

# FORM B

Format of covering letter of the annual audit report to be filed with the stock exchanges

|    |                                                                                                                                           |                                                                                                                                                                                               |
|----|-------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Name of the Company:                                                                                                                      | Paramount Communications Ltd.                                                                                                                                                                 |
| 2. | Annual financial statements for the year ended                                                                                            | 31 <sup>st</sup> March, 2013                                                                                                                                                                  |
| 3. | Type of Audit qualification                                                                                                               | Qualified and Emphasis of Matter                                                                                                                                                              |
| 4. | Frequency of qualification                                                                                                                | Repeated 2 <sup>nd</sup> time i.e. appeared in Audit Report for financial year 2011-12 & 2012-13                                                                                              |
| 5. | Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report: | Point no. 6 & 8 of Auditors Report at page no. 34 & 35 of Annual Report respectively. The response of Management is at page no. 6 point no. 11.                                               |
| 6. | Additional comments from board/audit committee chair:                                                                                     | ----                                                                                                                                                                                          |
| 7. | To be signed by:<br>CEO/Managing Director<br>CFO<br>Auditor of the company<br>Audit Committee Chairman                                    | Mr. Sandeep Aggarwal, Managing Director<br>Mr. Ratan Aggarwal, CFO & Company Secretary<br>Mr. J. C. Gupta (Independent Auditor)<br>Mr. S. P. S. Dangi (Chairman Audit Committee and Director) |

FOR JAGDISH CHAND & CO.  
CHARTERED ACCOUNTANTS



*(Signature)*  
(S. P. S. Dangi)  
Chairman Audit Committee  
& Director

*(Signature)*  
(Ratan Aggarwal)  
CFO & Company  
Secretary

*(Signature)*  
(Sandeep Aggarwal)  
Managing Director

M. No. 006107  
Firm Registration No.000129N



Place : New Delhi  
Dated : 26/08/2013