

PCL/CS/16451

3<sup>rd</sup> December, 2024

The Secretary  
The Bombay Stock Exchange Ltd,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001  
Fax:-022-22723121

**Sub: Outcome of Board Meeting – Unaudited (Provisional) Financial Results for Quarter/Half Year ended 30<sup>th</sup> September, 2024**

Dear Sir,

Pursuant to the Regulation 30 (6) read with Part A of Schedule III and Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we would like to inform you that the Unaudited Quarterly Financial Results of the Company together with Statement of Assets & Liabilities and Cash Flow Statement for the Quarter/Half Year ended 30<sup>th</sup> September, 2024 has been considered and approved by the Board of Directors in the 226<sup>th</sup> Board Meeting of the Company held on 3<sup>rd</sup> December, 2024. The Meeting commenced at 11:35 am and concluded at 1:45 pm.

In this regard, please find enclosed herewith the following information/documents in the prescribed format as given below:

1. The Unaudited (Provisional) Financial Results of the Company for the Quarter/Half Year ended 30<sup>th</sup> September, 2024.
2. The Statement of Assets & Liabilities of the Company as on the half year ended 30<sup>th</sup> September, 2024 as per Regulation 33(3)(f) of SEBI (LODR) Regulations, 2015
3. The Cash Flow Statement for half year ended 30<sup>th</sup> September, 2024 as per Regulation 33(3)(g) of SEBI (LODR) Regulations, 2015.
4. The Limited Review Report on Unaudited Quarterly Financial Results as provided by our Statutory Auditors - M/s Ashwani & Associates, Chartered Accountants.

This is for your information & records please.

Thanking you.

Yours faithfully  
For Punjab Communications Ltd.

  
Company Secretary

PUNJAB COMMUNICATIONS LIMITED							
Regd Office : B-91, Phase VIII, Industrial Area, S A S Nagar (Mohali)-160071							
(CIN:L32202PB1981SGC004616) (Web: www.puncom.com)							
UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER/ HALF YEAR ENDED 30TH SEPTEMBER, 2024							
(Rs in Lacs)							
PART I							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	553.79	320.95	292.37	874.74	605.04	1504.59
2	Other income	200.01	187.93	184.21	387.94	374.81	696.13
	<b>Total Revenue (1+2)</b>	<b>753.80</b>	<b>508.88</b>	<b>476.58</b>	<b>1262.68</b>	<b>979.85</b>	<b>2200.72</b>
4	<b>Expenses</b>						
a	Cost of Materials consumed	200.79	199.76	79.54	400.55	199.81	556.54
b	Purchases of Stock-in-Trade	188.77	36.66	22.18	225.43	30.43	156.97
c	Change in inventories of finished goods, Stock-in-Trade and work-in-progress	(17.71)	(48.84)	(16.31)	(64.55)	(34.75)	(104.19)
d	Employee benefits expense	329.13	355.81	368.06	684.94	749.39	1,485.66
e	Finance costs	(0.09)	17.03	0.48	16.94	0.98	49.57
f	Depreciation and amortisation expense	5.30	4.38	4.75	9.88	9.49	19.79
g	Other expenses	148.05	75.63	58.06	223.68	112.81	307.27
	<b>Total expenses (4)</b>	<b>854.24</b>	<b>642.43</b>	<b>516.76</b>	<b>1,496.67</b>	<b>1,068.16</b>	<b>2,471.81</b>
5	Profit/(Loss) before exceptional items and tax (3-4)	(100.44)	(133.55)	(40.18)	(233.99)	(88.31)	(271.09)
6	Exceptional Items- Employees Expense - Please refer Note 5	-	-	-	-	(261.77)	(261.77)
7	Exceptional Items-Interest Income under OTS- Please refer Note 6	-	-	-	-	-	1,548.08
8	<b>Profit/(Loss) before tax (5-6+7)</b>	<b>(100.44)</b>	<b>(133.55)</b>	<b>(40.18)</b>	<b>(233.99)</b>	<b>(350.08)</b>	<b>1,015.22</b>
9	<b>Tax Expense</b>						
a	Current Tax	-	-	-	-	-	-
b	Deferred Tax	-	-	-	-	-	-
10	<b>Profit/(Loss) for the period from continuing operations (8-9)</b>	<b>(100.44)</b>	<b>(133.55)</b>	<b>(40.18)</b>	<b>(233.99)</b>	<b>(350.08)</b>	<b>1,015.22</b>
11	<b>Profit/(Loss) for the period</b>	<b>(100.44)</b>	<b>(133.55)</b>	<b>(40.18)</b>	<b>(233.99)</b>	<b>(350.08)</b>	<b>1,015.22</b>
12	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or loss						
a	Re-measurement gains/(losses) on defined benefit obligations	(43.56)	1.43	21.89	(42.13)	(7.43)	3.68
b	Other Comprehensive Income/(Expenses)	(43.56)	1.43	21.89	(42.13)	(7.43)	3.68
13	<b>Total Comprehensive Income for the period (10+11)</b> (Comprising Profit/(Loss) and Other Comprehensive Income for the period)	<b>(144.00)</b>	<b>(132.12)</b>	<b>(18.29)</b>	<b>(276.12)</b>	<b>(357.51)</b>	<b>1,018.90</b>
14	<b>Earnings per Equity Share (EPS) :</b>						
	(a) Basic	(0.84)	(1.11)	(0.33)	(1.95)	(2.91)	8.44
	(b) Diluted	(0.84)	(1.11)	(0.33)	(1.95)	(2.91)	8.44
15	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
16	Reserves excluding Revaluation Reserve as on 31.03.2024						1,678.26
<b>Notes:</b>							
1	The aforesaid Unaudited Quarterly Financial Results (Provisional) for the Quarter / Half Year ended 30th September, 2024 have been taken on record by the Board of Directors in their meeting held on 3rd December, 2024.						
2	The above financial results are prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 being mandatory w.e.f. April 1, 2017.						
3	In terms of Regulation 33(2)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Chief Executive Officer and Chief Financial Officer do hereby certify that financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.						
4	The company is primarily engaged in the business of telecom equipment and its accessories. 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 Ind AS-108 dealing with "Operating Segments". Other Income for the period includes a sum of Rs.86.80 lacs being interest on the fixed deposits and Rs.113.21 lacs being Rental Income.						
5	Exceptional Item of Rs.261.77 lacs represents the amount paid to its 8 employees during the year 2023-24, who have opted for the VRS scheme implemented by the Company.						
6	Exceptional item represents Rs. 1548.08 lacs towards the interest income of the company received during the year 2023-24 under one time settlement (OTS) with U.P. Co-Operative Spinning Mills Federation Ltd.						
7	The figures for the previous period have been regrouped and restated wherever necessary, to make them comparable.						

