

PCL/CI 41/11/2015

04.11.2015

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

1. The Un-audited Standalone and consolidated financial results for the quarter and half year ended 30.09.2015 along with Limited review Report, duly reviewed by the Audit Committee were considered, approved and taken on record by the Board of Directors.

Thanking You.

**For Paramount Communications Limited**

  
**Company Secretary**

**Encl: As above**

**JAGDISH CHAND & CO.**  
**CHARTERED ACCOUNTANTS**

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H-20, LGF, GREEN PARK (MAIN), NEW DELHI- 110 016, INDIA  
Phones: 26511953, 26533626, 41759467 Fax: 41759467 email: [mail@jcandco.org](mailto:mail@jcandco.org)

To

The Board of Directors  
Paramount Communications Limited  
New Delhi

**LIMITED REVIEW REPORT OF THE STATUTORY AUDITORS ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2015.**

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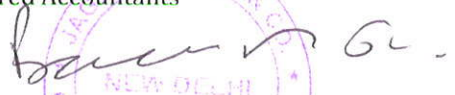
1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ('the statement') of Paramount Communications Limited ('the Company') for the quarter and half year ended 30<sup>th</sup> September, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialed by us for identification purposes. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 financial statements are 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.
3. Without qualifying, we invite attention to the following:
  - a. The accompanying financial statements have been prepared on a going concern basis despite negative net worth, overdue in repayment of loan installments, interest to banks, working capital facilities from banks, overdue in redemption of Foreign Currency Convertible Bonds (FCCBs). The appropriateness of the said basis is inter-alia dependent on Company's ability to generate profit in future years and meet its financial obligations and also dependent on induction of financial investors in the company and/or joint venture with foreign companies.
  - b. Wherever, interest on borrowings has not been applied by banks, interest on those borrowings has been provided as per best estimates of the management.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place of signing: New Delhi  
Date: 4<sup>th</sup> November, 2015

**For JAGDISH CHAND & CO.**  
Firm Registration Number: 000129N  
Chartered Accountants

  
**(Praveen Kumar Jain)**  
Partner  
M. No. 85629



**JAGDISH CHAND & CO.**  
**CHARTERED ACCOUNTANTS**

H-20, LGF, GREEN PARK (MAIN), NEW DELHI- 110 016, INDIA  
Phones: 26511953, 26533626, 41759467 Fax: 41759467 email: [mail@jcandco.org](mailto:mail@jcandco.org)

To  
The Board of Directors  
Paramount Communications Limited  
New Delhi

**LIMITED REVIEW REPORT OF THE STATUTORY AUDITORS ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015.**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ('the statement') of Paramount Communications Limited ('the Company') and its subsidiaries for the quarter and half year ended 30<sup>th</sup> September, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialed by us for identification purposes. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 financial statements are 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.
3. Inter company transactions have been eliminated based on information provided by the management.
4. Without qualifying, we invite attention to the following:
  - a. The accompanying financial statements have been prepared on a going concern basis despite negative net worth, overdue in repayment of loan installments, interest to banks, working capital facilities from banks, overdue in redemption of Foreign Currency Convertible Bonds (FCCBs). The appropriateness of the said basis is inter-alia dependent on Company's ability to generate profit in future years and meet its financial obligations and also dependent on induction of financial investors in the company and/or joint venture with foreign companies.
  - b. The Consolidated financial statements do not include financial results of "06196375 Cables Limited" (formerly AEI Cables Limited), United Kingdom since it is "in Administration" (as per UK laws) w.e.f. 28th February, 2014.
  - c. We have not reviewed the financial statements of two subsidiaries namely Paramount Holdings Limited, Cyprus, and AEI Power Cables Ltd., United Kingdom, whose financial statements reflect profit of Rs. 81.50 Lacs, income of Rs. 84.88 Lacs and expenditure of Rs 3.38 Lacs for the half year ended 30th September, 2015. These unaudited financial statements have been incorporated as furnished to us by the management of the subsidiaries and our report is so far as, it relates to the amounts included in respect of these subsidiaries is solely on such unaudited financial statements.
  - d. Wherever, interest on borrowings has not been applied by banks, interest on those borrowings has been provided as per best estimates of the management.

