

12th November, 2021

PCL/CS/ 16048

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 30th September, 2021**

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 30th September, 2021 has been considered and approved by the Board of Directors in the 209th Board Meeting of the Company held on 12th November, 2021.

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 30th September, 2021.
2. The Statement of Assets & Liabilities of the Company as on the half year ended 30th September, 2021 as per Regulation 33(3)(f) of SEBI (LODR) Regulations 2015.
3. The Cash Flow Statement for half year ended 30th September, 2021 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, 2021

(Rs in Lacs)

Sr. No.	Particulars	PART I					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1	Revenue from operations	362.50	310.57	414.17	673.07	701.71	2,057.55
2	Other income	195.01	194.75	213.66	389.77	426.25	846.76
3	Total Revenue (1+2)	557.51	505.32	627.83	1,062.84	1,127.96	2,904.31
4	Expenses						
a)	Cost of materials consumed	83.88	48.49	110.90	132.37	173.98	460.62
b)	Purchases of Stock-in-Trade	43.44	15.78	71.57	59.22	82.74	321.74
c)	Change in inventories of finished goods, Stock-in-Trade and work-in-progress	(15.43)	65.38	44.35	49.95	120.27	272.99
d)	Excise duty	-	-	-	-	-	-
e)	Employee benefits expense	640.28	602.14	658.44	1,242.42	1,291.66	2,586.75
f)	Finance costs	1.44	0.35	1.58	1.79	2.21	2.89
g)	Depreciation and amortisation expense	8.90	5.60	6.51	14.50	17.51	35.15
h)	Other expenses	112.53	80.10	97.35	192.64	166.26	414.46
	Total expenses (4)	875.04	817.84	990.70	1,692.89	1,854.63	4,094.60
5	Profit/(Loss) before exceptional items and tax (3-4)	(317.53)	(312.52)	(362.87)	(630.05)	(726.67)	(1,190.29)
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	(317.53)	(312.52)	(362.87)	(630.05)	(726.67)	(1,190.29)
8	Tax Expense						
(a)	Current Tax	-	-	-	-	-	-
(b)	Deferred Tax	-	-	-	-	-	-
(c)	Provision for Income tax w/b for earlier year	73.15	-	-	73.15	-	-
9	Profit / (Loss) for the period from continuing operations (7-8)	(244.38)	(312.52)	(362.87)	(556.90)	(726.67)	(1,190.29)
10	Profit/(Loss) for the period	(244.38)	(312.52)	(362.87)	(556.90)	(726.67)	(1,190.29)
11	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
(i)	Re-measurement gains/(losses) on defined benefit obligations	(28.40)	(18.26)	14.32	(46.66)	(29.58)	76.20
	Other Comprehensive Income/(Expenses)	(28.40)	(18.26)	14.32	(46.66)	(29.58)	76.20
12	Total Comprehensive Income for the period (10+11) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)	(272.78)	(330.78)	(348.55)	(603.56)	(756.25)	(1,114.09)
13	Earnings per Equity Share (EPS) :						
(a)	Basic	(2.03)	(2.60)	(3.02)	(4.63)	(6.04)	(9.90)
(b)	Diluted	(2.03)	(2.60)	(3.02)	(4.63)	(6.04)	(9.90)
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	-	-	-	-	-	3,507.80

Notes :

- The aforesaid Unaudited Quarterly Financial Results (Provisional) for the Quarter / Half Year ended 30th September, 2021 have been taken on record by the Board of Directors in their meeting held on 12th November, 2021.
- 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.
- 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 period includes a sum of Rs.192.94 Lacs being interest on the investments made by the company and Rs.193.56 lacs being Rental Income.
- 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. Governments in India have taken significant measures to curb the spread of the virus including imposing mandatory lockdowns and restrictions in activities which have adversely impacted the company's operations in terms of customer demand, supply chain matters, reduced travelling to out of state project sites, resulting in delays in project completion and recovery from customers.
However, as the major customers of the company are Government departments like Railways and State Power Corporations, therefore no permanent impairment of debtors is estimated and the company expects to recover the carrying amount of these assets in due course. Currently, it is not possible to ascertain the overall impact of COVID-19 on the Company's business. However, if the pandemic continues to evolve into a severe worldwide health crisis, the disease can have adverse effects on the company's business, results of operations, financial condition and cash flows.
- The figures for the previous period have been regrouped and restated wherever necessary, to make them comparable.
- An amount of Rs 73.15 lacs pertains to provision for Income tax created in previous years, now written back.

