

PCL/SE/8/2019-2020

14.08.2019

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/Scrip Code: (BSE)530555/(NSE) PARACABLES

Sub: Outcome of the Board Meeting

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 (Listing Regulations), this is to inform you that Board at its meeting held on today i.e. 14.08.2019 has approved and taken on records the Unaudited Financial Results for the First Quarter ended 30.06.2019

The Copies of the Un-Audited Financial Results along with Limited Review Report are enclosed for the information and record.

In addition to the above following items were discussed/approved:

1. The Board approved to hold 25th Annual General Meeting on Tuesday, 24th Day of September, 2019.
2. The Board considered and approved the notice of 25th Annual General Meeting to be held on Tuesday, 24th Day of September 2019.
3. The Register of Member and Share Transfer Books of the Company will remain closed from Wednesday, 18th September 2019 to Tuesday, 24th September 2019
4. The Board does not approve the proposal of Issuance of Share Warrants on Preferential Basis to Promoter Category and defer the matter .

The Board Meeting commenced at 2.00 P.M. and concluded 4.00 P.M.

Kindly acknowledge the receipt of same

For Paramount Communications Limited


Rashi Goel
Company Secretary

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CIN : L74899DL1994PLC061295

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

(Rs. in Lakhs)

S. No.	Particulars	STANDALONE			CONSOLIDATED			
		Quarter Ended		Year Ended	Quarter Ended		Year Ended	
		30.06.2019	31.03.2019	31.03.2019	30.06.2019	31.03.2019	30.06.2018	31.03.2019
I	Revenue from operations	15,221.03	18,425.51	61,446.33	15,221.03	18,425.51	11,128.40	61,446.33
II	Other income	44.30	82.55	330.76	44.30	82.55	85.60	330.76
III	Total Revenue (I+II)	15,265.33	18,508.06	61,777.09	15,265.33	18,508.06	11,214.00	61,777.09
IV	Expenses							
	(a) Cost of materials consumed	12,780.74	14,297.31	50,195.77	12,780.74	14,297.31	9,723.16	50,195.77
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,322.30)	(419.45)	(3,169.64)	(1,322.30)	(419.45)	(1,387.69)	(3,169.64)
	(c) Employee benefits expense	469.39	425.30	1,714.16	469.39	425.30	417.25	1,714.16
	(d) Finance costs	309.22	314.04	797.62	309.22	314.04	188.71	797.62
	(e) Depreciation and amortization expense	282.37	224.94	863.93	282.37	224.94	211.94	863.93
	(f) Other expenses	2,083.91	2,732.15	8,459.29	2,083.91	2,732.15	1,732.73	8,459.29
	Total Expenses (IV)	14,603.33	17,574.29	58,861.13	14,603.33	17,574.29	10,886.10	58,861.13
V	Profit (Loss) before exceptional items and tax (III -IV)	662.00	933.77	2,915.96	662.00	933.77	327.90	2,915.96
VI	Exceptional items	-	-	-	-	-	-	-
VII	Profit (Loss) after exceptional items but before tax (V+VI)	662.00	933.77	2,915.96	662.00	933.77	327.90	2,915.96
VIII	Tax expense	-	-	-	-	-	-	-
	(i) Current Tax	-	-	-	-	-	-	-
	(ii) Deferred Tax	-	-	-	-	-	-	-
	Total Tax expense	-	-	-	-	-	-	-
X	Profit / (Loss) for the period from continuing operations (VII - VIII)	662.00	933.77	2,915.96	662.00	933.77	327.90	2,915.96
XI	Discontinued operations :-	-	-	-	-	-	-	-
	Profit/(Loss) from discontinued operations	-	-	-	-	-	-	-
	Tax expense of discontinued operations	-	-	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax)	-	-	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX + XII)	662.00	933.77	2,915.96	662.00	933.77	327.90	2,915.96



(Rs. in Lakhs)

S. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2019 Unaudited	31.03.2019 Audited *	30.06.2018 Unaudited	31.03.2019 Audited	30.06.2019 Unaudited	31.03.2019 Unreviewed	30.06.2018 Unreviewed	31.03.2019 Audited
XIV	Other comprehensive income (OCI):								
	A. (i) Items that will not be reclassified to profit or loss	0.21	4.99	(1.37)	0.86	0.21	4.99	(1.37)	0.86
	(ii) Income tax relating to items that will not be reclassified to profit & loss	-	-	-	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit & loss	-	-	-	-	-	-	-	-
XV	Total other comprehensive income (XIV)	0.21	4.99	(1.37)	0.86	0.21	4.99	(1.37)	0.86
	Total Comprehensive Income (Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII + XIV)	662.21	938.76	326.53	2,916.82	662.21	938.76	326.53	2,916.82
XVI	Paid-up equity share capital (₹ 2 per share)	3,435.68	3,435.68	2,858.05	3,435.68	3,435.68	3,435.68	2,858.05	3,435.68
XVII	Other Equity								
XVIII	Earnings per equity share in ₹ (for continuing operations):								
	(1) Basic	0.39	0.54	0.21	1.74	0.39	0.54	0.21	1.74
	(2) Diluted	0.39	0.54	0.21	1.74	0.39	0.54	0.21	1.74
XIX	Earnings per equity share in ₹ (for discontinuing operations):								
	(1) Basic	-	-	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-	-	-
XX	Earnings per equity share in ₹ (for discontinuing & continuing operations):								
	(1) Basic	0.39	0.54	0.21	1.74	0.39	0.54	0.21	1.74
	(2) Diluted	0.39	0.54	0.21	1.74	0.39	0.54	0.21	1.74