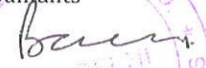


- e. Independent auditors of Paramount Holdings Limited, Cyprus (Subsidiary Company) in their Audit Report for the year ended 31<sup>st</sup> March, 2015 have drawn attention to the fact that the financial statements have not been prepared on a going concern basis since it is the intention of the Management to liquidate the Company as soon as arrangements can be made.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place of signing: New Delhi  
Date: 4<sup>th</sup> November, 2015

**For JAGDISH CHAND & CO.**  
Firm Registration Number: 000129N  
Chartered Accountants

  
  
**(Praveen Kumar Jain)**  
Partner  
M. No: 85629

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015

| S.No. | Particulars                                                                             | Quarter ended<br>30.09.2015<br>(Unaudited) | Quarter ended<br>30.06.2015<br>(Unaudited) | Quarter ended<br>30.09.2014<br>(Unaudited) | Half Year ended<br>30.09.2015<br>(Unaudited) | Half Year ended<br>30.09.2014<br>(Unaudited) | Year ended<br>31.03.2015<br>(Audited) |
|-------|-----------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------|--------------------------------------------|----------------------------------------------|----------------------------------------------|---------------------------------------|
| 1.    | a) Net Sales / Income from Operations                                                   | 6,713.57                                   | 7,701.09                                   | 9,302.57                                   | 14,414.66                                    | 19,640.26                                    | 44,274.27                             |
|       | b) Other Operating Income                                                               | 67.92                                      | 67.93                                      | 45.76                                      | 135.85                                       | 139.68                                       | 907.95                                |
|       | c) Total Income                                                                         | 6,781.49                                   | 7,769.02                                   | 9,348.33                                   | 14,550.51                                    | 19,779.94                                    | 45,182.22                             |
| 2.    | Expenditure                                                                             |                                            |                                            |                                            |                                              |                                              |                                       |
|       | (a) Consumption of raw materials                                                        | 4,966.99                                   | 7,687.43                                   | 8,784.82                                   | 12,654.43                                    | 16,603.96                                    | 35,433.58                             |
|       | (b) Purchase of traded goods                                                            | -                                          | -                                          | 90.31                                      | -                                            | 90.31                                        | 364.69                                |
|       | (c) (Increase)/Decrease in finished goods, work-in-progress & scrap                     | 1,289.84                                   | (553.82)                                   | 304.20                                     | 736.01                                       | 1,244.69                                     | 6,674.17                              |
|       | (d) Employee Benefits Expense                                                           | 340.46                                     | 326.20                                     | 221.82                                     | 666.66                                       | 533.48                                       | 1,153.22                              |
|       | (e) Depreciation                                                                        | 214.77                                     | 209.63                                     | 216.83                                     | 424.40                                       | 467.20                                       | 929.70                                |
|       | (f) Other expenditure                                                                   | 1,361.76                                   | 1,533.16                                   | 1,432.14                                   | 2,894.92                                     | 2,596.56                                     | 5,288.32                              |
|       | (g) Total Expenditure                                                                   | 8,173.82                                   | 9,202.60                                   | 11,050.12                                  | 17,376.42                                    | 21,536.20                                    | 49,843.68                             |
| 3.    | Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2) | (1,392.33)                                 | (1,433.58)                                 | (1,701.78)                                 | (2,825.91)                                   | (1,756.25)                                   | (4,661.46)                            |
| 4.    | Other Income                                                                            | 51.04                                      | 63.09                                      | 21.68                                      | 114.13                                       | 47.04                                        | 186.82                                |
| 5.    | Profit/(Loss) before Interest and Exceptional Items (3+4)                               | (1,341.29)                                 | (1,370.49)                                 | (1,680.11)                                 | (2,711.78)                                   | (1,709.22)                                   | (4,474.64)                            |
| 6.    | Interest                                                                                | 1,788.69                                   | 1,767.49                                   | 927.79                                     | 3,556.18                                     | 1,823.85                                     | 5,829.13                              |
| 7.    | Profit/(Loss) after Interest but before Exceptional Items (5-6)                         | (3,129.98)                                 | (3,137.98)                                 | (2,607.90)                                 | (6,267.96)                                   | (3,533.07)                                   | (10,303.71)                           |
| 8.    | Exceptional Items (Net)(Refer note no 4)                                                | (0.24)                                     | 112.87                                     | -                                          | 112.63                                       | (3.84)                                       | (10.07)                               |
| 9.    | Profit/(Loss) from Ordinary Activities before tax (7+8)                                 | (3,130.22)                                 | (3,025.11)                                 | (2,607.90)                                 | (6,155.33)                                   | (3,536.91)                                   | (10,313.84)                           |
| 10.   | Tax Expenses                                                                            | -                                          | -                                          | -                                          | -                                            | -                                            | -                                     |
