

Ref: PCL/NSE/2018

May 22, 2018

To
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (E), Mumbai 400 051

Symbol: PARACABLES

Sub.: Revised standalone and consolidated financial results for the quarter and year ended 31.03.2018

Dear Sir,

In continuation of our letter dated 09th May, 2018 for submission of the Audited standalone and consolidated financial results for the quarter and year ended 31st March, 2018 and in response to your letter dated 11th May, 2018, please find enclosed herewith the standalone and consolidated financial results for the quarter and year ended 31.03.2018 in the revised format as prescribed under the Schedule III of the Companies Act, 2013.

Hope you find the same in order.

Thanking you,
Yours faithfully,
For Paramount Communications Limited


Tannu Sharma
Company Secretary

PARAMOUNT COMMUNICATIONS LIMITED

C-125, Naraina Industrial Area, Phase-1, Naraina, New Delhi-110028
Ph: +91-11-45618800-900, Fax No.: +91-11-25893719/20
E-mail: pdc@paramountcables.com, Website: www.paramountcables.com
CIN: L74899DL1994PLC061295

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2018

S. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter Ended		Year Ended		Year Ended		Year Ended	
		31.03.2018 Audited*	31.12.2017 Unaudited	31.03.2017 Audited*	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited	31.03.2017 Audited	31.03.2017 Audited
I	Revenue from operations	16,464.67	10,483.04	10,609.42	34,998.84	43,508.93	34,998.84	34,998.84	34,998.84
II	Other income	18.84	211.72	153.07	432.76	409.12	432.76	432.76	432.76
III	Total Revenue (I+II)	16,483.51	10,694.76	10,762.49	35,431.60	43,918.05	35,431.60	35,431.60	35,431.60
IV	Expenses								
	(a) Cost of materials consumed	13,191.97	9,293.38	6,718.41	25,329.16	35,818.05	25,329.16	25,329.16	25,329.16
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(170.99)	(555.16)	1,737.74	3,092.16	(860.33)	3,092.16	3,092.16	3,092.16
	(c) Employee benefits expense	445.62	381.17	414.53	1,483.10	1,596.49	1,483.10	1,483.10	1,483.10
	(d) Finance costs	166.00	74.46	202.43	448.36	448.36	448.36	448.36	448.36
	(e) Depreciation and amortization expense	241.11	239.31	241.88	922.50	922.50	922.50	922.50	922.50
	(f) Excise duty	-	-	1,026.12	3,445.16	918.12	3,445.16	3,445.16	3,445.16
	(g) Other expenses	2,006.12	1,482.72	1,683.23	6,422.23	6,305.50	6,422.23	6,422.23	6,422.23
	Total Expenses (IV)	15,879.83	10,915.88	12,024.34	42,698.76	45,148.69	42,698.76	42,698.76	42,698.76
V	Profit (Loss) before exceptional items and tax (III - IV)	603.68	(221.12)	(1,261.85)	(7,267.16)	(1,230.64)	(7,267.16)	(7,267.16)	(7,267.16)
VI	Exceptional items (refer note 4)	424.79	-	7,142.04	8,738.99	2,699.94	8,738.99	8,738.99	8,738.99
VII	Profit (Loss) after exceptional items but before tax (V+VI)	1,028.47	(221.12)	5,880.19	1,471.83	1,469.30	1,471.83	1,469.30	1,462.58
VIII	Tax expense	-	-	-	-	-	-	-	-
	(I) Current Tax	-	-	-	-	-	-	-	-
	(II) Deferred Tax	-	-	-	-	-	-	-	-
	Total Tax expense	-	-	-	-	-	-	-	-
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	1,028.47	(221.12)	5,880.19	1,471.83	1,469.30	1,471.83	1,469.30	1,462.58
X	Discontinued operations :-								
XI	Profit/(Loss) from discontinued operations	-	-	-	-	-	-	-	-
XII	Tax expense of discontinued operations	-	-	-	-	-	-	-	-
XIII	Profit/(Loss) from discontinued operations (after tax)	-	-	-	-	-	-	-	-
XIV	Profit/(Loss) for the period (IX + XII)	1,028.47	(221.12)	5,880.19	1,471.83	1,469.30	1,471.83	1,469.30	1,462.58
	Other comprehensive income (OCI):								
	A. (i) Items that will not be reclassified to profit or loss	12.60	(6.04)	(11.09)	(29.19)	(5.51)	(29.19)	(5.51)	(29.19)
	(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	-	-	-	-	-	-	-	-
XV	Total other comprehensive income (XIV)	12.60	(6.04)	(11.09)	(29.19)	(5.51)	(29.19)	(5.51)	(29.19)
	Total Comprehensive Income (Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII + XIV)	1,041.07	(227.16)	5,869.10	1,442.64	1,463.79	1,442.64	1,463.79	1,433.39
XVI	Paid-up equity share capital (₹ 2 per share)	2,858.05	2,858.05	2,504.67	2,504.67	2,858.05	2,504.67	2,858.05	2,504.67
XVII	Earnings per equity share (for continuing operations):								
	(1) Basic	0.71	(0.17)	4.69	1.18	1.10	1.17	1.10	1.17
	(2) Diluted	0.71	(0.17)	4.69	1.18	1.10	1.17	1.10	1.17
XVIII	Earnings per equity share (for discontinued operations):								
	(1) Basic	-	-	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-	-	-
XIX	Earnings per equity share (for discontinued & continuing operations):								
	(1) Basic	0.71	(0.17)	4.69	1.18	1.10	1.17	1.10	1.17
	(2) Diluted	0.71	(0.17)	4.69	1.18	1.10	1.17	1.10	1.17

