

**PSL LIMITED**

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



**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011**

(Rs. In Crores)

Sr. No.	PARTICULARS	Standalone for the Year Ended 31.03.2011	Consolidated for the Year Ended 31.03.2011	Standalone for the Year Ended 31.03.2010	Consolidated for the Year Ended 31.03.2010
		<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
(1)	(2)	(3)	(4)	(5)	(6)
1	(a) Net Sales/Income from Operations	2578.67	3115.33	2761.52	3941.06
	(b) Other Operating Income	91.22	106.55	49.14	52.50
		<b>2669.89</b>	<b>3221.88</b>	<b>2810.66</b>	<b>3993.56</b>
2	<b>Expenditure</b>				
	Increase/decrease in Stock trade and work in progress	-659.47	-662.23	-29.12	-29.31
	(b) Consumption of raw materials	2410.43	2863.63	2107.55	3179.54
	(C) Purchase of traded goods				
	(d) Employees cost	73.31	110.57	55.40	69.14
	(e) Depreciation	116.80	142.54	66.35	81.60
	(f) Other expenditure	482.66	527.29	384.19	419.09
		..			
	<b>Total</b> (any item exceeding 10% of the total expenditure to be shown separately)	<b>2423.73</b>	<b>2981.80</b>	<b>2584.37</b>	<b>3720.06</b>
3	Profit from operations before other income, interest and exceptional items (1-2)	<b>246.16</b>	<b>240.08</b>	<b>226.29</b>	<b>273.50</b>
4	Other income				
5	Profit before interest and Exceptional items (3+4)	246.16	240.08	226.29	273.50
6	Interest	141.45	152.84	108.99	116.93
7	Profit after interest but before exceptional items (5-6)	<b>104.71</b>	<b>87.24</b>	<b>117.30</b>	<b>156.57</b>
8	Exceptional items				
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	<b>104.71</b>	<b>87.24</b>	<b>117.30</b>	<b>156.57</b>
10	Tax expense	29.00	34.84	29.00	33.90
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	<b>75.71</b>	<b>52.40</b>	<b>88.30</b>	<b>122.67</b>
12	Extraordinary items (net of tax expense Rs.)				
13	Net Profit (+)/ Loss (-) for the period (11-12)	<b>75.71</b>	<b>52.40</b>	<b>88.30</b>	<b>122.67</b>
14	Paid - Up equity share capital (@ Rs.10/- per share)	53.33	53.33	53.33	53.33
15	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year.	890.42	944.52	838.42	920.59
16	Earnings Per Share (EPS)				
	(A) Basic and diluted EPS before Extraordinary items of the period, for the year to date and for the previous year (not to be annualized)	14.16	9.80	18.03	25.04
		14.16	9.80	17.82	24.75
	(B) Basic and diluted EPS after Extraordinary items of the period, for the year to date and for the previous year (not to be annualized)	14.16	9.80	18.03	25.04
		14.16	9.80	17.82	24.75
17	Public shareholding				
	- Number of Shares	32478001		32478001	
	- Percentage of Shareholding	60.75%		60.75%	
18	Promoter and promoter group shareholding				
	(a) Pledged/Encumbered				
	(i) Number of shares	NIL		NIL	
	(ii) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL		NIL	
	(iii) Percentage of shares (as a% of the total share capital of the company)	NIL		NIL	
	(b) Non encumbered				
	(i) Number of shares	20982910		20982910	
	(ii) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%		100%	
	(iii) Percentage of shares (as a% of the total share capital of the company)	39.25%		39.25%	

**NOTES:-**

- The above results, after their review by the Audit Committee were taken on record by the Board of Directors in its meeting held today i.e.24th June, 2011.
- The Accounting Standard (AS 17) relating to "Segment Reporting" has been complied with. As the gross income and profit from the other segments are below the norms prescribed in AS-17, separate disclosures have not been made.
- Since the Company has a few subsidiaries, it has with a view to apprise the Company's members and investing community about its own performance as well as of its subsidiaries, exercised an option permitted under Clause 41 (1) e of the Listing Agreement and has accordingly included in the table above, Standalone Financial Results for the whole Financial Year 2010-11 in addition to consolidated financial results for the said whole financial year.
- The Board after approving the Annual Accounts for the financial year 2010-11, has recommended to Company's Shareholders payment of Final Dividend of Rs. 2/- per Equity Share of Rs.10/- each fully paid in, in addition to an Interim Dividend of Rs.2/- per Equity Share already paid to the members in March, 2011.
- The summarised data for Standalone as well as Consolidated assets and liabilities as required vide Clause 41 (1) (eaa) of the listing Agreement for the year ended on 31.3.2011 is as follows:-

(Rs. In Lacs)				
Particulars	Standalone for the Year ended on March 31, 2011	Consolidated for the year ended on March 31, 2011	Standalone for the Year ended on March 31, 2010	Consolidated for the Year ended on March 31, 2010
	Audited	Audited	Audited	Audited
(1)	(2)	(3)	(4)	(5)
<b>SHAREHOLDERS' FUNDS:</b>				
(a) Capital	5,333.38	5,333.38	5,333.20	5,333.20
(b) Reserves and Surplus	83,708.73	89,118.74	78,509.37	86,726.03
<b>LOAN FUNDS</b>	177,810.21	228,169.11	194,839.30	251,339.69
<b>MINORITY INTEREST</b>	-	1,407.32	-	2,155.20
<b>DEFERRED TAX</b>	583.14	(1,611.31)	1,065.70	(340.64)
<b>FIXED ASSETS</b>	106,568.18	165,207.86	102,927.44	160,113.11
<b>INVESTMENTS</b>	20,291.57	459.28	19,435.82	450.08
<b>CURRENT ASSETS, LOANS AND ADVANCES AND ADVANCES</b>				
(a) Inventories	191,469.55	201,694.31	112,294.82	172,614.22
(b) Sundry Debtors	55,376.34	53,776.03	50,469.02	51,520.31
(c) Cash and Bank balances	19,359.98	25,942.27	10,719.36	28,051.88
(d) Other current assets	-	-	-	-
(e) Loans and Advances	46,910.23	51,350.71	60,232.07	65,211.95
Less: Current Liabilities and Provisions				
(a) Liabilities	167,918.06	169,914.42	71,186.23	126,361.34
(b) Provisions	4,622.33	6,107.78	5,144.73	6,386.73
<b>MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)</b>		8.98		-
<b>PROFIT AND LOSS ACCOUNT</b>				
<b>TOTAL</b>	<b>267,435.46</b>	<b>322,417.24</b>	<b>279,747.57</b>	<b>345,213.48</b>

- 6 The above results have also been submitted to the Bombay and National Stock Exchanges where the Company's Securities are listed. Additionally, the same have been posted at websites of two exchanges namely Bombay Stock Exchange and National Stock Exchange at "www.bseindia.com" and www.nseindia.com, respectively in addition to posting at Company's website at "www.pslimited.com".

By Order of the Board  
For PSL LIMITED

(ASHOK PUNJ)  
MANAGING DIRECTOR

Place Mumbai  
Date: 24th June, 2011