

24th May, 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: Outcome of Board Meeting/Announcement pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015

Dear Sir,


Pursuant to Regulation 30, 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, this is to inform you that the Board of Directors of the Company at their meeting held on Friday, the 24th Day of May 2024, has approved inter-alia, the following:

1. Audited Standalone and Consolidated Financial Results for the fourth quarter and financial year ended March 31, 2024, along with Audit Report for Standalone and Consolidated Financial Results.
Further, pursuant to second proviso to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 4.1 of No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the SEBI Circular Company i.e. M/s. P. Bholusaria & Co., Chartered Accountants (ICAI Firm Registration number 000468N) has issued the Audit Report on Standalone and Consolidated Audited Financial Results for the fourth quarter and financial year ended March 31, 2024 with **unmodified opinion**.
2. Re-appointment of M/s Jain Sharma & Associates, Cost Accountants (FRN 000270) as the cost auditors of the Company for the FY 2024-25. The details required under Regulation 30 of the Listing Regulations are enclosed herewith as "Annexure A".
3. Re-appointment of M/s Jagdish Chand & Co., Chartered Accountants (ICAI Firm Registration number 000129N) as the Internal auditors of the Company for the FY 2024-25. The details required under Regulation 30 of the Listing Regulations are enclosed herewith as "Annexure B".
4. Re-appointment of M/s Abhishek Mittal & Associates, Practicing Company Secretary (C.P. No. 7943) as the Secretarial auditors of the Company for the FY 2024-25. The details required under Regulation 30 of the Listing Regulations are enclosed herewith as "Annexure C".

The meeting of the Board of Directors commenced at 12:30 PM and concluded at 4.20 p.m.

This is for your information and records.

For Paramount Communications Limited


Rashi Goel

Company Secretary & Compliance Officer

Paramount Communications Ltd
Paramount House
KH - 433, Malsari Avenue,
Westend Greens, Rangpuri,
New Delhi - 110037, India
t : +91 11 45618800
pci@paramountcables.com
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CIN : L74899DL1994PLC061295



The details as required as per Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"):

Annexure A

Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment
Name	Jain Sharma & Associates, Cost Accountants (FRN 000270)
Designation	Cost Auditors
Date of appointment & term of appointment/re-appointment	24.05.2024 for FY 2024-25
Brief Profile	M/s Jain Sharma & Associates, Cost Accountants is a Partnership Firm and having ample of experience in Cost Audit & Development of Cost Accounting Systems.
Disclosure of Relationships between Directors (in case of appointment of Directors)	Not Applicable

Annexure B

Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment
Name	Jagdish Chand & Co., Chartered Accountants (ICAI Firm Registration number 000129N)
Designation	Internal Auditors
Date of appointment & term of appointment/re-appointment	24.05.2024 for FY 2024-25
Brief Profile	M/s Jagdish Chand & Co., Chartered Accountants, is a partnership firm and having ample of experience in financial restructuring, share valuations, capital market advisory etc.
Disclosure of Relationships between Directors (in case of appointment of Directors)	Not Applicable

Annexure C

Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment
Name	Abhishek Mittal & Associates, Practicing Company Secretary (C.P. No. 7943)
Designation	Secretarial Auditor
Date of appointment & term of appointment/re-appointment	24.05.2024 for FY 2024-25
Brief Profile	Abhishek Mittal & Associates is the proprietorship firm of Mr. Abhishek Mittal, since 2007 and having an experience of 17 years in the field of Corporate Laws and Corporate Restructuring.
Disclosure of Relationships between Directors (in case of appointment of Directors)	Not Applicable

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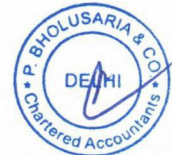
PARAMOUNT COMMUNICATIONS LIMITED

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Ph.: +91-11-45618800-900, Fax No.: +91-11-25893719/20
E-mail: pci@paramountcables.com, Website: www.paramountcables.com
CIN : L74899DL1994PLC061295

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(Rs. in Lakhs except per share data)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024 Audited	31.12.2023 Unaudited	31.03.2023 Audited	31.03.2024 Audited	31.03.2023 Audited
	Income					
I	Revenue from operations	31,110.70	27,534.18	20,207.81	1,04,727.52	79,646.65
II	Other income	330.16	192.54	659.54	890.86	1,625.32
III	Total Income (I+II)	31,440.86	27,726.72	20,867.35	1,05,618.38	81,271.97
IV	Expenses					
	(a) Cost of materials consumed	24,707.50	21,659.02	17,717.04	82,504.86	58,611.78
	(b) Changes in inventories of finished goods, work-in-progress and scrap	(1,831.60)	(1,426.18)	(2,486.03)	(5,152.70)	(265.19)
	(c) Employee benefits expense	721.95	707.06	436.48	2,672.72	2,149.26
	(d) Finance costs	87.97	111.41	176.54	515.74	717.68
	(e) Depreciation and amortization expense	252.34	236.39	228.05	927.15	925.80
	(f) Other expenses	4,935.68	4,248.97	3,415.17	15,995.22	14,355.89
	Total Expenses (IV)	28,873.84	25,536.67	19,487.25	97,462.99	76,495.22
V	Profit before exceptional items and tax (III -IV)	2,567.02	2,190.05	1,380.10	8,155.39	4,776.75
VI	Exceptional items	-	-	-	-	-
VII	Profit after exceptional items but before tax (V+VI)	2,567.02	2,190.05	1,380.10	8,155.39	4,776.75
VIII	Income Tax expense					
	(I) Current Tax	-	-	-	-	-
	(II) Deferred Tax	383.28	-	-	383.28	-
IX	Profit for the period from continuing operations (VII - VIII)	2,950.30	2,190.05	1,380.10	8,538.67	4,776.75
	Discontinued operations :-					
X	Profit from discontinued operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	Profit from discontinued operations (after tax)	-	-	-	-	-
XIII	Profit for the period (IX + XII)	2,950.30	2,190.05	1,380.10	8,538.67	4,776.75
XIV	Other comprehensive income/(Loss) :					
	A. (I) Items that will not be reclassified to profit or loss	(118.12)	8.87	(8.44)	(91.50)	35.49
	(II) Income tax relating to items that will not be reclassified to profit & loss	(5.07)	-	-	(5.07)	-
	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)	(123.19)	8.87	(8.44)	(96.57)	35.49
XV	Total Comprehensive Income (Comprising Profit and other comprehensive income for the period) (XIII + XIV)	2,827.11	2,198.92	1,371.66	8,442.10	4,812.24