for and on behalf of the Board of Directors

Place : S.A.S. Nagar
Dated : November 12, 2021

Sr. VC &
Managing Director

CFO



UDIN : 21529774 AAAAEX6476

PUNJAB COMMUNICATIONS LIMITED

CIN No: L32202PB1981SGC004616

STATEMENT OF ASSETS AND LIABILITIES AS ON 30th Sep, 2021

Particulars	Amount (Rs. In Lacs)	
	As on 30th Sep 2021 UNAUDITED	As on 31st Mar, 2021 AUDITED
ASSETS		
(1) Non-Current Assets		
a) Property Plant & Equipment	341.29	353.99
b) Investment Property	107.99	108.53
c) Financial Assets		
Investments	698.74	698.74
Loans and advances	70.06	78.64
Other Financial Assets	97.12	73.37
d) Deferred tax assets (net)	0.00	-
e) Other non-current assets	189.97	170.02
(2) Current Assets		
a) Inventories	311.68	409.27
b) Financial Assets		
Trade receivables	1498.95	1,824.45
Cash and cash equivalents	239.45	593.85
Other Bank Balances	6142.47	6,125.89
Loans and advances	48.35	56.50
Other Financial Assets	417.20	470.96
d) Other Current Assets	24.84	21.06
TOTAL	10188.11	10,985.27
EQUITY AND LIABILITIES		
Equity		
a) Share Capital	1204.80	1,204.80
b) Other Equity	2904.23	3,507.80
Liabilities		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(I) Other Financial liabilities	40.21	38.51
b) Provisions	606.51	576.78
c) Other Non Current Liabilities	8.64	10.31
(2) Current Liabilities		
(a) Financial Liabilities		
(I) Borrowings	0.00	0.00
(ii) Trade Payables	1410.85	1,554.05
(iii) Other Financial liabilities	3678.65	3,659.04
b) Other Current Liabilities	122.44	229.32
c) Provisions	211.78	204.66
TOTAL	10188.11	10,985.27



UDIN : 21529774AAAA EX6476

CFO

Manoj DH. Fin

W

PUNJAB COMMUNICATIONS LIMITED

CIN No: L32202PB1981SGC004616

UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEP, 2021

(Amount Rs. In Lacs)

	For the half year Ended 30th Sep, 2021	For the half year Ended 30th Sep, 2020
(A) CASH FLOW FROM OPERATING ACTIVITIES		
PROFIT BEFORE TAX	-630.05	-726.67
Adjustment for :-		
Depreciation & Amortization	14.50	17.51
Long term Provision for Employee Benefits	-16.94	91.80
Short term Provision for Employee Benefits	7.12	-84.06
Provision for obsolete stock	10.00	0.00
Provision for doubtful written back (net)	-0.56	0.52
Interest & other financial expenses	1.79	2.21
Interest/Rental Income	-386.50	-414.43
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	-1,000.64	-1,113.13
Adjustment for :-		
Trade and Other Receivables	326.05	461.09
Inventories	87.59	92.15
Trade and Other Payables	-143.20	-38.54
Other current financial liabilities	19.61	-55.22
Other Non current liabilities	-1.67	-1.68
Other current liabilities	-33.73	-1.82
Short Term Loans and Advances	8.16	16.54
Other Financial assets	53.76	25.63
Other Non Current Assets	-19.95	112.76
Other Current assets	-3.78	0.47
CASH FROM/(USED IN) OPERATIONS	-707.81	-501.73
Income Tax Paid	0.00	0.00
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	-707.81	-501.73
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-1.26	0.00
Movement in Non- Current Financial Assets	-23.75	-2.09
Movement in Non Current financial Liabilities	1.70	1.57
Long Term Loans and Advances	8.58	8.70
Interest/Rental Income	386.50	414.43
Other Bank Balances	-16.58	-157.46
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	355.20	265.15
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	-1.79	-2.21
Movement in Working Capital Borrowings	0.00	-38.82
NET CASH FROM/ (USED) IN FINANCING ACTIVITIES	-1.79	-41.03
Net Change in Cash & Cash Equivalents (A+B+C)	-354.40	-277.62
Cash & Cash Equivalents at the beginning of the year	593.85	523.56
Cash & Cash Equivalents at the end of the half year	239.45	245.94

UDIN: 21629774AAAAEx6476



CFO *[Signature]*

[Signature]
DH-Fin

[Signature]

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 Standalone financial results of **PUNJAB COMMUNICATIONS LIMITED** ("the company"), for the Quarter and half year ended **30th September, 2021** (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, which 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 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.



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

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 as advisor for Puncom Disinvestment. However, conclusive decision in this respect has not been made till 30th September,2021.
- 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. UPCSML failed to redeem the principal portion of bonds when the company went for redemption. Pursuant to this company has filed 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 Attention is drawn on Note no 5 of the statement, which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. Our conclusion on the statement is not modified in respect of this matter.

For Raj Gupta & Co.

Chartered Accountants

(Sandeep Gupta)

Partner

Membership no: 529774



UDIN: 21529774 AAAAEX6476

Place: Chandigarh

Dated: 12th November, 2021