

PCL/CS/15720

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, 2020

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, 2020 has been considered and approved by the Board of Directors in the 204<sup>th</sup> Board Meeting of the Company held on 11<sup>th</sup> November, 2020.

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, 2020.
- 2. The Statement of Assets & Liabilities of the Company as on the half year ended 30<sup>th</sup> September, 2020 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, 2020 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 Raj Gupta & Co., 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, 2020

Sr.	Particulors	ARTI					(Rs in L
No.	Particulars	Quarter Ended			Half Year Ended Year Ende		
		30.09.2020	30.06.2020	30.09.2019	30.09.2020 30.09.2019		Year Ende
1	Revenue from operations	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)		31.03.20
2	Other income	414.17	287.54	432,28	701.71	(Unaudited)	(Audite
	Total Revenue (1+2)	213.66	212.59	190.81		1,236.67	2,759
		627.83	500.13	623.09	426.25	398.68	896
	Expenses		500.10	023.09	1,127.96	1,635.35	3,656
	a) Cost of materials consumed	110.90	00.00				
	b) Purchases of Stock-in-Trade	71.57	63.08	115.18	173.98	245.72	91
	c) Change in inventories of finished goods,		_ 11.17	62.75	82.74	415.64	600
	Stock-in-Trade and work-in-progress	44.35	75.92	2.01	120.27	48.59	12
	d) Excise duty						
	e) Employee benefits expense	(#1)	4		S-20		
	f) Finance costs	658.44	633.22	661.76	1,291.66	1,269.68	0.00
- 1		1.58	0.63	3.28	2.21		2,69
	g) Depreciation and amortisation expense	6.51	11.00	12.62	7	3.97	
	h) Other expenses	97.35	68.91		17.51	25.15	44
	Total expenses (4)	990.70		133.84	166.26	249.27	530
5	Profit/(Loss) before exceptional items and tax (3-4)		863.93	991.44	1,854.63	2,258.02	4,799
6	Exceptional Items	(362.87)	(363.80)	(368.35)	(726.67)	(622.67)	(1,143
7 F	Profit/(Loss) before tax (5-6)	* * * * * * * * * * * * * * * * * * *	-	(÷.	180		(,,,,,
	Fax Expense	(362.87)	(363.80)	(368.35)	(726.67)	(622.67)	(1,143
	(a) Current Tax					` 1	( . ,
	(b) Deferred Tax	323	- 1				
		060	Ü			-	
10 5	Profit / (Loss) for the period from continuing operations (7-8)	(362.87)	(363.80)	(368.35)	(700.07)	-	
101	ronu(Loss) for the period	(362.87)	(363.80)	(368.35)	(726.67)	(622.67)	(1,143
1110	Other Comprehensive Income	(100.7)	(000.00)	(300.35)	(726.67)	(622.67)	(1,143
11	tems that will not be reclassified to profit or loss						
- (0	Re-measurement gains/(losses) on defined benefit obligations	14.32	(43.90)	14.74	(00.00)		
10	ther Comprehensive Income/(Expenses)	14.32	(43.90)	14.74	(29.58)	(27.50)	(93
12 1	otal Comprehensive Income for the period (10+11) (Comprising	14.02	(43.90)	14.74	(29.58)	(27.50)	(93
	roll(Loss) and Other Comprehensive Income for the period)	(040.55)		Assessment			
13 E	arnings per Equity Share (EPS) :	(348.55)	(407.70)	(353.61)	(756.25)	(650.17)	(1,236.
(a	a) Basic	(2.00)					
(t	p) Diluted	(3.02)	(3.03)	(3.06)	(6.04)	(5.18)	(9.
14 0	old up Early Other O	(3.02)	(3.03)	(3.06)	(6.04)	(5.18)	(9.
15 0	aid up Equity Share Capital (Face value of the share is Rs 10/-)	1,202.36	1,202.36	1,202.36	1,202.36		
12/14	eserves excluding Revaluation Reserve as per balance sheet of revious accounting year		1,202.00	1,202.30	1,202.36	1,202.36	1,202.
N	otes:		#	-	2	_	4,621.

