

**27th ANNUAL GENERAL MEETING
of
PARAMOUNT COMMUNICATIONS LIMITED
Tuesday, 28th September, 2021 at 04.30 p.m.
Through Video Conferencing and Other Audio Visual Mode**

Welcome Speech by Ms. Rashi Goel, Company Secretary

Dear Shareholders, Good Afternoon!

I, Rashi Goel, Company Secretary of the Company welcome all the members to the 27th Annual General Meeting of the Company which is being held today through video conferencing and Other Audio-Visual Mode”

“I have joined this meeting from Registered Office of the Company at C-125, Naraina Industrial Area, Phase-1, New Delhi-110028.

Before I hand over the proceedings to the Chairman to declare the meeting open, I would like to highlight certain points here—

- a) This Annual General Meeting is being held through video conferencing in accordance with the circulars and guidelines issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.
- b) Members are encouraged to join the meeting through their laptops and headphones for a better experience and use internet with a good speed to avoid any disturbance during the meeting.

- c) Participants connecting from mobile devices or tablets or through laptops connecting via a mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use a stable wi-fi or LAN connection to mitigate any kind of aforesaid glitches.
- d) Subsequent to the MCA circular of 8th April 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the body corporate is entitled to appoint authorized representatives to attend the AGM through VC, other audio/video means and participate and cast their votes through e-voting.
- e) The registered office of the company situated at New Delhi shall be deemed as the venue for this AGM and proceedings of the AGM shall be deemed to be made here at.
- f) Upon commencement of Q & A, I will announce one by one the name of the Shareholders who have registered to speak at the meeting. The speaker shareholder, if present, will thereafter be unmuted by the host. If such Shareholder is not able to join through video for any reason then that member can join through the audio mode. The Shareholders are advised to use headphones for clear Audio and switch off other background applications.
- g) If there is any connectivity issue at speaker shareholder's end, we will request the next speaker shareholder to join the meeting and he will be requested to join later. We would request a speaker shareholder to kindly limit their time to 2 minutes.

- h) Non-registered shareholders as speakers who are attending this meeting through VC today are also invited to express their views and raise questions, if they have any, in the chat box provided and the same will be replied to respective shareholders on their registered e-mail ID.
- i) The Company had provided remote e-voting facility to all the shareholders from September 25, 2021 (9:00 a.m. IST) to September 27, 2021 (5.00 p.m. IST), on all resolutions set forth in the Notice of 27th AGM. Members who have not cast their votes yet electronically and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-voting system provided by Link Intime India Pvt. Ltd.

With this, I now hand over the proceedings to the Chairman Sir, Mr. Sanjay Aggarwal ji.

Mr. Sanjay Aggarwal (Chairman)

Thank you, Rashi.

Good Afternoon everyone. On behalf of the Board of Directors of Paramount Communications Limited, I extend a warm welcome to each one of you present at the 27th Annual General Meeting of the Company. The financial year 2021 was a very difficult year for all of us. When we met this time last year it was our first ever completely virtual AGM and now for the second time we meet virtually. The Company has made all efforts feasible under the current circumstances to enable the members

to participate at the meeting through the video conferencing facility and vote electronically.

Before I proceed further, I would like to introduce to you other Board members and senior management present with us today.

1. Mr. Sandeep Aggarwal, Managing Director of your Company, attending this meeting from Delhi.
2. Mr. Vijay Bhushan, Independent Director and Chairman of the Nomination and Remuneration Committee.
3. Ms. Malini Gupta, Independent Director and Chairperson of the Stakeholder Relationship Committee.
4. Ms. Praveena Kala, Independent Director of the Company.
5. We also have Mr. Shambhu Kumar Agarwal, Chief Finance Officer, Mr. Amit Goel, Partner of P.Bholusaria & Co., Statutory Auditors and Mr. Abhishek Mittal from Abhishek Mittal & Associates Secretarial Auditors of your Company and Scrutinizers of the e-voting process for this AGM.

