

PCL/S.E./BM/08/2011

12.08.2011

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 inter-alia the following decisions were taken at the Meeting of the Board of Directors of the Company held today:

1. The audited standalone and consolidated financial results for the year ended 31.03.2011 along with Auditors report thereon, duly reviewed by Audit Committee, were considered, approved and taken on record by the Board of directors.
2. The Un-audited standalone and consolidated financial results for the quarter ended 30.06.2011 along with Limited review report thereon, duly reviewed by Audit Committee, were considered, approved and taken on record by the Board of directors.
3. The 17<sup>th</sup> Annual General Meeting of the Company will be held on Wednesday, the 28<sup>th</sup> Day of September 2011 at Shah Auditorium, Shree Delhi Gujarati Samaj Marg, Near Inter State Bus Terminal, Delhi-110 054 at 11.00 A.M.

In compliance to Clause 41 of the Listing Agreement, We are herby forwarding you a copy of the Audited standalone and consolidated financial results for the year ended 31.03.2011 and Unaudited standalone and consolidated financial results for the quarter ended 30.06.2011 for your records.

Kindly acknowledge the receipt.

Thanking you.

**For Paramount Communications Limited**

  
**(Ratan Aggarwal)**  
**CFO & Company Secretary**

Encl: a/a.  
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

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011**

(Rs. in lacs except as stated)

| S.No. | Particulars                                                                             | Stand-alone              |                          | Consolidated             |                          |
|-------|-----------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
|       |                                                                                         | Year ended<br>31.03.2011 | Year ended<br>31.03.2010 | Year ended<br>31.03.2011 | Year ended<br>31.03.2010 |
| 1.    | a) Net Sales / Income from Operations                                                   | 38362.73                 | 34377.00                 | 69,597.31                | 67,759.78                |
|       | b) Other Operating Income                                                               | 526.47                   | 354.54                   | 837.76                   | 503.94                   |
|       | c) Total Income                                                                         | 38889.20                 | 34731.54                 | 70,235.07                | 68,263.72                |
| 2.    | Expenditure                                                                             |                          |                          |                          |                          |
|       | (a) (Increase)/Decrease in Stocks in trade & WIP                                        | 3417.26                  | 21.88                    | 4,447.23                 | (2,775.12)               |
|       | (b) Consumption of raw materials                                                        | 33629.82                 | 28120.37                 | 54,483.54                | 52,806.64                |
|       | (c) Purchase of traded goods                                                            | 718.92                   | 209.26                   | 1,675.95                 | 1,843.30                 |
|       | (d) Employees Cost                                                                      | 1182.06                  | 994.35                   | 7,182.54                 | 7,061.97                 |
|       | (e) Depreciation                                                                        | 1239.03                  | 1206.70                  | 1,271.40                 | 1,241.47                 |
|       | (f) Other expenditure                                                                   | 5809.33                  | 5853.74                  | 9,593.67                 | 10,008.93                |
|       | (g) Total Expenditure                                                                   | 45,996.42                | 36,406.30                | 78,654.33                | 70,187.19                |
| 3.    | Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2) | (7,107.22)               | (1,674.76)               | (8,419.26)               | (1,923.47)               |
| 4.    | Other Income                                                                            | 231.15                   | -                        | 231.15                   | -                        |
| 5.    | Profit/(Loss) before Interest and Exceptional Items (3+4)                               | (6,876.07)               | (1,674.76)               | (8,188.11)               | (1,923.47)               |
| 6.    | Interest (Net)                                                                          | 3,272.97                 | 2813.71                  | 3,674.26                 | 3,127.54                 |
| 7.    | Profit/(Loss) after interest but before Exceptional Items (5-6)                         | (10,149.04)              | (4,488.47)               | (11,862.37)              | (5,051.01)               |
| 8.    | Exceptional Items (Net)                                                                 | -                        | 4,564.91                 | -                        | 4,564.91                 |
| 9.    | Profit/(Loss) from Ordinary Activities before tax (7+8)                                 | (10,149.04)              | 76.44                    | (11,862.37)              | (486.10)                 |
| 10.   | Tax Expenses                                                                            | 8.15                     | 13.64                    | (38.70)                  | (40.97)                  |
| 11.   | Net Profit/(Loss) from Ordinary Activities after tax (9)-(10)                           | (10,157.19)              | 62.80                    | (11,823.67)              | (445.13)                 |
| 12.   | Extraordinary Items (net of tax expenses)                                               | -                        | -                        | -                        | -                        |
| 13.   | Net Profit/(Loss) for the year                                                          | (10,157.19)              | 62.80                    | (11,823.67)              | (445.13)                 |
| 14.   | Share of Profit / (Loss) of Associate                                                   | -                        | -                        | -                        | -                        |
| 15.   | Total Net Profit / (Loss) (13+14)                                                       | (10,157.19)              | 62.80                    | (11,823.67)              | (445.13)                 |
| 16.   | Paid-up Equity Share Capital<br>(Face Value Rs. 2/- each)                               | 1,772.70                 | 1,690.14                 | 1,772.70                 | 1,690.14                 |
| 17.   | Reserves excluding revaluation reserves                                                 | 4,308.42                 | 14,011.52                | 3,255.37                 | 15,057.27                |
| 18.   | Earning Per Share (EPS) before and after Extraordinary Items (not annualised)           | (11.72)                  | 0.07                     | (13.84)                  | (0.67)                   |
| 19.   | Public Shareholding<br>- No. of Shares<br>- Percentage of Shareholding                  | (10.27)                  | 0.06                     | (12.12)                  | (0.54)                   |
| 20.   | Promoters and promoter group shareholding                                               | 60,405,758               | 60,405,758               | 60,405,758               | 60,405,758               |
|       | a) Pledged/Encumbered                                                                   | 68.15%                   | 71.48%                   | 68.15%                   | 71.48%                   |
|       | -Number of Shares                                                                       | 25,799,457               | 2,700,000                | 25,799,457               | 2,700,000                |
|       | -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 92.38%                   | 11.34%                   | 92.38%                   | 11.34%                   |
|       | b) Non-encumbered                                                                       | 29.11%                   | 3.20%                    | 29.11%                   | 3.20%                    |
|       | -Number of Shares                                                                       | 2,128,205                | 21,099,457               | 2,128,205                | 21,099,457               |
|       | -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 7.62%                    | 88.66%                   | 7.62%                    | 88.66%                   |
|       | -Percentage of shares (as a % of the total share capital of the company)                | 2.40%                    | 24.96%                   | 2.40%                    | 24.96%                   |