The aforesaid Unaudited Quarterly Financial Results (Provisional) for the Quarter / Half Year ended 30th September, 2020 have been taken on record by the Board of Directors in

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

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 Ind AS-108 dealing with "Operating Segments". Other income for the year includes a sum of Rs.229.00 Lacs being interest on the investments made by the company and Rs 185.44 lacs being Rental Income.

5 Disclosure related to the impact of global health pandemic COVID-19 on financial statements:

Covid-19 pandemic has rapidly spread throughout the world, including India. Government in India has taken significant measures to curb the spread of the virus including imposing mandatory lockdowns and restrictions in activities. Consequently, Company's manufacturing plants and offices had to be closed down for a considerable period of time during the six months ended September 30, 2020. As a result of the lockdown, the revenue for the six months ended September 30, 2020 has been impacted. Lockdowns have impacted the Company operationally including on supply chain matters. The Company is monitoring the situation closely taking into account directives from the Governments Management believes that it has taken into account all the possible impacts of known events arising from COVID-19 pandemic in the preparation of the financial results including but not limited to its assessment of Company's liquidity and going concern, recoverable values of its property, plant and equipment, intangible assets, intangible assets under development and the net realisable values of other assets. However, given the effect of these on the overall economic activity and in particular on the automotive industry, the impact assessment of COVID-19 on the abovementioned financial statement captions is subject to significant estimation uncertainties given its nature and duration and accordingly, the actual impacts in future may be different from those estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its financial results. 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

