

PCL/SE/8/2021-2022

10.08.2021

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>
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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 Tuesday, the 10th day of August 2021, has approved inter-alia, the following:

1. Standalone and Consolidated Un-Audited Financial Results for the quarter ended 30th June, 2021.
2. Limited Review Report of the Statutory Auditors on the aforesaid Standalone and Consolidated Un-Audited Financial Results for the quarter ended 30th June, 2021.
3. Fixed the date of Annual General Meeting as Tuesday, the 28th day of September, 2021 at 04.30 p.m. through Video Conferencing / Other Audio-Visual Means (VC/OAVM).
4. Fixed Book Closure date from 22nd day of September, 2021 to 28th day of September, 2021 (both days inclusive) in connection with AGM.

The Board Meeting commenced at 4.00 P.M. and concluded 06:45 PM

Kindly acknowledge the receipt of same

For Paramount Communications Limited



Rashi Goel
Company Secretary & Compliance officer



Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial 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 reviewed the accompanying statement of unaudited standalone financial results of Paramount Communications Limited ('the Company') for the quarter ended 30th June 2021 ('the statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended ("the Listing Regulation").
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 rules 3 of Companies (Indian Accounting Standard) Rule, 2015 and other accounting principles generally accepted in India, read with the circular is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statements 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 financial statements are 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. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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. 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 Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 read with the Circular, 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
Partner

M.No.080691

UDIN: 21080691 AAABT9951

Place: New Delhi
Date: 10th August, 2021

Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial 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 reviewed the accompanying statement of unaudited consolidated financial results of Paramount Communications Limited ('the Parent Company') and its Subsidiaries (the Holding Company and its Subsidiaries together referred to as " the Group") for the quarter ended 30th June 2021 ('the statement') attached herewith, being submitted by the Parent Company pursuant to the requirement 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 rules 3 of Companies (Indian Accounting Standard) Rule, 2015 and other accounting principles generally accepted in India, read with the circular is the responsibility of the Parent Company's Management and has been approved by the Parent's Board of Directors. Our responsibility is to express a conclusion on the statements 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 financial statements are 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. A review is substantially less in scope than 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. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



5. The statement includes the result of:

Subsidiaries:

Paramount Holdings Limited

AEI Power Cables Limited

6. The accompanying statement includes unaudited interim financial results and other financial information of 2 Subsidiaries which have not been reviewed by their auditors, whose interim financial information reflects total revenue of Rs. NIL, net profit after tax of Rs. NIL and total comprehensive income of Rs. NIL for the quarter ended 30th June 2021 as considered in the statement which have not been reviewed by their auditors. These unaudited interim financial statements/ financial information/ 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 affairs of these subsidiaries is based solely on such unaudited interim financial statement/financial results and other unaudited financial information. 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 our reliance on the interim financial information certified by the Management.

7. Based on our review conducted as above, and based on the consideration of matters referred to in Paragraph 3 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, 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 SEBI (Listing obligations and disclosure requirements) Regulation, 2015 read with the Circular, 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



A handwritten signature in blue ink, appearing to read "Pawan Bholusaria", written over a horizontal line.

Pawan Bholusaria
Partner

M.No.080691

UDIN: 21080691AAAA801642

Place: New Delhi

Date: 10th August, 2021

PARAMOUNT COMMUNICATIONS LIMITED

C-125, Naraina Industrial Area, Phase-1, Naraina, New Delhi-110028

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E-mail: pci@paramountcables.com, Website: www.paramountcables.com

CIN : L74899DL1994PLC061295

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(Rs. in Lakhs except per share data)