| 11.   | Net Profit/(Loss) from Ordinary Activities after tax (9-10)                             | (3,130.22)                                 | (3,025.11)                                 | (2,607.90)                                 | (6,155.33)                                   | (3,536.91)                                   | (10,313.84)                           |
| 12.   | Extraordinary items (net of tax expenses)                                               | -                                          | -                                          | -                                          | -                                            | -                                            | -                                     |
| 13.   | Net Profit/(Loss) for the quarter/year                                                  | (3,130.22)                                 | (3,025.11)                                 | (2,607.90)                                 | (6,155.33)                                   | (3,536.91)                                   | (10,313.84)                           |
| 14.   | Paid-up Equity Share Capital                                                            | 2,504.67                                   | 2,504.67                                   | 2,504.67                                   | 2,504.67                                     | 2,504.67                                     | 2,504.67                              |
|       | (Face Value ₹ 2/- each)                                                                 |                                            |                                            |                                            |                                              |                                              |                                       |
| 15.   | Reserves excluding revaluation reserves                                                 |                                            |                                            |                                            |                                              |                                              | (24,770.50)                           |
| 16.   | Earning Per Share (EPS) before and after Extraordinary items (not annualised)           |                                            |                                            |                                            |                                              |                                              |                                       |
|       | -Basic                                                                                  | (2.50)                                     | (2.42)                                     | (2.08)                                     | (4.92)                                       | (2.82)                                       | (8.24)                                |
|       | -Diluted                                                                                | (2.50)                                     | (2.42)                                     | (2.08)                                     | (4.92)                                       | (2.82)                                       | (8.24)                                |
| A     | PARTICULARS OF SHAREHOLDING                                                             |                                            |                                            |                                            |                                              |                                              |                                       |
| 1.    | Public Shareholding                                                                     |                                            |                                            |                                            |                                              |                                              |                                       |
|       | - No. of Shares                                                                         | 60405758                                   | 60405758                                   | 60405758                                   | 60405758                                     | 60405758                                     | 60405758                              |
|       | - Percentage of Shareholding                                                            | 48.24%                                     | 48.24%                                     | 48.24%                                     | 48.24%                                       | 48.24%                                       | 48.24%                                |
| 2.    | Promoters and promoter group shareholding                                               |                                            |                                            |                                            |                                              |                                              |                                       |
|       | a) Pledged/Encumbered                                                                   |                                            |                                            |                                            |                                              |                                              |                                       |
|       | -Number of Shares                                                                       | 64525957                                   | 64525957                                   | 64525957                                   | 64525957                                     | 64525957                                     | 64525957                              |
|       | -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00%                                    | 100.00%                                    | 100.00%                                    | 100.00%                                      | 100.00%                                      | 100.00%                               |
|       | -Percentage of shares (as a % of the total share capital of the company)                | 51.52%                                     | 51.52%                                     | 51.52%                                     | 51.52%                                       | 51.52%                                       | 51.52%                                |
|       | b) Non-encumbered                                                                       |                                            |                                            |                                            |                                              |                                              |                                       |
|       | -Number of Shares                                                                       | -                                          | -                                          | -                                          | -                                            | -                                            | -                                     |
|       | -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | -                                          | -                                          | -                                          | -                                            | -                                            | -                                     |
|       | -Percentage of shares (as a % of the total share capital of the company)                | -                                          | -                                          | -                                          | -                                            | -                                            | -                                     |



