

PCL/CS/15254

The Secretary  
The Bombay Stock Exchange Ltd.,  
Pheroz Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI – 400 001.  
Fax:-022-22721919

**SUB: QUARTERLY UNAUDITED FINANCIAL RESULTS AND LIMITED REVIEW REPORT UNDER REGULATION 33(3)(a) & 33(3)(c)(i) OF THE SEBI (LODR) REGULATIONS, 2015**

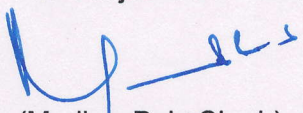
Dear Sir,

Pursuant to Regulation 33(3)(a) and 33(3)(c)(i) of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015 and subsequent to amended Circular No. DCS/COMP/28/2016-17 dated 30.03.2017, please find enclosed herewith **“Quarterly Unaudited (Provisional) Financial Results for the Quarter ended 30<sup>th</sup> June, 2018”** alongwith **‘Limited Review Report’** on the Quarterly Unaudited (Provisional) Financial Results for the period ending 30<sup>th</sup> June, 2018 provided by our Auditors M/s Grewal & Singh, Chartered Accountants.

This is for your information & records please:

Thanking you.

Yours faithfully  
For Punjab Communications Limited

  
(Madhur Bain Singh)  
Company Secretary

**PUNJAB COMMUNICATIONS LIMITED**

Regd Office : B-91, Phase VIII, Industrial Area, S A S Nagar (Chandigarh)-160071

(CIN:L32202PB1981SGC004616) (Web: www.puncom.com)

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30TH JUNE, 2018




(Rs in Lacs)


Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		(Unaudited)	(Audited)	(Unaudited)	Audited
1	Revenue from operations	1,224.63	965.66	1,651.94	3903.39
2	Other income	231.17	215.82	228.54	880.39
3	<b>Total Revenue (1+2)</b>	<b>1,455.80</b>	<b>1,181.48</b>	<b>1,880.48</b>	<b>4,783.78</b>
4	Expenses				
	a) Cost of materials consumed	403.11	225.96	366.83	1234.04
	b) Purchases of Stock-in-Trade	229.45	62.62	228.04	608.00
	c) Change in inventories of finished goods, Stock-in-Trade and work-in-progress ; (Inc(-), Dec(+))	40.62	123.23	142.64	108.89
	d) Excise duty	-	-	111.93	111.93
	e) Employee benefits expense	590.19	826.24	582.60	2595.05
	f) Finance costs	1.60	5.13	1.66	9.91
	g) Depreciation and amortisation expense	15.22	16.81	13.00	60.88
	h) Other expenses	154.52	129.27	207.23	539.09
	<b>Total expenses (4)</b>	<b>1,434.71</b>	<b>1,389.26</b>	<b>1,653.93</b>	<b>5,267.79</b>
5	Profit/(Loss) before exceptional items and tax (3-4)	21.09	(207.78)	226.55	(484.01)
6	Exceptional Items	-	-	-	-
7	Profit/(Loss) before tax (5-6)	21.09	(207.78)	226.55	(484.01)
8	Tax Expense				
	(a) Current Tax	-	-	-	-
	(b) Deferred Tax	-	-	-	-
9	<b>Profit / (Loss) for the period from continuing operations (7-8)</b>	<b>21.09</b>	<b>(207.78)</b>	<b>226.55</b>	<b>(484.01)</b>
10	<b>Profit/(Loss) for the period</b>	<b>21.09</b>	<b>(207.78)</b>	<b>226.55</b>	<b>(484.01)</b>
11	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	(i) Re-measurement gains/(losses) on defined benefit obligations	38.93	56.40	(80.08)	101.93
	(ii) Income/(expense) on fair valuation of Security Deposits received	0.18	0.21	0.23	0.87
	<b>Other Comprehensive Income/(Expenses)</b>	<b>39.11</b>	<b>56.61</b>	<b>(79.85)</b>	<b>102.80</b>
12	<b>Total Comprehensive Income for the period (10+11) (Comprising Profit(Loss) and Other Comprehensive Income for the period)</b>	<b>60.20</b>	<b>(151.17)</b>	<b>146.70</b>	<b>(381.21)</b>
13	Earnings per Equity Share (EPS) :				
	(a) Basic	0.18	(1.73)	1.88	(4.03)
	(b) Diluted	0.18	(1.73)	1.88	(4.03)
14	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
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	6,153.03

