PUNJAB COMMUNICATIONS LIMITED Regd Office: B-91, Phase VIII, Industrial Area, S.A. S. Nagar (Mohali) (CIN:L32202PB1981SGC004616) UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2014



S. No.	Particulars	PARTI	Deserve de la constitución de la				(Rs in Lacs)
	Particulars	3 months ended	Preceeding 3 months ended	3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the prevous year ended	Previous yea ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
1	Income from operations	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	(a) Gross Sales / Income from operations	452.31	390.58	219.12	842.89	527.56	2,038.4
	Less: Excise Duty Net Sales / Income from operations	37.45 414.86	29.46 361.12	10.68	66.91	19.01	131.6
	(Net of excise duty)	414.00	301.12	208.44	775.98	508.55	1,906.8
	(b) Other Operating Income Total income from operations (net)	2.78	13.71	6.50	16.49	31.76	50.91
2	Expenses	417.64	374.83	214.94	792.47	540.31	1,957.7
~	a) Cost of materials consumed	299.98	192.11	97.66	492.09	224.75	775.4
	b) Purchases of stock-in-trade c) Change in inventories of finished goods,	7.27	28.86	28.53	36.13	187.15	315.8
	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 e) Depreciation and amortisation expense	600.82	553.36	475.37	1,154.18	918.36	2,110.1
	f) Other expenses (Any item exceeding 10% of the	4.37 134.56	4.38 104.01	12.91 121.77	8.75 238.57	25.99 217.27	52.1 537.0
	total expenses relating to continuing operations to be shown separately)						
	Total expenses	994.48	894.15	698.06	1,888.63	1,461.98	3,713.2
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	1,137.3
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
	Finance costs	3,00	2.09	1.63	5.09	2.14	12.6
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
	Exceptional Items Profit/(Loss) from ordinary activities before tax (7 ± 8)			-			
	Tax Expense (a) Tax Provision (MAT)	(333.18)	(265.52)	(210.69)	(598.70)	(368.67)	(630.78
11	(b) Deferred Tax Asset written off Net Profit/(Loss) from ordinary activities	(333.18)	(265.52)	(210.69)	(598.70)	(368.67)	(53.86
	after tax (9 ± 10)	The Margaret			(596.70)	(368.67)	(684.64
	Extraordinary items (net of tax expense Rs. Lakhs) Net Profit/(Loss) for the period (11 ± 12)	N.A. (333.18)	N.A. (265.52)	N.A. (210.69)	N.A. (598.70)	N.A. (368.67)	N.A.
14	Share of profit/(loss) of associates *	N.A.	N.A.	N.A.	N.A.	N.A.	(684.64 N.A.
	Minority interest * Net Profit/(Loss) after taxes, minority interest & share of	N.A. (333,18)	N.A. (265.52)	N.A. (210.69)	N.A. (598.70)	N.A. (368.67)	N.A. (684.64
47	profit/(loss) of associates (13 ± 14 ± 15) *	A CONTRACTOR OF THE CONTRACTOR				(000.07)	(004.04
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			-		-	9233.28
19.i	balance sheet of previous accounting year Earnings per share (before extraordinary items)		-		2.51.1982		
	(of Rs.10/- each) (not annualised): (a) Basic						
	(b) Diluted	(2.77)	(2.21)	(1.75) (1.75)	(4.98)	(3.07)	(5.69)
19.ii	Earnings per share (after extraordinary items)		(2.21)	(1.70)	(4.30)	(3.07)	(5.09)
	(of Rs.10/- each) (not annualised): (a) Basic						
	(b) Diluted	(2.77)	(2.21)	(1.75)	(4.98)	(3.07)	(5.69) (5.69)
		PART II				71	(/
	PARTICULARS OF SHAREHOLDING	建筑中景 (2)			halasan da		
1	Public Shareholding - Number of shares	3462264	3462264	3462164	3462264	3462164	3462164
2	Percentage of shareholding Promoters and Promoter Group Shareholding **	28.79	28.79	28.79	28.79	28.79	28.79
	a) Pledged/Encumbered				1		
	Number of shares Percentage of shares (as a% of the total	0 N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
		The second				1 4 16 41	11.73.
	shareholding of promoter and promoter group)				1. 15. 12. 10. 10.	1	
	shareholding of promoter and promoter group) - 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.
	Percentage of shares (as a% of the total share capital of the company) b) Non-encumbered						N.A.
	- Percentage of shares (as a% of the total share capital of the company)	8561301	8561301	8561401	8561301	8561401	8561401
	Percentage of shares (as a% of the total share capital of the company) Non-encumbered Number of Shares Percentage of shares (as a% of the total shareholding of promoter and promoter group)	8561301 100.00	8561301 100.00	8561401 100.00	8561301 100.00	8561401 100.00	8561401
	Percentage of shares (as a% of the total share capital of the company) b) Non-encumbered Number of Shares Percentage of shares (as a% of the total	8561301	8561301	8561401	8561301	8561401	8561401 100.00
	Percentage of shares (as a% of the total share capital of the company) b) Non-encumbered Number of Shares Percentage of shares (as a% of the total shareholding of promoter and promoter group) Percentage of shares (as a% of the total shareholding of the company)	8561301 100.00	8561301 100.00	8561401 100.00 71.21	8561301 100.00 71.21	8561401 100.00 71.21	8561401 100.00
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B. Rattan & Associates CHARTERED ACCOUNTANTS