For Paramount Communications Ltd.  
(Sanjay Aggarwal)  
Chairman & CEO

| PARTICULARS                                    | 3 months ended<br>30.09.2015 |  |  |  |
|------------------------------------------------|------------------------------|--|--|--|
| <b>B</b>                                       |                              |  |  |  |
| <b>INVESTOR COMPLAINTS</b>                     |                              |  |  |  |
| Pending at the beginning of the quarter        | Nil                          |  |  |  |
| Received during the quarter                    | Nil                          |  |  |  |
| Disposed off during the quarter                | Nil                          |  |  |  |
| Remaining unresolved at the end of the quarter | Nil                          |  |  |  |

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

| S.No.    | PARTICULARS                                | As at<br>30.9.2015<br>(Unaudited) | As at<br>31.3.2015<br>(Audited) |
|----------|--------------------------------------------|-----------------------------------|---------------------------------|
| <b>A</b> | <b>EQUITY AND LIABILITIES</b>              |                                   |                                 |
| 1        | Shareholders' funds                        |                                   |                                 |
|          | (a) Share capital                          | 3,269.67                          | 3,269.67                        |
|          | (b) Reserves and surplus                   | (30,852.90)                       | (24,681.52)                     |
|          | <b>Sub-total - Shareholders' funds</b>     | <b>(27,583.23)</b>                | <b>(21,411.85)</b>              |
| 2        | Non-current liabilities                    |                                   |                                 |
|          | (a) Long-term borrowings                   | 10,260.25                         | 11,603.40                       |
|          | (b) Deferred tax liabilities (net)         | -                                 | -                               |
|          | (c) Long-term provisions                   | 175.24                            | 170.58                          |
|          | <b>Sub-Total - Non-Current Liabilities</b> | <b>10,435.49</b>                  | <b>11,773.98</b>                |
| 3        | Current liabilities                        |                                   |                                 |
|          | (a) Short-term borrowings                  | 20,944.03                         | 21,474.02                       |
|          | (b) Trade payables                         | 3,374.22                          | 3,344.99                        |
|          | (c) Other current liabilities              | 24,875.58                         | 20,248.79                       |
|          | (d) Short-term provisions                  | 24.83                             | 20.00                           |
|          | <b>Sub-total - Current Liabilities</b>     | <b>49,218.66</b>                  | <b>45,087.80</b>                |
|          | <b>TOTAL - EQUITY AND LIABILITIES</b>      | <b>32,070.91</b>                  | <b>35,449.93</b>                |
| <b>B</b> | <b>ASSETS</b>                              |                                   |                                 |
| 1        | Non-Current Assets                         |                                   |                                 |
|          | (a) Fixed Assets                           | 7,839.29                          | 8,096.96                        |
|          | (b) Non-current investments                | 1.68                              | 1.68                            |
|          | (c) Long-term loans and advances           | 293.22                            | 302.03                          |
|          | (d) Other non-current assets               | -                                 | -                               |
|          | <b>Sub-total - Non-Current Assets</b>      | <b>8,134.19</b>                   | <b>8,400.67</b>                 |
| 2        | Current Assets                             |                                   |                                 |
|          | (a) Inventories                            | 7,702.97                          | 7,578.52                        |
|          | (b) Trade Receivables                      | 11,829.90                         | 15,722.22                       |
|          | (c) Cash and Cash Equivalents              | 2,346.65                          | 1,742.42                        |
|          | (d) Short-Term Loans and Advances          | 1,884.69                          | 1,865.61                        |
|          | (e) Other Current Assets                   | 172.52                            | 140.49                          |
|          | <b>Sub-total - Current Assets</b>          | <b>23,936.72</b>                  | <b>27,049.26</b>                |
|          | <b>TOTAL - ASSETS</b>                      | <b>32,070.91</b>                  | <b>35,449.93</b>                |



**For Paramount Communications Ltd.**

*(Signature)*  
(Sanjay Aggarwal)  
Chairman & CEO

**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 4th November, 2015.

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, foreign exchange difference arising on long term foreign currency monetary items- FCCBs used for acquiring depreciable assets 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 Account (FCMTDA).

4. Exceptional items include:-

| Particulars                                                                                                     | Quarter ended             |                           |                           | Half Year ended           |                           | Year ended              |  |
|-----------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|--|
|                                                                                                                 | 30.09.2015<br>(Unaudited) | 30.06.2015<br>(Unaudited) | 30.09.2014<br>(Unaudited) | 30.09.2015<br>(Unaudited) | 30.09.2014<br>(Unaudited) | 31.03.2015<br>(Audited) |  |
| - Write back of Provision for Doubtful debts made on recoverable from AEI Power Cables Limited, United Kingdom  | -                         | 114.92                    | -                         | 114.92                    | -                         | -                       |  |
| -Provision for diminution in the value of investment, doubtful debts and Advance Recoverable from subsidiaries. | (0.24)                    | (2.05)                    | -                         | (2.29)                    | (3.84)                    | (10.07)                 |  |
| <b>Total Exceptional items</b>                                                                                  | <b>(0.24)</b>             | <b>112.87</b>             | <b>-</b>                  | <b>112.63</b>             | <b>(3.84)</b>             | <b>(10.07)</b>          |  |

5. Outstanding 1% Foreign Currency Convertible Bonds (FCCBs) amounting to ₹ 7,191.54 lacs (equivalent to USD 10.92 million) including redemption premium were due for redemption on 23rd November, 2011 and are yet to be redeemed. A winding up petition was filed against the Company on behalf of the FCCB holders which has been dismissed by the court during the previous year.

6.(a) Statutory Auditors of the company have without qualifying their opinion drawn attention to the following:

"-The accompanying financial statements have been prepared on a going concern basis despite negative net worth, overdue in repayment of loan installments, interest to banks, working capital facilities from banks, overdue in redemption of Foreign Currency Convertible Bonds (FCCBs). The appropriateness of the said basis is inter-alia dependent on Company's ability to generate profit in future years and meet its financial obligations and also dependent on induction of financial investors in the company and/or joint venture with foreign companies.

"-Wherever, interest on borrowings has not been applied by banks, interest on those borrowings has been provided as per best estimates of the management.

