

September 05, 2025

The Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

The General Manager- Listing
National Stock Exchange of India Limited
"Exchange Plaza",
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051

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

Subject: Annual Report for the financial year 2024-25 including Notice of the 31st Annual General Meeting pursuant to Regulation 30 & 34 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sirs,

We wish to inform you that the 31st Annual General Meeting ("AGM") of Paramount Communications Limited ("the Company") will be held on Monday, 29th September, 2025 at 3:00 P.M. (IST) through Video Conferencing / Other Audio Visual Means.

Pursuant to Regulation 30 and 34(1) of SEBI Listing Regulations, as amended, we are submitting herewith the Annual Report for the financial year 2024-25 including Notice of the 31st AGM of the Company, which is being sent to the Members through electronic mode in compliance with circulars issued by the Securities and Exchange Board of India and the Ministry of Corporate Affairs and the same is also available at the website of the Company at <https://paramountcables.com/annual-report/>

Additionally, pursuant to Regulation 36(1)(b) of SEBI Listing Regulations, the Company is also sending a letter to those shareholders whose email addresses are not registered with MUFG Intime India Private Limited, Registrar and Share Transfer Agent of the Company / the respective Depositories, providing them the web link, including the exact path for accessing the Company's Annual Report and Notice of AGM.

The Members are requested to refer to the notes annexed to the Notice of AGM to know the detailed procedure for e-voting along with other necessary instructions relevant to the AGM.

We request you to take the above information on record.

Thanking you,

Yours sincerely,

for Paramount Communications Limited

**NITIN
GUPTA**

Nitin Gupta

Company Secretary & Compliance Officer

Enclosed as above

Digitally signed by
NITIN GUPTA
Date: 2025.09.05
16:40:04 +05'30'

WIRED FOR GROWTH. POWERING INDIA.





Late Shri Shyam Sunder Aggarwal
Founder – Paramount Communications Limited
(06.10.1936 – 06.12.1999)

By selfless action, one
truly leads. The wise
inspire others by staying
engaged with the world.

सक्ताः कर्मण्यविद्वांसो यथा कर्वन्ति भारत।
कुर्याद्विद्वांस्तथासक्तश्चिकीर्षुर्लोकसंग्रहम् ॥

- Bhagavad Gita, 3.25

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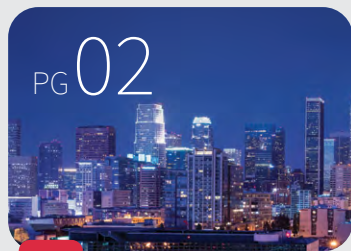
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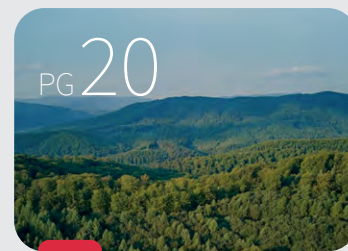
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**Wired for Growth
Powering India**



**The Turnaround
Story at Paramount**




**The Paramount way
to sustainability**

A nighttime photograph of a city skyline, likely Mumbai, India. The Gateway of India is prominently featured in the foreground, illuminated with warm orange lights. Its iconic dome is lit with a vibrant red and white zigzag pattern. Behind it, a dense cluster of modern high-rise buildings is visible, their windows glowing with various colors of light. The sky is dark with some light clouds. A large, thin white circle is overlaid on the left side of the image, framing the text.

WIRED FOR GROWTH. POWERING INDIA.

Through copper veins, a nation flows,
In every spark, our purpose grows.
From silent wires to roaring light,
We carry progress, bold and bright.

A nighttime photograph of a dense urban skyline, likely in India, featuring numerous illuminated high-rise buildings. A prominent red arc graphic curves across the upper right portion of the image, framing the text blocks.

And that's how in FY 2024-25, we, at PCL, delivered one of our strongest performances to date, recording its highest-ever revenue, turning debt-free, and stepping up execution across all fronts. The growth was broad-based, with momentum in both domestic and export markets, supported by disciplined operations, a robust order book, and faster working capital cycles.

What stood out this year was the quality of growth. Volumes rose sharply, production scaled up, and our expansion efforts moved ahead with clarity. The continuing capex in modernization and expansion is positioning the Company to meet rising demand and unlock the next phase of capacity-led growth.