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

| S.No. | PARTICULARS                                           | Stand-alone              |                          | Consolidated             |                          |
|-------|-------------------------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
|       |                                                       | Year ended<br>31.03.2011 | Year ended<br>31.03.2010 | Year ended<br>31.03.2011 | Year ended<br>31.03.2010 |
| 1.    | Shareholder's Funds                                   |                          |                          |                          |                          |
|       | a) Share Capital                                      | 1,772.70                 | 1,690.14                 | 1,772.70                 | 1,690.14                 |
|       | b) Amount received against Warrants                   | 570.93                   | 162.50                   | 570.94                   | 162.50                   |
| 2.    | c) Reserves & Surplus                                 | 8,990.48                 | 14,106.20                | 9,218.73                 | 15,151.95                |
| 3.    | Loan Funds                                            | 39,462.12                | 30,967.98                | 50,539.06                | 41,047.04                |
| 4.    | Foreign Currency Monetary Item Translation Difference | -                        | 197.10                   | -                        | 197.10                   |
|       | Deferred Tax (Net)                                    | -                        | -                        | -                        | (4.04)                   |
| 5.    | TOTAL                                                 | 50,796.25                | 47,123.92                | 62,101.43                | 58,244.69                |
| 6.    | Fixed Assets (Net)                                    | 15,203.01                | 16,790.63                | 15,473.44                | 17,068.90                |
| 7.    | Investments                                           | 2,812.18                 | 2,739.71                 | 136.14                   | 304.44                   |
|       | Current Assets, Loan & Advances                       | 15,635.54                | 20,289.57                | 25,711.08                | 28,832.67                |
|       | a) Inventories                                        | 17,300.40                | 15,405.86                | 22,628.87                | 23,653.16                |
|       | b) Sundry Debtors                                     | 922.53                   | 826.42                   | 1,180.84                 | 899.84                   |
|       | c) Cash & Bank Balances                               | 4,276.44                 | 4,138.65                 | 4,972.75                 | 4,370.44                 |
|       | d) Loans & Advances                                   | -                        | -                        | -                        | -                        |
| 8.    | Less: Current Liabilities & Provisions                | 9,841.73                 | 12,971.13                | 13,776.86                | 16,809.17                |
|       | a) Liabilities                                        | 100.96                   | 75.59                    | 100.96                   | 75.59                    |
|       | b) Provisions                                         | 4,588.84                 | -                        | 5,870.13                 | -                        |
| 9.    | Profit & Loss Account                                 | 50,796.25                | 47,123.92                | 62,101.43                | 58,244.69                |
|       | TOTAL                                                 | 50,796.25                | 47,123.92                | 62,101.43                | 58,244.69                |