For Paramount Communications Ltd.
(Sanjay Aggarwal)
Chairman & CEO



Audited Statement of Assets and Liabilities

(Rs. in Lakhs)

S. No.	Particulars	STANDALONE		CONSOLIDATED	
		As at 31st March, 2018	As at 31st March, 2017	As at 31st March, 2018	As at 31st March, 2017
(1)	Assets				
	Non-current assets				
	(a) Property, Plant and Equipment	12,955.96	13,689.67	12,955.96	13,689.67
	(b) Other intangible assets	77.02	88.21	77.02	88.21
	(c) Financial Assets				
	(i) Investments	0.00	0.00	0.00	0.00
	(ii) Loans	1.17	5.86	1.17	5.86
	(iii) Other financial assets	1,150.46	1,576.06	1,150.46	1,576.06
	(d) Other non-current assets	30.37	45.38	30.37	45.38
	Current assets				
(2)	(a) Inventories	2,779.27	1,331.05	2,779.27	1,331.05
	(b) Financial Assets				
	(i) Trade receivables	18,860.62	11,620.10	18,860.62	11,620.10
	(ii) Cash and cash equivalents	265.20	94.64	265.20	94.64
	(iii) Bank balances other than (ii) above	1,676.67	1,469.27	1,676.67	1,469.27
	(iv) Loans	32.51	57.98	32.51	57.98
	(v) Other financial assets	302.23	321.27	302.23	321.27
	(c) Current tax assets (net)	51.07	182.51	51.07	182.51
	(d) Other current assets	825.28	1,615.74	825.28	1,615.74
	Total assets	39,007.83	32,097.74	39,007.83	32,097.74
(1)	Equity and liabilities				
	Equity				
	(a) Equity share capital	2,858.05	2,504.67	2,858.05	2,504.67
	(b) Other equity	5,772.82	(3,630.06)	5,772.82	(3,630.06)
	Liabilities				
	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	18,842.50	18,823.63	18,842.50	18,823.63
	(b) Provisions	216.26	153.26	216.26	153.26
	Current liabilities				
(2)	(a) Financial Liabilities				
	(i) Borrowings	914.65	2,207.45	914.65	2,207.45
	(ii) Trade payables	9,139.28	1,918.62	9,139.28	1,918.62
	(iii) Other financial liabilities	962.29	9,811.39	962.29	9,811.39
	(b) Other current liabilities	272.28	286.14	272.28	286.14
	(c) Provisions	29.70	22.64	29.70	22.64
	Total equity and liabilities	39,007.83	32,097.74	39,007.83	32,097.74

For Paramount Communications Ltd.

Sanjay Aggarwal
(Sanjay Aggarwal)
Chairman & CEO



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2 The Company has adopted Indian Accounting Standards (Ind AS) from April 1, 2017 with a transition date of April 1, 2016 and these Financial Results have been prepared in accordance with the recognition and measurement principles prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under.

