

PCL/SE/07/2017

July 11, 2017

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: (NSE) PARACABLES / (BSE) 530555

Sub.: Intimation of Board Meeting under Regulation 29(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to the Regulation 29(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that a meeting of the Board of Directors of the Company is scheduled to be held on July 14, 2017 to:

- (a) Consider early redemption of 765,000 outstanding 0.00% Non-Convertible Redeemable Preference Shares of face value Rs. 100 per share ("NCRPS") out of fresh issue of equity shares of the Company;
- (b) Consider fresh issue of equity shares to the existing NCRPS holders, proceeds of which is proposed to be utilised for redemption of NCRPS.

Further, please note that as per the terms of issue of NCRPS, the premium payable on their redemption is Rs. 50 per NCRPS at the end of 10 years, i.e. the redemption date. Since the NCRPS are proposed to be redeemed presently, the Company proposes to redeem the preference shares at a premium of Rs. 21.25 per NCRPS, calculated as on June 30, 2017 on proportionate basis from the date of issue till June 30, 2017, i.e. for a period of 4 years and 3 months.

We request you to kindly take the same on record.

Thanking you,

For Paramount Communication Limited



Sanjay Aggarwal  
Chairman & CEO