

PUNJAB COMMUNICATIONS LIMITED

Regd Office : B-91, Phase VIII, Industrial Area, S A S Nagar (Mohali)-160071

(CIN:L32202PB1981SGC004616) (Web:www.puncom.com)

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2020



(Rs in Lacs)

PART I

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	608.72	914.46	998.88	2759.84	4466.05
2	Other income	266.46	231.38	242.31	896.53	945.93
3	Total Revenue (1+2)	875.18	1145.84	1241.19	3656.37	5411.98
4	Expenses :					
	a) Cost of materials consumed	365.00	300.66	233.31	911.37	1,219.12
	b) Purchases of Stock-in-Trade	34.86	149.96	305.02	600.45	1,165.39
	c) Change in inventories of finished goods, Stock-in-Trade and work-in-progress	(51.85)	15.50	9.47	12.24	30.54
	d) Excise duty	-	-	-	-	-
	e) Employee benefits expense	711.37	714.15	669.08	2,695.19	2,486.29
	f) Finance costs	0.59	0.79	11.26	5.35	31.69
	g) Depreciation and amortisation expense	8.73	10.14	13.72	44.02	54.62
	h) Other expenses	112.92	168.59	148.30	530.79	694.52
	Total expenses (4)	1,181.62	1,359.79	1,390.16	4,799.41	5,682.17
5	Profit/(Loss) before exceptional items and tax (3-4)	(306.44)	(213.96)	(148.97)	(1,143.04)	(270.19)
6	Exceptional Items	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	(306.44)	(213.96)	(148.97)	(1,143.04)	(270.19)
8	Tax Expense					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-
9	Profit / (Loss) for the period from continuing operations (7-8)	(306.44)	(213.96)	(148.97)	(1,143.04)	(270.19)
10	Profit / (Loss) for the period	(306.44)	(213.96)	(148.97)	(1,143.04)	(270.19)
11	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	(i) Re-measurement gains/(losses) on defined benefit obligations	(48.85)	(17.12)	(49.02)	(93.47)	(24.43)
	Other Comprehensive Income/(Expenses)	(48.85)	(17.12)	(49.02)	(93.47)	(24.43)
12	Total Comprehensive Income for the period (10+11) (Comprising Profit(Loss) and Other Comprehensive Income for the period)	(355.29)	(231.07)	(197.99)	(1,236.51)	(294.62)
13	Earnings per Equity Share (EPS) :					
	(a) Basic	(2.55)	(1.78)	(1.24)	(9.51)	(4.03)
	(b) Diluted	(2.55)	(1.78)	(1.24)	(9.51)	(4.03)
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	-	-	-	4,621.89	5,858.40

Notes :

- The aforesaid Audited Financial Results for the Quarter and Year ended 31st March, 2020 have been taken on record by the Board of Directors in their meeting held on 19th June, 2020.
- 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.
- In terms of Regulation 33(2)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Chief Executive Officer and Chief Financial Officer do hereby certify that financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
- 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.524.56 Lacs being interest on the investments made by the company.
- Disclosure related to the impact of global health pandemic COVID-19 on financial statements:**
The company has estimated from internal sources that there is a decrease of around 10% in turnover due to Covid-19. Further, due to the nation-wide lockdown and curfew in Punjab from 23rd March, 2020, the operations of the company could be resumed in limited manner from 11th May, 2020 onwards.
The projects of the company have a pan-India spread and the nature of project works require the employees to travel across different states for installation of equipments at customer's sites. Keeping in view the continued restriction by the states on inter-state movement, the business operations of the company shall continue to remain affected till the situation is normalised and also lead to delay in realisation from customers in FY 2020-21.
Further, as the major customers of the company are Government departments like Railways and State Power Corporations, therefore no permanent impairment of debtors is estimated and the company expects to recover the carrying amount of these assets in due course. However temporary delay in payment realisations was observed during the 1st Quarter of FY 2020-21 which is likely to continue during 2nd quarter as well. The future impact of the global health pandemic is uncertain at present and may be different from that estimated as at the date of approval of these financial statements. The Company will continue to closely monitor any material changes to future economic conditions.
- The figures for the previous period have been regrouped and restated wherever necessary, to make them comparable.
- Further, the figures for the last quarter ended 31.03.2019 & 31.03.2020 are the balancing figures between audited figures in respect of the respective full financial year and the published figures for the nine months ended 31.12.2018 & 31.12.2019 respectively.

for and on behalf of the Board of Directors

Place : S. A. S. Nagar
Dated : June 19, 2020

Sd/-
(Rajat Agarwal), IAS
Sr. Vice Chairman & MD

Sd/-
(J. S. Bhatia)
CFO