

10.08.2023

PCL/SE/08/2023-2024

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>
---	---

Symbol/Script 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 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 10th Day of August, 2023, has approved inter alia, the following:

- a) Standalone and Consolidated Un-Audited Financial Results for the quarter ended 30th June, 2023.
- b) Limited Review Report of the Statutory Auditors on the aforesaid Standalone and Consolidated Un-Audited Financial Results for the Quarter ended 30th June, 2023.
- c) Fixed the date of Annual General Meeting as Thursday, 28th Day of September, 2023 at 11:30 a.m. through Video Conferencing /Other Audio-Visual Means (VC/OAVM).
- d) Fixed Book closure date from 22nd September, 2023 to 28th September, 2023 (both days inclusive) for the purpose of Twenty Ninth Annual general Meeting of the Company.
- e) On the recommendation of the Nomination and Remuneration Committee, the Board of Directors, has approved the following appointments/re-appointments:
 - i) Re-appointment of Mr. Sanjay Aggarwal (DIN- 00001788) as Whole Time Director, designated as Chairman & CEO of the Company, with effect from March 01, 2024 till February 28, 2029 (both days inclusive) (i.e., for a period of five years), subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting.
 - ii) Re-appointment of Mr. Sandeep Aggarwal (DIN- 00002646) as Managing Director, of the Company, with effect from March 01, 2024 till February 28, 2029 (both days inclusive) (i.e., for a period of five years), subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting.
 - iii) Re-appointment of Mr. Vijay Maheshwari (DIN- 00216687) as Independent Director of the Company, with effect from April 01, 2024 till March 31, 2029 (both days inclusive) (i.e., for a period of five years), subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting.
 - iv) Appointment of Ms. Rashi Goel (FCS-9577), Fellow Member of the Institute of Company Secretaries of India, who was employed as Deputy Company Secretary, as the Company Secretary of the Company w.e.f. August 10th, 2023.

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



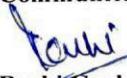
With reference to our earlier intimation on appointment Deputy Company Secretary of the Company vide letter dated June 15, 2023, Ms. Rashi Goel shall continue to act as:

- Compliance Officer of the Company in terms of Regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - Compliance Officer of the Company in terms of Regulation 2(c) of SEBI (Prohibition of Insider Trading) Regulations, 2015 read with Code of Conduct formulated by the Company.
 - Nodal Officer of the Company in terms of Rule 2A of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.
- f) Issuance of up to 75,00,000 (Seventy Five Lakhs) stock options, in one or more tranches, to the eligible employees of the Company and its subsidiary(ies) under **Paramount Stock Incentive Plan, 2023**, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company, at such exercise price and on such terms and conditions as may be decided by the Board or a duly constituted committee of the Board in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021.

Additional details pursuant to Regulation 30 and other relevant provisions of the Listing Regulations and SEBI Circular(s) is enclosed as Annexure-A.

The meeting of the Board of Directors commenced at 2.30 p.m. and concluded at 4:15 p.m.

This is for your information and record please.

For Paramount Communications Limited

Rashi Goel
Company Secretary & Compliance Officer



Additional details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

a) Re-appointment of Whole Time Director, Managing Director and Independent Director

