

PCL/SE/BM/05/2019

04.05.2019

The General Manager- Listing National Stock Exchange of India Ltd. "Exchange Plaza", Bandra-Kurla Complex, Bandra (East), Mumbai-400 051 Company Code: PARACABLES	The General Manager- Listing The BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 Company Code: 530555
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Dear Sir,

Sub.: Outcome of Board Meeting under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that a meeting of the Board of Directors of the Company was held today, i.e. on 04.05.2019, and inter alia, the following were considered and approved:

1. Audited standalone and consolidated financial results for the quarter and year ended 31.03.2019, duly reviewed by Audit Committee, were considered, approved and taken on record by the Board of Directors. A copy of the Audited Standalone and Consolidated Financial Results for the quarter and year ended 31.03.2019, along with Auditor's Report thereon, is enclosed herewith for records.

In compliance of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and SEBI Circular dated July 5, 2016, please find enclosed herewith declaration on behalf of the Board of Directors for un-modified opinion in the Auditor's Report.

2. Resignation of Ms. Tannu Sharma from the post of Chief Compliance Officer and Company Secretary w.e.f. 31st May, 2019;
3. Appointment of Ms. Rashi Goel as Company Secretary and Compliance Officer w.e.f. 1st June, 2019.

This is for your kind information & records please.

Thanking you.

For Paramount Communications Ltd.



Company Secretary

Encl.: As above

PARAMOUNT COMMUNICATIONS LIMITED

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CIN : L74899DL1994PLC061295

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(Rs. in Lakhs)

S. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter Ended		Year Ended		Year Ended		Year Ended	
		31.03.2019 Audited *	31.12.2018 Unaudited	31.03.2018 Audited *	31.03.2019 Audited	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited	31.03.2019 Audited
I	Revenue from operations	18,425.51	16,957.36	16,682.81	61,446.33	44,233.74	44,233.74	61,446.33	44,233.74
II	Other income	82.55	91.70	18.85	330.76	409.12	409.12	330.76	409.12
III	Total Revenue (I+II)	18,508.06	17,049.06	16,701.66	61,777.09	44,642.86	44,642.86	61,777.09	44,642.86
IV	Expenses								
	(a) Cost of materials consumed	14,297.31	14,581.99	13,217.24	50,195.77	35,818.05	35,818.05	50,195.77	35,818.05
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(419.45)	(1,200.25)	(170.99)	(3,169.64)	(860.33)	(860.33)	(3,169.64)	(860.33)
	(c) Employee benefits expense	425.30	437.11	445.62	1,714.16	1,596.49	1,596.49	1,714.16	1,596.49
	(d) Finance costs	314.04	162.32	166.00	797.62	448.36	448.36	797.62	448.36
	(e) Depreciation and amortization expense	224.94	216.44	241.11	863.93	922.50	922.50	863.93	922.50
	(f) Excise duty	-	-	-	-	918.12	918.12	-	918.12
	(g) Other expenses	2,732.15	1,935.96	2,198.99	8,459.29	7,030.31	7,030.31	8,459.29	7,030.31
	Total Expenses (IV)	17,574.29	16,133.57	16,097.97	58,861.13	45,873.50	45,873.50	58,861.13	45,873.50
V	Profit (Loss) before exceptional items and tax (III -IV)	933.77	915.49	603.69	2,915.96	(1,230.64)	(1,230.64)	2,915.96	(1,230.64)
VI	Exceptional items (refer note 4)	-	-	424.79	-	2,699.94	2,699.94	-	2,699.94
VII	Profit (Loss) after exceptional items but before tax (V+VI)	933.77	915.49	1,028.48	2,915.96	1,469.30	1,469.30	2,915.96	1,469.30
VIII	Tax expense	-	-	-	-	-	-	-	-
	(I) Current Tax	-	-	-	-	-	-	-	-
	(II) Deferred Tax	-	-	-	-	-	-	-	-
	Total Tax expense	-	-	-	-	-	-	-	-
IX	Profit / (Loss) for the period from continuing operations - VIII)	933.77	915.49	1,028.48	2,915.96	1,469.30	1,469.30	2,915.96	1,469.30
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)	933.77	915.49	1,028.48	2,915.96	1,469.30	1,469.30	2,915.96	1,469.30

For Paramount Communications Ltd.