Sr. Vice Chairman & MD

(J. S. Bhatia) CFO

Place : S.A.S. Nagar

Dated: November 11, 2020

# PUNJAB COMMUNICATIONS LIMITED

CIN No: L32202PB1981SGC004616 BALANCE SHEET AS ON 30th Sep, 2020

c) Financial Assets		Particulars		As on 30th Sep 2020	Amount (Rs. In Lacs As on 31st Mar, 2020
a) Property Plant & Equipment b) Investment Property 76.39 76 c) Financial Assets Investments Loans and advances Other Financial Assets Jinvestments Other non-current Assets Jinventories		ASSETS			
a) Property Plant & Equipment b) Investment Property 76.39 76 b) Investment Property 76.39 76 c) Financial Assets 1 10 10 10 10 13 13 14 15 15 16 16 16 16 16 16 16 16 16 16 16 16 16	(1)	Non-Current Assets	¥:		
b) Investment Property C) Financial Assets Investments Loans and advances Other Financial Assets 137.19 145 Courrent Assets 10 Deferred tax assets (net) E) Financial Assets 10 Deferred tax assets 11 Deferred tax assets 11 Deferred tax assets 12 Deferred tax assets 12 Deferred tax assets 12 Deferred tax assets 13 Deferred tax assets 14 Deferred tax assets 15 Deferred tax assets 16 Deferred tax assets 17 Deferred tax assets 18 Deferre	a)				
c) Financial Assets	b)	Investment Property	7		420.27
Loans and advances	c)		1	76.39	76.85
137.19		Investments		500 -	
Deferred tax assets (net)   37.11   35		Loans and advances			698.74
Deterrent tax assets (net)		Other Financial Assets			· 145.89
e) Other non-current assets 218.71 331  (2) Current Assets a) Inventories Financial Assets Trade receivables Cash and cash equivalents Other Bank Balances Loans and advances Cother Financial Assets  TOTAL  TOTAL  Liabilities  (1) Non-Current Liabilities Financial Liabilities (2) Current Liabilities (3) Financial Liabilities (4) Financial Liabilities (5) Provisions (6) Current Liabilities (1) Borrowings (1) Other Financial Liabilities (2) Current Liabilities (3) Financial Liabilities (4) Financial Liabilities (5) Other Financial Liabilities (6) Financial Liabilities (7) Other Financial Liabilities (8) Financial Liabilities (9) Other Financial Liabilities (10) Other Financial Liabilities (11) Borrowings (12) Current Liabilities (13) Financial Liabilities (14) Financial Liabilities (15) Other Financial Liabilities (16) Financial Liabilities (17) Other Financial Liabilities (18) Financial Liabilities (19) Other Financial Liabilities (10) Other Financial Liabilities (11) Borrowings (12) Current Liabilities (13) Financial Liabilities (14) Financial Liabilities (15) Financial Liabilities (16) Financial Liabilities (17) Financial Liabilities (18) Financial Liabilities (19) Other Financial Liabilities (10) Other Financial Liabilities (11) Financial Liabilities (12) Financial Liabilities (13) Financial Liabilities (14) Financial Liabilities (15) Financial Liabilities (16) Other Financial Liabilities (17) Financial Liabilities (18) Financial Liabilities (19) Financial Liabilities (19) Financial Liabilities (10) Financial Liabilities (11) Financial Liabilities (12) Financial Liabilities (13) Financial Liabilities (14) Financial Liabilities (15) Financial Liabilities (16) Financial Liabilities (17) Financial Liabilities (18) Financial Liabilities (19) Financi	d)			37.11	35.03
(2) Current Assets a) Inventories b) Financial Jassets     Trade receivables     Cash and cash equivalents     Other Bank Balances     Loans and advances     Other Financial Jassets      TOTAL  CURRENT AND LIABILITIES     Equity  a) Share Capital b) Other Equity  C) Other Equity  C) Other Financial liabilities C) Other Financial liabilities C) Other Financial liabilities C) Provisions C)	e)	Other non-current assets		218.71	221 47
a) Inventories b) Financial Assets     Trade receivables     Cash and cash equivalents     Other Bank Balances     Loans and advances     Other Financial Assets  Tother Financial Assets     Other Current Assets  TOTAL  FOTAL  TOTAL  TOTA	(2)	Current Assets			331.47
b) Financial Assets					
Trade receivables Cash and cash equivalents Other Bank Balances Loans and advances Other Financial Assets  TOTAL  TOTAL  11250.08  EQUITY AND LIABILITIES Equity a) Share Capital b) Other Equity  Liabilities  (1) Non-Current Liabilities (2) Current Liabilities (3) Provisions C) Other Non Current Liabilities (4) Borrowings (5) Current Liabilities (6) Financial Liabilities (6) Financial Liabilities (7) Other Ron Current Liabilities (8) Financial Liabilities (9) Other Ron Current Liabilities (1) Other Financial liabilities (1) Other Financial Liabilities (1) Other Financial Liabilities (1) Other Non Current Liabilities (1) Other Financial Liabilities (2) Current Liabilities (3) Financial Liabilities (4) Financial Liabilities (5) Other Non Current Liabilities (6) Financial Liabilities (7) Other Current Liabilities (8) Financial Liabilities (9) Other Current Liabilities (10) Other Financial Liabilities (11) Borrowings (12) Current Liabilities (13) Financial Liabilities (14) Borrowings (15) Other Financial Liabilities (16) Other Financial Liabilities (17) Color Ron Current Liabilities (18) Financial Liabilities (19) Other Financial Liabilities (10) Other Current Liabilities (11) Financial Liabilities (12) Current Liabilities (13) Financial Liabilities (14) Financial Liabilities (15) Other Financial Liabilities (16) Other Financial Liabilities (17) Other Financial Liabilities (18) Other Financial Liabilities (19) Other Financial Liabilities (10) Other Financial Liabilities (11) Financial Liabilities (12) Other Financial Liabilities (13) Other Financial Liabilities (14) Other Financial Liabilities (15) Other Financial Liabilities (16) Other Financial Liabilities (17) Other Financial Liabilities (18) Other Financial Liabilities (19) Other Financial Liabilities (				767.22	859.37
Cash and cash equivalents					