6.(b) "-. In the Independent Auditors report for the year ended 31st March, 2015, the auditors have also reported that going concern matter described as the Emphasis of Matter, in their opinion, may have an adverse effect on the functioning of the company.

7. Company has been registered with the Board for Industrial and Financial Reconstruction (BIFR) under section 15 (1) of Sick Industrial Companies (Special Provisions) Act, 1985 vide order dated 31.10.2013. BIFR has restrained company from disposing of or alienating in any manner any fixed assets of the Company without consent of BIFR.

8. Segment reporting as defined in Accounting Standard 17 is not applicable as the Company operates mainly in one segment i.e. Cables.

9. Figures for the previous period /year have been regrouped & rearranged, wherever necessary.

Place: New Delhi  
Date : 04.11.2015

FOOTPRINT COMMUNICATIONS LTD.

Sanjay Aggarwal  
Chairman & CEO

(Sanjay Aggarwal)  
Chairman & CEO

₹ in Lacs except as stated

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015

| S.No. | Particulars                                                                             | Quarter ended             |                           |                           | Half Year ended           |                           | Year ended              |  |
|-------|-----------------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|--|
|       |                                                                                         | 30.09.2015<br>(Unaudited) | 30.06.2015<br>(Unaudited) | 30.09.2014<br>(Unaudited) | 30.09.2015<br>(Unaudited) | 30.09.2014<br>(Unaudited) | 31.03.2015<br>(Audited) |  |
| 1.    | (a) Net Sales / Income from Operations                                                  | 6,713.57                  | 7,701.09                  | 9,302.81                  | 14,414.66                 | 13,715.25                 | 23,349.56               |  |
|       | (b) Other Operating Income                                                              | 67.92                     | 67.93                     | 45.76                     | 135.85                    | 134.60                    | 261.96                  |  |
|       | (c) Total Income                                                                        | 6,781.49                  | 7,769.02                  | 9,348.57                  | 14,550.51                 | 13,850.03                 | 23,611.52               |  |
| 2.    | Expenditure                                                                             |                           |                           |                           |                           |                           |                         |  |
|       | (a) Consumption of raw materials                                                        | 4,966.99                  | 7,687.43                  | 8,784.82                  | 12,654.43                 | 16,603.06                 | 31,433.58               |  |
|       | (b) Purchase of traded goods                                                            |                           |                           | 90.31                     |                           | 90.31                     | 364.62                  |  |
|       | (c) (Increase)/Decrease in finished goods, work in progress & scrap                     | 1,289.84                  | (553.82)                  | 304.20                    | 736.01                    | 1,319.99                  | 4,749.47                |  |
|       | (d) Employee Benefits Expense                                                           | 340.46                    | 326.20                    | 221.82                    | 666.66                    | 533.48                    | 1,113.22                |  |
|       | (e) Depreciation                                                                        | 214.77                    | 209.63                    | 216.83                    | 424.41                    | 467.20                    | 879.76                  |  |
|       | (f) Other expenditure                                                                   | 1,363.65                  | 1,536.93                  | 1,438.71                  | 2,900.58                  | 2,607.19                  | 5,321.37                |  |
|       | (g) Total Expenditure                                                                   | 8,175.71                  | 9,206.37                  | 11,056.69                 | 17,382.09                 | 21,621.13                 | 42,911.03               |  |
| 3.    | Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2) | (1,394.22)                | (1,437.35)                | (1,708.11)                | (2,831.58)                | (7,766.26)                | (1,501.52)              |  |
| 4.    | Other Income                                                                            | 52.55                     | 76.25                     | 21.68                     | 128.80                    | 47.04                     | 268.84                  |  |
| 5.    | Profit/(Loss) before Interest and Exceptional Items (3+4)                               | (1,341.67)                | (1,361.10)                | (1,686.44)                | (2,702.78)                | (7,719.16)                | (1,482.98)              |  |
| 6.    | Interest                                                                                | 1,788.69                  | 1,767.49                  | 927.79                    | 3,556.17                  | 3,823.85                  | 5,829.14                |  |
| 7.    | Profit/(Loss) after interest but before Exceptional Items (5-6)                         | (3,130.36)                | (3,128.59)                | (2,614.23)                | (6,258.95)                | (1,543.03)                | (9,014.02)              |  |
| 8.    | Exceptional Items (Net) (Refer note no 7)                                               |                           |                           |                           |                           | 218.33                    | 218.33                  |  |
| 9.    | Profit/(Loss) from Ordinary Activities before tax (7+8)                                 | (3,130.36)                | (3,128.59)                | (2,614.23)                | (6,258.95)                | (1,324.70)                | (8,795.69)              |  |