3 The reconciliation of effects of the transition from Indian GAAP on the equity as of April 1, 2016 and March 31, 2017 and on the net profit for the quarter and year ended March 31, 2017, standalone and consolidated, is disclosed below.

Reconciliation of net profit as per earlier published results in Indian GAAP to IND AS for the quarter and year ended on March 31, 2017

	Standalone		Consolidated	
	For quarter	For year	For quarter	For year
	31.03.2017	31.03.2017	31.03.2017	31.03.2017
Net profit as per Indian GAAP	5,841.97	(31.33)	5,841.97	(39.92)
Add/(less) : Adjustments on account of transition to IND AS				
Change in depreciation due to fair value of fixed assets and change in useful life of assets	(50.88)	(152.64)	(50.88)	(152.64)
Recognition of interest on fair value of security deposit given	3.27	13.07	3.27	13.07
Reclassification of actuarial gains and losses on defined benefit plans (net of tax) to Other Comprehensive Income	7.30	29.19	7.30	29.19
Recognition of Rental expenses on security deposits	(3.75)	(15.01)	(3.75)	(15.01)
Recognition of interest on debt portion of Compound financial instrument i.e. Preference Shares	(15.63)	(62.53)	(15.63)	(62.53)
Reversal of loss of non-current investment due to fair valuation on the date of transition	0.50	0.50	0.50	0.50
Reversal of amortisation of Foreign Currency Monetary item difference account accounted for in the profit and loss account	93.64	93.63	93.63	93.63
Other adjustments/ Reversal of Profit and loss account	-	-	-	(0.66)
Fair valuation of loans /liabilities (under exceptional items)	-	1,596.95	-	1,596.95
(A) Net Profit as per IND AS	5,876.40	1,471.83	5,876.40	1,462.58
(B) Add: Other Comprehensive Income	-	-	-	-
Actuarial gains and losses (net of deferred tax)	(7.30)	(29.19)	(7.30)	(29.19)
Total Comprehensive Income (A+B)	5,869.10	1,442.64	5,869.10	1,433.39

(Sanjay Aggarwal)
Chairman & CEO



4 Exceptional item represents

Particulars	Quarter Ended			STANDALONE		Year Ended		Year Ended		Rs. Lakhs
								CONSOLIDATED		
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017	31.03.2017		
	Audited*	Unaudited	Audited*	Audited	Audited	Audited	Audited	Audited		
-Write back on Settlement of Loan Liabilities	-	-	7,142.04	2,275.14	8,738.99	2,275.14	8,738.99	2,275.14	8,738.99	
Waiver of interest	424.79	-	-	424.80	-	424.80	-	424.80	-	
Total Exceptional items	424.79	-	7,142.04	2,699.94	8,738.99	2,699.94	8,738.99	2,699.94	8,738.99	

5 Revenue from operations and excise duty for quarter ended and nine months ended December 31, 2017 are not comparable with previous periods since sales for current period is net of GST whereas in previous period it was inclusive of excise duty.

6.a During the year the company has redeemed 765,000 Non-Convertible Redeemable Preference Shares (NCRPS) of Rs. 100/- each, out of fresh issue of 17,669,000 Equity Shares by way of preferential allotment to the holders of NCRPS.

6.b During the quarter, holders of outstanding US\$7.5 Million Foreign Currency Convertible Bonds have given their consent to convert outstanding bonds of USD 5000 each into Equity Shares at a predetermined exchange rate of Rs. 44.99 per USD, at a fixed conversion price of Rs. 28.40 per equity share. The same are convertible into Equity Shares of Rs 2/-each, on or before 29th June, 2018, subject to such statutory approval(s) as may be required. The same is accounted for as equity under IND AS.

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

8 ** The financial figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figure between audited figures in respect of the full financial year and the unaudited published year- to -date figures up to the third quarter ended December 31, 2017 and December 31, 2016 respectively.

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

For Paramount Communications Ltd.

(Sanjay Aggarwal)
Chairman & CEO

Sanjay Aggarwal
Chairman & CEO
DIN No 00001788



Place : New Delhi
Date : 09/05/2018