Other Bank Balances				Live and the second sec	2,428.28
Loans and advances		Other Bank Balances			523.56
Other Financial Assets 478.17 503.  d) Other Current Assets 77.80 78.  TOTAL 11250.08 12,103.  EQUITY AND LIABILITIES Equity a) Share Capital 1204.80 1,204.80 3865.64 4,621.1  Liabilities (1) Non-Current Liabilities (a) Financial Liabilities (I) Other Financial liabilities (I) Other Non Current Liabilities (I) Egyptian 11.96 13.60 (I) Borrowings 0.00 38.8 (I) Trade Payables 1552.94 1,591.4 (II) Egyptian 1552.94 1,591.4 (III) Egyptian 1552.94 (III) Egyptian 1552.94 (III) Egypti				TISS .	5,926.01
d) Other Current Assets 77.80 78.  TOTAL 11250.08 12,103.  EQUITY AND LIABILITIES Equity a) Share Capital 1204.80 1,204.8 3865.64 4,621.8  Liabilities (1) Non-Current Liabilities (a) Financial Liabilities (I) Other Financial liabilities (I) Other Financial liabilities (I) Other Non Current Liabilities (I) Other Financial liabilities (I) Other Financial liabilities (I) Borrowings (I) Borrowings (I) Borrowings (I) Borrowings (II) Trade Payables (II) Other Financial liabilities (II) Other Financial liabilities (II) Borrowings (III) Trade Payables (IIII) Other Financial liabilities (IIIII) Other Financial liabilities (IIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII					75.99
TOTAL 11250.08 12,103.  EQUITY AND LIABILITIES Equity  a) Share Capital 1204.80 1,204.80 3865.64 4,621.8  Liabilities  (1) Non-Current Liabilities (a) Financial Liabilities (b) Provisions 714.47 593.6 (c) Other Non Current Liabilities 11.96 13.6  (2) Current Liabilities (a) Financial Liabilities (b) Provisions 714.47 593.6 (c) Current Liabilities 11.96 13.6  (d) Financial Liabilities 15.6 (e) Financial Liabilities 15.6 (f) Borrowings 0.00 38.8 (g) Financial Liabilities 1552.94 1,591.4 (g) Other Financial liabilities 1552.94 1,591.4 (g) Other Current Liabilities 188.80 190.6 (g) Provisions 122.75 206.8	d)	Other Current Assets			503.79
EQUITY AND LIABILITIES Equity a) Share Capital b) Other Equity  Liabilities (1) Non-Current Liabilities (3) Financial Liabilities (1) Other Financial liabilities (1) Other Financial liabilities (2) Other Non Current Liabilities (3) Financial Liabilities (4) Provisions (5) Other Non Current Liabilities (6) Financial Liabilities (7) Current Liabilities (8) Financial Liabilities (9) Current Liabilities (10) Borrowings (11) Borrowings (12) Other Financial liabilities (13) Other Financial liabilities (14) Other Financial liabilities (15) Other Financial liabilities (16) Other Current Liabilities (17) Other Financial liabilities (18) Other Current Liabilities (19) Other Current Liabilities (19) Other Current Liabilities (10) Other Current Liabilities (11) Other Current Liabilities (12) Other Current Liabilities (13) Other Current Liabilities (14) Other Current Liabilities (15) Other Current Liabilities (16) Other Current Liabilities (17) Other Current Liabilities (18) Other Current Liabilities (18) Other Current Liabilities (18) Other Current Liabilities (19) Other Current Liabilities (10) Other Current Liabilities (11) Other Current Liabilities (12) Other Current Liabilities (13) Other Current Liabilities (14) Other Current Liabilities (15) Other Current Liabilities (16) Other Current Liabilities (17) Other Current Liabilities (18) Other Current Liabilities (19) Other Current L				77.80	78.27
EQUITY AND LIABILITIES Equity a) Share Capital b) Other Equity  Liabilities (1) Non-Current Liabilities (a) Financial Liabilities (I) Other Financial liabilities (I) Other Non Current Liabilities (I) Other Non Current Liabilities (I) Other Non Current Liabilities (I) Other Financial liabilities (I) Other Non Current Liabilities (I) Other Non Current Liabilities (I) Borrowings (I) Borrowings (I) Borrowings (I) Other Financial Liabilities (I) Borrowings (I) Other Financial Liabilities (I) Borrowings (I) Other Financial Liabilities (I) Borrowings (I) Other Current Liabilities (I) Borrowings (I) Other Financial Liabilities (I) Borrowings (I) Other Financial Liabilities (I) Dother Financial Liabilities (I) Other Financial Liabili			TOTAL	11250.08	12,103.52
Equity a) Share Capital b) Other Equity  Liabilities (1) Non-Current Liabilities (a) Financial Liabilities (b) Provisions		EQUITY AND LIABILITIES		1	
a) Share Capital b) Other Equity  Liabilities  (1) Non-Current Liabilities (a) Financial liabilities (I) Other Financial liabilities (b) Provisions (c) Other Non Current Liabilities (d) Financial Liabilities (e) Provisions (f) Other Non Current Liabilities (g) Current Liabilities (g) Current Liabilities (g) Current Liabilities (g) Financial Liabilities (h) Other Financial Liabilities (h) Other Financial Liabilities (h) Other Current Liabilities					<b>加度是 在 多数 过度的</b>
Discrepancy	a)				
Liabilities (1) Non-Current Liabilities (a) Financial Liabilities (I) Other Financial liabilities (I) Other Financial liabilities (I) Other Non Current Liabilities (I) Other Non Current Liabilities (I) Enrowings (I) Borrowings (II) Borrowings (II) Borrowings (III) Other Financial liabilities (III) Borrowings (IIII) Other Financial liabilities (IIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII				· ·	1,204.80
(1)       Non-Current Liabilities         (a)       Financial Liabilities         (I)       Other Financial liabilities         (B)       Provisions         (C)       Other Non Current Liabilities         (D)       Current Liabilities         (E)       Current Liabilities         (E)       Financial Liabilities         (I)       Borrowings         (Ii)       Trade Payables         (Iii)       Other Financial liabilities         (I)       Other Current Liabilities         (I)       Authorized         (I)       Borrowings         (I)       Borrowings         (I)       Borrowings         (I)       Borrowings         (II)       Other Financial liabilities         (II)       Other Financial liabilities         (II)       Other Current Liabilities         (II)       Authorized         (III)       Authorized         (II)       Authorized <td></td> <td></td> <td></td> <td>3865.64</td> <td>4,621.89</td>				3865.64	4,621.89