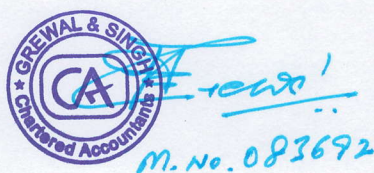
**Notes :**

- The aforesaid Unaudited Quarterly Financial Results (Provisional) for the Quarter ended 30th June, 2018 have been taken on record by the Board of Directors in their meeting held on 2nd August, 2018.
- 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, 2018.
- 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.134.02 Lacs being interest on the investments made by the company.
- The financial statements have been prepared in conformity with Indian Accounting Standards and material items have been re-measured at fair-value and presented as per relevant Ind AS as follows:-
  - As per Ind AS-19 "Employee Benefits", actuarial gain/loss on employee benefits (i.e., post retirement benefits) have been recognized in Other Comprehensive Income for Qtr-1 of FY 17-18 & FY 18-19.
  - As per Ind AS-109 "Financial Instruments", certain interest free rental security deposits received have been recognized at fair value and identified in Other Comprehensive Income as per relevant Ind AS.
- Profit Reconciliation Quarterly :-** (A) Net Profit/ Reserve under IGAAP is Rs. 21.09 Lacs (Rs.226.55 Lacs), (B) IND AS Transition Effect:- (i) Actuarial gain/loss on employee defined benefit plan recognised in other comprehensive income Rs.38.93 Lacs (Rs.-80.08 Lacs), (ii) Discounting / fair valuation impact of Security Deposits Rs. 0.18 Lacs (Rs.0.23 Lacs). Net Profit for the period / Reserve under IND AS (A+B) Rs.60.20 Lacs (Rs. 146.70 Lacs).
- The figures for the previous period have been regrouped and restated wherever necessary, to make them comparable.

Place : S. A. S. Nagar  
Dated : August 02, 2018

for and on behalf of the Board  
  
(Vikas Pratap), IAS  
Sr. Vice Chairman & MD

  
(J. S. Bhatta)  
CFO



# GREWAL & SINGH

CHARTERED ACCOUNTANTS

699, Sector 43-A, Chandigarh - 160 043  
Tel. : 98 888 56791 | E-mail : grewal.harcharan@gmail.com



The Board of Directors  
Punjab Communications Limited,  
Mohali.

## **Report on limited review of Unaudited Financial Results of Punjab Communications Limited for the period ended 30.06.2018**

We have reviewed the accompanying statement of Unaudited Financial Results of Punjab Communications Limited for the period ended 30.06.2018 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with Standard on Review Engagements (SRE) 2400, engagements to Review Financial Statements 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 and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The Company generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis. As per its accounting policy, certain items of income and expenditure are recognized as and when they are incurred, ascertained or settled i.e. Additional liability/refunds of taxes arising on completion of assessments, Refund on account of excise duty, custom duty and insurance claims, customer claims and recoveries, liquidated damages and penal interest, ex-gratia payments to the employees, claims for price escalation on sales, expenditure on warranty and guarantee of satisfactory performance of equipment and interest on calls in arrears. However, provision or contingent liability is recognized/disclosed for the above as per Ind AS-37 "Provisions, Contingent Liabilities & Contingent Assets" based on the available evidences and management's best estimates at the reporting date.

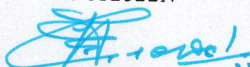
As already mentioned in Audited Financial Statement for the year 2017-18, the Company is not booking any Interest Income in respect of investment of Rs. 700 lacs in UP Co-operative Spinning Mills Federation Ltd (UPSMFL) as the same is in Conformity with Ind AS-18 "Revenue" issued by Institute of Chartered Accountants of India which states that *if there is a significant uncertainty as to the ultimate collectability of the interest accrued thereon or any part thereof then recognition of such interest income should be postponed.*

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results are not prepared in accordance with applicable Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and in accordance with terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, except where ever stated otherwise and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For GREWAL & SINGH**

**Chartered Accountants**

FRN: 012322N

  
(CA Harcharan Singh Grewal)

Partner

Membership No 083692

Place: S.A.S Nagar

Dated: 2<sup>nd</sup> August, 2018



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