S.No.	Particulars	Information about the change		
		Re-Appointment of Mr. Sanjay Aggarwal	Re-Appointment of Mr. Sandeep Aggarwal	Re-Appointment of Mr. Vijay Maheshwari
1	Reason for change viz. appointment, resignation, removal, death or otherwise.	Re-Appointment as Whole Time Director of the Company, with effect from March 01, 2024. Current tenure is valid till 29.02.2024	Re-Appointment as Managing Director of the Company, with effect from March 01, 2024. Current tenure is valid till 29.02.2024	Re-Appointment as an Independent Director of the Company, with effect from April 01, 2024. Current tenure is valid till 31.03.2024
2	Date of appointment / cessation (as applicable) & term of appointment.	With effect from March 01, 2024 till February 28, 2029 (i.e., for a period of five years) subject to the approval of the shareholders in the ensuing Annual General Meeting.	With effect from March 01, 2024 till February 28, 2029 (i.e., for a period of five years) subject to the approval of the shareholders in the ensuing Annual General Meeting.	With effect from April 01, 2024 till March 31, 2029 (i.e., for a period of five years) subject to the approval of the shareholders in the ensuing Annual General Meeting.
3	Brief profile (in case of appointment).	<p>Mr. Sanjay Aggarwal is a Chairman & CEO of the Company. He joined the Company straight after completing his B. Com (Hons) from Sri Ram College of Commerce in 1983. He has been an integral part of the growth story of the Company, from a small-scale industrial unit to one of the largest cable manufacturers in India.</p> <p>Mr. Sanjay Aggarwal has personally led various key initiatives for the Group including the first public issue on BSE in 1994, the transformation of the Company into a medium scale enterprise with the launch of its PIJF Telecom Cable plant and further expansion</p>	<p>Mr. Sandeep Aggarwal, Managing Director of the Company, holds a bachelor's degree in Economic (Hons.) and has rich experience of more than 3 decades in the cables and wires industry.</p> <p>Mr. Sandeep Aggarwal has been conferred the Honorary Professorship on Industry Excellence in ICT, Cables, and Telecom Infra by Hemchandracharya North Gujarat University and associated with various technical, industrial and social bodies including 'Industrial Training Institute, Reni', Telecom Equipment Manufacturers Association of India and PHD Chamber of Commerce and Industry.</p>	<p>Mr. Vijay Maheshwari is a fellow member of the Institute of Chartered Accountants of India and has over 45 years of experience in syndication of finance, project finance, financial restructuring and audit & assurance.</p>



		<p>and diversification into Optical Fiber Cables in 2001 and High Voltage Cables in 2007.</p> <p>Mr. Sanjay Aggarwal has been the recipient of numerous prestigious awards over the past 34 years which include the National Small Industry Award 1984 given away by the President of India, Entrepreneur of the Year Award 1994 by All India Manufacturers Organization, Niryat Shree Award 2008-09 by FIEO and Major Donor Award 2017 by Rotary Foundation of Rotary International. Sanjay has acted as President of PHD Chamber of Commerce and Industry (PHDCCI), one of the Premier Chambers in India.</p>	<p>He is currently the Governing Council Member of the Telecom Equipment & Services Export Promotion Council, Managing Committee Member of PHD Chamber of Commerce, Club Trainer of Rotary Club of Delhi South Central and Chairman – National Telecom Development Advisory Group (TEMA)</p>	
4	Disclosure of Relationships Between Directors Inter-Se;	Mr. Sanjay Aggarwal, Chairman & CEO (DIN: 00001788) is the brother of Mr. Sandeep Aggarwal (DIN: 00002646), Managing Director of the Company.	Mr. Sandeep Aggarwal, Chairman & CEO (DIN: 00002646) is the brother of Mr. Sanjay Aggarwal (DIN: 00001788), Chairman & CEO of the Company.	Neither related to any director on the Board of Directors of the Company nor with the promoter of the Company.
5	Information as required under Circular No. LIST/COMP/14/2018-19 and NSEICML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.	Mr. Sanjay Aggarwal, Mr. Sandeep Aggarwal, and Mr. Vijay Maheshwari, are not debarred from holding office of a Director by virtue of any SEBI order or any other such authority.		

b) Appointment of Ms. Rashi Goel as Company Secretary & Compliance Officer

S.No.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Ms. Rashi Goel as Company Secretary of the Company.
2	Date of Appointment/cessation (as applicable) & term of appointment	10 th August, 2023 Term of Appointment: Not Applicable
3	Brief profile in case of appointment	Ms. Rashi Goel is a professionally qualified Company Secretary (CS, 2010) and has also completed a dual graduation degree (B. Com (Hons.), 2009 and LLB,

		2022). She has overall work experience of 13 years and has relevant experience in the Secretarial field relating to areas of Corporate Law, Corporate Governance, Capital Markets & Regulations, Investor Relations, Regulatory Reporting & Compliance.
4	Disclosure of Relationship between directors (in case of appointment of a director)	Not Applicable

c) Issuance of up to 75,00,000 (Seventy-Five Lakhs) stock options, in one or more tranches, to the eligible employees of the Company and its subsidiary(ies) under **Paramount Stock Incentive Plan, 2023**.

