

PCL/SE/01/2023

24.01.2023

The Corporate Relationship Department
The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

The General Manager- Listing
National Stock Exchange of India Ltd.
"Exchange Plaza", Bandra-Kurla Complex,
Bandra (East),
Mumbai-400 051

Symbol/Script Code: (BSE)530555/(NSE) PARACABLES

Sub: Outcome of the Board Meeting

Dear Sir,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 (Listing Regulations), this is to inform you that Board at its meeting held on today i.e., January 24, 2023 has approved and taken on records the following:

1. Standalone and Consolidated Un-Audited Financial Results for the 3rd Quarter and nine months ended 31st December 2022.
2. Limited review Report of Statutory Auditors on the aforesaid Standalone and Consolidated Un-Audited Financial Results for the 3rd Quarter and nine months ended 31st December 2022.
3. Shifting of Registered Office of the Company from C-125, Naraina Industrial Area, Phase-1, New Delhi-110028 to 432, Rangpuri, Maunsari Avenue, Adjacent Westend Greens, New Delhi-110038 with effect from 15th Day of February, 2023.
4. Reconstitution of Nomination & Remuneration Committee and Stakeholder Relationship Committee with effect from 24th January, 2023.

The details of re-constituted Committee (s) are given below:

Nomination and Remuneration Committee

Previous Composition	Present Composition
Mr. Vijay Bhushan, Chairman	Mr. Vijay Bhushan, Chairman
Mr. Vijay Maheshwari, Member	Mr. Vijay Maheshwari, Member
Ms. Malini Gupta, Member	Ms. Malini Gupta, Member
	Ms. Praveena Kala, Member

Stakeholder Relationship Committee

Previous Composition	Present Composition
Ms. Malini Gupta, Chairperson	Ms. Malini Gupta, Chairperson
Mr. Sanjay Aggarwal, Member	Mr. Sanjay Aggarwal, Member
Mr. Vijay Bhushan, Member	Mr. Vijay Bhushan, Member
Mr. Sandeep Aggarwal, Member	Mr. Sandeep Aggarwal, Member
	Ms. Praveena Kala, Member
	Mr. Vijay Maheshwari, Member

The Board Meeting commenced at 3.00 P.M. and concluded at 6:20 PM.

This is for your information and record.

For Paramount Communications Limited

Rashi Goel

Company Secretary & Compliance Officer

Paramount Communications Ltd.
Paramount House
C-125 Naraina Industrial Area Phase-1
New Delhi - 110028
t: +91 11 45618800
f: +91 11 25893719-20
pcl@paramountcables.com
www.paramountcables.com
CIN : L74899DL1994PLC061295



Independent Auditor's Review Report on the Unaudited Standalone Financial Results for the quarter and nine months ended on 31st December 2022 pursuant to the Regulation 33 and 52 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 and nine months ended as on 31st December, 2022 ('the statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 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 Rule 3 of Companies (Indian Accounting Standard) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with regulation 33 of the listing regulations is the responsibility of the Company's management and has been approved by the Board of Directors of the company. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement 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 statement is 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. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as 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 policies has not disclosed the information required to be disclosed in terms of the listing regulations, 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 Bholusaria
Partner

M.No.080691

UDIN: 23080691BQWMPJ6638

Place: New Delhi
Date: 24th January, 2023

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: pci@paramountcables.com, Website: www.paramountcables.com
CIN : L74899DL1994PLC061295

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

(Rs. in Lakhs except per share data)