With cables running through core infrastructure projects across power, railways, telecom, and urban development, we are not just participating in India's growth story, we are helping shape it. FY 2024-25 was a year of building stronger foundations and preparing for a bigger, more connected future.

KEY HIGHLIGHTS FY 2024-25

Growth by Every Measure

Financial

₹ **15,756** Millions

Revenue from Operations

▲ 47.1% Growth Y-o-Y

₹ **1,344** Millions

EBITDA

▲ 38.2% Growth Y-o-Y

₹ **1,109** Millions

PBT

▲ 35.3% Growth Y-o-Y

₹ **870** Millions

PAT

▲ 1.6% Growth Y-o-Y

101

Working Capital Days Reduction
by 54 days from FY24

Operational

₹ **6,507** Millions

Total Order Book

▲ 31.4% Growth Y-o-Y

49.7%

Of the Total Order Book
comprises Export Orders

50.3%

Of the Total Order Book
comprises Domestic Orders

26,601 MT

Metal Consumption

FY25 was a milestone year for us. We crossed our highest-ever revenue mark at ₹15,756 Millions and turned debt-free.

Responsible Business

Commenced in-house manufacturing of HFFR compound for eco-friendly cables

Planted over 470 trees across the industrial areas of Khushkhera and Dharuhera, positively impacting an estimated 2,500 people per square km

Achieved Zero Lost Time Injuries, reflecting strong safety performance

PCL AT A GLANCE

Strengthening India's Backbone with Cables that Connect

Since our inception in 1955, we at Paramount Cables have been at the forefront of India's wires and cables industry. With close to seven decades of deep-rooted expertise, we have built a legacy of delivering advanced, reliable, and quality-driven cable solutions for India and the world.

As a brand synonymous with performance and trust, we operate at the crossroads of infrastructure, energy, and digital advancement. Our diverse portfolio serves mission-critical sectors including power, telecom, railways, defence, renewable energy, and construction. Whether it's electrifying cities or enabling next-generation connectivity, we have consistently remained a partner of choice for India's infrastructure buildout. Backed by a focused growth strategy, robust exports, and expanding capacity, we are powering forward with renewed strength and purpose.

Legacy in Numbers

70+ years

of domain experience

2

integrated manufacturing units in Haryana and Rajasthan

25+

product lines

2,500+

SKUs

750+

institutional clients

200+

distribution partners

7,500+

electricians engaged nationwide

Our Legacy of Firsts

We have always led with innovation and ambition. Among our many pioneering achievements:

First in India to introduce **lead-free house wires**

First to develop **Axle Counter Cables** for Indian Railways

Among the early movers to handle **submarine cable laying and repair** in India



OUR EDGE

Why Stakeholders Trust Us

Competitive Advantage



Diversified Offerings: We offer high-quality products across power cables, railway cables, telecom cables, and domestic wires, alongside specialized turnkey services for telecom, power, railway, and submarine cable projects.



Strong Expertise: Backed by nearly seven decades of experience, we have a proven track record of executing complex orders with customized solutions for both public and private sector clients.



Institutional Business: We are an approved and trusted cable supplier for major government infrastructure projects, PSUs, and private sector leaders across India.



Strong Presence in US Market: Our UL-approved product portfolio and well-established distribution network span the entire geography of the United States.



Multisectoral Competencies: We serve diverse infrastructure verticals including Power, Exports, Renewables, Railways, Telecom, IT & Communications, Steel, Cement, Construction, Defence, Oil & Gas, Electronics, and more.



Robust Financial Position: With a solid balance sheet and zero debt as of FY25, we are well-positioned to seize emerging growth opportunities.



Manufacturing Excellence and R&D: Our two advanced manufacturing units are supported by robust R&D capabilities and uphold the highest quality and environmental standards.



Exceptional Talent, Unmatched Expertise: Our team comprises some of the finest professionals in the industry who bring dedication, experience, and insight to every aspect of our operations.

