

PCL/BM/OUTCOME/11/2018

01.11.2018

BSE Limited  
P J Towers, Dalal Street  
Fort, Mumbai - 400 001

National Stock Exchange of India Limited  
Exchange Plaza, Bandra - Kurla Complex,  
Bandra (E), Mumbai - 400 051

**Symbol / Scrip Code: (BSE) 530555/(NSE) PARACABLES**

Sub: Outcome of Board Meeting held on 1<sup>st</sup> November, 2018.

Dear Sir,

This is to inform you that a meeting of the Board of Directors of the Company was held today, and the Un-audited financial results for the quarter and half year ended 30<sup>th</sup> September, 2018, along with Limited Review Report thereon, duly reviewed by Audit Committee, were considered, approved and taken on record by the Board of Directors.

Please find attached herewith a copy of the Un-audited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2018, along with Limited Review Report, for your records.

This is for your information please.

Thanking You.

**For Paramount Communications Limited**

  
**(Fannu Sharma)**  
Company Secretary

Encl.: As above



Paramount Communications Ltd  
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New Delhi - 110028, India  
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CIN : L74899DL1994PLC061295

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Works  
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**PARAMOUNT COMMUNICATIONS LIMITED**

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CIN : L74899DL1994PLC061295

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2018**

(Rs. in Lakhs)

S. No.	Particulars	STANDALONE					
		Quarter Ended			Six month Ended		Year Ended
		30.09.2018 Unaudited	30.06.2018 Unaudited	30.09.2017 Unaudited	30.09.2018 Unaudited	30.09.2017 Unaudited	31.03.2018 Audited
I	Revenue from operations	14,935.06	11,128.40	8,111.81	26,063.46	16,844.65	44,233.74
II	Other income	70.91	85.60	60.76	156.51	178.56	409.12
III	<b>Total Revenue (I+II)</b>	<b>15,005.97</b>	<b>11,214.00</b>	<b>8,172.57</b>	<b>26,219.97</b>	<b>17,023.21</b>	<b>44,642.86</b>
IV	<b>Expenses</b>						
	(a) Cost of materials consumed	11,593.31	9,723.16	6,849.81	21,316.47	13,307.43	35,818.05
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(162.25)	(1,387.69)	(192.97)	(1,549.94)	(134.19)	(860.33)
	(c) Employee benefits expense	434.50	417.25	387.56	851.75	793.84	1,596.49
	(d) Finance costs	132.55	188.71	79.52	321.26	207.89	448.36
	(e) Depreciation and amortization expense	210.62	211.94	236.37	422.55	442.08	922.50
	(f) Excise duty	-	-	-	-	918.12	918.12
	(g) Other expenses	2,058.45	1,732.73	1,453.16	3,791.18	3,125.38	7,030.31
	<b>Total Expenses (IV)</b>	<b>14,267.18</b>	<b>10,886.10</b>	<b>8,813.45</b>	<b>25,153.27</b>	<b>18,660.55</b>	<b>45,873.50</b>
V	<b>Profit (Loss) before exceptional items and tax (III -IV)</b>	<b>738.79</b>	<b>327.90</b>	<b>(640.88)</b>	<b>1,066.70</b>	<b>(1,637.34)</b>	<b>(1,230.64)</b>
VI	Exceptional items (refer note 4)	-	-	-	-	2,275.15	2,699.94
VII	<b>Profit (Loss) after exceptional items but before tax (V+VI)</b>	<b>738.79</b>	<b>327.90</b>	<b>(640.88)</b>	<b>1,066.70</b>	<b>637.81</b>	<b>1,469.30</b>
VIII	Tax expense						
	(I) Current Tax	-	-	-	-	-	-
	(II) Deferred Tax	-	-	-	-	-	-
	Total Tax expense	-	-	-	-	-	-
IX	<b>Profit / (Loss) for the period from continuing operations (VII - VIII)</b>	<b>738.79</b>	<b>327.90</b>	<b>(640.88)</b>	<b>1,066.70</b>	<b>637.81</b>	<b>1,469.30</b>
X	<b>Discontinued operations :-</b>						
	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax)	-	-	-	-	-	-
XIII	<b>Profit/(Loss) for the period (IX + XII)</b>	<b>738.79</b>	<b>327.90</b>	<b>(640.88)</b>	<b>1,066.70</b>	<b>637.81</b>	<b>1,469.30</b>
XIV	<b>Other comprehensive income (OCI):</b>						
	A. (i) Items that will not be reclassified to profit or loss	(1.38)	(1.37)	4.77	(2.75)	12.07	(5.51)
	(ii) Income tax relating to items that will not be reclassified to profit & loss	-	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit & loss	-	-	-	-	-	-
	<b>Total other comprehensive income (XIV)</b>	<b>(1.38)</b>	<b>(1.37)</b>	<b>4.77</b>	<b>(2.75)</b>	<b>12.07</b>	<b>(5.51)</b>
XV	<b>Total Comprehensive Income ( Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII + XIV)</b>	<b>737.41</b>	<b>326.53</b>	<b>(636.11)</b>	<b>1,063.95</b>	<b>649.88</b>	<b>1,463.79</b>
XVI	Paid-up equity share capital (₹ 2 per share)	3,435.68	2,858.05	2,504.67	3,435.68	2,504.67	2,858.05
XVII	Other Equity						5,772.82
XVIII	<b>Earnings per equity share (for continuing operations):</b>						
	(1) Basic	0.44	0.21	(0.51)	0.65	0.51	1.10
	(2) Diluted	0.44	0.21	(0.51)	0.65	0.51	1.10
XIX	<b>Earnings per equity share (for discontinuing operations):</b>						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XX	<b>Earnings per equity share (for discontinuing &amp; continuing operations):</b>						
	(1) Basic	0.44	0.21	(0.51)	0.65	0.51	1.10
	(2) Diluted	0.44	0.21	(0.51)	0.65	0.51	1.10



For Paramount Communications Ltd.