(Sanjay Agarwal)



S. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter Ended		Year Ended		Year Ended		Year Ended	
		31.03.2019 Audited *	31.12.2018 Unaudited	31.03.2018 Audited *	31.03.2019 Audited	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited	
XIV	Other comprehensive income (OCI): 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	4.99	(1.38)	12.60	0.86	(5.51)	0.86	(5.51)	
XV	Total other comprehensive income (XIV)	4.99	(1.38)	12.60	0.86	(5.51)	0.86	(5.51)	
XVI	Total Comprehensive Income (Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII + XIV)	938.76	914.11	1,041.08	2,916.82	1,463.79	2,916.82	1,463.79	
XVII	Paid-up equity share capital (₹ 2 per share)	3,435.68	3,435.68	2,858.05	3,435.68	2,858.05	3,435.68	2,858.05	
XVIII	Other Equity				10,706.21	5,772.82	10,706.21	5,772.82	
XIX	Earnings per equity share (for continuing operations): (1) Basic (2) Diluted	0.54 0.54	0.53 0.53	0.71 0.71	1.74 1.74	1.10 1.10	1.74 1.74	1.10 1.10	
XX	Earnings per equity share (for discontinuing operations): (1) Basic (2) Diluted	- -	- -	- -	- -	- -	- -	- -	
	Earnings per equity share (for discontinuing & continuing operations): (1) Basic (2) Diluted	0.54 0.54	0.53 0.53	0.71 0.71	1.74 1.74	1.10 1.10	1.74 1.74	1.10 1.10	

For Paramount Communications Ltd.




(Sanjay Aggarwal)
Chairman & CEO



Statement of Assets and Liabilities

		(Rs. in Lakhs)			
S. No.	Particulars	STANDALONE		CONSOLIDATED	
		As at 31st March, 2019 (Audited)	As at 31st March, 2018 (Audited)	As at 31st March, 2019 (Audited)	As at 31st March, 2018 (Audited)
(1)	Assets				
	Non-current assets				
	(a) Property, Plant and Equipment	13,175.13	12,955.96	13,175.13	12,955.96
	(b) Other intangible assets	60.97	77.02	60.97	77.02
	(c) Financial Assets				
	(i) Investments	0.00	0.00	0.00	0.00
	(ii) Loans	2.52	1.17	2.52	1.17
	(iii) Other financial assets	1,563.88	1,150.46	1,563.88	1,150.46
	(d) Other non-current assets	73.75	60.33	73.75	60.33
(2)	Current assets				
	(a) Inventories	7,777.90	2,779.27	7,777.90	2,779.27
	(b) Financial Assets				
	(i) Trade receivables	21,343.84	18,860.62	21,343.84	18,860.62
	(ii) Cash and cash equivalents	193.65	265.20	193.65	265.20
	(iii) Bank balances other than (ii) above	1,010.55	1,676.67	1,010.55	1,676.67
	(iv) Loans	41.43	32.51	41.43	32.51
	(v) Other financial assets	354.25	302.23	354.25	302.23
	(c) Current tax assets (net)	117.33	51.08	117.33	51.08
	(d) Other current assets	1,181.34	795.31	1,181.34	795.31
	Total assets	46,896.54	39,007.83	46,896.54	39,007.83
	Equity and liabilities				
	Equity				
	(a) Equity share capital	3,435.68	2,858.05	3,435.68	2,858.05
	(b) Other equity	10,706.21	5,772.82	10,706.21	5,772.82
	Liabilities				
(1)	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	19,597.39	18,842.50	19,597.39	18,842.50
	(b) Provisions	253.83	216.26	253.83	216.26
(2)	Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	122.50	914.65	122.50	914.65
	(ii) Trade payables				
	-Due to Micro & Small Enterprises	266.12	88.49	266.12	88.49
	-Others	10,064.00	9,050.79	10,064.00	9,050.79
	(iii) Other financial liabilities	1,664.11	962.29	1,664.11	962.29
	(b) Other current liabilities	729.71	272.28	729.71	272.28
	(c) Provisions	56.99	29.70	56.99	29.70
	Total equity and liabilities	46,896.54	39,007.83	46,896.54	39,007.83


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

Notes:

- 1 The aforesaid results were placed before and reviewed by the Audit Committee at its meeting held on 4th May, 2019 and approved by the Board of Directors at its meeting held on the same date.
- 2 Company has allotted 17,000,000 equity shares to Promoters and Promoter Group entities on preferential basis at a price of Rs. 15.26 per equity share on 10th July, 2018
- 3 There are no separate reportable segments as per the Indian Accounting Standard (Ind AS-108) on segment reporting.
- 4 Exceptional item represents:-

Particulars	Quarter Ended			Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	Audited *	Unaudited	Audited *	Audited	Audited
-Write back on Settlement of Loan Liabilities	-	-	424.79	-	2,275.15
Waiver of interest	-	-	-	-	424.79
Total Exceptional items	-	-	424.79	-	2,699.94

