

PCL/SE/11/2020-2021

07.11.2020

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>
---	---

Symbol/Scrip Code: (BSE)530555/(NSE) PARACABLES**Sub: Outcome of the Board Meeting****Dear Sir,**

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this is to inform you that the Board of Directors of the Company at their meeting held on Saturday, the 7th day of November 2020, has approved inter-alia, the following:

1. Standalone and Consolidated Un-Audited Financial Results for the quarter and half year ended 30th September 2020.
2. Limited Review Report of the Statutory Auditors on the aforesaid Standalone and Consolidated Un-Audited Financial Results for the quarter and half year ended 30th September, 2020.

The Board Meeting commenced at 4.00 P.M. and concluded 5.10 P.M.

Kindly acknowledge the receipt of same

For Paramount Communications Limited


Rashi Goel
Company Secretary & Compliance officer



Paramount Communications Limited

Regd. Office: C-125 Naraina Industrial Area, Phase-1, Naraina, New Delhi-110 028
Phone : 91-11-45618800 Fax : 91-11-25893719-20 Web: paramountcables.com
CIN -L74899DL1994PLC061295.

EXTRACT OF STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. in Lakhs except per share data)

Particulars	STANDALONE						CONSOLIDATED					
	Quarter ended		Half Year Ended		Year Ended		Quarter ended		Half Year Ended		Year Ended	
	30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2020 Unaudited	30.09.2019 Unaudited	31.03.2020 Audited	30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2019 Unaudited	30.09.2020 Unaudited	30.09.2019 Unaudited	31.03.2020 Audited	
Total income from operations	11,743.84	8,501.52	20,245.36	30,678.03	60,620.30	11,743.84	8,501.52	15,457.00	20,245.36	30,678.03	60,620.30	
Profit/(Loss) from ordinary activities after finance costs but before exceptional items	22.72	(160.95)	(138.23)	1,389.47	2,634.67	22.72	(160.95)	727.47	(138.23)	1,389.47	2,634.67	
Profit/(Loss) from ordinary activities before tax	22.72	(160.95)	(138.23)	1,389.47	2,634.67	22.72	(160.95)	727.47	(138.23)	1,389.47	2,634.67	
Net Profit/(Loss) from ordinary activities after tax	22.72	(160.95)	(138.23)	1,389.47	2,634.67	22.72	(160.95)	727.47	(138.23)	1,389.47	2,634.67	
Other comprehensive income/(loss)	(5.23)	(5.23)	(10.46)	0.43	(20.92)	(5.23)	(5.23)	0.22	(10.46)	0.43	(20.92)	
Total Comprehensive Income (Comprising Profit/ (Loss) and other comprehensive income for the period)	17.49	(166.18)	(148.69)	1,389.90	2,613.75	17.49	(166.18)	727.69	(148.69)	1,389.90	2,613.75	
Paid up Equity Share Capital (Face Value Rs. 2/- Per Equity Share)	3,682.68	3,682.68	3,682.68	3,435.68	3,682.68	3,682.68	3,682.68	3,435.68	3,682.68	3,435.68	3,682.68	
Other Equity Excluding revaluation Reserve					14,531.73						14,531.73	
Earnings Per Share (of Rs. 2/-each) (Not Annualised):												
a) Basic	0.01	(0.09)	(0.08)	0.81	1.53	0.01	(0.09)	0.42	(0.08)	0.81	1.53	
b) Diluted	0.01	(0.09)	(0.08)	0.81	1.52	0.01	(0.09)	0.42	(0.08)	0.81	1.52	

1) The above is an extract of the detailed format of the Unaudited Financial Results for the quarter and half year ended 30th September, 2020 filed with the Stock Exchange under Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly and half yearly Financial Results are available on company's website at www.paramountcables.com and the stock exchange's websites, www.nseindia.com and www.bseindia.com.



By and on behalf of the Board
For PARAMOUNT COMMUNICATIONS LTD.

