

PCL/S.E./BM/10/2010

29.10.2010

The General Manager- Listing
The Asst. Vice President (Listing)
National Stock Exchange of India Ltd.
"Exchange Plaza", Bandra-Kurla Complex,
Bandra (East),
Mumbai-400 051
Fax: 022-2659 8237/38,
26598347/48

K/A Mr. Nagesh Pai

Sub: Outcome of Board Meeting.
Company Code: PARACABLES.

Dear Sir,

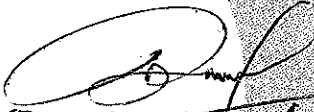
This is to inform you that the Board Meeting of the Company was held today, and inter-alia the following decisions were taken thereat:-

1. The Board allotted 35,20,000 warrants convertible into equity shares at a price of Rs. 13/- each on preferential basis to Promoter Group Company, M/s Paramount Telecables Ltd. in accordance with SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009 on receipt of 25% of the consideration i.e. Rs. 3.25 per warrant alongwith application for issue and allotment of warrants from the above allottee.
2. The Un-audited standalone and consolidated financial results for the quarter and six months ended 30.09.2010 along with Limited review report thereon, duly reviewed by Audit Committee, were considered, approved and taken on record by the Board of directors.

In compliance to Clause 41 of the Listing Agreement, We are herby forwarding you a copy of the Un-audited standalone and consolidated financial results for the quarter and six months ended 30.09.2010 for your records.

Kindly acknowledge the receipt.

Thanking you.

For Paramount Communications Limited
(Ratan Aggarwal)
CFO & Company Secretary

Encl: a/a

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New Delhi - 110028
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www.paramountcables.com

(Rs. in Lacs except as stated)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2010

S.No.	Particulars	Standalone			
		Quarter ended		Six Months ended	
		30.09.2010 (Unaudited)	30.09.2009 (Unaudited)	30.09.2010 (Unaudited)	30.09.2009 (Unaudited)
					31.03.2010 (Audited)
1.	a) Net Sales / Income from Operations	10456.54	7718.90	19597.75	15470.88
	b) Other Operating Income	149.49	39.32	200.42	109.84
	c) Total Income	10606.03	7758.22	19798.17	15580.72
2.	Expenditure				
	(a) (Increase)/Decrease in Stocks in trade & WIP	3627.52	536.80	2920.95	194.93
	(b) Consumption of raw materials	7117.26	6216.08	17127.37	12114.16
	(c) Purchase of traded goods	723.45	-	723.45	-
	(d) Employees Cost	302.78	247.83	605.52	466.64
	(e) Depreciation	316.82	361.43	631.54	676.03
	(f) Other expenditure	1471.25	1551.09	2896.66	2771.58
	(g) Total Expenditure	13,559.08	8,913.23	24,905.49	16,223.34
3.	Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	(2,953.05)	(1,155.01)	(5,107.32)	(642.62)
4.	Other Income	-	-	-	-
5.	Profit/(Loss) before Interest and Exceptional Items (3+4)	(2,953.05)	(1,155.01)	(5,107.32)	(642.62)
6.	Interest (Net)	1,091.45	740.28	1,839.25	1442.01
7.	Profit/(Loss) after Interest but before Exceptional Items (5-6)	(4,044.50)	(1,895.29)	(6,946.57)	(2,084.63)
8.	Exceptional Items (Net)	-	2,346.12	-	2,346.12
9.	Profit/(Loss) from Ordinary Activities before tax (7+8)	(4,044.50)	450.83	(6,946.57)	261.49
10.	Tax Expenses	-	44.62	-	44.62
11.	Net Profit/(Loss) from Ordinary Activities after tax (9)-(10)	(4,044.50)	406.21	(6,946.57)	216.87
12.	Extraordinary Items (net of tax expenses)	-	-	-	-
13.	Net Profit/(Loss) for the period	(4,044.50)	406.21	(6,946.57)	216.87
14.	Share of Profit / (Loss) of Associate	-	-	-	-
15.	Total Net Profit / (Loss) (13+14)	(4,044.50)	406.21	(6,946.57)	216.87
16.	Paid-up Equity Share Capital	1,730.14	1,690.14	1,730.14	1,690.14
17.	Reserves excluding revaluation reserves	-	-	-	-
18.	Earning Per Share (Rs.)				
	-Basic	(4.68)	0.48	(8.06)	0.26
	-Diluted	(4.15)	0.39	(7.13)	0.21
19.	Public Shareholding				
	- No. of Shares	60,405,758	60,405,758	60,405,758	60,405,758
	- Percentage of Shareholding	69.83%	71.48%	69.83%	71.48%
20.	Promoters and promoter group shareholding				
	a) Pledged/Encumbered				
	-Number of Shares	2,700,000	2,700,000	2,700,000	2,700,000
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	10.47%	11.34%	10.47%	11.34%
	-Percentage of shares (as a % of the total share capital of the company)	3.12%	3.20%	3.12%	3.20%
	b) Non-encumbered				
	-Number of Shares	23,099,457	21,099,457	23,099,457	21,099,457
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	89.53%	88.66%	89.53%	88.66%
	-Percentage of shares (as a % of the total share capital of the company)	26.69%	24.96%	26.69%	24.96%