Licences and Approvals

Indian Accreditation/Approvals

ISO 9001:2015 for Robust Quality Management System

Telecom Engineering Center

ISO 14001:2015 for Environmental Sustainability

Research Designs & Standards Organization for Railways

ISO 45001:2018 for Occupational Health and Safety Management

Bureau of Indian Standards (BIS)

EIL, NTPC and PGCIL for Power Cables

International Accreditation/Approvals

Loss Prevention Certification Board (LPCB) - Fire Survival Cables

UL Approval for various types of cables

International Product Manufacturing Standards

British Standards (BS)

American Society for Testing and Materials (ASTM)

International Electro Technical Commission Specifications (IEC)

Verband der Elektrotechnik (VDE)

Deutsches Institut für Normung e.V. (DIN)

Japanese Industrial Standards (JIS)

French Standards (NFC)

Russian Standards (GOST)

Product Licenses

Licensed by BIS to mark products

IS 1554 Part 1 for 1.1 kV heavy-duty armored and unarmored cables including control cables

IS 14255 for 1.1 kV Aerial Bunch Cables

IS 7098 Part 1 XLPE Insulated PVC Sheathed Cable (for up to including 1100 Volts), IS 7098 Part 2 XLPE Insulated PVC Sheathed Cable (from 3.3 kV up to and including 33 kV) and IS 7098 Part 3 for XLPE Insulated PE sheathed Cable (for 66 kV)

IS 694 for light-duty PVC Cables

Licensed by LPCB to mark Fire Survival Cables

UL marking approval from Underwriter Laboratories, USA

Thermoset Insulated Wires & Cables as per UL 44

Photovoltaic Wire as per UL 4703

Service-Entrance Cables as per UL 854

Metal Clad Cables as per UL 1569

Thermoplastic-Insulated Wires and Cables as per UL 83

Fixture Wire as per UL 83

Electrical Power and Control Tray Cables as per UL 1277

Awards and Recognition



Udyog Ratna Award 2019
from Institute of Economic Studies (India)



Corporate Excellence Award 2010
from Amity University (India)



Niryat Shree Award 2010
from Federation of Indian Exports Organization (FIEO)



Star Performer Award for 2006, 2008, 2011, 2012, 2013, 2014 & 2015
from EEPC (India)



National Entrepreneurship Award 1984
from Ministry of Skills & Entrepreneurship



Marketing Gold Award 1992
from Institute of Marketing & Management (India)



Community Service Award 2001
from Rotary Club of Delhi Central



Indo-African ICT Award 2017



PRODUCTS AND CLIENTELE

Reliable Products Driving Long-Lasting Partnerships

We offer a comprehensive portfolio of high-performance cables and specialized turnkey solutions tailored to diverse and mission-critical applications. Our products serve key sectors such as energy, transportation, communication, infrastructure, national security, advanced research, and residential development. Broadly, our offerings are classified into six categories: Power Cables, Railway Cables, Telecom Cables, Special Cables, Domestic Wires and Cables, and Others.

Our Product Portfolio

Power Sector

- LT & HT Power Cables
- LT & HT Aerial Bunch Cables
- Control Cables
- Instrumentation Cables
- UL certified cables for USA

Railways & Infrastructure

- Railway Signaling Cables
- Axle Counter Cables
- Railway Power Cables

Telecom Sector Cables

- Optical Fiber Cables (OFC)
- Fiber to the Home Cables (FTTH)

Renewables and Specialized Applications

- HTLS and specialized conductors
- MVCC
- PV solar cables
- Fire survival cables
- HDPE ducts and pipes for various applications

Domestic Applications

- Lead-free Building Wires
- Multicore Cables
- Submersible Cables
- Coaxial and LAN Cables

Turnkey Services

We undertake specialized, value-added EPC projects that offer strong synergy with our product portfolio, enabling end-to-end solutions across high-potential infrastructure segments.




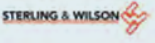


Our Valued Clientele

Over the years, we have earned the trust of marquee names across public and private sectors.

Public Sector

| | | | | | |
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Private Sector

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KEY MILESTONE

The Turnaround Story at Paramount

Every company has turning points, ours became a launchpad. Our journey has been shaped by long-term vision, strategic resets, and the continued backing of its promoters. What began as a financial turnaround has, over the past few years, transformed into a story of accelerated growth and renewed ambition.

2007

Acquired 100% of AEI Cables, the world's oldest cable company, making Paramount, one of the largest listed cable manufacturer in India.

2008

Global financial crisis and operational setbacks led to substantial financial losses.

