PARAMOUNT CABLES

PCL/SE/02/2018

28.02.2018

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: (NSE) PARACABLES / (BSE) 530555
Sub.: Outcome of the Meeting of the Outstanding FCCB holders of the Company held in Singapore

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we would like to inform you that we have received an intimation from the Bank of New York, acting as Trustee for the Bonds which were issued by the Company on 23rd November 2006, that a meeting of Outstanding Foreign Currency Convertible Bonds (FCCB) holders of the Company holding 1,500 FCCBs of face value USD 5,000 each aggregating to USD 7.50 million was held at the office of Elara Capital (Asia) Pte. Ltd., 30 Raffles Place, #20-03 Chevron House, Singapore 048620 on 21st February, 2018, wherein requisite number of the Bondholders have approved the change in terms of FCCBs which were issued by the Company and were due for redemption on 23rd November 2011 as under:

- Amending the conversion price under the Offering Circular from Rs.53 per equity share to Rs.28.40 per equity share (currency conversion rate has been taken as available on the Closing Date as per Offering Circular, i.e. 1 USD = INR 44.99)
- 7,921 Equity Shares of face value Rs. 2 each of the Company shall be issued for each outstanding FCCB, having face value of US $ 5000 per bond at a price of Rs. 28.40/- per Equity Share.
- The outstanding FCCBs shall be compulsorily converted into equity shares on June 29, 2018.

We request you to kindly take the above on record.

For **Paramount Communications Limited**

PARAMOUNT COMMUNICATIONS LTD. NEW DELHI

Tannu Sharma
Company Secretary

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