for and on behalf of the Board of Directors

Tejveer Singh, IAS  
Chairman

CA Ramesh Goel  
CFO

Dated: December 03, 2024.

UPIN : 24097549BKDFkU2327



**PUNJAB COMMUNICATIONS LIMITED**  
CIN No: L32202PB1981SGC004616  
**STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER, 2024**

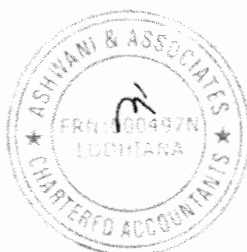
Amount (Rs. In Lacs)

Particulars	Note	As on	
		30th September 2024	31 <sup>st</sup> March 2024
<b>ASSETS</b>			
(1) Non-Current Assets			
a) Property Plant & Equipment	2	290.20	287.85
b) Investment Property	2A	106.48	83.61
c) Financial Assets			
Investments	3	-	-
Loans and advances	4	12.64	13.37
Other Financial Assets	5	35.28	253.75
d) Deferred tax assets (net)	6	-	-
e) Other non-current assets	7	274.45	259.53
(2) Current Assets			
a) Inventories	8	431.49	302.88
b) Financial Assets			
Trade receivables	9	1087.16	1,072.13
Cash and cash equivalents	10	404.00	2,316.74
Other Bank Balances	11	4587.63	3,170.53
Loans and advances	12	2.12	1.22
Other Financial Assets	13	502.58	412.53
c) Other Current Assets	14	29.15	1.60
(3) Non current assets held for sale	14A	-	23.41
<b>TOTAL</b>		<b>7,763.18</b>	<b>8,199.16</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Share Capital	15	1204.80	1,204.80
b) Other Equity	16	1402.14	1,678.26
<b>Liabilities</b>			
(1) Non-Current Liabilities			
a) Financial Liabilities			
Other Financial liabilities	17	52.09	48.82
b) Provisions	18	-	-
c) Other Non Current Liabilities	19	0.33	0.35
(2) Current Liabilities			
a) Financial Liabilities			
Borrowings	20	-	-
Trade Payables	21	1,389.46	1,528.69
Other Financial liabilities	22	3,453.62	3,453.60
b) Other Current Liabilities	23	58.47	156.79
c) Provisions	24	202.26	127.84
<b>TOTAL</b>		<b>7763.18</b>	<b>8,199.16</b>

For and on behalf of the Board of Directors

Tejveek Singh, IAS  
Chairman

CA Ramesh Goel  
CFO

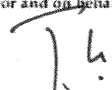



Dated : 03.12.2024

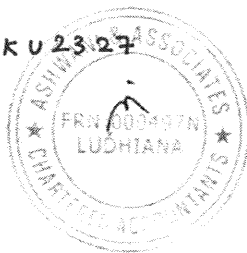
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**PUNJAB COMMUNICATIONS LIMITED**  
**CIN No: L32202PB1981SGC004616**  
**UNAUDITED CASH FLOW STATEMENT FOR THE QUARTER ENDED 30TH SEPTEMBER, 2024**