2010

Entered the Corporate Debt Restructuring (CDR) program to reorganize and stabilize operations.

2016

Banks exited the CDR. Debt transferred to Invent Asset Securitization & Reconstruction Pvt. Ltd. (ARC).

Promoter Commitment

Over ₹128 crore infused between 2010–2023:

₹26 Cr
between
2010–13

₹102 Cr
between
2017–23

Today, we stand not just as a stable and debt-free company, but as a growth-focused, future-ready organization charting its next phase of expansion with clarity and confidence.

2017

ARC debt stood at ₹190 crore, to be repaid over 8 years.

**2018–
22**

Gradual profit generation resumed, powered by high-quality products and enduring client relationships.

**2023–
25**

Revenue nearly doubled, from ₹8.2 Billions in FY23 to ₹15.8 Billions in FY25; PBT grew 2.7x.

**August
2024**

ARC debt fully repaid, Paramount became debt-free.

**March
2025**

The Company achieved its all-time highest revenue and profit in FY 25.

CHAIRMAN AND CEO'S MESSAGE

Stronger. Bolder. Ready for More.

Dear Shareholders,

What a leader sets in motion often transcends individual ambition, evolving into a movement driven by collective purpose. FY25 at Paramount Communications was a reflection of this truth. A year that was not only about crossing financial milestones but about delivering on our commitments, sustaining momentum, and deepening the value we bring to all our stakeholders. It was a year where transformation, once a goal, became an evident reality.

In the previous financial year, we had laid a strong foundation. FY25 built upon it, with scale, precision, and confidence. We posted our highest-ever revenue at ₹15,756 Millions, marking a robust 47.1% growth over the previous year. EBITDA stood at ₹1,344 Millions, up 38.2% YoY, and PAT at ₹870 Millions. But beyond these numbers was a deeper, more significant milestone: we became debt-free. In August 2024, we fully repaid our ARC dues, closing a critical chapter in our turnaround journey. This was not just financial housekeeping, it was symbolic of the resilience, intent, and belief that drives Paramount forward.

A GROWTH JOURNEY ACROSS MARKETS

This growth was powered by strong performance across both our key markets – India and overseas. Domestically, we continued to consolidate our presence in the infrastructure ecosystem by aligning our product portfolio to high-growth sectors. Our entry into newer segments such as 66kV HT cables and MVCC (Medium Voltage Covered Conductors) significantly expanded our addressable market. This product diversification, combined with deeper partnerships with both public and private institutions, gave us a strong edge.

As a result, our institutional customer base now includes over 600 clients across sectors like power transmission, railways, real estate, and industrial projects. These relationships are not transactional, they are strategic. Built over time, based on quality, compliance, and execution.

On the international front, our performance was equally noteworthy. Export revenues reached ₹4,830 Millions, nearly one-third of our total turnover, driven primarily by strong traction in the United States. Over the past few years, we have invested in securing critical certifications for our cable products to ensure compatibility with global benchmarks. This year, we secured two new category approvals in the US. Our export revenue has grown over 10x since FY20, a metric that highlights the consistency of our efforts.

CAPACITY, EFFICIENCY, AND EXECUTION

Growth cannot be sustained without capacity, and in FY25, we invested in building our operational backbone. Our total metal consumption grew by 56.6% to 26,601 MT. This was supported by ongoing investments in our capacities and new products. We have already acquired approx. 31 acres land for our upcoming greenfield unit in Madhya Pradesh.

In tandem with expanding capacity, we continued to optimize our operations. Working capital days reduced from 155 in FY24 to 101 in FY25, a sharp improvement that unlocked significant liquidity and showcased better cash discipline. These operational efficiencies, combined with scale and prudent capital deployment, have contributed to our improved margins and healthier bottom line.



FY25 marked an inflection point for Paramount Communications Limited, as we crossed our highest-ever revenue milestone, turned debt-free, and entered a new phase of sustainable growth.

ENABLING ACCESS THROUGH DISTRIBUTION AND DIGITALIZATION

In a diverse and geographically spread market like India, growth requires reach. Our domestic strategy this year focused on strengthening last-mile connectivity. We onboarded over 200+ channel partners, extended our presence to new districts, and deepened relationships with over 7,500 electricians.