111 Shivalik Enclave, Manimajra, Chandigarh. Mobile: 98142-49302.

The Board of Directors Punjab Communications Limited, Mohali.

Report on limited review of Unaudited Financial Results of Punjab Communications Limited for the period ended 30.09.2014

We have reviewed the accompanying statement of Unaudited Financial Results of Punjab Communications Limited for the period ended 30.09.2014 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 been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/committee of 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 Standard on Review Engagements (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.

The Company generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis. As per its accounting policy the company is accounting certain items of income and expenditure on cash basis i.e. Additional liability/refunds of taxes arising on completion of assessments, Refund on account of excise duty, custom duty and insurance claims, customer claims and recoveries, liquidated damages and penal interest, ex-gratia payments to the employees, claims for price escalation on sales, expenditure on warranty and guarantee of satisfactory performance of equipment and interest on calls in arrears. The impact of these items on the results for the quarter cannot be readily ascertained.

As already mentioned in Audited Financial Statement for the year 2013-14. The Company is not booking any Interest Income in respect of investment of Rs. 700 lacs in UP Co-operative Spinning Mills Federation Ltd (UPSMFL) as the same is in Conformity with Accounting Standard -9 "Revenue Recognition " issued by Institute of Chartered Accountants of India which tells that if there is a significant uncertainty as to the ultimate collectability of the interest accrued thereon or any part thereof then recognition of such interest income should be postponed.

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 are not prepared in accordance with applicable accounting standards, except where ever stated otherwise 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 B. Rattan & Associates & AS

CHARTERED ACCOUNTANTS
CHANDIGARH

FRN: 011798N

CHARTERED ACCOUNTANTS
FRN: 011798N CHARTER

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(CA Bharat Rattan)

PARTNER

Membership No 090688 Place: S.A.S Nagar

Dated: 12.11, 2014

PUNJAB COMMUNICATIONS LIMITED

Provisional (Unaudited) Statement of Assets and Liabilities as on 30th September, 2014

	Amount in Lacs (Rs					
Particulars	As on 30th Sep 2014 (Unudited)	As on 31st Mar 2014 (Audited)				
I EQUITY AND LIABILITIES						
(1) Shareholders' Funds						
a) Share Capital	1204.80	1204.80				
b) Reserve and Surplus Sub-total-Shareholders' funds	8623.69 9828.49	9233.28 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				
(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				
TOTAL-EQUITY AND LIABILITIES	12369.96	13574.29				
II ASSETS						
(1) Non-Current Assets						
a) Fixed assets		24,186				
(i) Tangible assets	432.05	449.53				
b) Non-current investments	115.63	115.63				
c) Deferred tax assets (net)		The state of the s				
d) Long term loans and advances	316.90	241.72				
e) Other non-current assets Sub-total- 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				
TOTAL-ASSETS	12369.96	13574.29				

HEAD-FINANCE