(1)       Non-Current Liabilities         (a)       Financial Liabilities         (I)       Other Financial liabilities         (B)       Provisions         (C)       Other Non Current Liabilities         (D)       Current Liabilities         (E)       Current Liabilities         (E)       Financial Liabilities         (I)       Borrowings         (Ii)       Trade Payables         (Iii)       Other Financial liabilities         (I)       Other Current Liabilities         (I)       Authorized         (I)       Borrowings         (I)       Borrowings         (I)       Borrowings         (I)       Borrowings         (II)       Other Financial liabilities         (II)       Other Financial liabilities         (II)       Other Current Liabilities         (II)       Authorized         (III)       Authorized         (II)       Authorized <td></td> <td></td> <td></td> <td>Je 200</td> <td></td>				Je 200	
(1)       Non-Current Liabilities         (a)       Financial Liabilities         (I)       Other Financial liabilities         (B)       Provisions         (C)       Other Non Current Liabilities         (D)       Current Liabilities         (E)       Current Liabilities         (E)       Financial Liabilities         (I)       Borrowings         (Ii)       Trade Payables         (Iii)       Other Financial liabilities         (Iii)       Other Current Liabilities         (I)       Borrowings         (I)       Borrowings         (I)       Borrowings         (I)       Borrowings         (I)       Borrowings         (II)       Other Financial liabilities         (II)       Other Financial liabilities         (II)       Other Current Liabilities         (II)       In II         (II)		Liabilities			
(a) Financial Liabilities (I) Other Financial liabilities (b) Provisions (c) Other Non Current Liabilities (d) Financial Liabilities (e) Current Liabilities (f) Borrowings (g) Trade Payables (g) Trade Payables (g) Other Financial liabilities (g) Other Financial liabilities (h) Other Current Liabilities (iii) Other Current Liabilities	(1)				
(I)       Other Financial liabilities       36.89       35.3         b)       Provisions       714.47       593.0         c)       Other Non Current Liabilities       11.96       13.6         (2)       Current Liabilities       0.00       38.8         (a)       Financial Liabilities       0.00       38.8         (I)       Borrowings       0.00       38.8         (iii)       Other Financial liabilities       1552.94       1,591.4         (iii)       Other Current Liabilities       3551.83       3,607.0         (b)       Other Current Liabilities       188.80       190.6         (c)       Provisions       122.75       206.8	-				
b) Provisions c) Other Non Current Liabilities 714.47 593.0 11.96 13.6  (2) Current Liabilities (a) Financial Liabilities (I) Borrowings (ii) Trade Payables (iii) Other Financial liabilities (b) Other Current Liabilities c) Provisions  36.89 714.47 593.0 11.96 13.6  714.47 593.0 11.96 13.6  714.47 593.0 11.96 13.6  714.47 593.0 11.96 13.6 13.6 13.6 13.6 13.6 13.6 13.6 13.				- No.	
c) Other Non Current Liabilities       714.47       593.0         (2) Current Liabilities       11.96       13.6         (a) Financial Liabilities       0.00       38.8         (ii) Borrowings       0.00       38.8         (iii) Other Financial liabilities       1552.94       1,591.4         (iii) Other Current Liabilities       3551.83       3,607.0         c) Provisions       188.80       190.6         206.8       122.75       206.8					35.32
(2) Current Liabilities (a) Financial Liabilities (I) Borrowings (ii) Trade Payables (iii) Other Financial liabilities (iii) Other Current Liabilities (b) Other Current Liabilities (c) Provisions  13.6  0.00 38.8 1552.94 1,591.4 3,607.0 188.80 190.6		Other Non Current Liabilities			593.08
(a)       Financial Liabilities         (I)       Borrowings       0.00         (ii)       Trade Payables       1552.94         (iii)       Other Financial liabilities       3551.83         b)       Other Current Liabilities       188.80         c)       Provisions       122.75				11.96	13.64
(a)       Financial Liabilities         (I)       Borrowings       0.00         (ii)       Trade Payables       1552.94         (iii)       Other Financial liabilities       3551.83         b)       Other Current Liabilities       188.80         c)       Provisions       122.75	(2)	Current Liabilities			
(I)       Borrowings       0.00       38.8         (ii)       Trade Payables       1552.94       1,591.4         (iii)       Other Financial liabilities       3551.83       3,607.0         b)       Other Current Liabilities       188.80       190.6         c)       Provisions       122.75       206.8					
(ii)       Trade Payables       0.00       38.8         (iii)       Other Financial liabilities       1552.94       1,591.4         b)       Other Current Liabilities       3551.83       3,607.0         c)       Provisions       188.80       190.6         206.8					
(iii) Other Financial liabilities b) Other Current Liabilities c) Provisions  1552.94 1,591.4 3551.83 3,607.0 188.80 190.6 122.75 206.8		3		Later than the second s	38.82
b) Other Current Liabilities					1,591.49
C) Provisions 188.80 190.6 122.75 206.8		Other Current Liabilities			3,607.05
TOTAL 206.8					190.62
TOTAL 11250 08 12 100 5	1			122.75	206.81
/112JU.00			TOTAL	11250.08	12,103.52

