

PCL/SE/2/2021

11.02.2021

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 Thursday, the 11th day of February 2021, has approved inter-alia, the following:

1. Standalone and Consolidated Un-Audited Financial Results for the quarter ended 31st December 2020.
2. Limited Review Report of the Statutory Auditors on the aforesaid Standalone and Consolidated Un-Audited Financial Results for the quarter ended 31st December, 2020.

Further, the Board of Directors considered and approved changes to the composition of Audit Committee with effect from 11th day of February 2021 and the details of re-constituted Audit Committee is given below:

Audit Committee

Previous Composition	Present Composition
Mr. Vijay Maheshwari, Chairman	Mr. Vijay Maheshwari, Chairman
Mr. Vijay Bhushan, Member	Mr. Vijay Bhushan, Member
Ms. Malini Gupta, Member	Ms. Malini Gupta, Member
	Ms. Praveena Kala, Member

The Board Meeting commenced at 4.00 P.M. and concluded 5.30 P.M.

Kindly acknowledge the receipt of same

For Paramount Communications Limited
Rashmi Goel**Company Secretary & Compliance officer**

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CIN : L74899DL1994PLC061295

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results for the quarter and nine months ended as on 31st December, 2020

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') and its Subsidiaries (the parent and its subsidiaries together referred to as " the Group") for the quarter and nine months ended 31st December, 2020 ('the statement') attached herewith, being submitted by the parent pursuant to the requirements of Regulation 33 of the 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 relevant rules issued thereunder and other accounting principles generally accepted in India, is the responsibility of the Parent's management and has been approved by the Parent's Board of Directors. Our responsibility is to issue a report on the statement 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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The statement includes the result of the parent and the following subsidiaries:
Paramount Holdings Limited
AEI Power Cables Limited
5. Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration referred to in paragraph 6 below, 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 the listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying statement includes unaudited interim financial results and other unaudited financial information of aforesaid 2 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflects total revenue of Rs. NIL, net profit after tax of Rs. NIL and total comprehensive income of Rs. NIL for the quarter and nine months ended 31st December, 2020 as considered in the statement. These unaudited interim 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 amounts and disclosures in respect of these subsidiaries are based solely on such unaudited interim financial results and other unaudited financial information. In our opinion and, 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 above matter.

Place: New Delhi
Date: 11th February, 2021

For P. BHOLUSARIA & CO.
CHARTERED ACCOUNTANTS
Firm Registration No: 000468N



Pawan Bholusaria
Pawan Bholusaria
Partner
M.No. 080691

UDIN: 21080691AAA
AAL8156

Independent Auditor's Review Report on the Unaudited Standalone Financial Results for the quarter and nine months ended on 31st December 2020.

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 and nine months ended as on 31st December, 2020 ('the statement') attached herewith, being submitted by the Company pursuant to the requirements 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 Rule 3 of Companies (Indian Accounting Standard) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with regulation 33 of the listing regulations is the responsibility of the Company's management and has been approved by the Board of Directors of the company. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement 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 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 provide 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") 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 the listing regulations, 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
Pawan Bholusaria
Partner

M.No. 080691

UDIN: 21080691 AAAA
AK1664

Place: New Delhi
Date: 11th February, 2021

PARAMOUNT COMMUNICATIONS LIMITED

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 CIN : L74899DL1994PLC061295

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(Rs. in Lakhs except per share data)

S. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended		Nine month Ended		Year Ended		Quarter Ended		Nine month Ended		Year Ended	
		31.12.2020 Unaudited	30.09.2020 Unaudited	31.12.2019 Unaudited	31.12.2019 Unaudited	31.03.2020 Audited	31.12.2019 Unaudited	30.09.2020 Unaudited	31.12.2019 Unaudited	31.12.2020 Unaudited	31.12.2019 Unaudited	31.12.2019 Unaudited	31.03.2020 Audited
I	Income												
II	Revenue from operations	15,226.28	11,743.84	47,245.37	47,245.37	60,620.30	11,743.84	11,743.84	16,567.34	16,567.34	47,245.37	60,620.30	
III	Other income	68.89	54.77	176.00	176.00	268.91	68.89	54.77	85.85	85.85	176.00	268.91	
IV	Total Income (+I)	15,295.17	11,798.61	47,421.37	47,421.37	60,889.21	15,295.17	11,798.61	16,653.19	16,653.19	47,421.37	60,889.21	
	Expenses												
	(a) Cost of materials consumed	12,337.33	11,250.16	36,921.67	36,921.67	49,092.61	12,337.33	11,250.16	13,098.94	13,098.94	36,921.67	49,092.61	
	(b) Changes in inventories of finished goods, work-in-progress and scrap	(325.30)	(1,981.47)	(1,418.42)	(1,418.42)	(3,895.68)	(325.30)	(1,981.47)	(782.17)	(782.17)	(1,418.42)	(3,895.68)	
	(c) Employee benefits expense	539.09	429.78	1,623.58	1,623.58	2,117.50	539.09	429.78	687.00	687.00	1,623.58	2,117.50	
	(d) Finance costs	177.08	169.29	778.55	778.55	1,052.38	177.08	169.29	206.10	206.10	778.55	1,052.38	
	(e) Depreciation and amortization expense	227.14	224.88	854.78	854.78	1,104.63	227.14	224.88	287.44	287.44	854.78	1,104.63	
	(f) Other expenses	2,149.39	1,683.25	6,527.09	6,527.09	8,783.10	2,149.39	1,683.25	2,411.22	2,411.22	6,527.09	8,783.10	
	Total Expenses (IV)	15,104.73	11,775.89	45,287.25	45,287.25	58,254.54	15,104.73	11,775.89	15,908.53	15,908.53	45,287.25	58,254.54	
V	Profit/(Loss) before exceptional items and tax (III - IV)	190.44	22.72	2,134.12	2,134.12	2,634.67	190.44	22.72	744.66	744.66	2,134.12	2,634.67	
VI	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	
VII	Profit/(Loss) after exceptional items but before tax (V+VI)	190.44	22.72	2,134.12	2,134.12	2,634.67	190.44	22.72	744.66	744.66	2,134.12	2,634.67	
VIII	Tax expense	-	-	-	-	-	-	-	-	-	-	-	
	(I) Current Tax	-	-	-	-	-	-	-	-	-	-	-	
	(II) Deferred Tax	-	-	-	-	-	-	-	-	-	-	-	
	Total Tax expense	-	-	-	-	-	-	-	-	-	-	-	
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	190.44	22.72	2,134.12	2,134.12	2,634.67	190.44	22.72	744.66	744.66	2,134.12	2,634.67	
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)	190.44	22.72	2,134.12	2,134.12	2,634.67	190.44	22.72	744.66	744.66	2,134.12	2,634.67	

For Paramount Communications Ltd.



(Sanjay Aggarwal)
 Chairman & CEO

PARAMOUNT COMMUNICATIONS LIMITED

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STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(Rs. in Lakhs except per share data)

S. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended		Nine month Ended		Year Ended		Quarter Ended		Nine month Ended		Year Ended	
		31.12.2020 Unaudited	30.09.2020 Unaudited	31.12.2020 Unaudited	31.12.2019 Unaudited	31.12.2020 Unaudited	31.03.2020 Audited	31.12.2020 Unaudited	30.09.2020 Unaudited	31.12.2019 Unaudited	31.12.2020 Unaudited	31.12.2019 Unaudited	31.03.2020 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) Total Comprehensive Income (Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII + XIV)	(5.23)	(5.23)	(15.69)	0.22	(20.92)	(20.92)	(5.23)	(5.23)	0.22	(20.92)	(20.92)	
XV	Total Comprehensive Income (Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII + XIV)	185.21	17.49	36.52	744.88	2,613.75	2,613.75	185.21	17.49	744.88	2,613.75	2,613.75	
XVI	Paid-up equity share capital (Face Value Rs. 2 per share)	3,682.68	3,682.68	3,682.68	3,435.68	3,682.68	3,682.68	3,682.68	3,682.68	3,435.68	3,682.68	3,682.68	
XVII	Other Equity Excluding revaluation Reserve					14,531.73	14,531.73				14,531.73	14,531.73	
XVIII	Earnings per equity share in Rs. (for continuing operations): (1) Basic (2) Diluted	0.11 0.11	0.01 0.01	0.03 0.03	0.43 0.43	1.53 1.52	1.53 1.52	0.11 0.11	0.01 0.01	0.43 0.43	1.53 1.52	1.53 1.52	
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 (2) Diluted	0.11 0.11	0.01 0.01	0.03 0.03	0.43 0.43	1.53 1.52	1.53 1.52	0.11 0.11	0.01 0.01	0.43 0.43	1.53 1.52	1.53 1.52	

For Paramount Communications Ltd.



(Sanjay Aggarwal)
Chairman & CEO

Notes:

- 1 The aforesaid unaudited standalone and consolidated Financial Results have been reviewed and recommended by the Audit Committee at its meeting held on 11th February, 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 Company's operations and financial results for the current financial year are adversely impacted due to COVID 19 pandemic and the consequent lockdown announced by the Government of India. Hence, financial results for the quarter and nine months ended on December 31, 2020 are strictly not comparable to previous quarter and nine months ended on December 31, 2019.
- 5 There are no separate reportable segments as per the Indian Accounting Standard (Ind AS-108) on segment reporting
- 6 The figures of the previous year /periods have been regrouped/ rearranged wherever considered necessary to facilitate comparison.

Place : New Delhi
Date : 11.02.2021

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

Sanjay Aggarwal
Chairman & CEO
DIN:00001788