This effort was further empowered by our digital initiatives. The launch of the Paramount Parivar app has helped us create a direct, reward-based engagement platform with our ecosystem – distributors, retailers, and electricians. It is enabling better communication, higher loyalty, and quicker feedback loops. Internally, the SAP rollout has streamlined operations across procurement, finance, inventory, and reporting. Our digital backbone is now stronger than ever.

HUMAN CAPITAL AND ORGANIZATIONAL CULTURE

A company is only as strong as its people. In FY25, we recognized this by launching an Employee Stock Ownership Plan (ESOP), aligning long-term employee value creation with organizational growth. This move has not only helped attract and retain top talent but also fostered a deeper sense of ownership.

We also invested in training and development across departments, encouraging cross-functional growth and strengthening our succession pipeline. A performance-driven culture, backed by recognition, learning, and empowerment, continues to shape the way we operate.

ESG: BUILDING RESPONSIBLY, GROWING MINDFULLY

Growth without responsibility is incomplete. In FY25, we made key strides on our sustainability agenda. From the commencement of in-house HFFR compound manufacturing for eco-friendly cables to reducing emissions and improving waste management, we are aligning our products and processes to a more sustainable future.

We achieved zero Lost Time Injuries (LTI) during the year – a reflection of our safety-first mindset. Our CSR initiatives impacted several communities through tree plantation drives, skill-building programs, education, and health-related initiatives. This is a journey we are fully committed to, and we believe our success must also enable wider societal wellbeing.

A JOURNEY OF TURNAROUND, NOW TRANSFORMED INTO GROWTH

To fully appreciate FY25, one must view it in the context of our journey over the last few years. Our ARC debt stood at ₹190 crore in FY17, and we gradually repaid this amount over eight years. From FY20 to FY25, our revenue has nearly tripled. This wasn't accidental. It was the result of strategic choices, unwavering promoter commitment, and the relentless execution by our teams. Over ₹128 crore has been infused by the promoters over 13 years, underlining our long-term belief in the Company.

FY25 was a validation of that belief. It marked the completion of a challenging chapter and the beginning of a more confident, ambitious one. Our Company today is agile, capital-efficient, and future-ready.

INDUSTRY OPPORTUNITIES: INFRASTRUCTURE, POWER AND GLOBAL ALIGNMENT

The broader context for Paramount's growth remains highly favorable. The Indian wires and cables industry, which constitutes 39% of the total electrical equipment industry, is poised to grow at a 12-14% CAGR until FY27, driven by infrastructure development, electrification, renewable energy, and housing.

The government's push through programs like the National Infrastructure Pipeline, RDSS, railway modernization, and Make in India have created a multiplier effect on demand. We are seeing increasing interest in specialized cables for energy efficiency, safety, and high-performance applications.

In short, the long-term growth runway for our business is wide and promising, both in India and globally. The US market however has seen severe disruption in recent months due to imposition of high tariffs by the US administration. As the company has substantial revenue from USA exports, we are actively working to de-risk ourselves by covering the export deficit from our domestic market.

LOOKING AHEAD

As we step into FY26, our strategy is clear:

- Deepen our domestic presence through product leadership and channel expansion
- Consolidate and grow our revenues through more product approvals and better distribution
- Continue to invest in new capacities and products
- Continue to grow while maintaining low financial leverage
- Build an agile organization that rewards innovation, execution, and long-term value creation

In closing, I wish to express my deepest appreciation to all those who have been part of this journey, our employees, customers, partners, bankers, and shareholders. Your faith in our vision has been instrumental in everything we have achieved so far.

We are not just turning around. We are moving forward. With scale. With strength. With belief.

Sanjay Aggarwal

Chairman & CEO

Paramount Communications Limited

PERFORMANCE

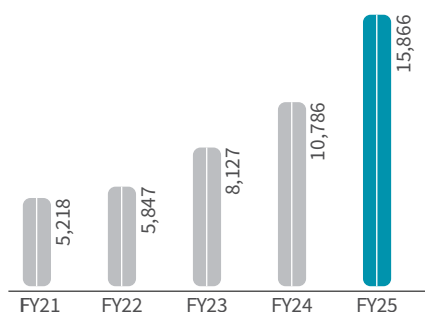
Scaling New Highs with Stronger Fundamentals

Our consistent growth is a result of disciplined financial management, strategic expansion, and a future-focused business model. In FY25, we strengthened our position by delivering record revenue, improving margins, and maintaining a lean and efficient balance sheet. We continued to invest in operational capacity, enhanced product delivery, and improved capital productivity. Our business now stands well-positioned to scale, with robust fundamentals, negligible debt, and growing investor confidence.

