

(Rs. in Lacs except as stated)

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2011						
S.No.	Particulars	31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	Nine Months ended 31.12.2011 (Unaudited)	Year ended 31.12.2011 (Audited)
1.	a) Net Sales / Income from Operations b) Other Operating Income c) Total Income	11764.04 19.11 11,783.15	11,541.63 0.82 11,542.45	9060.88 0.44 9,061.32	32811.59 21.63 32,833.22	38362.73 526.47 38,889.20
2.	Expenditure (a) (Increase)/Decrease in Stocks in trade & WIP (b) Consumption of raw materials (c) Purchase of traded goods (d) Employees Cost (e) Depreciation (f) Other expenditure (g) Total Expenditure	512.73 9493.97 1.94 314.22 320.43 1414.05 12,057.34	(1,082.11) 10,573.48 255.82 323.51 312.45 2,132.61 12,515.76	1423.10 6972.76 - 290.02 315.46 1212.42 10,213.76	(541.48) 28105.14 531.38 948.91 940.57 4684.95 34,669.47	3417.26 33629.82 718.92 1182.06 1239.03 5809.33 45,996.42
3.	Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	(274.19)	(973.31)	(1,152.44)	(1,836.25)	(7,107.22)
4.	Other Income	-	-	55.70	-	154.60
5.	Profit/(Loss) before Interest and Exceptional Items (3+4)	(274.19)	(973.31)	(1,096.74)	(1,836.25)	(6,876.07)
6.	Interest (Net)	862.96	812.68	643.37	2566.07	3,272.97
7.	Profit/(Loss) after Interest but before Exceptional Items (5-6)	(1,137.15)	(1,785.99)	(1,740.11)	(4,402.32)	(10,149.04)
8.	Exceptional Items (Net)-Income	-	-	-	-	-
9.	Profit/(Loss) from Ordinary Activities before tax (7+8)	(1,137.15)	(1,785.99)	(1,740.11)	(4,402.32)	(10,149.04)
10.	Tax Expenses	0.85	-	-	0.85	8.15
11.	Net Profit/(Loss) from Ordinary Activities after tax (9)-(10)	(1,138.00)	(1,785.99)	(1,740.11)	(4,403.17)	(10,157.19)
12.	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13.	Net Profit/(Loss) for the period	(1,138.00)	(1,785.99)	(1,740.11)	(4,403.17)	(10,157.19)
14.	Share of Profit / (Loss) of Associate	-	-	-	-	-
15.	Total Net Profit / (Loss) (13+14)	(1,138.00)	(1,785.99)	(1,740.11)	(4,403.17)	(10,157.19)
16.	Paid-up Equity Share Capital (Face Value Rs. 2/- each)	1,860.54	1,860.54	1,730.14	1,860.54	1,772.70
17.	Reserves excluding revaluation reserves	-	-	-	-	4,308.42
18.	Earning Per Share (EPS) before and after Extraordinary Items (not annualised)					
	-Basic	(1.22)	(1.92)	(2.01)	(4.77)	(11.72)
	-Diluted	(1.22)	(1.77)	(1.74)	(4.73)	(10.27)
19.	Public Shareholding					
	- No. of Shares	60,405,758	60,405,758	60,405,758	60,405,758	60,405,758
	- Percentage of Shareholding	64.93%	64.93%	69.83%	64.93%	68.15%
20.	Promoters and promoter group shareholding					
	a) Pledged/Encumbered					
	-Number of Shares	32,319,757	32,319,457	25,799,457	32,319,757	25,799,457
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	92.38%
	-Percentage of shares (as a % of the total share capital of the company)	34.74%	34.74%	29.82%	34.74%	29.11%
	b) Non-encumbered					
	-Number of Shares	-	-	-	-	2,128,205
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	7.62%
	-Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	2.40%

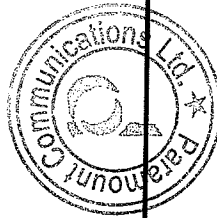
(Sanjay Aggarwal)
Chairman & CEO

For Paramount Communications Ltd.