Sanjay Aggarwal
Sanjay Aggarwal
Chairman & CEO
DIN:00001788

Place: New Delhi
Date : 07.11.2020

PARAMOUNT COMMUNICATIONS LIMITED

C-125, Naraina Industrial Area, Phase-1, Naraina, New Delhi-110028
 Ph.: +91-11-45618800-900, Fax No.: +91-11-25893719/20
 E-mail: pc@paramountscables.com, Website: www.paramountscables.com
 CIN : L74899DL1984PLC061295

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. in Lakhs except per share data)

S. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended		Half Year Ended		Year Ended		Quarter Ended		Half Year Ended		Year Ended	
		30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2019 Unaudited	30.09.2020 Unaudited	30.09.2019 Unaudited	31.03.2020 Audited	30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2019 Unaudited	30.09.2020 Unaudited	30.09.2019 Unaudited	31.03.2020 Audited
I	Income	11,743.84	8,501.52	30,678.03	20,245.36	60,620.30	11,743.84	8,501.52	15,457.00	20,245.36	30,678.03	60,620.30	
II	Revenue from operations	54.77	81.41	90.15	136.18	268.91	54.77	81.41	45.85	136.18	90.15	268.91	
III	Other income	11,798.61	8,582.93	30,768.18	20,381.54	60,889.21	11,798.61	8,582.93	15,502.85	20,381.54	30,768.18	60,889.21	
IV	Total Income (I+II)	11,250.16	4,191.05	23,822.72	15,441.21	49,092.61	11,250.16	4,191.05	11,041.98	15,441.21	23,822.72	49,092.61	
	Expenses	(1,981.47)	2,657.58	(636.26)	676.11	(3,895.68)	(1,981.47)	2,657.58	686.04	676.11	(636.26)	(3,895.68)	
	(a) Cost of materials consumed	429.78	420.49	936.58	850.27	2,117.50	429.78	420.49	467.20	850.27	936.58	2,117.50	
	(b) Changes in inventories of finished goods, work-in-progress and scrap	169.29	215.83	572.46	385.12	1,052.38	169.29	215.83	263.24	385.12	572.46	1,052.38	
	(c) Employee benefits expense	224.88	222.20	567.34	447.08	1,104.63	224.88	222.20	284.97	447.08	567.34	1,104.63	
	(d) Finance costs	1,683.25	1,036.73	4,115.87	2,719.98	8,783.10	1,683.25	1,036.73	2,031.96	2,719.98	4,115.87	8,783.10	
	(e) Depreciation and amortization expense	11,775.89	8,743.88	29,378.71	20,519.77	58,254.54	11,775.89	8,743.88	14,775.38	20,519.77	29,378.71	58,254.54	
	(f) Other expenses	22.72	(160.95)	1,389.47	(138.23)	2,634.67	22.72	(160.95)	727.47	(138.23)	1,389.47	2,634.67	
	Total Expenses (IV)	22.72	(160.95)	1,389.47	(138.23)	2,634.67	22.72	(160.95)	727.47	(138.23)	1,389.47	2,634.67	
V	Profit (Loss) before exceptional items and tax (III -IV)	-	-	-	-	-	-	-	-	-	-	-	
VI	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	
VII	Profit (Loss) after exceptional items but before tax (V+VI)	22.72	(160.95)	1,389.47	(138.23)	2,634.67	22.72	(160.95)	727.47	(138.23)	1,389.47	2,634.67	
VIII	Tax expense	-	-	-	-	-	-	-	-	-	-	-	
	(I) Current Tax	-	-	-	-	-	-	-	-	-	-	-	
	(II) Deferred Tax	-	-	-	-	-	-	-	-	-	-	-	
	Total Tax expense	-	-	-	-	-	-	-	-	-	-	-	
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	22.72	(160.95)	1,389.47	(138.23)	2,634.67	22.72	(160.95)	727.47	(138.23)	1,389.47	2,634.67	
X	Discontinued operations :-	-	-	-	-	-	-	-	-	-	-	-	
	Profit/(Loss) from discontinued operations	-	-	-	-	-	-	-	-	-	-	-	
XI	Tax expense of discontinued operations	-	-	-	-	-	-	-	-	-	-	-	
XII	Profit/(Loss) from discontinued operations (after tax)	-	-	-	-	-	-	-	-	-	-	-	
XIII	Profit/(Loss) for the period (IX + XII)	22.72	(160.95)	1,389.47	(138.23)	2,634.67	22.72	(160.95)	727.47	(138.23)	1,389.47	2,634.67	

For Paramount Communications Ltd.