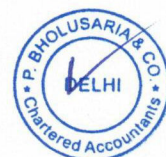


(Rs. in Lakhs except per share data)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024 Audited	31.12.2023 Unaudited	31.03.2023 Audited	31.03.2024 Audited	31.03.2023 Audited
XVI	Paid-up Equity Share Capital (Face Value Rs. 2 per share)	6,068.70	5,592.20	3,883.68	6,068.70	3,883.68
XVII	Other Equity excluding revaluation Reserve				56,522.39	25,624.50
XVIII	Earnings per equity share in Rs. (for continuing operations): (not annualised for the quarters)					
	(1) Basic	0.99	0.80	0.67	3.28	2.40
	(2) Diluted	0.99	0.80	0.67	3.28	2.40
XIX	Earnings per equity share in Rs. (for discontinuing operations): (not annualised for the quarters)					
	(1) Basic	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
XX	Earnings per equity share in Rs. (for discontinuing & continuing operations): (not annualised for the quarters)					
	(1) Basic	0.99	0.80	0.67	3.28	2.40
	(2) Diluted	0.99	0.80	0.67	3.28	2.40



Standalone Statement of Assets and Liabilities as at 31.03.2024		
		(Rs. in Lakhs)
Particulars	As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)
Assets		
Non-Current Assets		
(a) Property, Plant and Equipment	13,873.62	9,763.90
(b) Capital work-in-progress	148.74	-
(c) Right of use assets	2,836.26	2,890.92
(d) Other Intangible assets	76.09	108.68
(e) Financial Assets		
(i) Investments	197.88	0.00
(ii) Loans	5.34	3.27
(iii) Others non-current financial assets	1,898.54	977.22
(g) Deferred Tax Assets (Net)	378.21	-
(f) Other non-current assets	900.80	102.40
Total Non-Current Assets	20,315.48	13,846.39
Current Assets		
(a) Inventories	22,051.25	11,309.64
(b) Financial Assets		
(i) Investments	5,574.20	1,002.02
(ii) Trade receivables	24,456.86	16,876.92
(iii) Cash and cash equivalents	448.15	1,797.41
(iv) Bank balances other than (iii) above	1,807.40	1,220.18
(v) Loans	1,807.47	43.16
(vi) Other current financial assets	494.37	292.89
(c) Current Tax Assets (net)	241.37	184.70
(d) Other current assets	4,949.77	3,817.70
Total Current Assets	61,830.84	36,544.62
Total Assets	82,146.32	50,391.01
Equity and Liabilities		
Equity		
(a) Equity Share Capital	6,068.70	3,883.68
(b) Other Equity	56,522.39	25,624.50
Total Equity	62,591.09	29,508.18
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,333.20	11,231.96
(ii) Lease Liabilities	216.92	225.85
(b) Provisions	151.51	59.83
Total Non-Current Liabilities	1,701.63	11,517.64
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	8,697.00	4,557.56
(ii) Lease Liabilities	8.93	8.12
(iii) Trade Payables		
- Total outstanding dues of Micro Enterprises and Small Enterprises	1,066.57	733.75
- Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	7,155.21	3,247.74
(iv) Other Financial Liabilities	489.24	435.81
(b) Other current Liabilities	423.30	373.79
(c) Provisions	13.35	8.42
Total Current Liabilities	17,853.60	9,365.19
Total Equity and Liabilities	82,146.32	50,391.01



PARAMOUNT COMMUNICATIONS LIMITED

CIN : L74899DL1994PLC061295

STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2024

(Rs. in Lakhs)

