

PCL/BM/OUTCOME/02/2019

01.02.2019

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: (BSE) 530555/(NSE) PARACABLES**Sub: Outcome of Board Meeting held on 1st February, 2019.

Dear Sir,

This is to inform you that a meeting of the Board of Directors of the Company was held today, and the Unaudited financial results for the quarter ended 31st December, 2018, along with Limited review report thereon, duly reviewed by Audit Committee, were considered, approved and taken on record by the Board.

Please find attached herewith a copy of the Un-audited Financial Results for the quarter ended 31st December, 2018.

This is for your information and records please.

Thanking You.

For Paramount Communications Limited**(Tannu Sharma)**
Company Secretary

Encl.: As above

PARAMOUNT COMMUNICATIONS LIMITED

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CIN : L74899DL1994PLC061295

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

S. No.	Particulars	STANDALONE					Year Ended
		Quarter Ended		Nine month Ended		31.03.2018	
		31.12.2018	30.09.2018	31.12.2017	31.12.2018		
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	16,957.36	14,935.06	10,706.27	43,020.82	27,550.93	44,233.74
II	Other income	91.70	70.91	211.72	248.21	390.28	409.12
III	Total Revenue (I+II)	17,049.06	15,005.97	10,917.99	43,269.03	27,941.21	44,642.86
IV	Expenses						
	(a) Cost of materials consumed	14,581.99	11,593.31	9,293.39	35,898.46	22,600.81	35,818.05
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,200.25)	(162.25)	(555.16)	(2,750.19)	(689.34)	(860.33)
	(c) Employee benefits expense	437.11	434.50	393.24	1,288.86	1,187.08	1,596.49
	(d) Finance costs	162.32	132.55	74.46	483.58	282.36	448.36
	(e) Depreciation and amortization expense	216.44	210.62	239.31	638.99	681.40	922.50
	(f) Excise duty	-	-	-	-	918.12	918.12
	(g) Other expenses	1,935.96	2,058.45	1,705.95	5,727.14	4,831.32	7,030.31
	Total Expenses (IV)	16,133.57	14,267.18	11,151.19	41,286.84	29,811.75	45,873.50
V	Profit (Loss) before exceptional items and tax (III - IV)	915.49	738.79	(233.20)	1,982.19	(1,870.54)	(1,230.64)
VI	Exceptional items (refer note 4)	-	-	-	-	2,275.15	2,699.94
VII	Profit (Loss) after exceptional items but before tax (V+VI)	915.49	738.79	(233.20)	1,982.19	404.61	1,469.30
VIII	Tax expense	-	-	-	-	-	-
	(I) Current Tax	-	-	-	-	-	-
	(II) Deferred Tax	-	-	-	-	-	-
	Total Tax expense	-	-	-	-	-	-
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	915.49	738.79	(233.20)	1,982.19	404.61	1,469.30
X	Discontinued operations :-						
XI	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
XII	Tax expense of discontinued operations	-	-	-	-	-	-
XIII	Profit/(Loss) from discontinued operations (after tax)	-	-	-	-	-	-
	Profit/(Loss) for the period (IX + XII)	915.49	738.79	(233.20)	1,982.19	404.61	1,469.30

For Paramount Communications Ltd.

(Sanjay Aggarwal)
Chairman & CEO



XIV	Other comprehensive income (OCI): 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	(1.38)	(1.38)	6.04	(4.13)	18.11	(5.51)
		-	-	-	-	-	-
		-	-	-	-	-	-
		-	-	-	-	-	-
XV	Total other comprehensive income (XIV) Total Comprehensive Income (Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII + XIV)	(1.38)	(1.38)	6.04	(4.13)	18.11	(5.51)
		914.11	737.41	(227.16)	1,978.06	422.72	1,463.79
XVI	Paid-up equity share capital (₹ 2 per share)	3,435.68	3,435.68	2,858.05	3,435.68	2,858.05	2,858.05
XVII	Other Equity						5,772.82
XVIII	Earnings per equity share (for continuing operations): (1) Basic (2) Diluted	0.53 0.53	0.44 0.44	(0.17) (0.17)	1.20 1.20	0.31 0.31	1.10 1.10
XIX	Earnings per equity share (for discontinuing operations): (1) Basic (2) Diluted	- -	- -	- -	- -	- -	- -
XX	Earnings per equity share (for discontinuing & continuing operations): (1) Basic (2) Diluted	0.53 0.53	0.44 0.44	(0.17) (0.17)	1.20 1.20	0.31 0.31	1.10 1.10



For Paramount Communications Ltd.

(Signature)
(Sanjay Aggarwal)
Chairman & CEO

Notes:

- 1 These results are reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 1st February, 2019. The Statutory Auditors have carried out limited review of these financial results.
- 2 Company has allotted 11,881,500 equity shares to the holders of outstanding US\$7.5 Million Foreign Currency Convertible Bonds(FCCBs) upon conversion of outstanding FCCBs at a predetermined fixed conversion price of Rs.28.40 per equity share on 16th July,2018.
- 3 Company has allotted 17,000,000 equity shares to Promoters and Promoter Group entities on preferential basis at a price of Rs. 15.26 per equity share on 10th July,2018
- 4 Exceptional item represents:-

Particulars	Quarter Ended			Nine month Ended		Year Ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
-Write back on Settlement of Loan Liabilities	-	-	-	-	2,275.15	2,275.15
Waiver of interest	-	-	-	-	-	424.79
Total Exceptional items	-	-	-	-	2,275.15	2,699.94

- 5 Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after 1 April 2018 replaces the existing revenue recognition standards. The application of Ind AS 115 did not have any significant impact on financial results of the Company. However, the Company has determined that, in case of certain contracts, transportation services provided to customers is a separate performance obligation and accordingly the revenue attributable to such shipping services has been recognised as revenue from operations, which was hitherto netted off against the corresponding freight expenses included as part of other expenditure in the above results. The Company has applied the full retrospective approach and restated the previous periods presented.

The restated revenue for the quarter ended 31st December, 17, nine months ended 31st December,2017 and year ended 31 March 2018 is higher by Rs. 223.23 Lakhs , Rs.506.67 Lakhs and Rs.724.81 lakhs respectively with the corresponding increase in Other expenses.

- 6 Post implementation of Goods and Services Tax (GST) effective from 1st July, 2017 , revenue is reported net of GST as per Ind AS -18 . Revenue , however, is reported inclusive of excise duty for a part of the period ended 31st December,2017 .

7 There are no separate reportable segments as per the Indian Accounting Standard (Ind AS-108) on segment reporting.

- 8 The figures have been regrouped/ rearranged wherever considered necessary to facilitate comparison.

Place : New Delhi
Date : 01.02.2019

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



(Sanjay Aggarwal)
Chairman & CEO

Sanjay Aggarwal
Chairman & CEO
DIN:00001788

Limited Review Report -Standalone Financial Results

**Review Report to
The Board of Directors
Paramount Communications Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Paramount Communications Limited ("the Company") for the quarter and nine months ended 31st December, 2018 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Circular, which is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than 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') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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 circular blue stamp with the text "P. BHOLUSARIA & CO." around the top edge and "DELHI" in the center. A handwritten signature in blue ink is written across the stamp.

Pawan Bholusaria
Partner
M.No.080691

Place: New Delhi
Date: 01.02.2019