

PCL/SE/07/2017

July 14, 2017

✓ BSE Limited
P J Towers, Dalal Street
Fort, Mumbai - 400 001

National Stock Exchange of India Limited
Exchange Plaza, Bandra - Kurla Complex,
Bandra (E), Mumbai - 400 051

Symbol / Scrip Code: (NSE) PARACABLES / (BSE) 530555
Sub.: Outcome of the Board Meeting of the Company held on July 14, 2017

Dear Sir / Madam,

We would like to inform you that the Board of Directors of the Company in their meeting held today, i.e. July 14, 2017 approved the following:

1. Early redemption of 765,000 outstanding 0.00% Non-Convertible Redeemable Preference Shares of face value Rs. 100 per share ("NCRPS") at a price of Rs. 121.25 per NCRPS (including premium) out of fresh issue of equity shares of the Company;
2. To issue and allot, subject to the approval of the shareholders of the Company, a maximum of upto 20,000,000 equity shares of the Company of face value Rs. 2 each ("Equity Shares") to the existing NCRPS holders as under:
 - Paramount Telecables Limited
 - Mrs. Shashi Aggarwal
 - Mrs. Archana Aggarwal
 - Mr. Mahesh Chand Goyal

The issue price for the proposed allotment of Equity Shares will be determined in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

3. Notice of 23rd Annual General Meeting of the Company to be held on 17th August, 2017 at Sri Sathya Sai International Centre, Pragati Vihar, Institutional Area, Lodhi Road, New Delhi-110 003 at 11.00 A.M.

We request you to kindly take the above outcome on record.

Thanking you,

For Paramount Communication Limited


Tannu Sharma
Company Secretary