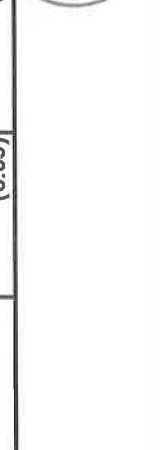
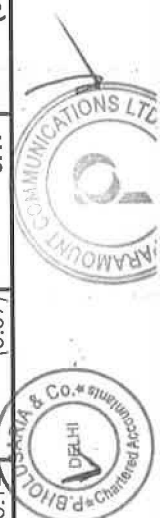
S. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter Ended		Year Ended	Quarter Ended		Year Ended		
		30.06.2021 Unaudited	31.03.2021 Audited	31.03.2021 Audited	30.06.2021 Unaudited	31.03.2021 Audited	30.06.2020 Unaudited	31.03.2021 Audited	
I	Income								
II	Revenue from operations	9,638.70	16,436.69	51,908.33	9,638.70	16,436.69	8,501.52	51,908.33	
III	Other income	85.90	63.43	268.50	85.90	63.43	81.41	268.50	
IV	Total Income (I+II)	9,724.60	16,500.12	52,176.83	9,724.60	16,500.12	8,582.93	52,176.83	
	Expenses								
	(a) Cost of materials consumed	8,977.11	11,950.22	39,728.76	8,977.11	11,950.22	4,191.05	39,728.76	
	(b) Changes in inventories of finished goods, work-in-progress and scrap	(1,479.11)	1,253.40	1,604.22	(1,479.11)	1,253.40	2,657.58	1,604.22	
	(c) Employee benefits expense	581.33	581.96	1,971.32	581.33	581.96	420.49	1,971.32	
	(d) Finance costs	194.28	142.44	704.64	194.28	142.44	215.83	704.64	
	(e) Depreciation and amortization expense	236.13	232.94	907.16	236.13	232.94	222.20	907.16	
	(f) Other expenses	1,313.49	2,081.34	6,950.71	1,313.49	2,081.34	1,036.73	6,950.71	
	Total Expenses (IV)	9,823.23	16,242.30	51,866.81	9,823.23	16,242.30	8,743.88	51,866.81	
V	Profit/(Loss) before exceptional items and tax (III - IV)	(98.63)	257.82	310.02	(98.63)	257.82	(160.95)	310.02	
VI	Exceptional items	-	-	-	-	-	-	-	
VII	Profit/(Loss) after exceptional items but before tax (V+VI)	(98.63)	257.82	310.02	(98.63)	257.82	(160.95)	310.02	
VIII	Tax expense (I) Current Tax (II) Deferred Tax	-	-	-	-	-	-	-	
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	(98.63)	257.82	310.02	(98.63)	257.82	(160.95)	310.02	
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)	(98.63)	257.82	310.02	(98.63)	257.82	(160.95)	310.02	



STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(Rs. in Lakhs except per share data)

S. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter Ended		Year Ended	Quarter Ended		Year Ended		
		30.06.2021 Unaudited	31.03.2021 Audited	30.06.2020 Unaudited	30.06.2021 Unaudited	31.03.2021 Audited	30.06.2020 Unaudited	31.03.2021 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)	8.01	47.74	(5.23)	32.06	8.01	47.74	(5.23)	32.06
XV	Total Comprehensive Income (Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII + XIV)	(90.62)	305.56	(166.18)	342.08	(90.62)	305.56	(166.18)	342.08
XVI	Paid-up equity share capital (Face Value Rs. 2 per share)	3,883.68	3,883.68	3,682.68	3,883.68	3,883.68	3,682.68	3,883.68	3,883.68
XVII	Other Equity Excluding revaluation Reserve				15,411.49				15,411.49
XVIII	Earnings per equity share in Rs. (for continuing operations):								
	(1) Basic	(0.05)	0.14	(0.09)	0.17	(0.05)	0.14	(0.09)	0.17
	(2) Diluted	(0.05)	0.14	(0.09)	0.17	(0.05)	0.14	(0.09)	0.17
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):								
	(1) Basic	(0.05)	0.14	(0.09)	0.17	(0.05)	0.14	(0.09)	0.17
	(2) Diluted	(0.05)	0.14	(0.09)	0.17	(0.05)	0.14	(0.09)	0.17



Notes:

- 1 The aforesaid Financial Results were placed before and reviewed by the Audit Committee at its meeting held on 10th August 2021 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 Code on Social Security, 2020 ("the Code") has been approved by the Parliament which inter-alia deals with employee benefits during employment and post-employment. The Code has been published in the Gazette of India on September 29, 2020. The effective date of the Code and rules thereunder are yet to be notified. In view of this, the impact of the change, if any, on the Company will be assessed and recognised post notification of the relevant provisions.
- 5 The company's operations and revenue during the period were impacted due to COVID-19. The company has assessed the possible impacts of COVID-19 on its financial statements based on internal and external factors upto the date of approval of the Unaudited Financial Results. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.
- 6 There are no separate reportable segments as per the Indian Accounting Standard (Ind AS-108) on segment reporting
- 7 The financial figures for the quarter ended March 31,2021 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 of the respective financial year .
- 8 The figures of the previous year /periods have been regrouped/ rearranged wherever considered necessary to facilitate comparison.

Place : New Delhi
Date : 10.08.2021

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



Sanjay Aggarwal
Chairman & CEO
DIN:00001788