**Notes:**

- The above audited results reviewed by the Audit Committee have been taken on record by the Board of Directors at their meeting held on 12th August, 2011.
- Consolidated financial results include audited 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 profit/(loss) in Paramount Wires & Cables Limited (Associate), in which the company holds 44.44% Equity Shares.
- 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.
- 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".
- 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.
- Pursuant to changes made in AS-11 vide Companies (Accounting Standard) Amendment Rules, 2009, during the year ended 31st March, 2011, 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 year, the Corporate Debt Restructuring (CDR) for the company has been approved by the CDR-EG and the Letter of Approval (LOA) has been issued on 22nd November, 2010. The CDR inter-alle includes restructuring of repayment schedule, reduction in interest rates, additional Security and pledge of 100% promoter's shareholding.
- Master Restructuring Agreement has been executed by all the CDR lenders and the CDR Scheme has been implemented.
- 1% Foreign Currency Convertible Bonds (FCCBs) amounting to USD 7.5 Million are outstanding as on 31st March, 2011. Unless these FCCBs are converted, repurchased and cancelled, the Company is liable to redeem these FCCBs at a price equal to 145.54% of the outstanding principal amount on the maturity date i.e. November 23, 2011. Since the redemption of bonds is contingent upon its non-conversion into Equity Shares and the probability of redemption cannot presently be ascertained, the Company has not provided for the proportionate premium on redemption for the year and upto the period ended 31st March, 2011 Rs. 334.63 lacs and Rs. 1288.93 lacs respectively. Further, in the eventuality of FCCBs not getting converted, premium on redemption shall be adjusted out of the Securities Premium Account.
- During the year ended 31st March, 2011, Company has allotted 41,28,205 equity shares of Rs. 2/- each to the promoter's company upon conversion of warrants into Equity shares.
- 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 year were NIL. During the year five complaints were received. There were no investor complaints pending for redressal at the end of the year.
- Figures for the previous year have been regrouped & rearranged wherever necessary.

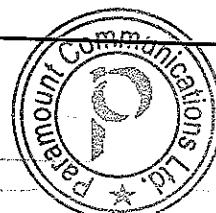
Place: New Delhi  
Date : 12th August, 2011

For PARAMOUNT COMMUNICATIONS LIMITED

(Sanjay Aggarwal)  
Chairman & CEO

**Certified True Copy**  
**For Paramount Communications Ltd.**

(Ratan Aggarwal)  
CFO & Company Secretary



**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2011**

(Rs. in lacs except as stated)