Sr. No.	Particulars	Remark
1	Brief details of options granted	75,00,000 Options to be granted to Eligible Employees of the Company, under the Paramount Communications Limited Stock Incentive Plan, 2023 ("PCL SIP 2023") , subject to the approval of shareholders of the Company at the ensuing Annual General Meeting.
2	Whether the scheme is in terms of SEBI (SBESSE) Regulations, 2021 (if applicable)	Yes
3	Total number of shares covered by these options	75,00,000 equity shares
4	Pricing formula	The Options to be granted to the Employees under this Plan shall carry an Exercise Price, which may be equivalent to the market price or at such discount to the Market Price of the Shares of the Company as may be determined by the Committee at the time of grant of options. However, in any case the Exercise Price shall not be less than the par value of the Shares of the Company.
5	Options vested	Nil
6	Time within which option may be exercised	The Exercise period will commence from the date of vesting and extend up to not later than five years from the date of the vesting of the Options or such lesser period as may be decided by the Committee, from time to time.
7	Options exercised	Nil
8	Money realized by exercise of options	Nil
9	The total number of shares arising as a result of exercise of option	N.A
10	Options lapsed	Nil
11	Variation of terms of options	-
12	Brief details of significant terms	<p>For the purpose of PCL SIP 2023, "Eligible Employee" mean the following employees:</p> <ul style="list-style-type: none"> (i) all permanent employees, present and / or future of Paramount Communications Limited and / or its Subsidiary(ies), working in or out of India; (ii) all Directors, whether whole time or not of Paramount Communications Limited and / or its Subsidiary(ies), but does not include independent director; <p>Provided that an Eligible Employee who is a Promoter or forms part of the Promoter Group of the Company shall not be eligible to participate in the Plan.</p> <p>Provided further that a Director who either by himself or through his relative or through anybody corporate, directly</p>

		or indirectly, holds more than 10% of the outstanding Equity Shares of the Company shall not be eligible to participate in the Plan. There should be a minimum period of one year between the grant of options and vesting of options and such maximum period as may be determined by the Board, but not exceeding Seven years.
13	Subsequent changes or cancellation or exercise of such options	Nil
14	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Options are yet to be granted and exercised

For Paramount Communications Limited

Rashi Goel
Company Secretary & Compliance Officer



Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
PARAMOUNT COMMUNICATIONS LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of Paramount Communications Limited ('the Company') for the quarter ended 30th June 2023 ('the statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended ("the Listing Regulation").
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with rules 3 of Companies (Indian Accounting Standard) Rule, 2015 and other accounting principles generally accepted in India, is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on this 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be

identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in para 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and polices has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

PAWAN

BHOLUSARI

A

Digitally signed by
PAWAN
BHOLUSARIA
Date: 2023.08.10
15:58:25 +05'30'

Pawan Bholusaria

Partner

M.No.080691

UDIN: 23080691BGWMRH1291

Place: New Delhi
Date: 10th August, 2023

PARAMOUNT COMMUNICATIONS LIMITED

KH-433, Maulsari Avenue, Westend Greens, Rangpuri, New Delhi-110037.