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#### PUNJAB COMMUNICATIONS LIMITED CIN No: L32202PB1981SGC004616

## UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEP, 2020

(Amount Rs. In Lacs)

		For the Year Ended 30th Sep, 2020	For the Year Ended 30th Sep, 2019
(4)		**	
(A)	CASH FLOW FROM OPERATING ACTIVITIES		
	PROFIT BEFORE TAX	-726.67	-622.68
	Adjustment for :-	17.51	
	Depreciation & Amortization	17.51	25.15
	Long term Provision for Employee Benefits	91.80	-44.23
	Short term Provision for Employee Benefits  Provision (net)	-84.06	110.20
	Provision (net)	0.52	
	Interest & other financial expenses	2.21	3.97
	Profit on sale of fixed assets	~	
	Interest/Rental Income	-414.43	-380.44
	OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	-1,113.13	-908.02
	Adjustment for :-		
	Trade and Other Receivables	461.09	384.06
	Inventories	92.15	58.63
	Short Term Borrowings	0.10	
	Trade and Other Payables	-38.54	-258.24
	Other current financial liabilities	-55.22	-54.32
	Other Non current liabilities	-1.68	-1.67
	Other current liabilities	-1.82	-59.53
	Short Term Loans and Advances	.16.54	19.42
	Other Financial assets	25.63	188.60
	Other Non Current Assets	112.76	54.03
	Other Current assets	0.47	-17.23
	CASH FROM/(USED IN) OPERATIONS	-501.73	-594.26
	Income Tax Paid	-	
	NET CASH FROM/(USED IN) OPERATING ACTIVITIES	-501.73	-594.26
(B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	3	-6.71
	Movement in Non- Current Financial Assets	-2.09	-709.51
	Movement in Non Current financial Liabilities	1.57	1.43
	Long Term Loans and Advances	8.70	12.20
	Interest/Rental Income	414.43	380.44
	Other Bank Balances	-157.46	878.86
	NET CASH FROM/(USED IN) INVESTING ACTIVITIES	265.15	556.71
(C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest paid	-2.21	-3.97
	Movement in Working Capital Borrowings	-38.82	-0.22
	NET CASH FROM/ (USED) IN FINANCING ACTIVITIES	-41.03	-4.19
	Net Change in Cash & Cash Equivalents (A+B+C)	-277.62	-41.76
	Cash & Cash Equivalents at the beginning of the year	523.56	102.63
	Cash & Cash Equivalents at the end of the year	245.94	60.87