Particulars	For the year ended 31st March 2024		For the year ended 31st March 2023	
(A) CASH FLOWS FROM OPERATING ACTIVITIES				
Net Profit before taxation		8,155.40		4,776.75
Adjustment for :				
Depreciation and amortization expenses	927.15		925.80	
Interest Expenses/ Finance Cost	493.86		626.86	
Interest on lease liability	21.88		90.82	
Reversal of rent lease liability	(30.00)		(185.55)	
Unrealised Exchange Gain/(Loss)	34.36		43.31	
Net Gain on Fair Valuation of Current Investment	(65.03)		(2.02)	
Profit on sales of Investment	(94.50)		(1.11)	
(Profit) /Loss on sale of Property plant & equipments (net)	(0.07)		7.48	
Interest Income	(292.08)		(149.60)	
Net (Gain)/ Loss on Derivatives	5.62		(17.09)	
Lease Liability Written Back	-		(245.96)	
Provision for Doubtful debts/ Written back	55.25		71.47	
Employees share based payment expenses	78.93			
		1,135.37		1,164.41
Operating Profit before working capital changes		9,290.77		5,941.16
Adjustment for :				
Decrease / (Increase) in Trade Receivables	(7,614.31)		440.79	
Decrease / (Increase) in Loans & Advances	(1,766.39)		(22.53)	
Decrease / (Increase) in Inventories	(10,741.61)		151.28	
Decrease / (Increase) in Other financial and non financial Assets	(3,555.61)		(1,289.97)	
(Decrease) / Increase in Trade Payables	4,240.29		(4,368.94)	
(Decrease) / Increase in Other Liabilities & Provisions	106.40		33.57	
		(19,331.23)		(5,055.80)
Cash generated from operation		(10,040.46)		885.36
Income Tax Refund (net)	(56.67)	(56.67)	224.20	224.20
NET CASH FROM OPERATING ACTIVITIES		(10,097.13)		1,109.56
(B) CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of Property, plant and equipment including Capital work In Progress	(5,103.83)		(894.72)	
Sale proceeds from Property, plant and equipment	5.55		50.39	
Interest Received	211.37		208.85	
Sale of Investments (Mutual Fund)	8,022.32		801.11	
Purchase of Investments (Mutual Fund)	(12,500.00)		(1,800.00)	
Investment in Subsidiary	(197.88)		-	
		(9,562.47)		(1,634.37)
NET CASH FROM INVESTING ACTIVITIES		(9,562.47)		(1,634.37)
Interest Expenses/ Finance Cost	(492.21)		(653.60)	
Increase/(Decrease) in Borrowings from banks / ARC /NBFC (net)	(5,759.33)		(1,654.55)	
Loan repaid to Directors	-		(30.00)	
Net Proceeds from Issue of Equity Shares and Convertible Equity share warrants (Net of issue expenses)	24,561.88		4,521.69	
		18,310.34		2,183.54
NET CASH FROM FINANCING ACTIVITIES		18,310.34		2,183.54
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)		(1,349.26)		1,658.73
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		1,797.41		138.68
CASH AND CASH EQUIVALENTS AT END OF THE YEAR		448.15		1,797.41



Notes:

- 1 The aforesaid Financial Results were placed before and reviewed by the Audit Committee at its meeting held on 24th May 2024 and approved by the Board of Directors at its meeting held on the same date.
- 2 The financial results for the year ended March 31, 2024 have been audited by the statutory auditors of the Company. The statutory auditors have expressed an unmodified opinion.
- 3 These standalone financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- 4 A) i) During the quarter, the company has allotted 22,00,000 equity shares (17,00,000 equity shares on 25.01.2024 and 5,00,000 equity shares on 19.03.2024) of Rs. 2/- each to non-promoters persons and entities on receipt of balance money upon exercise of option for conversion of equity share warrants. The remaining equity warrants shall be converted within the specified time limit as per SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018.

ii) The details of utilization of proceeds along with unutilized amount as at 31st March ,2024 is summarized as below:

Description	Amount (Rs. in lakhs)
Un-utilized amount as on 1st Januaray ,2024	1,010.67
Add : Total funds raised for preferential issue during the quarter ended 31st March ,2024	355.74
Add: Income earned on un-utilized amount	15.67
Less: Utilization during the quarter ended 31st March ,2024	1,380.25
Un-utilized amount*	1.83

*The amount has been parked in utilization account with scheduled bank.

The funds raised were utilized for the purpose for which they were raised and there is no deviation in utilization of issue proceeds.

- B) i) During the quarter, the shareholders of the company, in the Extra Ordinary General Meeting held on 11.01.2024 has approved to issue of 2,21,24,980 equity shares of Rs. 2/- each on preferential basis to non-promoter persons and entities at a price of Rs. 66.50/- per equity share (including premium). Out of above, upon receipt of amount of issue price in respect of 2,03,74,980 and 12,50,000 equity shares, the same has been allotted to respective allottees on 29.01.2024 and 07.02.2024 respectively .

ii) The details of utilization of proceeds along with unutilized amount as at 31st March ,2024 is summarized as below:

Description	Amount (Rs. in lakhs)
Funds raised for preferential issue during the quarter ended 31st March ,2024	14,380.61
Add: Income earned on un-utilized amount	43.87
Less: Utilization during the quarter ended 31st March ,2024	8,823.35
Un-utilized amount**	5,601.13

** The amount has been parked in mutual fund and utilization account with scheduled bank.

The funds raised were utilized for the purpose for which they were raised and there is no deviation in utilization of issue proceeds.

- C) Consequent upon the allotment of aforesaid shares as mentioned above, the paid up equity share capital of the company has increased from 27,96,09,890 equity shares of Rs 2/- each to 30,34,34,870 equity shares of Rs. 2/- each .

- 5 In view of brought forwarded losses as per Income Tax Act, 1961, no provision for current tax is required to be made. Due to reasonable certainty of set off of brought forward losses, deferred tax asset (net) has been recognised on all the temporary differences.
- 6 There are no separate reportable segments as per the Indian Accounting Standard (Ind AS-108) on segment reporting.
- 7 The figures of the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto third quarter of the respective financial year which were subject to limited review by the auditor.
- 8 The figures of the previous year /periods have been regrouped/ rearranged wherever considered necessary to facilitate comparison.