| S.No. | Particulars                                                                             | Quarter ended<br>30.06.2011<br>(Unaudited) | 30.06.2010<br>(Unaudited) | Year ended<br>31.03.2011<br>(Audited) |
|-------|-----------------------------------------------------------------------------------------|--------------------------------------------|---------------------------|---------------------------------------|
| 1.    | a) Net Sales / Income from Operations                                                   | 9505.92                                    | 9141.21                   | 38362.73                              |
|       | b) Other Operating Income                                                               | 108.97                                     | 50.93                     | 526.47                                |
|       | c) Total Income                                                                         | 9614.89                                    | 9192.14                   | 38889.20                              |
| 2.    | Expenditure                                                                             |                                            |                           |                                       |
|       | (a) (Increase)/Decrease in Stocks in trade & WIP                                        | 27.90                                      | (706.57)                  | 3417.26                               |
|       | (b) Consumption of raw materials                                                        | 8037.69                                    | 10010.12                  | 33629.82                              |
|       | (c) Purchase of traded goods                                                            | 273.62                                     | -                         | 718.92                                |
|       | (d) Employees Cost                                                                      | 311.18                                     | 302.74                    | 1182.06                               |
|       | (e) Depreciation                                                                        | 307.69                                     | 314.72                    | 1239.03                               |
|       | (f) Other expenditure                                                                   | 1245.56                                    | 1425.41                   | 5809.33                               |
|       | (g) Total Expenditure                                                                   | 10,203.64                                  | 11,346.42                 | 45,996.42                             |
| 3.    | Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2) | (588.75)                                   | (2,154.28)                | (7,107.22)                            |
| 4.    | Other Income                                                                            | -                                          | -                         | 231.15                                |
| 5.    | Profit/(Loss) before Interest and Exceptional Items (3+4)                               | (588.75)                                   | (2,154.28)                | (6,876.07)                            |
| 6.    | Interest (Net)                                                                          | 890.43                                     | 747.80                    | 3,272.97                              |
| 7.    | Profit/(Loss) after Interest but before Exceptional Items (5-6)                         | (1,479.18)                                 | (2,902.08)                | (10,149.04)                           |
| 8.    | Exceptional Items (Net)                                                                 | -                                          | -                         | -                                     |
| 9.    | Profit/(Loss) from Ordinary Activities before tax (7+8)                                 | (1,479.18)                                 | (2,902.08)                | (10,149.04)                           |
| 10.   | Tax Expenses                                                                            | -                                          | -                         | -                                     |
| 11.   | Net Profit/(Loss) from Ordinary Activities after tax (9)-(10)                           | (1,479.18)                                 | (2,902.08)                | (10,149.04)                           |
| 12.   | Extraordinary Items (net of tax expenses)                                               | -                                          | -                         | 8.35                                  |
| 13.   | Net Profit/(Loss) for the period                                                        | (1,479.18)                                 | (2,902.08)                | (10,157.19)                           |
| 14.   | Share of Profit / (Loss) of Associate                                                   | -                                          | -                         | -                                     |
| 15.   | Total Net Profit / (Loss) (13+14)                                                       | (1,479.18)                                 | (2,902.08)                | (10,157.19)                           |
| 16.   | Paid-up Equity Share Capital<br>(Face Value Rs. 2/- each)                               | (1,479.18)                                 | (2,902.08)                | (10,157.19)                           |
| 17.   | Reserves excluding revaluation reserves                                                 | 1,860.54                                   | 1,730.14                  | 1,772.70                              |
| 18.   | Earning Per Share (EPS) before and after Extraordinary Items (not annualised)           |                                            |                           |                                       |
|       | - Basic                                                                                 | -                                          | -                         | 4,308.42                              |
|       | - Diluted                                                                               | -                                          | -                         | -                                     |
| 19.   | Public Shareholding                                                                     |                                            |                           |                                       |
|       | - No. of Shares                                                                         | (1.63)                                     | (3.38)                    | (11.72)                               |
|       | - Percentage of Shareholding                                                            | (1.47)                                     | (2.98)                    | (10.27)                               |
| 20.   | Promoters and promoter group shareholding                                               | 60,405,758                                 | 60,405,758                | 60,405,758                            |
|       | a) Pledged/Encumbered                                                                   | 64.93%                                     | 69.83%                    | 68.15%                                |
|       | -Number of Shares                                                                       | -                                          | -                         | -                                     |
|       | -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 27,927,662                                 | 2,700,000                 | 25,799,457                            |
|       | -Percentage of shares (as a % of the total share capital of the company)                | 86.41%                                     | 10.47%                    | 92.38%                                |
|       | b) Non-encumbered                                                                       | 30.02%                                     | 3.13%                     | 29.11%                                |
|       | -Number of Shares                                                                       | -                                          | -                         | -                                     |
|       | -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 4,391,795                                  | 23,099,457                | 2,128,205                             |
|       | -Percentage of shares (as a % of the total share capital of the company)                | 13.59%                                     | 89.53%                    | 7.62%                                 |
|       |                                                                                         | 4.72%                                      | 26.69%                    | 2.40%                                 |