Notes:

- 1 The aforesaid results were placed before and reviewed by the Audit Committee at its meeting held on 14th August, 2019 and approved by the Board of Directors at its meeting held on the same date. The Statutory Auditors have carried out limited review of these financial results.
- 2 These financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 Effective April 1, 2019, the Company has adopted Ind AS 116 "leases" using the modified retrospective method. The adoption of this standard increased depreciation expenses and interest expenses by Rs. 46.03 lakhs and Rs. 36.02 lakhs and decreased rent expenses by 66.67 lakhs.
- 4 The consolidated financial results of the Company and its associate have been prepared as per Ind AS 110 "Consolidated Financial Statements" as notified by the Ministry of Corporate Affairs.
- 5 Consolidated figures for the comparative quarter ended March 31, 2019 and June 30, 2018 as reported in these consolidated financial results have been approved by the Company's board of directors, but have not been subjected to review by Statutory Auditors.
- 6 There are no separate reportable segments as per the Indian Accounting Standard (Ind AS-108) on segment reporting.
- 7 * The financial figures for the quarter ended March 31, 2019 are the balancing figure between audited figures in respect of the full financial year and the unaudited published year- to -date figures up to the third quarter of the respective financial year .
- 8 The figures have been regrouped/ rearranged wherever considered necessary to facilitate comparison.

Place : New Delhi
Date: 14.08.2019



By and on behalf of the Board
For PARAMOUNT COMMUNICATIONS LTD.
Sanjay Aggarwal
Chairman & CEO
DIN: 00001788



Auditor's Review Report on Quarterly Consolidated Financial Results of the Company Pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
PARAMOUNT COMMUNICATIONS LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Paramount Communications Limited ("the Parent Company") and its Subsidiaries (the Holding Company and its Subsidiaries together referred to as " the Group") for the quarter ended 30th June 2019 ('the statement') attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015, read with SEBI Circular no. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 (" the Circular"). Attention is drawn to the fact that the consolidated figures for the quarter ended June 30, 2018 and March 31, 2019, as reported in these financial results have been approved by the Parent Company's Board of Directors, but have not been subjected to review.
2. The preparation of the statement 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 read with rules 3 of Companies (Indian Accounting Standard) Rule, 2015 and other accounting principles generally accepted in India, read with the circular is the responsibility of the Parent Company's Management and has been approved by the Parent's Board of Directors. Our responsibility is to express a conclusion on the statements based on our review.
3. 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. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The statement includes the result of:
Subsidiaries:
Paramount Holdings Limited
AEI Power Cables Limited



5. The accompanying statement includes interim financial results and other financial information of 2 Subsidiaries which reflects total revenue of Rs. NIL, net profit after tax of Rs. NIL and total comprehensive income of Rs. NIL for the quarter ended 30th June 2019 which are certified by management. According to the information and explanation given to us by the management, these interim financial results and other financial information are not material to the group. Our conclusion on the statement is not modified in respect of the above matter.
6. Based on our review conducted as above, and based on the consideration of matters referred to in Paragraph 5 above 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 applicable Indian Accounting Standards ("Ind AS") as specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and polices has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. BHOLUSARIA & CO.
CHARTERED ACCOUNTANTS
Firm Registration No: 000468N



Pawan Bholusaria

Pawan Bholusaria

Partner

M.No.080691

UDIN: 19080691 AAAAAY5451

Place: New Delhi
Date: 14th August, 2019

P. BHOLUSARIA & CO.
CHARTERED ACCOUNTANTS

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Auditor's Review Report on Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
PARAMOUNT COMMUNICATIONS LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of Paramount Communications Limited ('the Company') for the quarter ended 30th June 2019 ('the statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015, read with SEBI Circular no. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 (" the Circular").
2. The preparation of the statement 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 read with rules 3 of Companies (Indian Accounting Standard) Rule, 2015 and other accounting principles generally accepted in India, read with the circular is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statements based on our review.
3. 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. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, 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 applicable Indian Accounting Standards ("Ind AS") as specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and polices has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. BHOLUSARIA & CO.
CHARTERED ACCOUNTANTS

Firm Registration No: 000468N



Pawan Bholusaria

Partner

M.No.080691

Place: New Delhi
Date: 14th August, 2019

UDIN: 19080691-AAAAAU7576