Place : New Delhi

Date : 24.05.2024

By and on behalf of the Board

For PARAMOUNT COMMUNICATIONS LTD.

Sanjay Aggarwal

Chairman & CEO

DIN:00001788



Independent Auditor's Report on the Annual Standalone Financial Results of the Company Pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
Paramount Communications Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Paramount Communications Limited (the "Company") for the year ended 31st March 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results for the ended 31st March 2024:

- I. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- II. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical



responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The financial results have been prepared on the basis of the standalone financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income/loss and other financial information of the company and statement of assets and liabilities and statement of cash flow in accordance with the applicable accounting standards prescribed under Section 133 of the act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

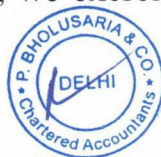
In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and



maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have




complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended 31st March, 2024 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

The financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges on which the Company's shares are listed. These results are based on and should be read with the audited financial statement of the Company for the year ended March 31, 2024, on which we issued an unmodified audit opinion vide our report dated May 24, 2024.

For P. Bholusaria & Co.
Chartered Accountants
Firm's Registration No. 000468N


(Pawan Bholusaria)
Partner
M. No. 080691



Date: 24.05.2024

Place: Delhi

UDIN: 24080691BKENP05189

PARAMOUNT COMMUNICATIONS LIMITED

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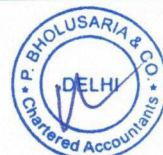
E-mail: pc@paramountcables.com, Website: www.paramountscables.com

CIN : L74899DL1994PLC061295

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(Rs. in Lakhs except per share data)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024 Audited	31.12.2023 Unaudited	31.03.2023 Audited	31.03.2024 Audited	31.03.2023 Audited
	Income					
I	Revenue from operations	32,337.07	28,425.17	20,207.81	1,07,060.19	79,646.65
II	Other income	276.59	157.95	659.54	796.15	1,625.32
III	Total Income (I+II)	32,613.66	28,583.12	20,867.35	1,07,856.34	81,271.97
IV	Expenses					
	(a) Cost of materials consumed	25,561.76	22,742.93	17,717.04	84,649.15	58,611.78
	(b) Changes in inventories of finished goods, work-in-progress and scrap	(1,746.39)	(1,879.08)	(2,486.03)	(5,561.92)	(265.19)
	(c) Employee benefits expense	734.95	719.37	436.48	2,701.96	2,149.26
	(d) Finance costs	142.19	119.00	176.54	590.54	717.68
	(e) Depreciation and amortization expense	257.11	240.57	228.05	937.51	925.80
	(f) Other expenses	5,075.23	4,434.43	3,415.17	16,340.87	14,355.89
	Total Expenses (IV)	30,024.85	26,377.22	19,487.25	99,658.11	76,495.22
V	Profit before exceptional items and tax (III -IV)	2,588.81	2,205.90	1,380.10	8,198.23	4,776.75
VI	Exceptional items	-	-	-	-	-
VII	Profit after exceptional items but before tax (V+VI)	2,588.81	2,205.90	1,380.10	8,198.23	4,776.75
VIII	Income Tax expense					
	(I) Current Tax	(25.82)	3.21	-	(21.41)	-
	(II) Deferred Tax	386.36	-	-	386.36	-
IX	Profit for the period from continuing operations (VII - VIII)	2,949.35	2,202.69	1,380.10	8,563.18	4,776.75
	Discontinued operations :-					
X	Profit from discontinued operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	Profit from discontinued operations (after tax)	-	-	-	-	-
XIII	Profit for the period (IX + XII)	2,949.35	2,202.69	1,380.10	8,563.18	4,776.75
XIV	Other comprehensive income/(Loss) :					
	A. (I) Items that will not be reclassified to profit or loss	(118.12)	8.87	(8.44)	(91.50)	35.49
	(II) Income tax relating to items that will not be reclassified to profit & loss	(5.07)	-	-	(5.07)	-
	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)	(123.19)	8.87	(8.44)	(96.57)	35.49
XV	Total Comprehensive Income (Comprising Profit and other comprehensive income for the period) (XIII + XIV)	2,826.16	2,211.56	1,371.66	8,466.61	4,812.24



(Rs. in Lakhs except per share data)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024 Audited	31.12.2023 Unaudited	31.03.2023 Audited	31.03.2024 Audited	31.03.2023 Audited
XVI	Paid-up Equity Share Capital (Face Value Rs. 2 per share)	6,068.70	5,592.20	3,883.68	6,068.70	3,883.68
XVII	Other Equity excluding revaluation Reserve				56,546.89	25,624.50
XVIII	Earnings per equity share in Rs. (for continuing operations): (not annualised for the quarters)					
	(1) Basic	1.00	0.81	0.67	3.29	2.40
	(2) Diluted	1.00	0.81	0.67	3.29	2.40
XIX	Earnings per equity share in Rs. (for discontinuing operations): (not annualised for the quarters)					
	(1) Basic	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
XX	Earnings per equity share in Rs. (for discontinuing & continuing operations): (not annualised for the quarters)					
	(1) Basic	1.00	0.81	0.67	3.29	2.40
	(2) Diluted	1.00	0.81	0.67	3.29	2.40