| 10.   | Tax Expenses                                                                            |                           |                           |                           |                           |                           |                         |  |
| 11.   | Net Profit/(Loss) from Ordinary Activities after tax (9-10)                             | (3,130.36)                | (3,128.59)                | (2,614.23)                | (6,258.95)                | (1,324.70)                | (8,795.69)              |  |
| 12.   | Extraordinary Items (net of tax expenses)                                               |                           |                           |                           |                           |                           |                         |  |
| 13.   | Net Profit/(Loss) for the quarter/ year                                                 | (3,130.36)                | (3,128.59)                | (2,614.23)                | (6,258.95)                | (1,324.70)                | (8,795.69)              |  |
| 14.   | Minority Interest                                                                       |                           |                           |                           |                           |                           |                         |  |
| 15.   | Total Net Profit / (Loss) ( 13+14)                                                      | (3,130.36)                | (3,128.59)                | (2,614.23)                | (6,258.95)                | (1,324.70)                | (8,795.69)              |  |
| 16.   | Paid-up Equity Share Capital<br>(Face Value ₹ 2/- each)                                 | 2,504.67                  | 2,504.67                  | 2,504.67                  | 2,504.67                  | 2,504.67                  | 2,504.67                |  |
| 17.   | Reserves excluding revaluation reserves                                                 |                           |                           |                           |                           |                           |                         |  |
| 18.   | Earning Per Share (EPS) before and after Extraordinary items (not annualised)           |                           |                           |                           |                           |                           |                         |  |
|       | -Basic                                                                                  | (2.50)                    | (2.50)                    | (2.09)                    | (5.00)                    | (2.53)                    | 8.00                    |  |
|       | -Diluted                                                                                | (2.50)                    | (2.50)                    | (2.09)                    | (5.00)                    | (2.53)                    | 8.00                    |  |
| A     | PARTICULARS OF SHAREHOLDING                                                             |                           |                           |                           |                           |                           |                         |  |
| 1.    | Public Shareholding                                                                     |                           |                           |                           |                           |                           |                         |  |
|       | - No. of Shares                                                                         | 60405758                  | 60405758                  | 60,405,758                | 60,405,758                | 60,405,758                | 60,405,758              |  |
|       | - Percentage of Shareholding                                                            | 48.24%                    | 48.24%                    | 48.24%                    | 48.24%                    | 48.24%                    | 48.24%                  |  |
| 2.    | Promoters and promoter group shareholding                                               |                           |                           |                           |                           |                           |                         |  |
|       | (a) Pledged/Encumbered                                                                  |                           |                           |                           |                           |                           |                         |  |
|       | -Number of Shares                                                                       | 64525957                  | 64525957                  | 64,525,957                | 64,525,957                | 64,525,957                | 64,525,957              |  |
|       | -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00%                   | 100.00%                   | 100.00%                   | 100.00%                   | 100.00%                   | 100.00%                 |  |
|       | -Percentage of shares (as a % of the total share capital of the company)                | 51.52%                    | 51.52%                    | 51.52%                    | 51.52%                    | 51.52%                    | 51.52%                  |  |
|       | b) Non-encumbered                                                                       |                           |                           |                           |                           |                           |                         |  |
|       | -Number of Shares                                                                       |                           |                           |                           |                           |                           |                         |  |
|       | -Percentage of shares (as a % of the total shareholding of promoter and promoter group) |                           |                           |                           |                           |                           |                         |  |
|       | -Percentage of shares (as a % of the total share capital of the company)                |                           |                           |                           |                           |                           |                         |  |