STATEMENT OF ASSETS & LIABILITIES AS PER CLAUSE 41 (V) OF THE LISTING AGREEMENT.

PARTICULARS	As of 30.09.2010		As of 30.09.2009	
	Unaudited		Unaudited	
1. Shareholder's Funds				
a) Share Capital	1,730.14		1,690.14	
b) Amount received against Warrants	97.50		-	
c) Reserves & Surplus	8,757.11	10,584.75	14,261.06	15,951.20
2. Loan Funds		39,275.24		33,539.17
3. Foreign Currency Monetary Item Translation Difference		98.90		(142.02)
4. Deferred Tax (Net)		-		-
5. TOTAL		49,958.89		49,348.35
6. Fixed Assets (Net)		15,901.93		17,910.00
7. Investments		2,812.18		2,739.71
8. Current Assets, Loan & Advances				
a) Inventories	15,675.85		19,208.03	
b) Sundry Debtors	16,695.85		11,879.82	
c) Cash & Bank Balances	909.15		1,533.67	
d) Loans & Advances	3,953.14	37,233.99	5,122.51	37,744.03
9. Less: Current Liabilities & Provisions				
a) Liabilities	7,285.25		8,977.55	
b) Provisions	82.17	7,367.42	67.84	9,045.39
10. Profit & Loss Account		1,378.21		-
11. TOTAL		49,958.89		49,348.35

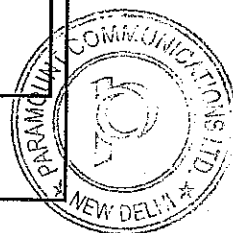
Notes:

- The above results reviewed by the Audit Committee have been taken on record by the Board of Directors at their meeting held on 20th October, 2010.
- The "Limited Review" of the standalone results has been completed by the statutory auditors of the company pursuant to clause 41 of the listing agreement.
- Pursuant to changes made in AS-11 vide Companies (Accounting Standard) Amendment Rules, 2009, during the quarter and six months ended 30th September, 2010, foreign exchange difference arising on long term foreign currency monetary items- FCCBs, have been adjusted with the cost of fixed assets and FCMITDA and on ECB has been fully transferred to FCMITDA.
- During the quarter under review, the company has made a request to its lenders for reference to Corporate Debt Restructuring forum for restructuring of its debts under CDR system. The Letter of Approval (LOA) from CDR-EG under CDR Mechanism is awaited.
- Segment reporting as defined in Accounting Standard 17 is not applicable as the Company operates mainly in one segment i.e. Cables.
- The number of investor complaints pending at the beginning of the quarter were NIL. During the 2nd quarter 4 complaints were received. There were no investor complaints pending for redressal at the end of the quarter.
- Provision for deferred tax, if any, will be made at the year end.
- Figures for the previous periods have been regrouped & rearranged wherever necessary.