Consolidated Statement of Assets and Liabilities as at 31.03.2024			
		(Rs. in Lakhs)	
Particulars	As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)	
Assets			
Non-Current Assets			
(a) Property, Plant and Equipment	14,024.30	9,763.90	
(b) Capital work-in-progress	148.74	-	
(c) Right of use assets	2,836.26	2,890.92	
(d) Other Intangible assets	77.03	108.68	
(e) Financial Assets			
(i) Investments	0.00	0.00	
(ii) Loans	5.34	3.27	
(iii) Others non-current financial assets	1,908.32	977.22	
(g) Deferred Tax Assets (Net)	371.61	-	
(f) Other non-current assets	990.40	102.40	
Total Non-Current Assets	20,362.00	13,846.39	
Current Assets			
(a) Inventories	23,427.54	11,309.64	
(b) Financial Assets			
(i) Investments	5,574.20	1,002.02	
(ii) Trade receivables	25,224.65	16,876.92	
(iii) Cash and cash equivalents	455.93	1,797.41	
(iv) Bank balances other than (iii) above	1,807.82	1,220.18	
(v) Loans	49.13	43.16	
(vi) Other current financial assets	436.19	292.89	
(c) Current Tax Assets (net)	241.37	184.70	
(d) Other current assets	5,086.12	3,817.70	
Total Current Assets	62,302.95	36,544.62	
Total Assets	82,664.95	50,391.01	
Equity and Liabilities			
Equity			
(a) Equity Share Capital	6,068.70	3,883.68	
(b) Other Equity	56,546.89	25,624.50	
Total Equity	62,615.59	29,508.18	
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	1,341.17	11,231.96	
(ii) Lease Liabilities	216.92	225.85	
(b) Provisions	151.51	59.83	
Total Non-Current Liabilities	1,709.60	11,517.64	
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	8,737.01	4,557.56	
(ii) Lease Liabilities	8.93	8.12	
(iii) Trade Payables			
- Total outstanding dues of Micro Enterprises and Small Enterprises	1,194.35	733.75	
- Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	7,280.83	3,247.74	
(iv) Other Financial Liabilities	536.16	435.81	
(b) Other current Liabilities	561.39	373.79	
(c) Provisions	13.35	8.42	
(d)Current Tax liability (Net)	7.74	-	
Total Current Liabilities	18,339.76	9,365.19	
Total Equity and Liabilities	82,664.95	50,391.01	



PARAMOUNT COMMUNICATIONS LIMITED

CIN : L74899DL1994PLC061295

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2024

(Rs. in Lakhs)

Particulars	For the year ended 31st March 2024		For the year ended 31st March 2023	
(A) CASH FLOWS FROM OPERATING ACTIVITIES				
Net Profit before taxation		8,198.23		4,776.75
Adjustment for :				
Depreciation and amortization expenses	937.51		925.80	
Interest Expenses/ Finance Cost	568.66		626.86	
Interest on lease liability	21.88		90.82	
Reversal of rent lease liability	(30.00)		(185.55)	
Unrealised Exchange Gain/(Loss)	34.37		43.31	
Net Gain on Fair Valuation of Current Investment	(65.03)		(2.02)	
Profit on sales of Investment	(94.50)		(1.11)	
(Profit) /Loss on sale of Property plant & equipments (net)	(0.07)		7.48	
Interest Income	(227.48)		(149.60)	
Net (Gain)/ Loss on Derivatives	5.62		(17.09)	
Lease Liability Written Back	-		(245.96)	
Provision for Doubtful debts/ Written back	55.25		71.47	
Employees share based payment expenses	78.93			
		1,285.14		1,164.41
Operating Profit before working capital changes		9,483.37		5,941.16
Adjustment for :				
Decrease / (Increase) in Trade Receivables	(8,382.11)		440.79	
Decrease / (Increase) in Loans & Advances	(8.05)		(22.53)	
Decrease / (Increase) in Inventories	(12,117.90)		151.28	
Decrease / (Increase) in Other financial and non financial Assets	(3,747.72)		(1,289.97)	
(Decrease) / Increase in Trade Payables	4,493.69		(4,368.94)	
(Decrease) / Increase in Other Liabilities & Provisions	255.84		33.57	
		(19,506.25)		(5,055.80)
Cash generated from operation		(10,022.88)		885.36
Income Tax Refund (net)	(70.05)	(70.05)	224.20	224.20
NET CASH FROM OPERATING ACTIVITIES		(10,092.93)		1,109.56
(B) CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of Property, plant and equipment including Capital work In Progress	(5,256.99)		(894.72)	
Sale proceeds from Property, plant and equipment	5.55		50.39	
Interest Received	146.77		208.85	
Sale of Investments (Mutual Fund)	8,022.32		801.11	
Investment in Subsidiary	(12,500.00)		(1,800.00)	
		(9,582.35)		(1,634.37)
NET CASH FROM INVESTING ACTIVITIES		(9,582.35)		(1,634.37)
Interest Expenses/ Finance Cost	(523.70)		(653.60)	
Increase/(Decrease) in Borrowings from banks / ARC /NBFC (net)	(5,711.35)		(1,654.55)	
Loan repaid to Directors	-		(30.00)	
Net Proceeds from Issue of Equity Shares and Convertibles Equity share warrants (net of issue expenses)	24,561.88		4,521.69	
		18,326.83		2,183.54
NET CASH FROM FINANCING ACTIVITIES		18,326.83		2,183.54
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)		(1,348.45)		1,658.73
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		1,797.41		138.68
CASH AND CASH EQUIVALENTS ON ACQUISITION OF SUBSIDIARY		6.97		-
CASH AND CASH EQUIVALENTS AT END OF THE YEAR		455.93		1,797.41



Notes:

- 1 The aforesaid Financial Results were placed before and reviewed by the Audit Committee at its meeting held on 24th May 2024 and approved by the Board of Directors at its meeting held on the same date.
- 2 The financial results for the year ended March 31, 2024 have been audited by the statutory auditors of the Company. The statutory auditors have expressed an unmodified opinion.
- 3 These consolidated financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.