  
 (Sanjay Aggarwal)  
 Chairman & CEO

**Statement of Assets and Liabilities**

(Rs. in Lakhs)

S. No.	Particulars	STANDALONE	
		As at 30th Sept, 2018 (Unaudited)	As at 31st March, 2018 (Audited)
	<b>Assets</b>		
(1)	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	12,778.08	12,955.96
	(b) Other intangible assets	68.69	77.02
	(c) Financial Assets		
	(i) Investments	-	-
	(ii) Loans	1.40	1.17
	(iii) Other financial assets	1,184.64	1,150.46
	(d) Other non-current assets	184.28	30.37
(2)	<b>Current assets</b>		
	(a) Inventories	5,371.17	2,779.27
	(b) Financial Assets		
	(i) Trade receivables	18,077.88	18,860.62
	(ii) Cash and cash equivalents	277.80	265.20
	(iii) Bank balances other than (ii) above	1,955.24	1,676.67
	(iv) Loans	63.15	32.51
	(v) Other financial assets	314.52	302.23
	(c) Current tax assets (net)	53.43	51.07
	(d) Other current assets	1,001.66	825.28
	<b>Total assets</b>	<b>41,331.94</b>	<b>39,007.83</b>
	<b>Equity and liabilities</b>		
	<b>Equity</b>		
	(a) Equity share capital	3,435.68	2,858.05
	(b) Other equity	8,853.33	5,772.82
	<b>Liabilities</b>		
(1)	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	18,572.50	18,842.50
	(b) Provisions	239.57	216.26
(2)	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	394.00	914.65
	(ii) Trade payables		
	-Due to Micro & Small Enterprises	-	-
	-Others	8,313.07	9,139.28
	(iii) Other financial liabilities	1,078.71	962.29
	(b) Other current liabilities	415.38	272.28
	(c) Provisions	29.70	29.70
	<b>Total equity and liabilities</b>	<b>41,331.94</b>	<b>39,007.83</b>



For Paramount Communications Ltd.

  
 (Sanjay Aggarwal)  
 Chairman & CEO

**Notes:**

- 1 These results are reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 1st November, 2018. The Statutory Auditors have carried out limited review of these financial results.
- 2 Company has allotted 11,881,500 equity shares to the holders of outstanding US\$7.5 Million Foreign Currency Convertible Bonds(FCCBs) upon conversion of outstanding FCCBs at a predetermined fixed conversion price of Rs.28.40 per equity share on 16th July,2018.
- 3 Company has allotted 17,000,000 equity shares to Promoters and Promoter Group entities on preferential basis at a price of Rs. 15.26 per equity share on 10th July,2018
- 4 Exceptional item represents:

Particulars	Quarter Ended		Six month Ended		(Rs. in Lakhs)	
	STANDALONE					
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
-Write back on Settlement of Loan Liabilities	-	-	-	-	2,275.15	2,275.15
Waiver of interest	-	-	-	-	-	424.79
<b>Total Exceptional Items</b>	-	-	-	-	<b>2,275.15</b>	<b>2,699.94</b>

- 5 Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after 1 April 2018 replaces the existing revenue recognition standards. The application of Ind AS 115 did not have any significant impact on financial results of the Company. However, the Company has determined that, in case of certain contracts, transportation services provided to customers is a separate performance obligation and accordingly the revenue attributable to such shipping services has been recognised as revenue from operations, which was hitherto netted off against the corresponding freight expenses included as part of other expenditure in the above results. The Company has applied the full retrospective approach and restated the previous periods presented.  
  
The restated revenue for the quarter ended 30th Sept 17, six months ended 30th Sept, 2017 and year ended 31 March 2018 is higher by Rs. 141.38 Lakhs, Rs.283.44 Lakhs and Rs.724.81 lakhs respectively with the corresponding increase in Other expenses.
- 6 Post Implementation of Goods and Services Tax (GST) effective from 1st July, 2017, revenue is reported net of GST as per Ind AS -18. Revenue, however, is reported inclusive of excise duty for a part of the period ended 30th September,2017.
- 7 There are no separate reportable segments as per the Indian Accounting Standard (Ind AS-108) on segment reporting.
- 8 The figures have been regrouped/ rearranged wherever considered necessary to facilitate comparison.

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



Sanjay Aggarwal  
Chairman & CEO  
DIN:00001788

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

Place : New Delhi  
Date : 01.11.2018

**Limited Review Report -Standalone Financial Results**

**Review Report to  
The Board of Directors  
Paramount Communications Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results and statement of Assets and Liabilities as on that date of Paramount Communications Limited ("the Company") for the quarter and half year ended 30<sup>th</sup> September, 2018 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Circular, which is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For P. BHOLUSARIA & CO.**  
**CHARTERED ACCOUNTANTS**  
Firm Registration No: 000468N



**Pawan Bholusaria**  
Partner  
M.No.080691

Place: New Delhi  
Date: 01.11.2018