Place: New Delhi
Date : 29.10.2010

For PARAMOUNT COMMUNICATIONS LTD.

Sanjay Aggarwal
Chairman & CEO



(Rs. in Lacs except as stated)

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2010

S.No.	Particulars	Quarter ended		Six Months ended		Year ended
		30.09.2010 (Unaudited)	30.09.2009 (Unaudited)	30.09.2010 (Unaudited)	30.09.2009 (Unaudited)	31.03.2010 (Audited)
1.	a) Net Sales / Income from Operations	18716.00	15537.92	34,132.26	30,528.30	67,759.78
	b) Other Operating Income	168.83	49.71	238.59	130.51	503.94
	c) Total Income	18,884.83	15,587.63	34,369.25	30,658.81	68,263.72
2.	Expenditure					
	(a) (Increase)/Decrease in Stocks in trade & WIP	1597.33	(220.93)	283.64	(2,005.55)	(2,775.12)
	(b) Consumption of raw materials	11505.24	10977.58	24,590.50	22,006.67	52,806.64
	(c) Purchase of traded goods	3801.38	1,294.50	5,064.31	1,902.31	1,843.30
	(d) Employees Cost	1771.56	1845.61	3,455.67	3,448.13	7,061.97
	(e) Depreciation	325.07	370.56	647.57	693.86	1,241.47
	(f) Other expenditure	2488.32	2673.89	4,777.72	4,862.13	10,008.93
	(g) Total Expenditure	21,488.90	16,941.21	38,819.41	30,908.55	70,187.19
3.	Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	(2,604.07)	(1,353.58)	(4,450.16)	(249.74)	(1,923.47)
4.	Other Income	-	-	-	-	-
5.	Profit/(Loss) before Interest and Exceptional Items (3+4)	(2,604.07)	(1,353.58)	(4,450.16)	(249.74)	(1,923.47)
6.	Interest (Net)	1195.42	817.25	2,047.67	1,587.92	3,127.54
7.	Profit/(Loss) after Interest but before Exceptional Items (5-6)	(3,799.49)	(2,170.83)	(6,497.83)	(1,837.66)	(5,051.01)
8.	Exceptional Items (Net)	-	2,346.12	-	2,346.12	4,564.91
9.	Profit/(Loss) from Ordinary Activities before tax (7+8)	(3,799.49)	175.29	(6,497.83)	508.48	(486.10)
10.	Tax Expenses	15.36	61.66	27.43	59.07	(40.97)
11.	Net Profit/(Loss) from Ordinary Activities after tax (9+10)	(3,814.85)	113.63	(6,525.26)	449.39	(445.13)
12.	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13.	Net Profit/(Loss) for the period	(3,814.85)	113.63	(6,525.26)	449.39	(445.13)
14.	Share of Profit / (Loss) of Associate	-	-	-	-	(119.54)
15.	Total Net Profit / (Loss) (13+14)	(3,814.85)	113.63	(6,525.26)	449.39	(564.67)
16.	Paid-up Equity Share Capital (Face Value Rs. 2/- each)	1,730.14	1,690.14	1,730.14	1,690.14	1,690.14
17.	Reserves excluding revaluation reserves	-	-	-	-	15,057.27
18.	Earning Per Share (Rs.)					
	-Basic	(4.41)	0.13	(7.57)	0.53	(0.67)
	-Diluted	(3.92)	0.11	(6.70)	0.43	(0.54)
19.	Public Shareholding					
	- No. of Shares	60,405,758	60,405,758	60,405,758	60,405,758	60,405,758
	- Percentage of Shareholding	69.83%	71.48%	69.83%	71.48%	71.48%
20.	Promoters and promoter group shareholding					
	a) Pledged/Encumbered					
	-Number of Shares	2,700,000	2,700,000	2,700,000	2,700,000	2,700,000
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	10.47%	11.34%	10.47%	11.34%	11.34%
	-Percentage of shares (as a % of the total share capital of the company)	3.12%	3.20%	3.12%	3.20%	3.20%
	b) Non-encumbered					
	-Number of Shares	23,099,457	21,099,457	23,099,457	21,099,457	21,099,457
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	89.53%	88.66%	89.53%	88.66%	88.66%
	-Percentage of shares (as a % of the total share capital of the company)	26.69%	24.96%	26.69%	24.96%	24.96%