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 A) i) During the quarter, the parent company has allotted 22,00,000 equity shares (17,00,000 equity shares on 25.01.2024 and 5,00,000 equity shares on 19.03.2024) of Rs. 2/- each to non-promoters persons and entities on receipt of balance money upon exercise of option for conversion of equity share warrants. The remaining equity warrants shall be converted within the specified time limit as per SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018.

ii) The details of utilization of proceeds along with unutilized amount as at 31st March ,2024 is summarized as below:

Description	Amount (Rs. in lakhs)
Un-utilized amount as on 1st Januaray ,2024	1,010.67
Add : Total funds raised for preferential issue during the quarter ended 31st March ,2024	355.74
Add: Income earned on un-utilized amount	15.67
Less: Utilization during the quarter ended 31st March ,2024	1,380.25
Un-utilized amount*	1.83

*The amount has been parked in utilization account with scheduled bank.

The funds raised were utilized for the purpose for which they were raised and there is no deviation in utilization of issue proceeds.

- B) i) During the quarter, the shareholders of the parent company, in the Extra Ordinary General Meeting held on 11.01.2024 has approved to issue of 2,21,24,980 equity shares of Rs. 2/- each on preferential basis to non-promoter persons and entities at a price of Rs. 66.50/- per equity share (including premium). Out of above, upon receipt of amount of issue price in respect of 2,03,74,980 and 12,50,000 equity shares, the same has been allotted to respective allottees on 29.01.2024 and 07.02.2024 respectively .

ii) The details of utilization of proceeds along with unutilized amount as at 31st March ,2024 is summarized as below:

Description	Amount (Rs. in lakhs)
Funds raised for preferential issue during the quarter ended 31st March ,2024	14,380.61
Add: Income earned on un-utilized amount	43.87
Less: Utilization during the quarter ended 31st March ,2024	8,823.35
Un-utilized amount**	5,601.13

** The amount has been parked in mutual fund and utilization account with scheduled bank.

The funds raised were utilized for the purpose for which they were raised and there is no deviation in utilization of issue proceeds.

- C) Consequent upon the allotment of aforesaid shares as mentioned above, the paid up equity share capital of the parent company has increased from 27,96,09,890 equity shares of Rs 2/- each to 30,34,34,870 equity shares of Rs. 2/- each .

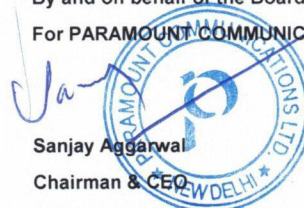
- 5 In view of brought forwarded losses as per Income Tax Act, 1961, no provision for current tax is required to be made. Due to reasonable certainty of set off of brought forward losses, deferred tax asset (net) has been recognised on all the temporary differences.
- 6 The consolidated results includes two reportable segments i.e. wires and cables and Pipes . As per Annexure A attached.
- 7 The figures of the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto third quarter of the respective financial year which were subject to limited review by the auditor.
- 8 The figures of the previous year /periods have been regrouped/ rearranged wherever considered necessary to facilitate comparison.



Place : New Delhi

Date : 24.05.2024

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



Sanjay Aggarwal

Chairman & CEO

DIN:00001788

Consolidated Audited segment information for the quarter and year ended 31st March, 2024

(Rs. in Lacs)

S NO	Particulars	Quarter ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	Wire and Cables	31,110.70	27,534.18	20,207.81	1,04,727.52	79,646.65
	Pipes	1,262.28	891.10	-	2,368.69	-
	Gross Revenue	32,372.98	28,425.28	20,207.81	1,07,096.21	79,646.65
	Less Inter-segment Revenue	35.91	0.11	-	36.02	-
	Total Revenue from Operations	32,337.07	28,425.17	20,207.81	1,07,060.19	79,646.65
2	Segment Results					
	Profit (Loss) before Finance cost, exceptional items , unallocated expenses /income and tax					
	Wire and Cables	2,339.92	2,124.00	897.10	7,815.48	3,869.11
	Pipes	114.48	42.95	-	177.14	-
	Total Profit (Loss) before Finance cost, exceptional items , unallocated expenses /income and tax	2,454.40	2,166.95	897.10	7,992.62	3,869.11
	Less:					
	Finance cost	142.18	119.00	176.54	590.54	717.68
	Unallocated (income) / expenses (net)	(276.59)	(157.95)	(659.54)	(796.15)	(1,625.32)
	Profit /(loss) before tax and Exceptional Item	2,588.81	2,205.90	1,380.10	8,198.23	4,776.75
	Less : Exceptional items - income /(Expenses)	-	-	-	-	-
	Profit /(loss) before tax	2,588.81	2,205.90	1,380.10	8,198.23	4,776.75
	Tax expenses	360.54	(3.21)	-	364.95	-
	Profit /(loss) After tax	2,949.35	2,202.69	1,380.10	8,563.18	4,776.75
3	Segment Assets					
	Wire and Cables	79,215.16	72,546.58	50,206.31	79,215.16	50,206.31
	Pipes	2,836.81	1,099.86	-	2,836.81	-
	Unallocated	612.98	271.44	184.70	612.98	184.70
	Total Segment Assets	82,664.95	73,917.88	50,391.01	82,664.95	50,391.01
4	Segment Liabilities					
	Wire and Cables	19,555.23	24,956.97	20,882.83	19,555.23	20,882.83
	Pipes	494.13	1,073.55	-	494.13	-
	Unallocated	-	9.68	-	-	-
	Total Segment Liabilities	20,049.36	26,040.20	20,882.83	20,049.36	20,882.83