(Amount Rs. In Lacs)

PARTICULARS	For the Year Ended 30th September 2024	For the Year Ended 31 <sup>st</sup> March 2024
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
PROFIT BEFORE TAX	-233.99	1,015.22
Adjustment for :-		
Depreciation & Amortization	9.68	19.79
Long term Provision for Employee Benefits	-42.13	-369.71
Short term Provision for Employee Benefits	74.42	-62.15
Provision for doubtful written back	-	-
Bad Debt written off	-	-
Interest & other financial expenses	16.94	49.57
Profit on sale of fixed assets	-	-0.23
Provision for slow moving stock	-	-
Interest/Rental Income	-387.94	-686.71
<b>OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES</b>	<b>-563.02</b>	<b>-34.22</b>
Adjustment for :-		
Trade and Other Receivables	-15.03	-49.91
Inventories	-128.61	-98.80
Short Term Loans and Advances	-0.90	1.81
Other Financial assets	-90.05	58.54
Other Non Current Assets	-14.92	-106.27
Other Current assets	-27.55	9.52
Long Term Loans and Advances	0.73	1.27
Trade and Other Payables	-139.23	111.05
Other current financial liabilities	0.02	-23.64
Other Non current liabilities	-0.02	-3.31
Other current liabilities	-98.32	23.28
Movement in Non Current financial Liabilities	-	3.07
<b>CASH FROM/(USED IN) OPERATIONS</b>	<b>-1,076.90</b>	<b>-107.60</b>
Income Tax Paid	-	-
<b>NET CASH FROM/(USED IN) OPERATING ACTIVITIES</b>	<b>-1,076.90</b>	<b>-107.60</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-11.48	-3.01
Sale of Fixed Assets	-	0.82
Movement in Non- Current Investments	-	698.74
Movement in Non- Current Financial Assets	218.47	262.52
Other Bank Balances (Incr)/Dec	-1,417.10	875.38
Interest/Rental Income	387.94	686.71
<b>NET CASH FROM/(USED IN) INVESTING ACTIVITIES</b>	<b>-822.17</b>	<b>2,521.16</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest paid	-16.94	-49.57
Movement in Working Capital Borrowings	-	-
Movement in Liabilities directly associated with Non current assets classified as held for sale	-	-390.00
<b>NET CASH FROM/ (USED) IN FINANCING ACTIVITIES</b>	<b>-16.94</b>	<b>-439.57</b>
Net Change in Cash & Cash Equivalents (A+B+C)	-1,912.75	1,973.98
Cash & Cash Equivalents at the beginning of the year	2,316.74	342.75
Cash & Cash Equivalents at the end of the year	404.00	2,316.74
For and on behalf of the Board of Directors		
	 Tejveer Singh, IAS Chairman	 CA Ramesh Goel CFO
Dated:03.12.2024		

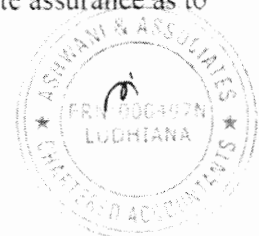
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**Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to**  
**The Board of Directors**  
**Punjab Communications Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **M/s Punjab Communications Limited** (the "Company") for the quarter and half year ended 30<sup>th</sup> September, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

#### **4. Basis for Qualified Conclusion**

The Gross value of inventories of raw material as on 30.09.2024 are being carried in the Balance Sheet at Rs.1222.99 lacs. Whereas, as per the ERP data, Gross value of inventories of raw material as on 30.09.2024 comes to Rs.1844.38 Lacs. The resulting difference of Rs.621.39 Lacs is pending to be reconciled as on 30.09.2024. The consequential impact of adjustments, if any, on the financial statements is presently not ascertainable.

#### **5. Other Matters**

The comparative financial information of the Company for the quarter ended 30<sup>th</sup> June 2024, for the quarter and half year ended 30<sup>th</sup> September 2023 and for the year ended 31<sup>st</sup> March 2024 have been reviewed/audited by the predecessor auditor. The predecessor auditor, Jain & Associates, vide their respective review/audit reports have expressed unmodified conclusion on comparative financial statements.

Our opinion on the statement is not modified in respect of above matter.

#### **6. Qualified Conclusion**

Based on our review conducted as above, with the exception of the matter described in the preceding paragraph no. 4 on basis for qualified conclusion, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting



Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Ashwani & Associates**

**Chartered Accountants**

**Firm Registration No.: 000497N**

**(ARVIND JAIN)**

**PARTNER**

**M. No. 097549**

**UDIN: - 24097549BKDFKU2327**

**Place: - Ludhiana**

**Date: - 03.12.2024**