Financial Performance (consolidated)

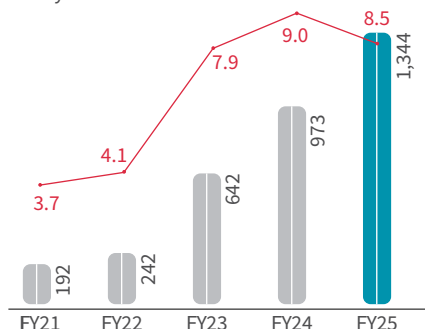
Total Revenue (₹ in Millions)

▲ 5-year CAGR **32.1%**

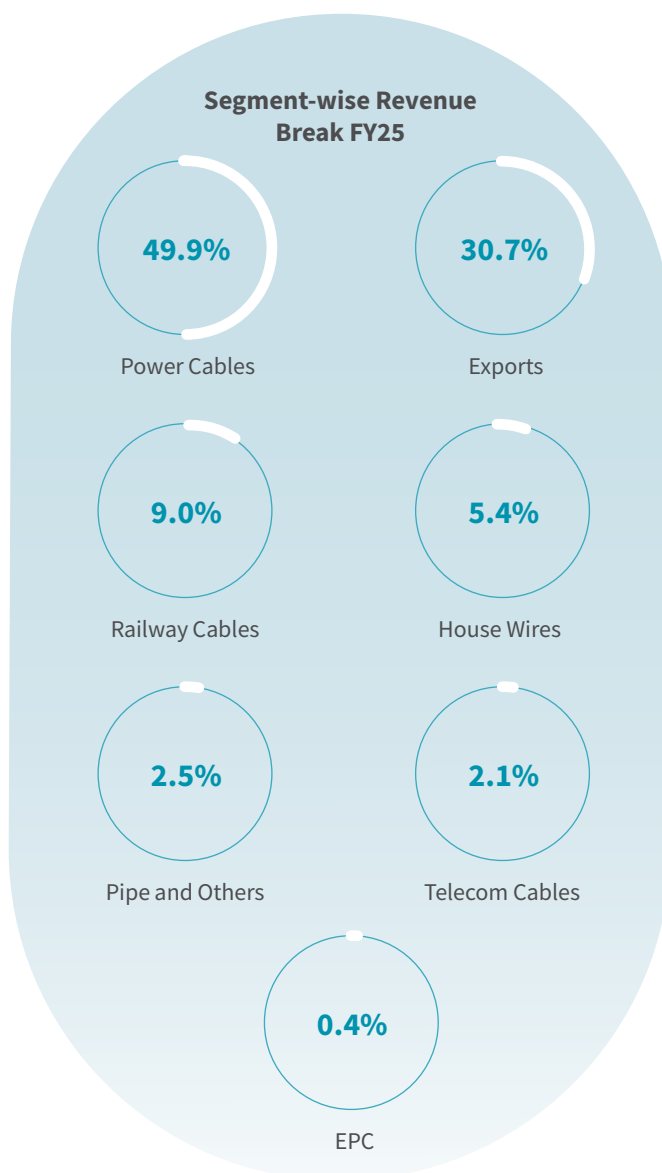


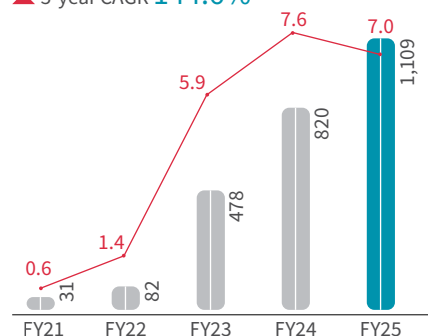
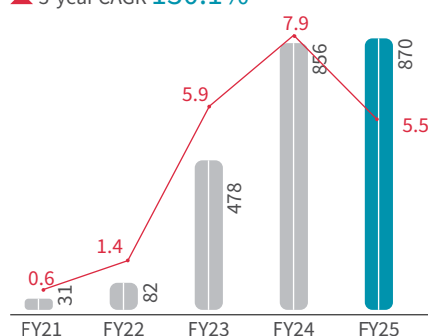
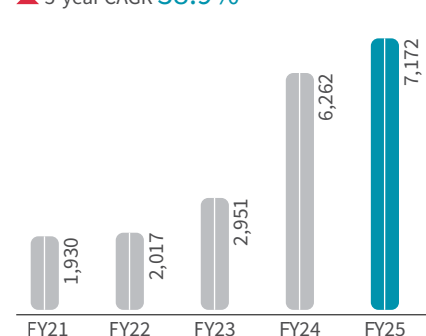
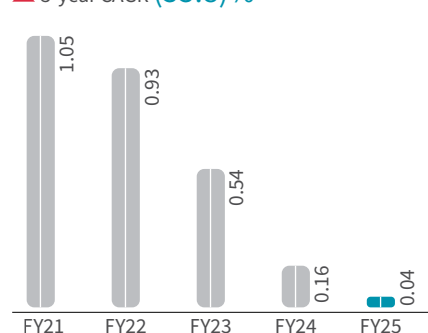
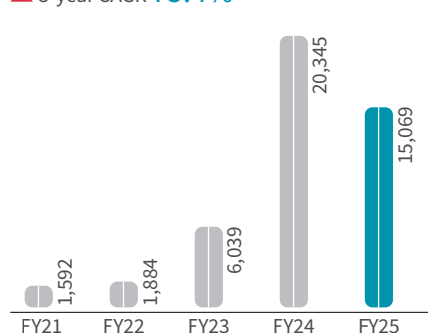
EBITDA (₹ in Millions) & EBITDA Margin (in %)

▲ 5-year CAGR **62.7%**



Segment-wise Revenue Break FY25



PBT (₹ in Millions) & PBT Margin (in %)▲ 5-year CAGR **144.6%****Net Profit (₹ in Millions) & Net Profit Margin (in %)**▲ 5-year CAGR **130.1%****Net Worth (₹ in Millions)**▲ 5-year CAGR **38.9%****Debt Equity Ratio (X)**▲ 5-year CAGR **(55.8)%****Market Capitalization (₹ in Millions)**▲ 5-year CAGR **75.4%****Key Financial Ratios (Consolidated)**

| Particulars | FY 2023-24 | FY 2024-25 | % Variance | Reason for variance more than 25% |
|--|------------|------------|------------|--|
| Current Ratio (In times) | 3.40 | 3.55 | 5 | |
| Debt Equity Ratio (In times) | 0.16 | 0.04 | (77) | Due to decrease in total debts |
| Debtors Turnover Ratio (In times) | 6.23 | 6.88 | 10 | |
| Inventory Turnover Ratio (In times) | 6.95 | 4.30 | (38) | Due to increase in net total sales |
| Debt Service Coverage Ratio (In Times) | 1.56 | 1.13 | (28) | Due to increase in earning |