Ph.: +91-11-45618800-900, Fax No.: +91-11-25893719/20

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

CIN : L74899DL1994PLC061295

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

(Rs. in Lakhs except per share data)

S. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
	Income				
I	Revenue from operations	21,054.44	20,207.81	16,372.64	79,646.65
II	Other income	172.70	659.54	264.16	1,625.32
III	Total Income (I+II)	21,227.14	20,867.35	16,636.80	81,271.97
IV	Expenses				
	(a) Cost of materials consumed	15,668.46	17,717.04	11,800.37	58,611.78
	(b) Changes in inventories of finished goods, work-in-progress and scrap	(105.70)	(2,486.03)	312.91	(265.19)
	(c) Employee benefits expense	597.46	436.48	584.36	2,149.26
	(d) Finance costs	180.19	176.54	110.71	717.68
	(e) Depreciation and amortization expense	217.48	228.05	229.96	925.80
	(f) Other expenses	3,215.85	3,415.17	2,895.85	14,355.89
	Total Expenses (IV)	19,773.74	19,487.25	15,934.16	76,495.22
V	Profit before exceptional items and tax (III -IV)	1,453.40	1,380.10	702.64	4,776.75
VI	Exceptional items	-	-	-	-
VII	Profit after exceptional items but before tax (V+VI)	1,453.40	1,380.10	702.64	4,776.75
VIII	Income Tax expense				
	(I) Current Tax	-	-	-	-
	(II) Deferred Tax	-	-	-	-
IX	Profit for the period from continuing operations (VII - VIII)	1,453.40	1,380.10	702.64	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)	1,453.40	1,380.10	702.64	4,776.75



XIV	Other comprehensive income/(Loss) :				
	A. (I) Items that will not be reclassified to profit or loss	8.87	(8.44)	14.64	35.49
	(II) Income tax relating to items that will not be reclassified to profit & loss	-	-	-	-
	B. (I) Items that will be reclassified to profit or loss	-	-	-	-
	(II) Income tax relating to items that will be reclassified to profit & loss	-	-	-	-
	Total other comprehensive income /(Loss) (XIV)	8.87	(8.44)	14.64	35.49
XV	Total Comprehensive Income (Comprising Profit and other comprehensive income for the period) (XIII + XIV)	1,462.27	1,371.66	717.28	4,812.24
XVI	Paid-up Equity Share Capital (Face Value Rs. 2 per share)	4,683.20	3,883.68	3,883.68	3,883.68
XVII	Other Equity excluding revaluation Reserve				25,624.50
XVIII	Earnings per equity share in Rs. (for continuing operations):				
	(1) Basic	0.72	0.67	0.36	2.40
	(2) Diluted	0.72	0.67	0.36	2.40
XIX	Earnings per equity share in Rs. (for discontinuing operations):				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
XX	Earnings per equity share in Rs. (for discontinuing & continuing operations):				
	(1) Basic	0.72	0.67	0.36	2.40
	(2) Diluted	0.72	0.67	0.36	2.40



Notes:

- 1 The aforesaid Financial Results were placed before and reviewed by the Audit Committee at its meeting held on 10th August 2023 and approved by the Board of Directors at its meeting held on the same date.
- 2 The Statutory Auditors have carried out Limited Review of the financial results of the Company for the quarter ended June 30, 2023 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed an unmodified opinion on these results.
- 3 These 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) During the quarter, the company has allotted 1,09,75,925 equity shares of Rs. 2/- each to non-promoters and 2,90,00,000 equity shares to promoter entity on 5th June, 2023 on receipt of balance money upon exercise of option for conversion of equity share warrants. Consequent upon the allotment of shares as mentioned above, the paid up equity share capital of the company has increased from 19,41,83,965 equity shares to 23,41,59,890 equity shares. The remaining equity warrants shall be converted within the specified time limit as per SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018.
b) The details of utilization of proceeds along with unutilized amount as at 30th June, 2023 is summarized as below:

Description	Amount (Rs in lakhs)
Total funds raised for preferential issue till 30 th June, 2023	5140.41
Less: Utilization till 30 th June, 2023	4432.85
Income earned on un-utilized amount	7.87
Un-utilized amount*	715.43

*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.

- 5 The Code on Social Security, 2020 ("the Code") has been approved by the Parliament which inter-alia deals with employee benefits during employment and post-employment. The Code has been published in the Gazette of India on September 29, 2020. The effective date of the Code and rules thereunder are yet to be notified. In view of this, the impact of the change, if any, on the Company will be assessed and recognised post notification of the relevant provisions.
- 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, 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.



