

13th August,2024

The Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	The General Manager- Listing National Stock Exchange of India Limited "Exchange Plaza", Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051
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Symbol/Scrip Code: (BSE)530555/(NSE) PARACABLES

Sub: **Monitoring Agency Report for the Quarter ended 30th June,2024**

Dear Sir,

Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 162A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, we are enclosing herewith the Monitoring Agency Report dated 13th August,2024 issued by ICRA Limited, Monitoring Agency, for the quarter ended 30th June,2024 in respect of utilization of proceeds of the issuance of Equity Shares on Preferential Basis.

This will also be hosted on Company's website at www.paramountcables.com

We request you to kindly take the above on record.

Thanking You,

For Paramount Communications Limited

RASHI GOEL

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Rashi Goel

Company Secretary & Compliance Officer

Date: August 13, 2024

Mr. Shumbhu K Agarwal
Chief Financial Officer
Paramount Communications Limited
Paramount House,
KH-433, Maulsari Avenue,
Westend Greens, Rangpuri
New Delhi - 110037.

Dear Sir,

Re: Final Monitoring Agency report of Paramount Communications Limited for Q1 FY2025

Please refer to agreement dated January 02, 2024, appointing ICRA Limited as the Monitoring Agency (MA) for Paramount Communication Limited's Preferential Issue.

After due consideration, ICRA has prepared the attached final Monitoring Agency report as per SEBI (Issue of Capital and Disclosure Requirements) Regulations for Q1 FY2025.

Please note that the Monitoring Agency report does not constitute a commentary on the quality of the objects of the issue, appropriateness or reasonableness of costs or spending by Paramount Communications Limited against any objects / heads or assurance on outcome of such spending.

We thank you for your kind cooperation extended during the course of Q1 FY2025. Should you require any clarification, please do not hesitate to get in touch with us.

We look forward to your communication and assure you of our best services.

With kind regards

For ICRA Limited

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Parul Goyal Narang
Vice President & Head- Process Excellence
Parul.goyal@icraindia.com

MONITORING AGENCY REPORT

Name of the Issuer: Paramount Communications Limited

For quarter ended: June 30, 2024.

Name of the Monitoring Agency: ICRA Limited

(a) Deviation from the objects of the issue:

No material deviation - The utilization of the issuance proceeds is in line with the objects of the issue

(b) Range of deviation¹:

No deviation.

Declaration:

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013. The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain creditrelated analyses. We confirm that we do not perceive any conflict of interest in such relationship/ interest while monitoring and reporting the utilization of the issue proceeds by the issuer. We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title "Comments of the Board of Directors", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.

Signature:

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by PARUL
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Parul Goyal Narang

Vice President & Head- Process Excellence

Analyst: Dhvani Vinchhi

Quality Analyst: Parul Goyal Narang

1. Issuer Details

Name of the Issuer: Paramount Communications Limited

Name(s) of the promoter:

Promoters
Sanjay Aggarwal
Sandeep Aggarwal

Source: BSE/NSE

Industry/ sector to which it belongs: Industrial Products – Cables

2. Issue Details

Issue Period: Opening Date: NA

Closing Date: NA

Type of Issue: Preferential Issue

Type of specified securities: Equity Shares

IPO Grading, if any: Not Applicable

Issue Size (Rs. Crore): Issue Size: INR 147.13 Crore (2,21,24,980 equity shares @ Rs. 66.50 each)

Including OFS: NA; Excluding OFS: NA

Net Proceeds as per the EOGM Notice: INR 147.13 Crore. *

*The proceeds credited to the share application account stood at INR 143.81 Crore due to undersubscription. Hence, ICRA will be monitoring the net proceeds of INR 143.81 crores.

3. Details of the arrangement made to ensure the monitoring of issue proceeds

Particulars	Reply	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	-Statutory Auditor Certificate -Confirmation from management -Bank statement	Net proceeds received was lower by INR 3.33 Crore due to undersubscription	Yes
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Not Applicable	As confirmed by the Issuer's management	No comments	Not Applicable
Whether the means of finance for the disclosed objects of the issue has changed?	No	As confirmed by the Issuer's management	No comments	No
Is there any major deviation observed over the earlier monitoring agency reports?	No	No deviation observed.	No comments	No
Whether all Government/ statutory approvals related to the object(s) have been obtained?	Not Applicable	As confirmed by the Issuer's management	No comments	Not Applicable
Whether all arrangements pertaining to technical assistance/ collaboration are in operation?	Not Applicable	As confirmed by the Issuer's management	No comments	Not Applicable
Are there any favorable events improving the viability of these object(s)?	Not Applicable	As confirmed by the Issuer's management	As understood from the Issuer's management	Not Applicable
Are there any unfavorable events affecting the viability of the object(s)?	Not Applicable	As confirmed by the Issuer's management	As understood from the Issuer's management	Not Applicable
Is there any other relevant information that may materially affect the decision making of the investors?	No	As confirmed by the Issuer's management	As understood from the Issuer's management	No

