PUNCOM

Punjab Communications Limited

PCL/CS/15203

24th May, 2018

The Secretary
The Bombay Stock Exchange Ltd,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
Fax:-022-22723121

Reg: Outcome of Board Meeting under Regulation 30(2) & 30(6) – Quarterly Unaudited Financial Results.

Dear Sir,

[redacted]

(Madhur Bain Singh)
Company Secretary

Regd. Office : B-91, Phase VIII, Indl. Area, S.A.S. Nagar (Chandigarh) - 160 071 India
Phone No. : +91-172-2237101 (4 Lines), +91-172-5022901 (4 Lines)
Fax No. : +91-172-2237125, E-mail : puncom@puncom.com
CIN:L32202PB1981SGC004616 Website : www.puncom.com

PUNJAB COMMUNICATIONS LIMITED

Regd Office : B-91, Phase VIII, Industrial Area, S A S Nagar (Chandigarh)-160071
(CIN:L32202PB1981SGC004616) (Web:www.puncom.com)

PUNCOM

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2018

(Rs In Lacs)

PART I

S. No.	Particulars	3 months ended on 31.03.2018	Preceding 3 months ended on 31.12.2017	Corresponding 3 months in the previous year ended on 31.03.2017	Year to date figures for current period ended on 31.03.2018	Previous year ended on 31.03.2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	965.66	956.18	610.16	3903.39	3047.92
2	Other income	215.82	214.94	242.27	880.39	905.94
3	**Total Revenue (1+2)**	**1181.48**	**1171.12**	**852.43**	**4783.78**	**3953.86**
4	Expenses					
	a) Cost of materials consumed	225.96	428.48	394.84	1,234.04	1,052.61
	b) Purchases of Stock-in-Trade	62.62	283.75	150.91	608.00	534.03
	c) Change in inventories of finished goods, Stock-in-Trade and work-in-progress ; (Inc(-), Dec(+))	123.23	(39.46)	(291.22)	108.89	(200.25)
	d) Excise duty	-	-	56.54	111.93	252.02
	e) Employee benefits expense	826.24	604.85	615.43	2,595.05	2,387.37
	f) Finance costs	5.13	1.90	(0.03)	9.91	4.79
	g) Depreciation and amortisation expense	16.81	15.66	16.27	60.88	52.65
	h) Other expenses	129.27	105.12	140.61	539.09	499.31
	Total expenses (4)	**1,389.26**	**1,400.30**	**1,083.35**	**5,267.79**	**4,582.53**
5	Profit/(Loss) before exceptional items and tax (3-4)	(207.78)	(229.18)	(230.92)	(484.01)	(628.67)
6	Exceptional Items	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	(207.78)	(229.18)	(230.92)	(484.01)	(628.67)
8	Tax Expense					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-
9	**Profit / (Loss) for the period from continuing operations (7-8)**	(207.78)	(229.18)	(230.92)	(484.01)	(628.67)
10	**Profit / (Loss) for the period**	(207.78)	(229.18)	(230.92)	(484.01)	(628.67)
11	**Other Comprehensive Income**					
	Items that will not be reclassified to profit or loss					
	(i) Re-measurement gains/(losses) on defined benefit obligations	56.40	77.54	31.67	101.93	(29.58)
	(ii) Income/(expense) on fair valuation of Security Deposits received	0.21	0.21	0.25	0.87	0.63
	Other Comprehensive Income/(Expenses)	56.61	77.75	31.92	102.80	(28.95)
12	**Total Comprehensive Income for the period (10+11) (Comprising Profit(Loss) and Other Comprehensive Income for the period)**	(151.17)	(151.43)	(199.00)	(381.21)	(657.62)
13	**Earnings per Equity Share (EPS) :**					
	(a) Basic	(1.73)	(1.91)	(1.92)	(4.03)	(5.23)
	(b) Diluted	(1.73)	(1.91)	(1.92)	(4.03)	(5.23)
14	Paid up Equity Share Capital (Face value of the share is Rs 10/-)	1,202.36	1,202.36	1,202.36	1,202.36	1,202.36
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	6,153.04	6,535.01

Notes :

1. The aforesaid Audited Financial Results for the Quarter and Year ended 31st March, 2018 have been taken on record by the Board of Directors in their meeting held on 24th May, 2018.
2. The above financial results are prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 being mandatory w.e.f. April 1, 2017.
3. First time adoption of Ind AS: The company has transitioned to Ind AS with effect from April 1, 2017. The transition was carried out from Indian Generally Accepted Accounting Principals (IGAAP) which was the previous GAAP. Accordingly, the impact of transition has been provided in the opening equity as at April 1, 2016 and figures for the corresponding quarter have been prepared to comply with Ind AS.
4. The company is primarily engaged in the business of telecom and its spares. As the basic nature of these activities are governed by same set of risks and returns, the sales have been grouped as single segment in the accounts as per Ind AS-108 dealing with "Operating Segments". Other income for the year includes a sum of Rs.485.85 Lacs being interest on the investments made by the company.
5. The financial statements have been prepared in conformity with Indian Accounting Standards and material items have been re-measured at fair-value and presented as per relevant Ind AS as follows:-
   a) As per Ind AS-19 "Employee Benefits", actuarial gain/loss on employee benefits (i.e., post retirement benefits) have been recognized in Other Comprehensive Income for Year / Quarters of FY 16-17 & FY 17-18.
   b) As per Ind AS-109 "Financial Instruments", certain interest free rental security deposits received have been recognized at fair value and identified in Other Comprehensive Income as per relevant Ind AS.
6. Profit reconciliation Yearly :- (A) Net Profit / Reserve under IGAAP is Rs.-484.01 Lacs (Rs.-628.67 Lacs), (B) IND AS Transition Effect:- (i) Actuarial gain/loss on employee defined benefit plan recognised in other comprehensive income Rs.101.93 Lacs (Rs.-29.58 Lacs), (ii) Discounting / fair valuation impact of Security Deposits Rs. 0.87 Lacs (Rs.0.63 Lacs). Net Profit for the period / Reserve under IND AS (A+B) Rs.-381.21 Lacs (Rs.-657.62 Lacs).
7. The figures for the previous period have been regrouped and restated wherever necessary, to make them comparable.

for and on behalf of the Board

Place : S. A. S. Nagar
Dated : May 24, 2018

(Vikas Pratap, IAS)
Sr. Vice Chairman & MD

(J. S. Bhatia)
CFO