By and on behalf of the Board

For PARAMOUNT COMMUNICATIONS LTD.



Sanjay Aggarwal

Chairman & CEO

DIN:00001788

Place : New Delhi

Date : 10.08.2023

Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
PARAMOUNT COMMUNICATIONS LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Paramount Communications Limited ('the Parent Company') and its Subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group") for the quarter ended 30th June 2023 ('the statement'), being submitted by the Parent Company pursuant to the requirement of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended (the "Listing Regulations).
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with rules 3 of Companies (Indian Accounting Standard) Rule, 2015 and other accounting principles generally accepted in India, is the responsibility of the Parent Company's Management and has been approved by the Parent's Board of Directors. Our responsibility is to express a conclusion on these statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
5. The statement includes the result of the following entities: -

S.No	Company Name	Relationship
1.	Paramount Communications Limited	Parent Company
2.	Paramount Holdings Limited	Subsidiary Company
3.	AEI Power Cables Limited	Subsidiary Company

6. The accompanying statement includes unaudited interim financial results and other financial information of 2 Subsidiaries which have not been reviewed by their auditors, whose interim financial information reflects total revenue of Rs. NIL, net profit after tax of Rs. NIL and total comprehensive income of Rs. NIL for the quarter ended 30th June 2023 as considered in the statement which have not been reviewed by their auditors. These unaudited interim financial statements/ financial information/ financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial statement/financial results and other unaudited financial information. According to the information and explanation given to us by the management, these interim financial results and other financial information are not material to the group.
- Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.
7. Based on our review conducted as stated in para 3 above, and based on the consideration of matters referred to in Paragraph 6 above nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (“Ind AS”) as specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and polices has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 read with the

Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. BHOLUSARIA & CO.
CHARTERED ACCOUNTANTS

Firm Registration No: 000468N

PAWAN

Digitally signed by
PAWAN

BHOLUSAR

BHOLUSARIA

IA

Date: 2023.08.10
15:59:24 +05'30'

Pawan Bholusaria

Partner

M.No.080691

UDIN: 23080691BGWMRI2583

Place: New Delhi
Date: 10th August, 2023

PARAMOUNT COMMUNICATIONS LIMITED

KH-433, Maulsari Avenue, Westend Greens, Rangpuri, New Delhi-110037.
 Ph.: +91-11-45618800-900, Fax No.: +91-11-25893719/20
 E-mail: pci@paramountcables.com, Website: www.paramountcables.com
 CIN : L74899DL1994PLC061295

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

(Rs. in Lakhs except per share data)

S. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023 Unaudited	31.03.2023 Audited	30.06.2022 Unaudited	31.03.2023 Audited
	Income	21,054.44	20,207.81	16,372.64	79,646.65
I	Revenue from operations	172.70	659.54	264.16	1,625.32
II	Other income	21,227.14	20,867.35	16,636.80	81,271.97
III	Total Income (I+II)				58,611.78
	Expenses	15,668.46	17,717.04	11,800.37	58,611.78
IV	(a) Cost of materials consumed	(105.70)	(2,486.03)	312.91	(265.19)
	(b) Changes in inventories of finished goods, work-in-progress and scrap	597.46	436.48	584.36	2,149.26
	(c) Employee benefits expense	180.19	176.54	110.71	717.68
	(d) Finance costs	217.48	228.05	229.96	925.80
	(e) Depreciation and amortization expense	3,215.85	3,415.17	2,895.85	14,355.89
	(f) Other expenses	19,773.74	19,487.25	15,934.16	76,495.22
	Total Expenses (IV)				4,776.75
V	Profit before exceptional items and tax (III -IV)	1,453.40	1,380.10	702.64	4,776.75
VI	Exceptional items	-	-	-	-
VII	Profit after exceptional items but before tax (V+VI)	1,453.40	1,380.10	702.64	4,776.75
VIII	Income Tax expense	-	-	-	-
	(I) Current Tax	-	-	-	-
	(II) Deferred Tax	-	-	-	-
IX	Profit for the period from continuing operations (VII - VIII)	1,453.40	1,380.10	702.64	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)	1,453.40	1,380.10	702.64	4,776.75