(Sanjay Aggarwal)
 Chairman & CEO



STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. in Lakhs except per share data)

S. No.	Particulars	STANDALONE						CONSOLIDATED						
		Quarter Ended		Half Year Ended		Year Ended		Quarter Ended		Half Year Ended		Year Ended		
		30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2019 Unaudited	30.09.2020 Unaudited	31.03.2020 Audited	30.09.2019 Unaudited	30.06.2020 Unaudited	30.09.2020 Unaudited	30.09.2019 Unaudited	30.09.2020 Unaudited	30.09.2019 Unaudited	31.03.2020 Audited	
XIV	Other comprehensive income/(Loss) : A. (i) Items that will not be reclassified to profit or loss (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 Total other comprehensive income / (Loss) (XIV)	(5.23)	(5.23)	0.43	(10.46)	(20.92)	0.43	(10.46)	(20.92)	0.22	(5.23)	(10.46)	0.43	(20.92)
XV	Total Comprehensive Income (Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII + XIV)	17.49	(166.18)	1,389.90	(148.69)	2,613.75	1,389.90	(148.69)	2,613.75	727.69	(166.18)	(148.69)	1,389.90	2,613.75
XVI	Paid-up equity share capital (Face Value Rs. 2 per share)	3,682.68	3,682.68	3,435.68	3,682.68	3,682.68	3,435.68	3,682.68	3,682.68	3,435.68	3,682.68	3,682.68	3,435.68	3,682.68
XVII	Other Equity Excluding revaluation Reserve					14,531.73			14,531.73					14,531.73
XVIII	Earnings per equity share in Rs. (for continuing operations):	0.01	(0.09)	0.81	(0.08)	1.53	0.81	(0.08)	1.53	0.42	(0.09)	(0.08)	0.81	1.53
	(1) Basic	0.01	(0.09)	0.81	(0.08)	1.52	0.81	(0.08)	1.52	0.42	(0.09)	(0.08)	0.81	1.52
	(2) Diluted													
XIX	Earnings per equity share in Rs. (for discontinuing operations):													
	(1) Basic													
	(2) Diluted													
XX	Earnings per equity share in Rs. (for discontinuing & continuing operations):	0.01	(0.09)	0.81	(0.08)	1.53	0.81	(0.08)	1.53	0.42	(0.09)	(0.08)	0.81	1.53
	(1) Basic	0.01	(0.09)	0.81	(0.08)	1.52	0.81	(0.08)	1.52	0.42	(0.09)	(0.08)	0.81	1.52
	(2) Diluted													

For Paramount Communications Ltd.


Sanjay Aggarwal
(Sanjay Aggarwal)
Chairman & CEO



Statement of Assets and Liabilities as at 30.09.2020

(Rs. in Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
	Assets			
Non-current assets				
(a) Property, Plant and Equipment	10,035.95	10,228.66	10,035.95	10,228.66
(b) Right of use assets	4,080.40	4,189.84	4,080.40	4,189.84
(c) Intangible assets	112.05	89.44	112.05	89.44
(d) Financial Assets				
(i) Investments	0.00	0.00	0.00	0.00
(ii) Loans	4.36	3.43	4.36	3.43
(iii) Others	1,428.97	1,396.99	1,428.97	1,396.99
(e) Other non-current assets	117.95	46.38	117.95	46.38
Total Non-current assets	15,779.68	15,954.74	15,779.68	15,954.74
Current assets				
(a) Inventories	11,069.47	10,892.67	11,069.47	10,892.67
(b) Financial Assets				
(i) Trade receivables	19,132.06	20,721.76	19,132.06	20,721.76
(ii) Cash and cash equivalents	85.01	152.53	85.01	152.53
(iii) Bank balances other than (ii) above	1,222.67	1,416.13	1,222.67	1,416.13
(iv) Loans	81.58	75.91	81.58	75.91
(v) Other Current Financial Assets	810.19	445.05	810.19	445.05
(c) Income Tax Assets(Net)	218.84	218.04	218.84	218.04
(d) Other current assets	1,778.41	1,349.45	1,778.41	1,349.45
Total Current assets	34,398.23	35,271.54	34,398.23	35,271.54
Total assets	50,177.91	51,226.28	50,177.91	51,226.28

For Paramount Communications Ltd.