For Paramount Communications Ltd.

(Signature)  
 Chairman & CEO

| PARTICULARS                                    |  | 3 months ended<br>30.09.2015 |
|------------------------------------------------|--|------------------------------|
| <b>INVESTOR COMPLAINTS</b>                     |  |                              |
| Pending at the beginning of the quarter        |  | Nil                          |
| Received during the quarter                    |  | Nil                          |
| Disposed off during the quarter                |  | Nil                          |
| Remaining unresolved at the end of the quarter |  | Nil                          |

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

| S.No.    | PARTICULARS                           | Consolidated                      |                                 |
|----------|---------------------------------------|-----------------------------------|---------------------------------|
|          |                                       | As at<br>30.9.2015<br>(Unaudited) | As at<br>31.3.2015<br>(Audited) |
| <b>A</b> | <b>EQUITY AND LIABILITIES</b>         |                                   |                                 |
| 1        | Shareholders' funds                   |                                   |                                 |
|          | (a) Share capital                     | 3,269.67                          | 3,269.67                        |
|          | (b) Reserves and surplus              | (30,787.96)                       | (24,586.51)                     |
|          | Sub-total - Shareholders' funds       | (27,518.29)                       | (21,316.84)                     |
| 2        | Minority interest                     | -                                 | -                               |
| 3        | Non-current liabilities               |                                   |                                 |
|          | (a) Long-term borrowings              | 10,260.25                         | 11,603.40                       |
|          | (b) Deferred tax liabilities (net)    | -                                 | -                               |
|          | (c) Long-term provisions              | 175.24                            | 170.58                          |
|          | Sub-Total - Non-Current Liabilities   | 10,435.49                         | 11,773.98                       |
| 4        | Current liabilities                   |                                   |                                 |
|          | (a) Short-term borrowings             | 20,944.03                         | 21,474.02                       |
|          | (b) Trade payables                    | 3,366.47                          | 3,300.32                        |
|          | (c) Other current liabilities         | 24,875.58                         | 20,249.81                       |
|          | (d) Short-term provisions             | 24.83                             | 20.00                           |
|          | Sub-total - Current Liabilities       | 49,210.91                         | 45,044.15                       |
|          | <b>TOTAL - EQUITY AND LIABILITIES</b> | <b>32,128.11</b>                  | <b>35,501.29</b>                |
| <b>B</b> | <b>ASSETS</b>                         |                                   |                                 |
| 1        | Non-Current Assets                    |                                   |                                 |
|          | (a) Fixed Assets                      | 7,839.29                          | 8,096.96                        |
|          | (b) Non-current investments           | 1.68                              | 1.68                            |
|          | (c) Long-term loans and advances      | 293.22                            | 302.03                          |
|          | Sub-total - Non-Current Assets        | 8,134.19                          | 8,400.67                        |
| 2        | Current Assets                        |                                   |                                 |
|          | (a) Inventories                       | 7,702.97                          | 7,578.52                        |
|          | (b) Trade Receivables                 | 11,869.88                         | 15,750.30                       |
|          | (c) Cash and Cash Equivalents         | 2,363.84                          | 1,765.70                        |
|          | (d) Short-Term Loans and Advances     | 1,884.71                          | 1,865.61                        |
|          | (e) Other Current Assets              | 172.52                            | 140.49                          |
|          | Sub-total - Current Assets            | 23,993.92                         | 27,100.62                       |
|          | <b>TOTAL - ASSETS</b>                 | <b>32,128.11</b>                  | <b>35,501.29</b>                |



For Paramount Communications Ltd.  
*(Signature)*  
 Chairman & CEO

**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 4th November, 2015

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. Consolidated financial results include unaudited financials of two subsidiaries namely Paramount Holdings Limited, Cyprus and AEI power Cables Limited, United Kingdom, which have been incorporated as certified by the management of the respective companies.

3. "06196375 Cables Limited" (formerly AEI Cables Limited), United Kingdom is "in Administration" (as per UK laws) w.e.f. 28th February, 2014. Hence consolidated financial results do not include financial of this company. In opinion of Management, it operates under severe long-term restrictions which significantly impair its ability to transfer funds to the parent. Administrator has sold of business of this subsidiary and settled / disposed off major part of Assets and Liabilities before 31st March, 2014 and has also made full and final distribution to unsecured creditors during the half year ended 30th September 2015. This company is under creditors' voluntary liquidation.

4. Pursuant to changes made in AS-11 vide Companies (Accounting Standard) Amendment Rules, 2011, foreign exchange difference arising on long term foreign currency monetary items-FCCBs used for acquiring depreciable assets 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 Account (FCMITDA).

5. The Company has published consolidated financial results in accordance with clause 41 of the Listing Agreement. Unaudited standalone financial results of the Company are 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))

6. The standalone financial results of the company for the quarter and half year ended 30th September, 2015 are as follow :

| Particulars                                               | Quarter ended             |                           | Half Year ended           |                           | Year ended              |                         |
|-----------------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|-------------------------|
|                                                           | 30.06.2015<br>(Unaudited) | 30.06.2015<br>(Unaudited) | 30.09.2014<br>(Unaudited) | 30.09.2015<br>(Unaudited) | 31.03.2015<br>(Audited) | 31.03.2015<br>(Audited) |
| Net Sales / Income from Operations                        | 6,713.57                  | 7,701.09                  | 9,302.57                  | 14,414.66                 | 19,640.26               | 44,274.27               |
| Profit/(Loss) after Interest but before Exceptional Items | (3,129.98)                | (3,137.98)                | (2,607.90)                | (6,267.96)                | (3,533.07)              | (10,303.77)             |
| Exceptional Items (Net)                                   | (0.24)                    | 112.87                    | -                         | 112.63                    | (3.84)                  | (10.07)                 |
| Profit/(Loss) from Ordinary Activities before tax         | (3,130.22)                | (3,025.11)                | (2,607.90)                | (6,155.33)                | (3,536.91)              | (10,313.84)             |
| Tax Expenses                                              | -                         | -                         | -                         | -                         | -                       | -                       |
| Net Profit/(Loss)                                         | (3,130.22)                | (3,025.11)                | (2,607.90)                | (6,155.33)                | (3,536.91)              | (10,313.84)             |