XIV	Other comprehensive income/(Loss) :				
	A. (I) Items that will not be reclassified to profit or loss	8.87	(8.44)	14.64	35.49
	(II) Income tax relating to items that will not be reclassified to profit & loss	-	-	-	-
	B. (I) Items that will be reclassified to profit or loss	-	-	-	-
	(II) Income tax relating to items that will be reclassified to profit & loss	-	-	-	-
	Total other comprehensive income /(Loss) (XIV)	8.87	(8.44)	14.64	35.49
XV	Total Comprehensive Income (Comprising Profit and other comprehensive income for the period) (XIII + XIV)	1,462.27	1,371.66	717.28	4,812.24
XVI	Paid-up Equity Share Capital (Face Value Rs. 2 per share)	4,683.20	3,883.68	3,883.68	3,883.68
XVII	Other Equity excluding revaluation Reserve				25,624.50
XVIII	Earnings per equity share in Rs. (for continuing operations):				
	(1) Basic	0.72	0.67	0.36	2.40
	(2) Diluted	0.72	0.67	0.36	2.40
XIX	Earnings per equity share in Rs. (for discontinuing operations):				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
XX	Earnings per equity share in Rs. (for discontinuing & continuing operations):				
	(1) Basic	0.72	0.67	0.36	2.40
	(2) Diluted	0.72	0.67	0.36	2.40



Notes:

- 1 The aforesaid Financial Results were placed before and reviewed by the Audit Committee at its meeting held on 10th August 2023 and approved by the Board of Directors at its meeting held on the same date.
- 2 The Statutory Auditors have carried out Limited Review of the financial results of the Company for the quarter ended June 30, 2023 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed an unmodified opinion on these results.
- 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. The company has following subsidiaries: - (1) Paramount Holdings Limited (2) AEI Power cables Limited. The above subsidiaries are non-functional and there is no revenue/income/loss relating to the above subsidiaries. Further, the company has no Joint Venture & Associates.
- 4 These 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.
- 5 a) During the quarter, the company has allotted 1,09,75,925 equity shares of Rs. 2/- each to non-promoters and 2,90,00,000 equity shares to promoter entity on 5th June,2023 on receipt of balance money upon exercise of option for conversion of equity share warrants. Consequent upon the allotment of shares as mentioned above, the paid up equity share capital of the company has increased from 19,41,83,965 equity shares to 23,41,59,890 equity shares. The remaining equity warrants shall be converted within the specified time limit as per SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018.

b) The details of utilization of proceeds along with unutilized amount as at 30th June,2023 is summarized as below:

Description	Amount (Rs in lakhs)
Total funds raised for preferential issue till 30 th June,2023	5140.41
Less: Utilization till 30 th June,2023	4432.85
Income earned on un-utilized amount	7.87
Un-utilized amount*	715.43

*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.

- 6 The Code on Social Security, 2020 ("the Code") has been approved by the Parliament which inter-alia deals with employee benefits during employment and post-employment. The Code has been published in the Gazette of India on September 29, 2020. The effective date of the Code and rules thereunder are yet to be notified. In view of this, the impact of the change, if any, on the Company will be assessed and recognised post notification of the relevant provisions.
- 7 There are no separate reportable segments as per the Indian Accounting Standard (Ind AS-108) on segment reporting.
- 8 The figures of the quarter ended 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.
- 9 The figures of the previous year /periods have been regrouped/ rearranged wherever considered necessary to facilitate comparison.



Place : New Delhi

Date : 10.08.2023

By and on behalf of the Board

For PARAMOUNT COMMUNICATIONS LTD.

Sanjay

Sanjay Aggarwal

Chairman & CEO

DIN:00001788