**Notes:**

- The above results reviewed by the Audit Committee have been taken on record by the Board of Directors at their meeting held on 12th August, 2011.
- The "Limited Review" of the above 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 & 2011, 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 Profit & Loss Account. During previous quarter/year foreign exchange difference on these items pertaining to other than capital expenditure was adjusted in FCMTDA.
- 1% Foreign Currency Convertible Bonds (FCCBs) amounting to USD 7.5 Million are outstanding as on 30th June, 2011. Unless these FCCBs are converted, repurchased and cancelled, the Company is liable to redeem these FCCBs at a price equal to 145.54% of the outstanding principal amount on the maturity date i.e. November 23, 2011. Since the redemption of bonds is contingent upon its non-conversion into Equity Shares and the probability of redemption cannot presently be ascertained, the Company has not provided for the proportionate premium on redemption for the quarter and upto the period ended 30th June, 2011 Rs. 77.93 lacs and Rs. 1366.87 lacs respectively. Further, in the eventuality of FCCBs not getting converted, premium on redemption shall be adjusted out of the Securities Premium Account.
- 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.
- 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 quarter no complaint was received. There were no investor complaints pending for redressal at the end of the quarter.
- Figures for the previous period have been regrouped & rearranged wherever necessary.

Place: New Delhi  
Date : 12.08.2011

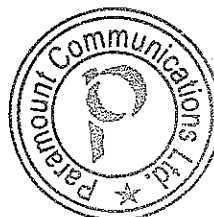
For PARAMOUNT COMMUNICATIONS LTD.

Sanjay Aggarwal  
Chairman & CEO

Certified True Copy

For Paramount Communications Ltd.

(Ratan Aggarwal)  
CFO & Company Secretary



**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2011**

(Rs. in lacs except as stated)

| S.No. | Particulars                                                                             | Quarter ended<br>30.06.2011<br>(Unaudited) | 30.06.2010<br>(Unaudited) | Year ended<br>31.03.2011<br>(Audited) |
|-------|-----------------------------------------------------------------------------------------|--------------------------------------------|---------------------------|---------------------------------------|
| 1.    | a) Net Sales / Income from Operations                                                   | 15536.34                                   | 15416.26                  | 69,597.31                             |
|       | b) Other Operating Income                                                               | 165.21                                     | 68.16                     | 637.76                                |
|       | c) Total Income                                                                         | 15,701.55                                  | 15,484.42                 | 70,235.07                             |
| 2.    | Expenditure                                                                             |                                            |                           |                                       |
|       | (a) (Increase)/Decrease in Stocks in trade & WIP                                        |                                            |                           |                                       |
|       | (b) Consumption of raw materials                                                        | 1657.39                                    | (1313.69)                 | 4,447.23                              |
|       | (c) Purchase of traded goods                                                            | 10404.08                                   | 13085.26                  | 54,483.54                             |
|       | (d) Employees Cost                                                                      | 870.79                                     | 1262.93                   | 1,675.95                              |
|       | (e) Depreciation                                                                        | 1666.66                                    | 1684.11                   | 7,182.54                              |
|       | (f) Other expenditure                                                                   | 316.04                                     | 322.60                    | 1,271.40                              |
|       | (g) Total Expenditure                                                                   | 2099.99                                    | 2289.40                   | 9,593.67                              |
| 3.    | Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2) | 17,014.95                                  | 17,330.51                 | 78,654.33                             |
| 4.    | Other Income                                                                            | (1,313.40)                                 | (1,846.09)                | (8,419.28)                            |
| 5.    | Profit/(Loss) before Interest and Exceptional Items (3+4)                               | -                                          | -                         | 231.15                                |
| 6.    | Interest (Net)                                                                          | (1,313.40)                                 | (1,846.09)                | (8,188.11)                            |
| 7.    | Profit/(Loss) after Interest but before Exceptional Items (5-6)                         | 998.06                                     | 852.25                    | 3,674.26                              |
| 8.    | Exceptional Items (Net)                                                                 | (2,311.46)                                 | (2,698.34)                | (11,862.37)                           |
| 9.    | Profit/(Loss) from Ordinary Activities before tax (7+8)                                 | -                                          | -                         | -                                     |
| 10.   | Tax Expenses                                                                            | (2,311.46)                                 | (2,698.34)                | (11,862.37)                           |
| 11.   | Net Profit/(Loss) from Ordinary Activities after tax (9)-(10)                           | -                                          | 12.07                     | (38.70)                               |
| 12.   | Extraordinary Items (net of tax expenses)                                               | (2,311.46)                                 | (2,710.41)                | (11,823.67)                           |
| 13.   | Net Profit/(Loss) for the period                                                        | -                                          | -                         | -                                     |
| 14.   | Share of Profit / (Loss) of Associate                                                   | (2,311.46)                                 | (2,710.41)                | (11,823.67)                           |
| 15.   | Total Net Profit / (Loss) (13+14)                                                       | (23.76)                                    | -                         | (168.51)                              |
| 16.   | Paid-up Equity Share Capital<br>(Face Value Rs. 2/- each)                               | (2,335.22)                                 | (2,710.41)                | (11,992.18)                           |
| 17.   | Reserves excluding revaluation reserves                                                 | 1,860.54                                   | 1,730.14                  | 1,772.70                              |
| 18.   | Earning Per Share (EPS) before and after Extraordinary Items (not annualised)           |                                            |                           | 3,255.37                              |
|       | -Basic                                                                                  |                                            |                           |                                       |
|       | -Diluted                                                                                | (2.57)                                     | (3.15)                    | (13.84)                               |
| 19.   | Public Shareholding                                                                     | (2.31)                                     | (2.78)                    | (12.12)                               |
|       | - No. of Shares                                                                         |                                            |                           |                                       |
|       | - Percentage of Shareholding                                                            |                                            |                           |                                       |
| 20.   | Promoters and promoter group shareholding                                               | 60,405,758                                 | 60,405,758                | 60,405,758                            |
|       | a) Pledged/Encumbered                                                                   | 64.93%                                     | 69.83%                    | 68.15%                                |
|       | -Number of Shares                                                                       |                                            |                           |                                       |
|       | -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 27,927,662                                 | 2,700,000                 | 25,799,457                            |
|       | -Percentage of shares (as a % of the total share capital of the company)                | 86.41%                                     | 10.47%                    | 92.38%                                |
|       | b) Non-encumbered                                                                       | 30.02%                                     | 3.13%                     | 28.11%                                |
|       | -Number of Shares                                                                       |                                            |                           |                                       |
|       | -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 4,391,795                                  | 23,099,457                | 2,128,205                             |
|       | -Percentage of shares (as a % of the total share capital of the company)                | 13.59%                                     | 89.53%                    | 7.62%                                 |
|       |                                                                                         | 4.72%                                      | 26.69%                    | 2.40%                                 |