(Handwritten signature)

Independent Auditor's Report on the Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Paramount Communications Limited

Report on the audit of the Consolidated Financial Results

Opinion

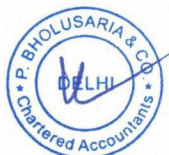
We have audited the accompanying annual consolidated financial results of Paramount Communications Limited ("Parent Company") its subsidiary (collectively, "the Group) for the year ended 31st March 2024 ("Statement"), attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- I. includes the results of the following entities;

S. No	Company Name	Nature
1	Paramount Communications Limited	Parent Company
2	Valens Technologies Private Limited	Subsidiary Company
3	Paramount Holdings Limited	Subsidiary Company
4	AEI Power Cables Limited	Subsidiary Company

- II. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- III. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the year then ended.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The financial results have been prepared on the basis of the consolidated financial statements. The Board of Directors of the Parent Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income/loss and other financial information of the Group and consolidated statement of assets and liabilities and consolidated statement of cash flow in accordance with the applicable accounting standards prescribed under Section 133 of the act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Parent Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act,
we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results /financial information of the Parent Company within the Group of which we are the independent auditors, to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entity included in the Statement of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Parent Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance of the Parent Company with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular no. CIR/CFD/CMD1/44/2019 dated 29th March 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the listing Regulations, to the extent applicable.

Other Matter

- a) The accompanying Statement includes audited financial statements/ results in respect of 1 subsidiary whose financial statements reflect total assets of Rs. 3,035.13 Lacs as at March 31, 2024, and total revenues of Rs. 2,368.69 Lacs and total net profit / (loss) after tax of Rs. 24.50 Lacs for the period ended on that date and net cash inflows of Rs. 0.81 Lacs for the year ended March 31, 2024, as considered in the statement which have been audited by us.
- b) The accompanying Statement includes unaudited financial statements in respect of 2 subsidiaries whose financial statements reflect total assets of Rs. NIL as at March 31, 2024, and total revenues of Rs. Nil and total net profit / (loss) after tax of Rs. NIL

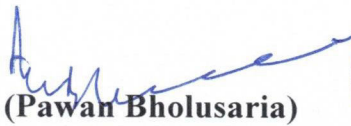


for the quarter and the year ended on that date respectively and net cash outflows of Rs. NIL for the year ended March 31, 2024. These financial statements/ financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of Subsidiary are solely on the basis of such unaudited financial statements / financial information. In our opinion and according to the information and explanation given to us by the Management, these financial statements / financial information are not material to the Group.

Our opinion on the statement is not modified in respect of the above matters with respect to our reliance on the standalone financial statements/ financial results/ financial information certified by the Board of the Directors.

The statement includes the results for the quarter ended 31st March 2024 being the balancing figures between the audited figures in respect of the full financial year ended 31st March 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For P. Bholusaria & Co.
Chartered Accountants
Firm's Registration No. 000468N


(Pawan Bholusaria)

Partner

M. No. 080691



Date: 24.05.2024

Place: Delhi

UDIN: 24080691BKFNPP2090

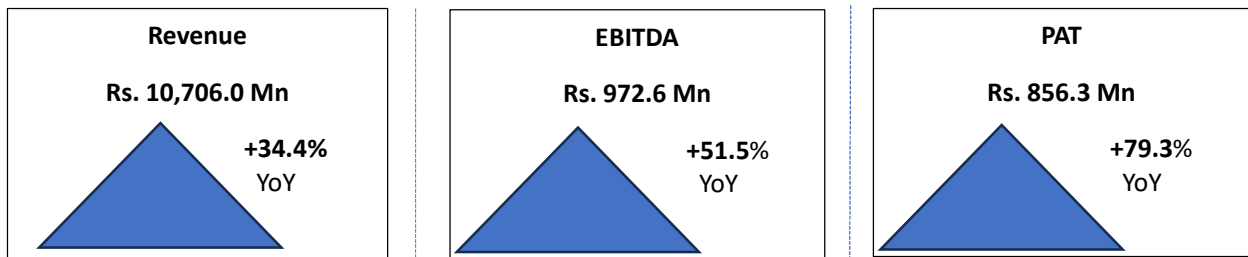


Q4 & FY24 Financial & Operational Performance

Achieved a notable milestone by crossing Rs. 1,000 Cr revenue mark during the financial year, while maintaining sustainable profitability.

New Delhi, 24th May 2024: Paramount Communications Limited, established in 1955, is a leading player in India's wire and cable industry. With two manufacturing facilities in Rajasthan and Haryana, it offers over 25 product types and 2,500 SKUs. With a nationwide and international presence, Paramount has pioneered in introducing Lead-free House Wires, undersea cables repair and installation, and Axle Counter cables for Railways.

