

**POLYOLEFINS RUBBER CHEMICALS LIMITED**

Regd. Office : Kalpataru Point, 1st Floor, Kamani Marg, Sion (E), Mumbai - 400 022

## Unaudited Financial Results for the Quarter ended 30th June, 2004

(In Rs. Lacs)

Sl. No.	PARTICULARS	Quarter ended 30.06.2004  (Unaudited)	Quarter ended 30.06.2003  (Unaudited)	Previous Year ended 31.03.2004  (Audited)
1	Net Sales /Income from operations	6,039.88	5,740.09	19,372.74
2	Other Income	104.67	62.29	625.04
		6,144.55	5,802.38	19,997.78
3	Total Expenditure			
	(A) Decrease /(Increase) in stocks	40.31	197.82	(389.92)
	(B) Consumption of Raw Materials / Purchase of trading goods	2,756.77	2,496.35	9,230.72
	(C) Staff Cost	283.30	272.29	1,191.19
	(D) Power and Fuel	272.06	402.51	1,498.61
	(E) Other Expenditure	944.81	921.96	4,040.61
4	Interest	185.18	45.82	427.68
5	Depreciation	169.47	135.08	536.04
		4,651.90	4,471.83	16,534.93
6	Profit before Exceptional Items and Tax	1,492.65	1,330.55	3,462.85
7	Exceptional Items - Provision for Advances	-	-	3,959.13
8	Profit /(Loss) before Tax	1,492.65	1,330.55	(496.28)
9	Provision for Tax			
	Current Tax	(468.00)	(139.00)	(663.85)
	Deferred Tax	(52.50)	(325.00)	910.00
10	Profit /(Loss) after Tax	972.15	866.55	(250.13)
11	Paid up Equity Share Capital (Face value of Rs. 10/- per share)	505.00	505.00	505.00
12	Reserves excluding revaluation reserve			12,512.70
13	Basic / Diluted Earnings per share (in Rs.)	19.25	17.16	(4.95)
14	Aggregate of non-promoter shareholding			
	- Number of Shares	3,362,766	3,362,837	3,362,766
	- Percentage of Shareholding	66.59	66.59	66.59

**Notes:**

- 1) Pursuant to the BIFR sanctioned scheme (SS) of Mafatlal Industries Ltd. (MIL), the Company is coming out with rights issue of 50,49,999 equity shares of Rs.10/- each, in the ratio of 1:1, at a price of Rs.60/- per share (including premium).
- 2) As per the SS of MIL, Sulakshana Securities Limited (SSL) has been created to take over certain identified assets and term loan liabilities of MIL with the objective of repaying them by disposing off the assets thus transferred. The Company is required to give a corporate guarantee to the effect that in case SSL fails to discharge the settled liabilities to the secured term lenders, within thirty months of the SS, then the Company would make payment of the unpaid amount to them with a right on the remaining assets of SSL as available to a guarantor under sections 140 and 141 of the Indian Contracts Act.
- 3) There were no complaints from investors pending at the beginning of the quarter. The Company received and resolved thirteen such complaints during the quarter ended 30th June, 2004 and consequently there are no complaints pending at the end of the quarter.
- 4) The Company operates solely in the chemical business.
- 5) Previous quarter's/year's figures have been regrouped, wherever necessary, to correspond with those of the current period.
- 6) The results of the quarter ended 30th June, 2004 have been taken on record by the Board of Directors at its meeting held on 28th July, 2004 and have been subjected to limited review by the statutory auditors.

**For Polyolefins Rubber Chemicals Ltd**

**(H.A. Mafatlal)**  
(Chairman & Managing Director)

*Mumbai dated, 28<sup>th</sup> July, 2004*