

PCL/SE/12/2017

December 30, 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.: Outcome of Board Meeting held on 30th December, 2017

Dear Sir / Madam,

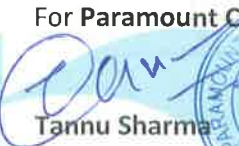
We would like to inform you that the Board of Directors of the Company in their meeting held today, i.e. 30th December, 2017 approved the following:

1. Offer to be made to the holders of Foreign Currency Convertible Bonds (FCCBs), for settlement & conversion of Outstanding USD 7.5 Million FCCBs into fresh equity shares of the company;
2. To issue and allot, subject to the approval of the shareholders of the Company and such other regulatory approvals as may be required, equity shares of the Company of face value Rs. 2/- each to the existing FCCB holders at a price determined in accordance with SEBI Guidelines and/or other regulatory provisions;
3. Notice calling the Meeting of the holders of Outstanding USD 7.5 Million FCCB at such place, date and time, as may be decided in consultation with the Trustee viz. Bank of New York and approved by the sub-committee formulated by the Board.

We request you to kindly take the above outcome on record.

Thanking you,

For Paramount Communications Limited


Tannu Sharma
Company Secretary



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