RAJ GUPTA & CO.
Chartered Accountants

Head Off: 3049/1 SECTOR 38-D

Chandigarh - 160036

Phone(0161)2430089,9815643637

E-mail:carajguptaco@gmail.com

Admin off:271, Maya Nagar, Near Gurudwara , Civil Lines

Ludhiana-141001

Delhi office: I -203, Ashok Vihar

Phase 1, New Delhi - 110052

www.carajguptaco.com

#### LIMITED REVIEW REPORT

To
The Board of Directors
Punjab Communications Limited
Mohali

We have reviewed the accompanying statement of Un-audited financial results of PUNJAB COMMUNICATIONS LIMITED ("the company") for the Quarter ended 30<sup>th</sup> September, 2020 and year to date from April 01, 2020 to September 30, 2020 (the "statement") being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended), including relevant circulars issued by the SEBI from time to time.

This statement is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of interim financial information performed by the independent auditor of the entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of company's personal responsible for financial and accounting matters, and applying analytical and other review procedures. The scope of a review of interim financial information is substantially less than the scope of an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act,2013 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Un-audited financial results, prepared in accordance with the applicable Accounting Standards (Ind-AS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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### Emphasis of matter paragraph

- 1. Balances relating to receivables and payables are subject to confirmation.
- 2. As per the information and explanation given to us, the company has been selected for strategic disinvestment by Cabinet Committee On Disinvestment, Government of Punjab, and the Directorate of Public Enterprises & Disinvestment (DPED), Government of Punjab ("GoP") has appointed Resurgent India Limited ("Resurgent" or "Transaction Advisor") as advisor but the global invitation expression of interest has been extended to 31.10.2020 and no final decision in this respect has been made till 30th September, 2020.
- 3. The company has invested in 14.9% Redeemable bonds of U.P. Co-Operative Spinning Mills Federation Ltd(UPCSMFL).of Rs 698.74 lacs net of commission whose tenure was of 18 months. As informed by the management interest for the tenure of 18 months on the given bonds has been received by the company in the earlier years. UPCSMFLF failed to redeem the principal portion of bonds when the company went for redemption. Pursuant to this company has filled petition and after series of hearings in different courts currently case is running for the recovery of principal(guaranteed by the up Govt), interest and other expenses which have been due and incurred after the completion of tenure. However, such interest income and other expenses have not been accrued in the books of accounts due to its uncertain nature.
- 4. Covid-19 pandemic has rapidly spread throughout the world, including India. Government in India has taken significant measures to curb the spread of the virus including imposing mandatory lockdowns and restrictions in activities. Consequently, Company's manufacturing plants and offices had to be closed down for a considerable period of time, during the six months ended September 30, 2020. As a result of the lockdown, the revenue for the six months ended September 30, 2020 has been impacted. Lockdowns have impacted the Company operationally including on supply chain matters. The Company is monitoring the situation closely taking into account directives from the Governments. Management believes that it has taken into account all the possible impacts of known events arising from COVID-19 pandemic in the preparation of the financial results including but not limited to its assessment of Company's liquidity and going concern, recoverable values of its property, plant and



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equipment, intangible assets, intangible assets under development and the net realisable values of other assets. However, given the effect of these on the overall economic activity and in particular on the automotive industry, the impact assessment of COVID-19 on the abovementioned financial statement captions is subject to significant estimation uncertainties given its nature and duration and, accordingly, the actual impacts in future may be different from those estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.

For Raj Gupta & Co.

Chartered Accountains

(Sandeep Gup

Partner

Membership no.529774

UDIN:

Place: Chandigarh Dated: 11/11/2020