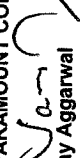
Notes:

1. The above results reviewed by the Audit Committee have been taken on record by the Board of Directors at their meeting held on 11th February, 2012.
2. 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.
3. Pursuant to changes made in AS-11 vide Companies (Accounting Standard) Amendment Rules, 2011, during the quarter/period foreign exchange difference arising on long term foreign currency monetary items- FCCBs has been adjusted with the cost of fixed assets and in other cases has been transferred to Profit & Loss Account. Exchange fluctuation on ECB has been fully transferred to Foreign Currency Monetary Items translation Difference Accounts (FCMITDA). Loss for the quarter/ period is after reversal of foreign exchange loss of Rs. 377.74 Lacs, earlier charged to Profit & Loss Account during the period ended 30th September, 2011.
4. Outstanding 1% Foreign Currency Convertible Bonds (FCCBs) amounting to USD 7.5 million were due for redemption on 23rd November, 2011 and are yet to be redeemed. The Company was to redeem these FCCBs at a premium equal to 45.54% of the outstanding principal amount. The said premium amounts to Rs. 2029.11 lacs (gross of tax) and the same has not been provided. This has been qualified by the Statutory Auditors in their Limited Review Report. The company has duly informed the FCCBs holders about its financial position and is currently in discussion with the FCCBs holders, through the trustee, for re-schedulement of payment due on the outstanding FCCBs. The premium, if paid, would be adjusted against the Securities Premium Account.
5. The Board in their meeting held on 13th May, 2011 has allotted 43,91,795 equity shares of Rs. 2/- each to a promoter's group company upon conversion of warrants into Equity shares.
6. In the opinion of the Management, diminution in the value of investment in shares of Paramount Wires & Cables Limited (Associate) and Paramount Holdings Limited (Subsidiary) is temporary in nature keeping in view CVA scheme under implementation and business restructuring undertaken by AEI Cables Limited, United Kingdom and expected cash flows from operations, orders in hand of Associate / Subsidiary. Hence, no provision for diminution in value is required.
7. Segment reporting as defined in Accounting Standard 17 is not applicable as the Company operates mainly in one segment i.e. Cables.
8. The number of investor complaints pending at the beginning of the quarter were NIL. During the quarter no complaint was received. There were no investor complaints pending for redressal at the end of the quarter.
9. Figures for the previous period have been regrouped & rearranged wherever necessary.

Place: New Delhi
Date : 11.02.2012



For PARAMOUNT COMMUNICATIONS LTD.


Sanjay Aggarwal
Chairman & CEO

(Rs. in Lacs except as stated)

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2011									
S.No.	Particulars	Quarter ended			Nine Months ended		Year ended		
		31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)		
1.	a) Net Sales / Income from Operations	16893.02	17155.33	17495.12	49,584.69	51627.38	69,597.31		
	b) Other Operating Income	97.82	39.85	67.85	195.61	205.94	637.76		
	c) Total Income	16990.84	17195.18	17562.97	49,780.30	51833.32	70235.07		
2.	Expenditure								
	(a) (Increase)/Decrease in Stocks in trade & WIP	701.76	(3505.47)	620.99	(1,146.33)	904.63	4,447.23		
	(b) Consumption of raw materials	11930.99	15454.72	12894.34	37,789.79	37484.84	54,483.54		
	(c) Purchase of traded goods	40.94	945.18	928.14	1,856.92	5,992.45	1,675.95		
	(d) Employees Cost	1378.98	1311.86	1883.05	4,357.51	5338.72	7,182.54		
	(e) Depreciation	329.72	320.87	323.72	966.63	971.29	1,271.40		
	(f) Other expenditure	2209.60	2947.84	2286.68	7,150.15	7064.40	9,593.67		
	(g) Total Expenditure	16591.99	17475.00	18936.92	50,974.67	57756.33	78654.33		
3.	Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	398.85	(279.82)	(1373.95)	(1,194.37)	(5923.01)	(8419.26)		
4.	Other Income	-	-	55.70	-	154.60	231.15		
5.	Profit/(Loss) before Interest and Exceptional Items (3+4)	398.85	(279.82)	(1318.25)	(1,194.37)	(5768.41)	(8188.11)		
6.	Interest (Net)	947.37	900.53	742.79	2,845.95	2,790.46	3,674.26		
7.	Profit/(Loss) after Interest but before Exceptional Items (5-6)	(548.52)	(1180.35)	(2061.04)	(4,040.32)	(8558.87)	(11862.37)		
8.	Exceptional Items (Net)-Income (Refer note no 6)	52.29	1,668.38	-	1,720.67	-	-		
9.	Profit/(Loss) from Ordinary Activities before tax (7+8)	(496.23)	488.03	(2061.04)	(2,319.65)	(8558.87)	(11862.37)		
10.	Tax Expenses	0.85	-	(2.20)	0.85	25.23	(38.70)		
11.	Net Profit/(Loss) from Ordinary Activities after tax (9)-(10)	(497.08)	488.03	(2058.84)	(2,320.50)	(8584.10)	(11823.67)		
12.	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-		
13.	Net Profit/(Loss) for the period	(497.08)	488.03	(2058.84)	(2,320.50)	(8584.10)	(11823.67)		
14.	Share of Profit / (Loss) of Associate	(17.54)	(0.27)	-	(41.57)	-	(168.51)		
15.	Total Net Profit / (Loss) (13+14)	(514.62)	487.76	(2058.84)	(2,362.07)	(8584.10)	(11992.18)		
16.	Paid-up Equity Share Capital	1,860.54	1,860.54	1,730.14	1,860.54	1,730.14	1,772.70		
	(Face Value Rs. 2/- each)								
17.	Reserves excluding revaluation reserves						3,255.37		
18.	Earning Per Share (EPS) before and after Extraordinary items (not annualised)								
	-Basic	(0.55)	0.52	(2.38)	(2.56)	(9.94)	(13.84)		
	-Diluted	(0.55)	0.48	(2.06)	(2.54)	(8.74)	(12.12)		
19.	Public Shareholding								
	- No. of Shares	60,405,758	60,405,758	60,405,758	60,405,758	60,405,758	60,405,758		
	- Percentage of Shareholding	64.93%	64.93%	69.83%	64.93%	69.83%	68.15%		
20.	Promoters and promoter group shareholding								
	a) Pledged/Encumbered								
	-Number of Shares	32,319,757	32,319,457	25,799,457	32,319,757	25,799,457	25,799,457		
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	92.38%		
	-Percentage of shares (as a % of the total share capital of the company)	34.74%	34.74%	29.82%	34.74%	29.82%	29.11%		
	b) Non-encumbered								
	-Number of Shares	-	-	-	-	-	2,128,205		
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	7.62%		
	-Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	2.40%		