Due to some unavoidable reasons, Mr. Vijay Maheshwari, Independent Director and Chairman of the Audit Committee, is not able to attend the meeting. On his behalf, any other member of the Committee will answer the shareholder's Query, if any.

The requisite quorum is present. I declare this meeting open.

The notice convening this meeting and the director's report had already been emailed to all shareholders and are taken as read

Now, with your permission, I will begin my formal address to the shareholders.

Dear Shareholders,

The past year has been one of unprecedented challenges for individuals, communities, corporates and economies around the world. In India, the severe second wave of the pandemic has caused tremendous agony and suffering with innumerable lives succumbing to the virus. Yet, despite all the downsides and our resilience being tested across all areas, the pandemic has also shown us the innovative and indefatigable spirit of humankind. Moreover, the development of vaccines worldwide in record time demonstrates how working in unison can help us achieve even the most difficult targets.

At Paramount, our people have also demonstrated incredible grit, resilience and solidarity to surmount the challenges of this pandemic-hit year. I take this opportunity to express my pride and gratitude for their efforts. Further, despite our financial performance being lower than our expectations, our continued focus on quality, customer satisfaction, innovation, cost containment and employee safety has positioned Paramount Cables for future success.

We entered fiscal 2021 with the nationwide lockdown resulting in our plants being shut down for almost one month.

Our sales revenues declined from ₹ 6,062 million in FY 2019-20 to ₹ 5,191 million in FY 2020-21. While we maintained strict control on non-discretionary expenses and adopted austerity measures, EBIDTA declined from ₹ 477 million to ₹ 190 million. New ways of doing business in COVID-19 times and increased expenditure towards maintaining health and safety contributed to high overheads.

As we faced the once-in-a-century health crisis, we hoped for the best yet prepared for the worst. We invoked our business continuity plans and rapidly implemented measures to ensure the safety and wellbeing of our employees while protecting our operations at all our sites.

Although we entered the new fiscal still being challenged by the pandemic, there have been significant positive developments in the operating environment that augur well for your Company. The Government has renewed the thrust on infrastructure development to revive economic activity. Under the National Infrastructure Pipeline, an ambitious sum of ₹ 111 lakh crore have been allocated for various infrastructure projects across the country. As projects are rolled out on different fronts –power, roads, railways, metro rail, housing, digitalization, telecommunications, petrochemicals and renewables, among others – it will generate high demand for wires and cables in India.

Over the years, we have built strong relationships with our customers by meeting their needs with the best quality products.

In summary, it has been a trying year for us with institutional orders facing a slowdown even as we managed the complex challenges of the COVID-19 pandemic and its effects on our business. However, as explained above, there are several reasons to be optimistic for FY 2021-22 and beyond. The strength we have built into our business over the years will enable us to extract the best value from these opportunities, making us look to the future with confidence.

On behalf of the Board, I would like to thank our employees once again for their resilience and commitment in this exceptional year. I would also like to express our gratitude to our customers, business partners, channel partners, shareholders and all other stakeholders for their continued support.

My best wishes for your health and safety during these challenging times.

With this, I now hand over the further proceedings to Ms. Rashi Goel, Company Secretary.

Ms. Rashi Goel (Company Secretary)

Thank you, Sir. I now request our statutory auditors to read out the auditor's report for the benefit of shareholders.

Mr. Amit Goel (Partner)

Thank you, Rashi. In the interest of time, I would be reading the first and the last line of our audit report. We have audited the accompanying standalone and consolidated financial statements of Paramount Communications limited. Our opinion gives a true and fair view in confirmatory with the Indian Accounting

Standards and other accounting principles generally accepted in India of the state of affairs of the company as on March 31st 2021, its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Ms. Rashi Goel (Company Secretary)

Thank you, Sir.