 (Sanjay Aggarwal)
 Chairman & CEO



Statement of Assets and Liabilities as at 30.09.2020

(Rs. in Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
Equity and liabilities				
Equity				
(a) Equity share capital	3,682.68	3,682.68	3,682.68	3,682.68
(b) Other equity	14,383.04	14,531.73	14,383.04	14,531.73
Total Equity	18,065.72	18,214.41	18,065.72	18,214.41
Liabilities				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	17,804.65	18,525.58	17,804.65	18,525.58
(ii) Lease Liabilities	1,271.17	1,345.34	1,271.17	1,345.34
(b) Provisions	278.11	248.78	278.11	248.78
Total Non-current liabilities	19,353.93	20,119.70	19,353.93	20,119.70
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	78.00	-	78.00	-
(ii) Trade payables				
- Total outstanding dues of Micro and Small Enterprises	421.36	102.33	421.36	102.33
- Total outstanding dues of creditors other than Micro and Small Enterprises	9,834.58	10,820.29	9,834.58	10,820.29
(iii) Lease Liabilities	145.09	138.73	145.09	138.73
(iv) Other Current Financial Liabilities	1,811.18	1,412.18	1,811.18	1,412.18
(b) Other current liabilities	425.87	376.46	425.87	376.46
(c) Provisions	42.18	42.18	42.18	42.18
Total Current liabilities	12,758.26	12,892.17	12,758.26	12,892.17
Total equity and liabilities	50,177.91	51,226.28	50,177.91	51,226.28

For Paramount Communications Ltd.

(Sanjay Aggarwal)
Chairman & CEO



(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	Unaudited		Unaudited	
	For the half year ended 30th September, 2020	For the half year ended 30th September, 2019	For the half year ended 30th September, 2020	For the half year ended 30th September, 2019
(A) CASH FLOWS FROM OPERATING ACTIVITIES				
Net Profit before taxation	(138.24)	1,389.47	(138.24)	1,389.47
Adjustment for :				
Depreciation and amortization expenses	447.08	567.34	447.08	567.34
Interest Expenses/ Finance Cost	385.12	572.46	385.12	572.46
(Profit)/Loss on sale of Property plant & equipments (net)	(1.98)	0.31	(1.98)	0.31
Interest Income	(116.86)	(90.15)	(116.86)	(90.15)
Operating Profit before working capital changes	575.12	2,439.43	575.12	2,439.43
Adjustment for :				
Decrease / (Increase) in Trade Receivables	1,589.70	(2,615.85)	1,589.70	(2,615.85)
Decrease / (Increase) in Loans & Advances	(6.60)	(50.52)	(6.60)	(50.52)
Decrease / (Increase) in Inventories	(176.80)	172.72	(176.80)	172.72
Decrease / (Increase) in Other financial and non financial Assets	(704.19)	71.51	(704.19)	71.51
(Decrease) / Increase in Trade Payables	(666.68)	1,763.73	(666.68)	1,763.73
(Decrease) / Increase in Other Liabilities & Provisions	159.29	80.17	159.29	80.17
Cash generated from operation	769.84	1,861.19	769.84	1,861.19
Exceptional items				
Income Tax Paid/Refund (Net)	(0.80)	(89.61)	(0.80)	(89.61)
NET CASH FROM OPERATING ACTIVITIES (A)	769.04	1,771.58	769.04	1,771.58
(B) CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of Property plant & equipments including Capital WIP	(182.11)	(408.91)	(182.11)	(408.91)
Sale of Property plant & equipments	16.55	3.95	16.55	3.95
Interest Income	116.86	90.15	116.86	90.15
NET CASH FROM INVESTING ACTIVITIES (B)	(48.70)	(314.81)	(48.70)	(314.81)
(C) CASH FLOWS FROM FINANCING ACTIVITIES				
Interest Expenses/ Finance Cost	(385.12)	(572.46)	(385.12)	(572.46)
Increase/(Decrease) in Borrowings from ARC /NBFC	(412.93)	(578.98)	(412.93)	(578.98)
Repayment of Finance Lease	(67.81)	(61.99)	(67.81)	(61.99)
Loan from Directors	78.00	36.00	78.00	36.00
NET CASH FROM FINANCING ACTIVITIES (C)	(787.86)	(1,177.43)	(787.86)	(1,177.43)
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(67.52)	279.34	(67.52)	279.34
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	152.53	1,204.20	152.53	1,204.20
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	85.01	1,483.54	85.01	1,483.54