STATEMENT OF ASSETS & LIABILITIES AS PER CLAUSE 41 (V) OF THE LISTING AGREEMENT.

PARTICULARS	As of 30.09.2010		As of 30.09.2009	
	Unaudited		Unaudited	
1. Shareholder's Funds				
a) Share Capital	1,730.14		1,690.14	
b) Amount received against Warrants	97.50		-	
c) Reserves & Surplus	9,046.56	10,874.28	15,485.08	17,175.22
2. Loan Funds		49,381.98		42,895.90
3. Foreign Currency Monetary Item Translation Difference		98.80		(142.02)
4. Deferred Tax (Net)		11.71		87.67
5. TOTAL		60,366.79		60,016.77
6. Fixed Assets (Net)		16,178.93		18,240.17
7. Investments		304.81		261.83
8. Current Assets, Loan & Advances				
a) Inventories	27,068.94		27,225.42	
b) Sundry Debtors	22,045.78		18,609.44	
c) Cash & Bank Balances	1,110.54		3,253.41	
d) Loans & Advances	4,517.74	54,743.00	5,085.93	54,184.20
9. Less: Current Liabilities & Provisions				
a) Liabilities	11,180.79		12,601.59	
b) Provisions	82.17	11,262.96	67.84	12,669.43
10. Profit & Loss Account				
TOTAL		403.21		-
		60,366.79		60,016.77

Notes:

- The above results reviewed by the Audit Committee have been taken on record by the Board of Directors at their meeting held on 29th October, 2010.
- The "Limited Review" of the standalone results has been completed by the statutory auditors of the company pursuant to clause 41 of the listing agreement.
- Consolidated financial results include unaudited financials of AEI Cables Limited, United Kingdom, AEI Power Cables Limited, United Kingdom and Paramount Holdings Limited, Cyprus the wholly owned subsidiaries of the company. The share of profit/(Loss) in Paramount Wires & Cables Limited, in which the company holds 44.49% Equity Shares would be recognised at the end of the accounting year.
- AEI Power Cables Limited, United Kingdom is wholly owned subsidiary of the Company through Paramount Holdings Limited, Cyprus and has been incorporated on 23rd April, 2010.
- Company's standalone turnover and Net Loss for the quarter / six months ended 30th September, 2010 are Rs. 10457 lacs / Rs. 19598 lacs and Rs. 4045 lacs / Rs. 6947 lacs respectively.
- In accordance with clause 41 of the Listing Agreement, the Company has published consolidated financial results. The unaudited standalone financial results of the Company will, however, be available on the Company's website www.paramountcables.com and on the website of BSE (www.bseindia.com) and/or NSE (www.nseindia.com).
- Pursuant to changes made in AS-11 vide Companies (Accounting Standard) Amendment Rules, 2009, during the quarter and six months ended 30th September, 2010, foreign exchange difference arising on long term foreign currency monetary items- FCCBs have been adjusted with the cost of fixed assets and FCMITDA and on ECB has been fully transferred to FCMITDA.
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For PARAMOUNT COMMUNICATIONS LTD.

Sanjay Aggarwal
Chairman & CEO