Pursuant to the provisions of Companies Act 2013 and the SEBI listing regulations, the company has provided facility for voting by electronic means to all its members. For this purpose, the company has tied up with the e-voting system of Link Intime India Pvt. Ltd. for facilitating voting through electronic means as the authorized agency. The company provided remote e-voting facility to all the persons who were members on **21st September 2021**, being the cutoff date for vote on all the resolutions set out in the notice of AGM. Member attending the AGM today who have not cast their vote by remote e-voting are entitled to exercise their right to vote by e-voting during this AGM.

Mr. Abhishek Mittal, Practicing Company Secretaries has been appointed by the board as the scrutinizer for conducting e-voting process today.

The results will be declared on or before 48 hours after considering the e-voting done today by members participating in this AGM and also the remote e-voting already done by certain members. The result declared along with the Scrutinizer's Report

shall be placed on the Company's website www.paramountcables.com and on the website of link intime <https://www.linkintime.co.in> immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited where the shares of the Company are listed. As the meeting is convened through VC today, resolutions have already been put to vote through remote e-voting and the requirement to propose and second is not applicable.

Ms. Rashi Goel (Company Secretary)

Dear shareholders, thank you for joining today and for taking time to participate in today's AGM. I will now call out the names of people who have registered to ask questions and request Chairman Sir to answer their queries.

Now I request the Moderator to unmute the speaker one by one to proceed with the question.

Ms. Rashi Goel (Company Secretary): Please Unmute Mr. Ajay Kumar Jain

Moderator- Ok Ma'am

Mr. Ajay Sir, you can Ask

Mr. Ajay Jain: Namaskar Sir, Main Ajay Kumar Jain Shareholder bol rha hu Company ki Annual Reports padhne ke baad,

Company ki financials aur projections ke baare main clearta, aur kaafi achhe balance sheet tyaar kari gayi chahe kaisi bhi paristhithi thi , paristhithi bhi aur usme hamare finance department ne acchi balance sheet tyaar kari. Aapke netritva aur finance department ko uske liye badhai. Aur main uddeshya jo Company ke iss madhyam main aaj judne ka Chairman Sahab ki speech sunne ka tha. Aur unhone jo aapne baat kahi use aane wale samay main unke netritva main company aage badegi jiska labh humesha shareholder ko milega aur chairman sahab humesha investors ke prati ...kaafi labhkari rehte hai aur jo bhi sochte hai use Company ka.. ko majboot karne main aur shareholder ko uska labh mile hamesha prayas rakhte hai. Company dekhi bhaali aur parkhi hui hai management ki imandari bilkul sahi hai aur jise Company aage badegi aur Sir hamari Company Secretary Compliance jo hai exchanges main time to time pe deti rehti hai isko padne ke baad Company ki jaankari hume milti rehti hai aur print media..print medium main jo bhi soochna hai milti rehti hai ye aapke netritva ki shradha ko darshata hai. Sir Presentation bohot badiya aa rha hai moderators ne.... kaafi accha kra sound quality or picture quality saari badiya hai. Aur Sir main ek baat kehna chaunga Chairman Sahab ke saath nirdeshak mandal main kaafi anubhavi aur varishth nirdeshak, Company ko join kar rahe hai unke paramarsh se Company hamare aage badti rehgi aur aane wala samay aapke netritva main shareholder ko ke liye laabhkari ho aise meri mangalkamna Namanshkaar Jai Hind.

Mr. Sanjay Aggarwal- Bohot Bohot Dhanyawaad -2 Ajay ji

Ms. Rashi goel- Thanku Ajay Ji

Ms. Rashi Goel (Company Secretary): Please Unmute Mr. Murli

Moderator- Ma'am he is not available

No other speaker is available Ma'am

Not available ma'am

Ms. Rashi Goel (Company Secretary)

Thanku so much , With this, we conclude the Q&A session from all the shareholders.

Thank you, shareholders, for asking questions on this virtual AGM. I once again thank you our Chairman, Board of Directors, Auditors for their participation and now they can log off from the meeting.

However, Members attending the AGM today who have not already cast their vote by remote e-voting may cast their vote on the e-voting platform now. You are given 15 minutes' time for e-voting.