7. Exceptional items include:-

| Particulars                                                                                                       | Quarter ended             |                           | Half Year ended           |                           | Year ended              |                         |
|-------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|-------------------------|
|                                                                                                                   | 30.09.2015<br>(Unaudited) | 30.06.2015<br>(Unaudited) | 30.09.2014<br>(Unaudited) | 30.09.2015<br>(Unaudited) | 31.03.2015<br>(Audited) | 31.03.2015<br>(Audited) |
| - Write back of share of cumulative loss in Paramount wires & Cables Limited upon sale of all shares of Associate | -                         | -                         | -                         | 218.02                    | 218.02                  | 218.02                  |
| <b>Total Exceptional items</b>                                                                                    | -                         | -                         | -                         | 218.02                    | 218.02                  | 218.02                  |

8. Outstanding 1% Foreign Currency Convertible Bonds (FCCBs) amounting to ₹ 7,191.54 lacs (equivalent to USD 10.92 million) including redemption premium were due for redemption on 23rd November 2015 and are yet to be redeemed. A winding up petition was filed against the Company on behalf of the FCCB holders which has been dismissed by the court during the previous year.

9.(a) Statutory Auditors of the company have without qualifying their opinion drawn attention to the following:



**For Paramount Communications Ltd.**

*(Signature)*  
(Sanjay Aggarwal)  
Chairman & CEO

\*The accompanying financial statements have been prepared on a going concern basis despite negative net worth, overdue in repayment of loan installments, interest to banks, working capital facilities from banks, overdue in redemption of Foreign Currency Convertible Bonds (FCCBs). The appropriateness of the said basis is inter-alia dependent on Company's ability to generate profit in future years and meet its financial obligations and also dependent on induction of financial investors in the company and/or joint venture with foreign companies.

"Wherever, interest on borrowings has not been applied by banks, interest on those borrowings has been provided as per best estimates of the management.

"06.196375 Cables Limited" (formerly AEI Cables Limited), United Kingdom is "in Administration" (as per UK laws) w.e.f. 28th February, 2014. Hence consolidated financial statements do not include financial results of this company

We have not reviewed the financial statements of two subsidiaries namely Paramount Holdings Limited, Cyprus, and AEI Power Cables Ltd., United Kingdom, whose financial statements reflect profit of ₹ 61.50 Lacs, income of ₹ 84.88 Lacs and expenditure of ₹ 3.38 Lacs for the half year ended 30th September, 2015. These unaudited financial statements have been incorporated as furnished to us by the management of the subsidiaries and our report is so far as it relates to the amounts included in respect of these subsidiaries is solely on such unaudited financial statements

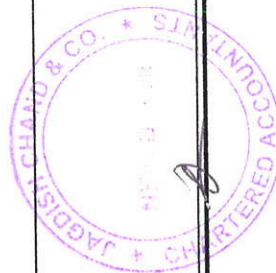
\* independent auditors of Paramount Holdings Limited, Cyprus (Subsidiary Company) in their Audit Report for the year ended 31st March, 2015 have drawn attention to the fact that the financial statements have not been prepared on a going concern basis since it is the intention of the Management to liquidate the Company as soon as arrangements can be made.

9 (b) "In the independent Auditors report for the year ended 31st March, 2015, the auditors have also reported that going concern matter described as the Emphasis of Matter, in their opinion, may have an adverse effect on the functioning of the company.

10. Company has been registered with the Board for Industrial and Financial Reconstruction (BIFR) under section 15 (1) of Sick Industrial Companies (Special Provisions) Act, 1985 vide order dated 31.10.2013. BIFR has restrained company from disposing of or alienating in any manner any fixed assets of the Company without consent of BIFR.

11. Segment reporting as defined in Accounting Standard 17 is not applicable as the Company operates mainly in one segment i.e. Cables.

12. Figures for the previous period /year have been regrouped & rearranged, wherever necessary.



PARAMOUNT COMMUNICATIONS LTD.

Place: New Delhi  
Date : 04.11.2015

Sanjay Aggarwal  
Chairman & CEO

Chairman & CEO