S. No.	Particulars	Quarter Ended			Nine month Ended		Year Ended
		31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Audited
	Income						
I	Revenue from operations	21,808.93	21,257.27	16,328.29	59,438.84	39,776.01	58,093.61
II	Other income	390.85	310.77	69.58	965.78	214.43	374.33
III	Total Income (I+II)	22,199.78	21,568.04	16,397.87	60,404.62	39,990.44	58,467.94
IV	Expenses						
	(a) Cost of materials consumed	15,146.29	13,948.07	12,138.70	40,894.73	32,240.12	45,927.49
	(b) Changes in inventories of finished goods, work-in-progress and scrap	939.60	968.33	726.54	2,220.84	(1,435.98)	(670.27)
	(c) Employee benefits expense	565.22	563.20	561.77	1,712.78	1,732.79	2,294.10
	(d) Finance costs	226.97	203.46	162.60	541.14	537.86	640.88
	(e) Depreciation and amortization expense	234.89	232.90	236.37	697.75	711.15	954.46
	(f) Other expenses	3,655.04	4,389.83	2,298.39	10,940.72	5,870.65	8,400.76
	Total Expenses (IV)	20,768.01	20,305.79	16,124.37	57,007.96	39,656.59	57,647.42
V	Profit/(Loss) before exceptional items and tax (III -IV)	1,431.77	1,262.25	273.50	3,396.66	333.85	820.52
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(Loss) after exceptional items but before tax (V+VI)	1,431.77	1,262.25	273.50	3,396.66	333.85	820.52
VIII	Tax expense						
	(I) Current Tax	-	-	-	-	-	-
	(II) Deferred Tax	-	-	-	-	-	-
	Total Tax expense	-	-	-	-	-	-
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	1,431.77	1,262.25	273.50	3,396.66	333.85	820.52
	Discontinued operations :-						
X	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax)	-	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX + XII)	1,431.77	1,262.25	273.50	3,396.66	333.85	820.52
XIV	Other comprehensive income/(Loss) :						
	A. (I) Items that will not be reclassified to profit or loss	14.64	14.64	8.01	43.92	24.04	58.56
	(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)	14.64	14.64	8.01	43.92	24.04	58.56
XV	Total Comprehensive Income (Comprising Profit/(Loss) and other comprehensive income for the period) (XIII + XIV)	1,446.41	1,276.89	281.51	3,440.58	357.89	879.08
XVI	Paid-up Equity Share Capital (Face Value Rs. 2 per share)	3,883.68	3,883.68	3,883.68	3,883.68	3,883.68	3,883.68
XVII	Other Equity excluding revaluation Reserve						16,290.57
XVIII	Earnings per equity share in Rs. (for continuing operations):						
	(1) Basic	0.72	0.65	0.14	1.73	0.17	0.42
	(2) Diluted	0.72	0.65	0.14	1.73	0.17	0.42
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	0.65	0.14	1.73	0.17	0.42
	(2) Diluted	0.72	0.65	0.14	1.73	0.17	0.42

Notes:

- 1 The aforesaid standalone Financial Results were placed before and reviewed by the Audit Committee at its meeting held on 24th January 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 and nine months ended December 31, 2022 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 standalone 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 During the quarter, the Company has allotted 290 Lacs equity warrants at a price of Rs.15.50 each to its Promoter Group Entity entitling them for conversion of equivalent number of Equity Shares of Rs.2 each at a premium of Rs.13.50 per equity share in accordance with SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018. The company has received 25 % upfront payment against the said equity warrants. The equity warrants shall be converted within the specified time limit as per SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018.
- 5 The shareholders of the Company, in the Extra Ordinary General meeting held on 11 January, 2023 has approved to issue 625 lacs equity warrants convertible into equal number of equity shares having a face value of Rs. 2/- per share to non-promotes at a price of Rs. 21.57 per equity share (including premium) subject to necessary stock exchanges and other regulatory approvals.
- 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 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 : 24.01.2023

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results for the quarter and nine months ended as on 31st December, 2022 pursuant to the Regulation 33 and 52 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') and its Subsidiaries (the parent and its subsidiaries together referred to as "the Group") for the quarter and nine months ended 31st December, 2022 ('the statement') attached herewith, being submitted by the parent pursuant to the requirements of Regulation 33 and 52 of the 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 relevant rules issued thereunder and other accounting principles generally accepted in India, is the responsibility of the Parent's management and has been approved by the Parent's Board of Directors. Our responsibility is to issue a report on the 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 statement is 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. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The statement includes the result of the parent and the following subsidiaries:
Paramount Holdings Limited
AEI Power Cables Limited
5. The accompanying statement includes unaudited interim financial results and other unaudited financial information of aforesaid 2 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflects total revenue of Rs. NIL, net profit after tax of Rs. NIL and total comprehensive income of Rs. NIL for the quarter and nine months ended 31st December, 2022 as considered in the statement. These unaudited interim financial results and other financial information have not been reviewed by their auditor and 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 are based solely on such unaudited interim financial results and other unaudited financial information. In our opinion and, 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.

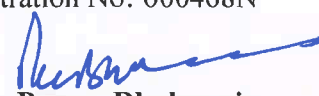
Our Conclusion on the Statement is not modified in respect of above matter.

6. Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration referred to in paragraph 5 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 policies has not disclosed the information required to be disclosed in terms of regulation 33 and 52 of the listing regulations, 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 Bholusaria
Partner

M.No.080691

UDIN: 23080691BCWMPK3092

Place: New Delhi
Date: 24th January, 2023

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: pcl@paramountcables.com, Website: www.paramountcables.com
CIN : L74899DL1994PLC061295

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

(Rs. in Lakhs except per share data)

S. No.	Particulars	Quarter Ended			Nine month Ended		Year Ended
		31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Audited
	Income						
I	Revenue from operations	21,808.93	21,257.27	16,328.29	59,438.84	39,776.01	58,093.61
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III	Total Income (I+II)	22,199.78	21,568.04	16,397.87	60,404.62	39,990.44	58,467.94
IV	Expenses						
	(a) Cost of materials consumed	15,146.29	13,948.07	12,138.70	40,894.73	32,240.12	45,927.49
	(b) Changes in inventories of finished goods, work-in-progress and scrap	939.60	968.33	726.54	2,220.84	(1,435.98)	(570.27)
	(c) Employee benefits expense	565.22	563.20	561.77	1,712.78	1,732.79	2,294.10
	(d) Finance costs	226.97	203.46	162.60	541.14	537.86	640.88
	(e) Depreciation and amortization expense	234.89	232.90	236.37	697.75	711.15	954.46
	(f) Other expenses	3,655.04	4,389.83	2,298.39	10,940.72	5,870.65	8,400.76
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VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(Loss) after exceptional items but before tax (V+VI)	1,431.77	1,262.25	273.50	3,396.66	333.85	820.52
VIII	Tax expense						
	(I) Current Tax	-	-	-	-	-	-
	(II) Deferred Tax	-	-	-	-	-	-
	Total Tax expense	-	-	-	-	-	-
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	1,431.77	1,262.25	273.50	3,396.66	333.85	820.52
	Discontinued operations :-						
X	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax)	-	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX + XII)	1,431.77	1,262.25	273.50	3,396.66	333.85	820.52
XIV	Other comprehensive income/(Loss) :						
	A. (I) Items that will not be reclassified to profit or loss	14.64	14.64	8.01	43.92	24.04	58.56
	(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)	14.64	14.64	8.01	43.92	24.04	58.56
XV	Total Comprehensive Income (Comprising Profit/(Loss) and other comprehensive income for the period) (XIII + XIV)	1,446.41	1,276.89	281.51	3,440.58	357.89	879.08
XVI	Paid-up Equity Share Capital (Face Value Rs. 2 per share)	3,883.68	3,883.68	3,883.68	3,883.68	3,883.68	3,883.68
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XVIII	Earnings per equity share in Rs. (for continuing operations):						
	(1) Basic	0.72	0.65	0.14	1.73	0.17	0.42
	(2) Diluted	0.72	0.65	0.14	1.73	0.17	0.42
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	0.65	0.14	1.73	0.17	0.42
	(2) Diluted	0.72	0.65	0.14	1.73	0.17	0.42



Notes:

- 1 The aforesaid consolidated Financial Results were placed before and reviewed by the Audit Committee at its meeting held on 24th January 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 and nine months ended December 31, 2022 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 During the quarter, the Company has allotted 290 Lacs equity warrants at a price of Rs.15.50 each to its Promoter Group Entity entitling them for conversion of equivalent number of Equity Shares of Rs.2 each at a premium of Rs.13.50 per equity share in accordance with SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018. The company has received 25 % upfront payment against the said equity warrants. The equity warrants shall be converted within the specified time limit as per SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018.
- 5 The shareholders of the Company, in the Extra Ordinary General meeting held on 11 January, 2023 has approved to issue 625 lacs equity warrants convertible into equal number of equity shares having a face value of Rs. 2/- per share to non-promotes at a price of Rs. 21.57 per equity share (including premium) subject to necessary stock exchanges and other regulatory approvals.
- 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 previous year /periods have been regrouped/ rearranged wherever considered necessary to facilitate comparison.



Place : New Delhi
Date : 24.01.2023

By and on behalf of the Board
For PARAMOUNT COMMUNICATIONS LTD.

Sanjay Aggarwal
Chairman & CEO
DIN:00001788