**Notes:**

- The above results reviewed by the Audit Committee have been taken on record by the Board of Directors at their meeting held on 12th August, 2011.
- 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, 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.
- 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".
- Company's standalone turnover and Net Loss for the quarter ended 30th June, 2011 are Rs.9505.92 lacs and Rs.1479.18 lacs respectively and for the previous year corresponding quarter ended 30th June, 2010 are Rs. 9141.21 lacs and Rs. 2902.08 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](http://www.paramountcables.com) and on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and/or NSE ([www.nseindia.com](http://www.nseindia.com)).
- 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.
- Pursuant to changes made in AS-11 vide Companies (Accounting Standard) Amendment Rules, 2009 & 2011, 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 Profit & Loss Account. During previous quarter/year foreign exchange difference on these items pertaining to other than capital expenditure was adjusted in FCMTDA.
- 1% Foreign Currency Convertible Bonds (FCCBs) amounting to USD 7.5 Million are outstanding as on 30th June, 2011. Unless these FCCBs are converted, repurchased and cancelled, the Company is liable to redeem these FCCBs at a price equal to 145.54% of the outstanding principal amount on the maturity date i.e. November 23, 2011. Since the redemption of bonds is contingent upon its non-conversion into Equity Shares and the probability of redemption cannot presently be ascertained, the Company has not provided for the proportionate premium on redemption for the quarter and upto the period ended 30th June, 2011 Rs. 77.93 lacs and Rs. 1366.87 lacs respectively. Further, in the eventuality of FCCBs not getting converted, premium on redemption shall be adjusted out of the Securities Premium Account.
- 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.
- 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 quarter no complaint was received. There were no investor complaints pending for redressal at the end of the quarter.
- Figures for the previous period have been regrouped & rearranged wherever necessary.

Place: New Delhi  
Date : 12.08.2011

**Certified True Copy**

For PARAMOUNT COMMUNICATIONS LTD.

Sanjay Aggarwal  
Chairman & CEO

For Paramount Communications Ltd.

(Ratan Aggarwal)  
CFO & Company Secretary