- 5 Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after 1 April 2018 replaces the existing revenue recognition standards. The application of Ind AS 115 did not have any significant impact on financial results of the Company. However, the Company has determined that, in case of certain contracts, transportation services provided to customers is a separate performance obligation and accordingly the revenue attributable to such shipping services has been recognised as revenue from operations, which was hitherto netted off against the corresponding freight expenses included as part of other expenditure in the above results. The Company has applied the full retrospective approach and restated the previous periods presented.
- 6 The restated revenue for the quarter ended and year ended 31 March 2018 is higher by Rs. 218.14 Lakhs and Rs.724.81 lakhs respectively with the corresponding increase in Other expenses.
- 6 Post implementation of Goods and Services Tax (GST) effective from 1st July, 2017, revenue is reported net of GST as per Ind AS -18. Revenue, however, is reported inclusive of excise duty for a part of the year ended 31st March, 2018.
- 7 Company has allotted 11,881,500 equity shares to the holders of outstanding US\$7.5 Million Foreign Currency Convertible Bonds(FCCBs) upon conversion of outstanding FCCBs at a predetermined fixed conversion price of Rs.28.40 per equity share on 16th July, 2018.
- 8 ** The financial figures for the quarter ended March 31, 2019 and March 31, 2018 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 ended December 31, 2018 and December 31, 2017 respectively.
- 9 The figures have been regrouped/ rearranged wherever considered necessary to facilitate comparison.

Place : New Delhi
Date: 04.05.2019

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

Sanjay Aggarwal
Chairman & CEO
DIN:00001788



Auditor's Report on Quarterly Financial Results and Year to Date 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 audited the accompanying Statement of standalone financial results of **PARAMOUNT COMMUNICATIONS LIMITED** ("the Company") for the quarter and the year ended 31st March, 2019 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 Dated 5th July 2016. The standalone financial results for the Quarter and Year ended 31st March 2019 are the derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter and year to date ended March 31, 2019 have been prepared on the basis of the standalone financial results for the nine month period ended December 31, 2018, the audited annual standalone financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, Interim Financial Reporting (Ind AS 34), prescribed under the Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the Annual Standalone Statements as at and for the year ended 31st March, 2019; and relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India . Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; read with Circular no. CIR/CFD/FAC/62/2016 dated 5th July,2016, in this regard; and
 - (ii) give a true and fair view in conformity with the Ind AS and other Accounting Principles generally accepted in India of the net profit including other comprehensive income and other financial information of the Company for the quarter and year ended 31st March 2019.

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



Pawan Bholusaria
Pawan Bholusaria
Partner
M.No.080691

Place: New Delhi
Date: 4th May, 2019

Auditor's Report on Quarterly Consolidated Financial Results and Year to Date 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

We have audited the consolidated financial results of **PARAMOUNT COMMUNICATIONS LIMITED** (herein after referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as " the Group"), comprising of the Consolidated financial results for the year ended 31st March 2019, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. The consolidated financial results are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated IND AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, ("Ind AS") 34 Interim Financial Reporting prescribed under the Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India and the relevant requirements of Regulation & Circular.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement (s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us and based on Separate unaudited Financial Statements certified by the management and other Financial Informations of Subsidiary Companies, these consolidated years ended results:



(i) include the financial results for the year ended 31st March 2019 of the following entities:

Subsidiaries:

Paramount Holdings Limited
AEI Power Cables Limited

(ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; as modified by Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016 and

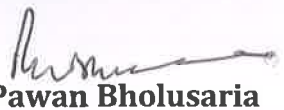
(iii) give a true and fair view in conformity with the Ind AS & other Accounting Principles generally accepted in India of the net profit including other comprehensive income and other financial information of the Company for the quarter and year ended 31st March 2019.

Other Matters

1. We did not audit the financial statements of two subsidiaries included in the consolidated financial results whose financial statements reflect total assets of Rs. Nil as at 31st March 2019, total revenues of Rs. Nil, total Profit of Rs. Nil for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been approved by the respective Board of Directors of the subsidiary have been submitted to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such approved unaudited financial statements.

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




Pawan Bholusaria
Partner
M.No.080691

Place: New Delhi
Date: 4th May 2019

PCL/SE/5/2019-2020

04.05.2019

The General Manager- Listing National Stock Exchange of India Ltd. "Exchange Plaza", Bandra-Kurla Complex, Bandra (East), Mumbai-400 051	The General Manager- Listing The BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001
Company Code: PARACABLES	Company Code: 530555

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended- for un-modified opinion

In compliance with the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors hereby declare that the Auditor's Report on the Standalone & Consolidated Financial Statements for the financial year ended 31st March, 2019, issued by P. Bholusaria & Co., Statutory Auditors of the Company, is with un-modified opinion.

This is for your information and records please.

For Paramount Communications Limited



Sanjay Aggarwal
Chairman & CEO