

12<sup>th</sup> November, 2018

PCL/CS/15338

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

**Reg: Outcome of Board Meeting under Regulation 30(2) & 30(6) – Quarterly Unaudited Financial Results.**

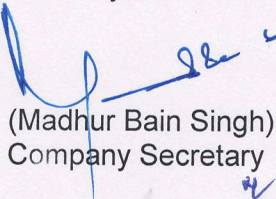
Dear Sir,

Pursuant to Regulation 30(2) and 30(4) read with Para A(4)(h) of Part A of Schedule III of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015, please find enclosed herewith a copy of the Unaudited Quarterly Financial Results of the Company in the prescribed format for the Quarter ended on 30<sup>th</sup> September, 2018. The said Unaudited Quarterly Financial Results are considered & adopted in the 196<sup>th</sup> Meeting of the Board of Directors held on Monday the 12<sup>th</sup> day of November, 2018 in the Office of Additional Chief Secretary, Industries & Commerce, Punjab, 1<sup>st</sup> Floor, Udyog Bhawan, 18, Himalaya Marg Sector-17, Chandigarh. The meeting started at 12.00 P.M. and concluded at 1.30 P.M.

This is for your information & records please.

Thanking you.

Yours faithfully  
For Punjab Communications Ltd.

  
(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 / HALF YEAR ENDED 30TH SEPTEMBER, 2018**

*(Rs in Lacs)*

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	1,431.73	1,224.63	329.61	2,656.36	1,981.55	3,903.39
2	Other income	236.31	231.17	221.09	467.47	449.63	880.39
3	<b>Total Revenue (1+2)</b>	<b>1,668.04</b>	<b>1,455.80</b>	<b>550.70</b>	<b>3,123.83</b>	<b>2,431.18</b>	<b>4,783.78</b>
4	Expenses						
a)	Cost of materials consumed	378.76	403.11	99.98	781.87	532.19	1,234.04
b)	Purchases of Stock-in-Trade	436.08	229.45	28.86	665.52	334.16	608.00
c)	Change in inventories of finished goods, Stock-in-Trade and work-in-progress ; (Inc(-), Dec(+))	(20.17)	40.62	-	20.45	-	108.89
d)	Excise duty	-	-	-	-	111.93	111.93
e)	Employee benefits expense	607.66	590.19	581.37	1,197.85	1,163.97	2,595.05
f)	Finance costs	6.63	1.60	1.22	8.23	2.88	9.91
g)	Depreciation and amortisation expense	12.06	15.22	15.41	27.28	28.41	60.88
h)	Other expenses	222.51	154.52	97.48	377.03	304.70	539.09
	<b>Total expenses (4)</b>	<b>1,643.53</b>	<b>1,434.71</b>	<b>824.32</b>	<b>3,078.23</b>	<b>2,478.24</b>	<b>5,267.79</b>
5	Profit/(Loss) before exceptional items and tax (3-4)	24.51	21.09	(273.62)	45.60	(47.06)	(484.01)
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	24.51	21.09	(273.62)	45.60	(47.06)	(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>24.51</b>	<b>21.09</b>	<b>(273.62)</b>	<b>45.60</b>	<b>(47.06)</b>	<b>(484.01)</b>
10	<b>Profit/(Loss) for the period</b>	<b>24.51</b>	<b>21.09</b>	<b>(273.62)</b>	<b>45.60</b>	<b>(47.06)</b>	<b>(484.01)</b>
11	<b>Other Comprehensive Income</b>						
	<b>Items that will not be reclassified to profit or loss</b>						
(i)	Re-measurement gains/(losses) on defined benefit obligations	4.96	38.66	48.07	43.62	(32.01)	101.93
(ii)	Income/(expense) on fair valuation of Security Deposits received	0.45	0.45	0.22	0.90	0.45	0.87
	<b>Other Comprehensive Income/(Expenses)</b>	<b>5.41</b>	<b>39.11</b>	<b>48.29</b>	<b>44.52</b>	<b>(31.56)</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>29.92</b>	<b>60.20</b>	<b>(225.33)</b>	<b>90.12</b>	<b>(78.62)</b>	<b>(381.21)</b>
13	<b>Earnings per Equity Share (EPS) :</b>						
(a)	Basic	0.25	0.50	(1.87)	0.75	(0.65)	(3.17)
(b)	Diluted	0.25	0.50	(1.87)	0.75	(0.65)	(3.17)
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	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 / Half Year ended 30th September, 2018 have been taken on record by the Board of Directors in their meeting held on 12th November, 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, 2017.
- First time adoption of Ind AS:** The company has transitioned to Ind AS with effect from April 1, 2017. The transition was carried out from Indian Generally Accepted Accounting Principals (IGAAP) which was the previous GAAP. Accordingly, the impact of transition has been provided in the opening equity as at April 1, 2016 and figures for the corresponding quarter have been prepared to comply with Ind AS.
- 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.272.79 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 Half Year / Quarters 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 Half Yearly :-** (A) Net Profit/ Reserve under IGAAP is Rs.45.60 Lacs (Rs.-47.07 Lacs), (B) IND AS Transition Effect:-
  - Actuarial gain/loss on employee defined benefit plan recognised in other comprehensive income Rs.43.62 Lacs (Rs.-32.01 Lacs),
  - Discounting / fair valuation impact of Security Deposits Rs.0.90 Lacs (Rs.0.45 Lacs). Net Profit for the period / Reserve under IND AS (A+B) Rs.45.60 Lacs (Rs.-78.63 Lacs).
- 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

(Vikas Pratap), IAS  
Sr. Vice Chairman & MD

(J. S. Bhatia)  
CFO

Place : S. A. S. Nagar  
Dated : November 12, 2018

