 | 734.88 | 1,718.12 |
| | e) Depreciation and amortisation expense | 12.91 | 13.08 | 15.74 | 25.99 | 31.44 | 60.13 |
| | f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 121.77 | 95.50 | 83.05 | 217.27 | 181.04 | 405.06 |
| | Total expenses | 698.06 | 763.92 | 756.75 | 1,481.98 | 1,486.54 | 3,434.31 |
| 3 | Profit/(Loss) from Operations before Other Income, finance costs & exceptional Items (1-2) | (489.62) | (463.81) | (229.99) | (953.43) | (468.09) | (1,231.73) |
| 4 | Other Income | 280.56 | 306.34 | 301.52 | 588.90 | 614.69 | 1,280.50 |
| 5 | Profit/(Loss) from ordinary activities before finance cost & exceptional items (3 ± 4) | (209.06) | (157.47) | 71.53 | (368.53) | 146.60 | 48.77 |
| 6 | Finance costs | 1.63 | 0.51 | 2.35 | 2.14 | 6.58 | 9.57 |
| 7 | Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6) | (210.69) | (157.98) | 69.18 | (368.67) | 140.02 | 39.20 |
| 8 | Exceptional Items * | N.A. | N.A. | N.A. | N.A. | N.A. | 271.48 |
| 9 | Profit/(Loss) from ordinary activities before tax (7 ± 8) | (210.69) | (157.98) | 69.18 | (368.67) | 140.02 | 310.68 |
| 10 | Tax Expense (a) Tax Provision (MAT) (b) Deferred Tax Asset written off | - | - | - | - | - | 9.67 0.81 |
| 11 | Net Profit/(Loss) from ordinary activities after tax (9 ± 10) | (210.69) | (157.98) | 69.18 | (368.67) | 140.02 | 300.20 |
| 12 | Extraordinary items (net of tax expense Rs. Lakhs) | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 13 | Net Profit/(Loss) for the period (11 ± 12) | (210.69) | (157.98) | 69.18 | (368.67) | 140.02 | 300.20 |
| 14 | Share of profit/(loss) of associates * | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 15 | Minority interest * | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 16 | Net Profit/(Loss) after taxes, minority interest & share of profit/(loss) of associates (13 ± 14 ± 15) * | (210.69) | (157.98) | 69.18 | (368.67) | 140.02 | 300.20 |
| 17 | Paid up Equity Share Capital (Face value of the share is Rs 10/-) | 1,202.36 | 1,202.36 | 1,202.36 | 1,202.36 | 1,202.36 | 1,202.36 |
| 18 | Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year | 9655.35 | 9866.04 | 9864.01 | 9655.35 | 9864.01 | 10024.02 |
| 19.i | Earnings per share (before extraordinary items) (of Rs. /- each) (not annualised): | | | | | | |
| | (a) Basic | (1.75) | (1.31) | 0.58 | (3.07) | 1.16 | 2.50 |
| | (b) Diluted | (1.75) | (1.31) | 0.58 | (3.07) | 1.16 | 2.50 |
| 19.ii | Earnings per share (after extraordinary items) (of Rs. /- each) (not annualised): | | | | | | |
| | (a) Basic | (1.75) | (1.31) | 0.58 | (3.07) | 1.16 | 2.50 |
| | (b) Diluted | (1.75) | (1.31) | 0.58 | (3.07) | 1.16 | 2.50 |

| PART II | | | | | | | |
|---------|---|---------|---------|---------|---------|---------|---------|
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public Shareholding | | | | | | |
| | - Number of shares | 3462164 | 3462164 | 3462064 | 3462164 | 3462064 | 3462164 |
| | - Percentage of shareholding | 28.79 | 28.79 | 28.79 | 28.79 | 28.79 | 28.79 |
| 2 | Promoters and Promoter Group Shareholding ** | | | | | | |
| | a) Pledged/Encumbered | | | | | | |
| | - Number of shares | 0 | 0 | 0 | 0 | 0 | 0 |
| | - Percentage of shares (as a% of the total shareholding of promoter and promoter group) | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | - Percentage of shares (as a% of the total share capital of the company) | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | b) Non-encumbered | | | | | | |
| | - Number of Shares | 8561401 | 8561401 | 8561501 | 8561401 | 8561501 | 8561401 |
| | - Percentage of shares (as a% of the total shareholding of promoter and promoter group) | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| | - Percentage of shares (as a% of the total share capital of the company) | 71.21 | 71.21 | 71.21 | 71.21 | 71.21 | 71.21 |

| B | Particulars | 3 months ended 30/09/2013 |
|---|--|---------------------------|
| | INVESTOR COMPLAINTS | |
| | Pending at the beginning of the quarter | NIL |
| | Received during the quarter | NIL |
| | Disposed of during the quarter | NIL |
| | Remaining unresolved at the end of the quarter | NIL |

Notes :

- The aforesaid Unaudited Financial Results (Provisional) for the Quarter/Half Year ended 30th September, 2013 have been taken on record by the Board of Directors in their meeting held on 13th November, 2013.
- The company is Primarily engaged in the business of Telecom and its spares. As the basic nature of these activities are governed by same set of risks and returns, the sales have been grouped as single segment in the accounts as per accounting standard 17 dealing with "Segment Reporting" issued by ICAI. Other income for the half year includes a sum of Rs. 461.99 lacs being interest income on the investments made by the company.
- In respect of Accounting Standard 22 on "Accounting for taxes on income" issued by the Institute of Chartered Accountants of India (ICAI), the adjustments for deferred tax assets/liabilities and provision for MAT shall be reviewed and considered in the audited annual accounts for the year ending 31st March, 2014.
- The Management's perception on the observations made by the Auditors on the Annual Accounts (2012-13) is given hereunder :
 - As regards non-recognition of the accrued interest amounting to Rs.968.43 lacs (upto 12.07.2005 i.e. date of deposit of Rs.735.63 lacs by UP Govt.) from UPSCMFL as per decree awarded by the court, we are of the opinion that there being contingency in realisation of interest in near future and as the execution of the same is pending before the lower court, the same has not been recognised. Matter being sub-judice will be decided as per legal procedure. The same has been in accordance with AS-9 on Revenue Recognition.
 - Regarding accounting of certain income and expenditure on cash basis, the same has been accounted for as per disclosures made in Significant Accounting Policy.
 - The excise and custom duty demand of Rs.30.20 lacs is disputed with the Excise and Customs Department. In this, Puncom had submitted the reply/necessary documents but no further communications have been received till date.
 - As regards Sales Tax demand including interest aggregating to Rs.14.85 Lacs (net of pre-deposit), which is disputed, we are to inform that company has filed an appeal and the same is pending at the office of Sales Tax Appellate Tribunal, Andhra Pradesh.