For Paramount Communications Ltd.
(Sanjay Aggarwal)
Chairman & CEO



Notes:

- 1 The aforesaid unaudited standalone and consolidated Financial Results have been reviewed and recommended by the Audit Committee at its meeting held on 7th November, 2020 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 The consolidated financial results of the Company and its subsidiaries have been prepared as per Ind AS 110 "Consolidated Financial Statements" as notified by the Ministry of Corporate Affairs.
- 4 The Company's operations and financial results for the quarter and half year ended September 30, 2020 have been adversely impacted by the outbreak of COVID 19 pandemic and the consequent lockdown announced by the Government of India due to which the operations were suspended for the part of the previous quarter ended 30.06.2020 and gradually resumed with requisite precautions . Since the situation is continuously evolving the Impact assessed may be different from the estimates made as at the date of approval of these financial results and management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation.
- 5 There are no separate reportable segments as per the Indian Accounting Standard (Ind AS-108) on segment reporting
- 6 The figures of the previous year /periods have been regrouped/ rearranged wherever considered necessary to facilitate comparison.

**Place : New Delhi
Date : 07.11.2020**



**By and on behalf of the Board
For PARAMOUNT COMMUNICATIONS LTD.**

**Sanjay Aggarwal
Chairman & CEO
DIN:00001788**

Independent Auditor's Review Report on the Unaudited Standalone Financial Results for the quarter and half year ended on 30th September 2020.

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 and half year ended as on 30th September, 2020 ('the statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended ("the Listing Regulations").
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 Rule 3 of Companies (Indian Accounting Standard) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with regulation 33 of the listing regulations is the responsibility of the Company's management and has been approved by the Board of Directors of the company. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement 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 statement is 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 the listing regulations, 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: 20080691AAAA
CR5073

Place: New Delhi
Date: 07th November, 2020

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results for the quarter and half year ended as on 30th September, 2020

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') and its Subsidiaries (the parent and its subsidiaries together referred to as " the Group") for the quarter and half year ended 30th September, 2020 ('the statement') attached herewith, being submitted by the parent pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended (the "Listing Regulations").
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 relevant rules issued thereunder and other accounting principles generally accepted in India, is the responsibility of the Parent's management and has been approved by the Parent's Board of Directors. Our responsibility is to issue a report on the statement 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 statement is 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.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The statement includes the result of the parent and the following subsidiaries:
Paramount Holdings Limited
AEI Power Cables Limited
5. Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration referred to in paragraph 6 below, 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, as amended, 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 the listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The accompanying statement includes unaudited interim financial results and other unaudited financial information of aforesaid 2 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflects total assets of Rs. NIL as at 30th September, 2020 , total revenue of Rs. NIL, net profit after tax of Rs. NIL and total comprehensive income of Rs. NIL for the quarter and half year ended 30th September, 2020 and net cash flows of Rs. NIL for the half year ended 30th September, 2020 as considered in the statement. These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries are based solely on such unaudited interim financial results and other unaudited financial information. In our opinion and, 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 above matter.



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

Pawan Bholusaria
Partner
M.No.080691

Place: New Delhi
Date: 07th November, 2020

UDIN: 20080691AAAA
CS9855