(Sanjay Aggarwal)
Chairman & CEO

For Paramount Communications Ltd.

Notes:

1. The above results reviewed by the Audit Committee have been taken on record by the Board of Directors at their meeting held on 11th February, 2012.
2. 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.
3. Consolidated financial results include unaudited financials of AEI Cables Limited, United Kingdom, AEI Power Cables Limited, United Kingdom, Paramount Holdings Limited, Cyprus the wholly owned subsidiaries of the company and the share of loss in Paramount Wires & Cables Limited (Associate), in which the company hold 44.49% Equity Shares. Till previous period share of profit/loss of Associate was included at the year end only.
4. 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).
5. Subsequent to 31st March, 2011, AEI Cables Limited, United Kingdom offered a Company Voluntary Arrangement (CVA) to unsecured creditors of AEI Cables Limited under the UK Insolvency Act, 1986, which has been approved by the creditors. The Independent auditor of AEI Cables Limited, United Kingdom has reported as "Emphasis of matter - in forming opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in the accounting policies note to the financial statements concerning the company's ability to continue as a going concern. The company incurred a net loss of GBP 3.0 million during the year ended 31st March, 2011 and, subsequent to that date, the company entered into a CVA. These conditions, along with the other matters explained in the accounting policies note to the financial statements, indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern".
6. Exceptional items for the quarter & nine months period ended 31st December, 2011 include write back of creditors & other liabilities of Rs.52.29 Lacs /1720.67 Lacs respectively by AEI Cables Limited, United Kingdom pursuant to Implementation of Company Voluntary Arrangement (CVA).
7. Company's standalone turnover and Net Loss for the quarter/nine months ended 31st December, 2011 are Rs.11764.04 lacs / Rs. 32811.59 lacs and Rs.1138 lacs/ Rs. 4403.17 lacs respectively and for the previous year corresponding quarter/ nine months ended 31st December, 2010 are Rs. 9060.88 lacs / Rs. 28658.63 lacs and Rs. 1740.11 lacs / Rs. 8686.68 lacs respectively.
8. Pursuant to changes made in AS-11 vide Companies (Accounting Standard) Amendment Rules, 2011, during the quarter/period foreign exchange difference arising on long term foreign currency monetary items- FCCBs has been adjusted with the cost of fixed assets and in other cases has been transferred to Profit & Loss Account. Exchange fluctuation on ECB has been fully transferred to Foreign Currency Monetary Items translation Difference Accounts (FCMITDA). Loss for the quarter/ period is after reversal of foreign exchange loss of Rs. 377.74 Lacs, earlier charged to Profit & Loss Account during the period ended 30th September, 2011.
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Place: New Delhi

Date : 11.02.2012

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Chairman & CEO