Where material deviation is defined to mean:

- (a) Deviation in the objects or purposes for which the funds had been raised
- (b) Deviation in the amount of funds actually utilized by more than 10% of the amount specified in the offer document

4. Details of the object(s) to be monitored
(i) Cost of object(s)

S. N.	Item Head	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Original cost (as per the offer document) [Rs. Crore]	Revised cost [Rs. Crore]	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of firm arrangements made
1	Repayment of Debt of ARC	Notice of EOGM dated 20 th December, 2023	Approx. 90.00	86.67	Net proceeds received was lower by INR 3.33 Crore due to undersubscription	Net proceeds received was lower by Rs. 3.33 cr. due to non receipt of application money on 5 lakh equity shares	Not Applicable	Not Applicable
2	Working Capital Requirement	Notice of EOGM dated 20 th December, 2023	Approx. 37.13	Not Applicable	-	-	Not Applicable	Not Applicable
3	General Corporate Purposes	Notice of EOGM dated 20 th December, 2023	Approx. 20.00	Not Applicable	-	-	Not Applicable	Not Applicable
Total			147.13	143.81				

(ii) Progress in the object(s)

S. N.	Item Head*	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Amount as proposed in the offer document [Rs. Crore]	Amount utilized [Rs. Crore]			Total unutilized amount [Rs. Crore]	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors	
				As at the beginning of the quarter	During the quarter	At the end of the quarter			Reasons for idle funds	Proposed course of action
1	Repayment of Debt of ARC**	-Statutory Auditor Certificate - Notice of EOGM dated 20 th December 2023 - Bank Statement	Approx. 86.67	34.13	20.00	54.13	32.54	No comments	-	Progressively to be utilized
2	Working Capital Requirement	-Statutory Auditor Certificate - Notice of EOGM dated 20 th December 2023 - Bank Statement	Approx. 37.13	33.97	0.54	34.51	2.62	No comments	-	Progressively to be utilized
3	General Corporate Purposes	-Statutory Auditor Certificate - Notice of EOGM dated 20 th December, 2023 - Bank Statement	Approx. 20.00	19.69	-	19.69	0.31	No comments	-	Progressively to be utilized
Total			143.81*	87.79	20.54	108.33	35.47			

*Revised cost as per point no 4(i) above.

**Invent Assets Securitisation & Reconstruction Pvt. Ltd.

(iii) Deployment of unutilized proceeds

S.N.	Type of instrument and name of the entity invested in	Amount invested [Rs. Crore]	Maturity date	Earning [Rs. Crore]	Return on Investment [%]	Market Value as at the end of quarter [Rs. Crore]
1	Balance with Axis Bank	0.80	NA	NA	NA	0.80
2	Mutual Funds (Nippon India Liquid Fund)	15.00	As and when required	0.46	NA	15.46
3	Mutual Funds (SBI Mutual Fund)	15.00	As and when required	0.45	NA	15.45
4	Mutual Funds (Axis Liquid Fund-Regular Growth)	5.23	As and when required	0.13	NA	5.36
Total		36.03*		1.04		37.07

Source: As certified by P. Bholusaria & Co.

*The balance amount of INR 0.56 Crore pertains to Mutual fund gain.

(iv) Delay in the implementation of the object(s)

Object(s)	Completion date		Delay [Number of days or months]	Comments of the Issuer's Board of Directors	
	As per the offer document	Actual [^]		Reason for delay	Proposed course of action
Repayment of Debt of ARC	30 th November, 2024	On Schedule	NA	No Comments	No Comments
Working Capital Requirement	30 th November, 2024	On Schedule	NA	No Comments	No Comments
General Corporate Purposes	30 th November, 2024	On Schedule	NA	No Comments	No Comments

Source: EOGM Notice

[^]In case of continuing object(s), please specify the latest/ revised estimate of the completion date.

5. Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document

S.N.	Item Head	Amount [Rs. Crore]	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors
1	<i>Professional & Consultancy Charges*</i>	19.69	-Statutory Auditor Certificate - Bank Statement	No comments	No Comments
Total		19.69			

*The said utilization was made in Q4FY24