

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2014

(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
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from operations</b>						
	(a) Gross Sales / Income from operations	452.31	390.58	219.12	842.89	527.56	2,038.48
	Less: Excise Duty	37.45	29.46	10.68	66.91	19.01	131.66
	Net Sales / Income from operations (Net of excise duty)	414.86	361.12	208.44	775.98	508.55	1,906.82
	(b) Other Operating Income	2.78	13.71	6.50	16.49	31.76	50.91
	<b>Total income from operations (net)</b>	<b>417.64</b>	<b>374.83</b>	<b>214.94</b>	<b>792.47</b>	<b>540.31</b>	<b>1,957.73</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	299.98	192.11	97.66	492.09	224.75	775.46
	b) Purchases of stock-in-trade	7.27	28.86	28.53	36.13	187.15	315.89
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade : (Inc(-), Dec(+))	(52.52)	11.43	(38.18)	(41.09)	(111.54)	(77.44)
	d) Employee benefits expense	600.82	553.36	475.37	1,154.18	918.36	2,110.15
	e) Depreciation and amortisation expense	4.37	4.38	12.91	8.75	25.99	52.19
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	134.56	104.01	121.77	238.57	217.27	537.03
	<b>Total expenses</b>	<b>994.48</b>	<b>894.15</b>	<b>698.06</b>	<b>1,888.63</b>	<b>1,461.98</b>	<b>3,713.28</b>
3	Profit/(Loss) from Operations before Other Income, finance costs & exceptional items (1-2)	(576.84)	(519.32)	(483.12)	(1,096.16)	(921.67)	(1,755.55)
4	Other Income	246.66	255.89	274.06	502.55	555.14	1,137.37
5	Profit/(Loss) from ordinary activities before finance cost & exceptional items (3 ± 4)	(330.18)	(263.43)	(209.06)	(593.61)	(366.53)	(618.18)
6	Finance costs	3.00	2.09	1.63	5.09	2.14	12.60
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(333.18)	(265.52)	(210.69)	(598.70)	(368.67)	(630.78)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7 ± 8)	(333.18)	(265.52)	(210.69)	(598.70)	(368.67)	(630.78)
10	Tax Expense (a) Tax Provision (MAT) (b) Deferred Tax Asset written off	-	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9 ± 10)	(333.18)	(265.52)	(210.69)	(598.70)	(368.67)	(630.78)
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)	(333.18)	(265.52)	(210.69)	(598.70)	(368.67)	(630.78)
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) *	(333.18)	(265.52)	(210.69)	(598.70)	(368.67)	(630.78)
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	-	-	-	-	-	923.28
19.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):						
	(a) Basic	(2.77)	(2.21)	(1.75)	(4.98)	(3.07)	(5.69)
	(b) Diluted	(2.77)	(2.21)	(1.75)	(4.98)	(3.07)	(5.69)
19.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):						
	(a) Basic	(2.77)	(2.21)	(1.75)	(4.98)	(3.07)	(5.69)
	(b) Diluted	(2.77)	(2.21)	(1.75)	(4.98)	(3.07)	(5.69)
<b>PART II</b>							
A	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding						
	- Number of shares	3462264	3462264	3462164	3462264	3462164	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	8561301	8561301	8561401	8561301	8561401	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	<b>INVESTOR COMPLAINTS</b>						
	Pending at the beginning of the quarter						
	Received during the quarter				NIL		
	Disposed of during the quarter				NIL		
	Remaining unresolved at the end of the quarter				NIL		
	* Applicable in the case of consolidated results.				NIL		
<b>Notes :</b>							
1 The aforesaid Unaudited Financial Results (Provisional) for the Quarter/Half Year ended 30th September, 2014 have been taken on record by the Board of Directors in their meeting held on 12th November, 2014.							
2 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. 416.79 lacs being interest income on the investments made by the company.							
3 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, 2015.							
4 To comply with newly introduced provisions of Companies Act, 2013, the Company has revised depreciation on fixed assets as per the useful life specified in the Schedule II to the Companies Act, 2013, during the quarter ended 30th September, 2014. Based on the current estimates, depreciation of Rs.21.70 lacs approx. on account of assets whose useful life is already exhausted as on 01.04.2014 have been adjusted to Retained Earnings. Had there not been any change in useful life of assets, depreciation for the quarter would have been higher by Rs.13.34 lacs.							
5 The Management's perception on the observations made by the Auditors on the Annual Accounts (2013-14) is given hereunder : i) 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.) under 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. ii) Regarding accounting of certain income and expenditure on cash basis, the same has been accounted for as per disclosures made in Significant Accounting Policy. iii) The excise and custom duty demand of Rs.30.20 lacs is disputed with the Excise and Customs Department. In this regard, Puncom had submitted the reply/necessary documents but no further communications have been received till date. iv) 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.							
Place : S. A. S. Nagar Dated : November 12, 2014							
for and on behalf of the Board (D.K. Tiwari, IAS) Vice Chairman & MD							
Head Finance / CFO (J.S. Bhatia)							

<b>PUNJAB COMMUNICATIONS LIMITED</b>		
Provisional (Unaudited) Statement of Assets and Liabilities as on 30th September, 2014		
Amount in Lacs (Rs)		
Particulars	As on 30th Sep 2014 (Unaudited)	As on 31st Mar 2014 (Audited)
<b>I EQUITY AND LIABILITIES</b>		
(1) Shareholders' Funds		
a) Share Capital	1204.80	1204.80
b) Reserve and Surplus	8623.69	9233.28
Sub-total-Shareholders' funds	9828.49	10438.08
(2) Non-Current Liabilities		
a) Long Term Liabilities	26.55	26.55
b) Long Term Provisions	105.96	105.96
Sub-total- Non Current Liabilities	132.51	132.51
(3) Current Liabilities		
a) Short-Term Borrowings	-	101.84
b) Trade Payables	1562.20	2119.89
c) Other Current Liabilities	846.76	781.97
Sub-total- Current Liabilities	2408.96	3003.70
<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>12369.96</b>	<b>13574.29</b>
<b>II ASSETS</b>		
(1) Non-Current Assets		
a) Fixed assets		
(i) Tangible assets	432.05	449.53
b) Non-current investments	115.63	115.63
c) Deferred tax assets (net)	-	-
d) Long term loans and advances	316.90	241.72
e) Other non-current assets	1116.03	7.00
Sub-total- Non Current Assets	1980.61	813.87
(2) Current Assets		
a) Inventories	763.91	692.00
b) Trade receivables	1361.33	1741.10
c) Cash and Bank Balances	7619.31	9373.97
d) Short term loans and advances	283.47	204.64
e) Other current assets	361.33	748.71
Sub-total-Current assets	10389.35	12760.42
<b>TOTAL-ASSETS</b>	<b>12369.96</b>	<b>13574.29</b>

HEAD-FINANCE 