

PCL/SE/11/2023

10.11.2023

The Corporate Relationship Department The Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, <u>Mumbai-400 001</u>	The General Manager- Listing National Stock Exchange of India Ltd. "Exchange Plaza", Bandra-Kurla Complex, Bandra (East), <u>Mumbai-400 051</u>
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Symbol/Scrp Code: (BSE)530555/(NSE) PARACABLES

Sub: Statement of Deviation(s) or Variation(s) of Funds raised under Preferential Issue- Regulation 32 (1) of SEBI (LODR) Regulations 2015 for the quarter ended 30th September, 2023

Dear Sir,

Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that during the quarter ended September 30, 2023, there is no deviation or variation in the use of funds raised through Issue of Warrants convertible into Equity Shares, issued on preferential basis from the Objects as stated in the Explanatory Statement to the Notice of Extra Ordinary General Meeting of the Company dated December 14, 2022.

Accordingly, a Nil Statement of Deviation or variation, duly reviewed by the Audit Committee of the Company, for the quarter ended September 30, 2023 is enclosed as "Annexure-I".

This will also be hosted on Company's website at www.paramountcables.com

We request you to kindly take the above on record.

For Paramount Communications Limited

Rashi Goel
Compliance Officer & Company Secretary

Statement of Deviation or Variation in utilization of funds raised: NON-PROMOTERS

Name of the Listed Entity	Paramount Communications Limited
Mode of Fund Raising	Allotment of Equity Shares consequent to conversion of warrants
Date of Raising Fund	14.08.2023
Amount Raised	Rs. 7,31,69,250
Report Filed for Quarter ended	30.09.2023
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a deviation/variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
Explanation for the Deviation/Variation	Not Applicable
Comments of Audit Committee after review	No Comments
Comments of the Auditor, if any	No Comments

*The Board of Directors of the Company at their meeting held on February 18, 2023, on receipt of 25% of warrants subscription amount i.e., Rs.5.40 (25% of Rs.21.57) per warrant allotted 6,23,25,925 warrants to proposed allottees. The Company received 75% amount of the warrant exercise price i.e., Rs. 16.17/- (75% of Rs.21.57) per warrant from 9 warrant holders and allotted them 45,25,000 equity shares upon conversion of warrant on August 14, 2023. The total amount received for utilization in the reported quarter is Rs.7.32 crore. Hence, the total amount received till the quarter ended September 30, 2023 is Rs. 58.72 crore.

Preferential issue of Convertible warrants

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object if any	Original Allocation (₹ in Crores)	Modified Allocation if any	Funds Utilized (during September 30, 2023) (₹ in Crores)	Amount of Deviation/variation for the quarter according to applicable object	Remarks, if any
Capital Expenditure	N.A.	20.00	N.A.	3.59	Nil	-
Working Capital Requirement	N.A.	82.00	N.A.	10.58	Nil	

General Corporate Purpose	N.A.	32.81	N.A.	-	Nil	
Total		134.81		14.17		

For Paramount Communications Limited

Rashi Goel
Compliance Officer & Company Secretary