Another Year of Superlative Consolidated Financial Performance for FY24



Rs. In Mn	Q4FY24	Q4FY23	Y-o-Y (%)	FY24	FY23	Y-o-Y (%)
Total Income	3,261.4	2,086.7	56.3%	10,785.6	8,127.2	32.7%
EBITDA	298.8	178.5	67.4%	972.6	642.0	51.5%
EBITDA Margin (%)	9.2%	8.6%		9.0%	7.9%	
PAT	294.9	138.0	113.7%	856.3	477.7	79.3%
PAT Margin (%)	9.0%	6.6%		7.9%	5.9%	

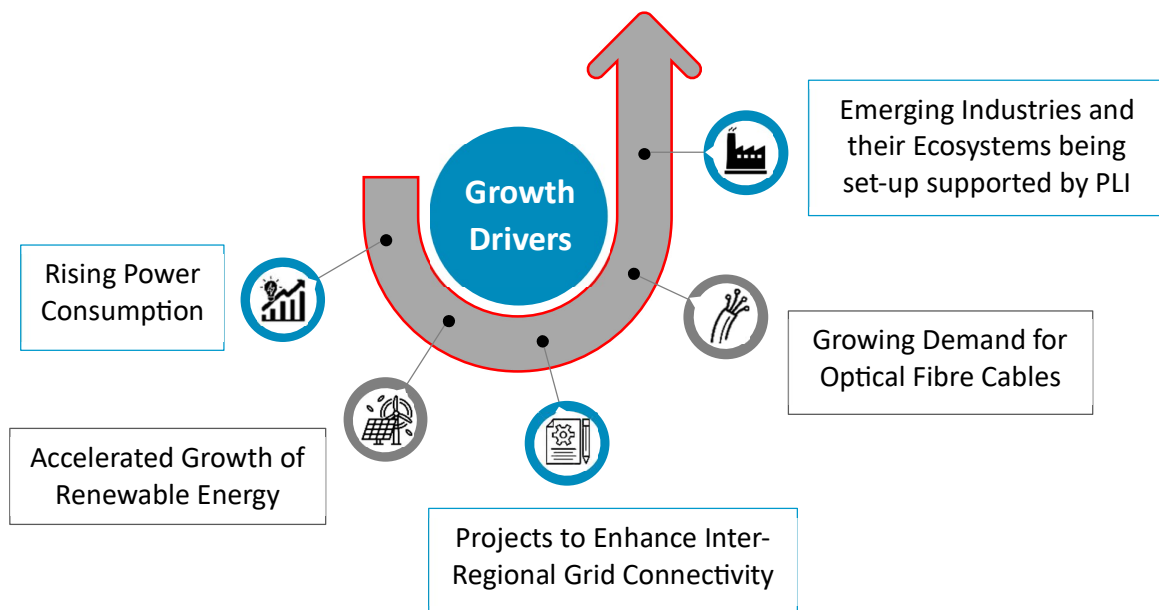
*EBITDA is calculated including Other Income.

Operational Highlights

- Robust order book of **Rs. 4,951.6 Mn**
- Strong performance across product range, especially led by strong growth in **Power** and **Railway** cables. Exports continue to remain healthy as we achieve similar volumes as compared to FY23.
- Increasing production driving economies of scale and profitability.
- Healthy Balance sheet with debt equity ratio of **0.16** and Current Ratio of **3.40**.
- The Company is poised to become debt free during FY25 after full repayment of ARC debt of **Rs. 862.5 Mn**.

Revenue Mix

- Revenue from domestic operations in FY24 amounted to **Rs.7,944.8 Mn**, showing a **100.5%** Y-o-Y increase from **Rs.3,961.8 Mn** in FY23.
- In terms of sales mix, domestic sales stood at **74.2%** and exports stood at **25.8%**



Commenting on the results Mr. Sanjay Agarwal, Chairman & CEO said:

*"FY24 has been a remarkable year for Paramount Communications Limited. We have achieved strongest ever performance in terms of Revenue and Profitability. This year, we reached a significant milestone by surpassing **Rs.1,000 crore** in revenue showing a growth of **34.4%** y-o-y. This achievement is underpinned by strong demand for our product portfolio and not only highlights the strength of our client relationships but also reaffirms our consistent delivery on commitments.*

*Our order book which currently stands at **Rs. 4,951.6 Mn**, provides strong visibility of revenues. Paramount is optimistic about further expanding its order book, bolstered by significant support from the railway and power sectors."*

*Our focus on operational excellence has led to significant improvements in our financial performance. In FY24, our EBITDA has increased to **Rs. 972.6 Mn**, showcasing a growth of **51.5%** growth as compared to **Rs. 642.0 Mn** in FY23. This growth, coupled with an EBITDA margin of **9.0%**, reflects the benefits of operating leverage and a sharp focus on cost control.*

In FY24, Paramount achieved a significant milestone by substantially repaying its ARC debt and positioning itself to become debt-free by FY25, demonstrating its commitment to prudent financial management. This achievement strengthens the company's balance sheet and ensures sufficient capital to pursue growth and enhance capabilities.

Strategically positioned, Paramount is poised for strong and sustained growth, with a focus on diversifying our product range and delivering top-notch quality solutions in the wires and cables sector, while continuously innovating new products. We are prepared to leverage the anticipated increase in orders and position ourselves adeptly for potential opportunities. With these positive advancements, we remain confident in our capability to consistently deliver strong results for all our stakeholders in the times ahead."

Disclaimer:

Certain statements in this document may be forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Paramount Communications Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstance.

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