| Operating Profit Margin (%) | 9.02 | 8.47 | (6) | |
| Net Profit Margin (%) | 8.03 | 5.54 | (31) | Net margins decrease due to tax implications |
| Return on Equity (%) | 18.59 | 12.95 | (30) | Due to increase in average Shareholder's equity of the Company |

VALUE CREATION MODEL

Wiring Stakeholder Value with Purpose and Performance

Inputs and drivers



Investors

Investments that we utilize to create wealth

- Equity: ₹ 610.1 Millions
- Shareholders' Fund: ₹ 7,171.9 Millions



Employees

Nurturing our inclusive people culture

- Total workforce: 1,616
- New hirings on the roll of the Company: 101
- 16 Learning and development programs undertaken
- 5+ years of experience on the roll of the Company: 199



Suppliers

Entities that provide raw materials, components, and services required for production

- Suppliers: 535 Nos.



Communities

Fulfilling the social responsibilities create value for the stakeholders

- CSR Expenditure: ₹ 9.43 Millions



Client

Individuals or organizations that utilizes the end products

- Total institutional clients: 750+
- Channel Partners: 200+
- Retail Outlets: 500+
- Electricians: 7,500+



Government and Regulators

Entities that set rules and regulations to operate in the market

- Received new approvals for domestic and international business: 2

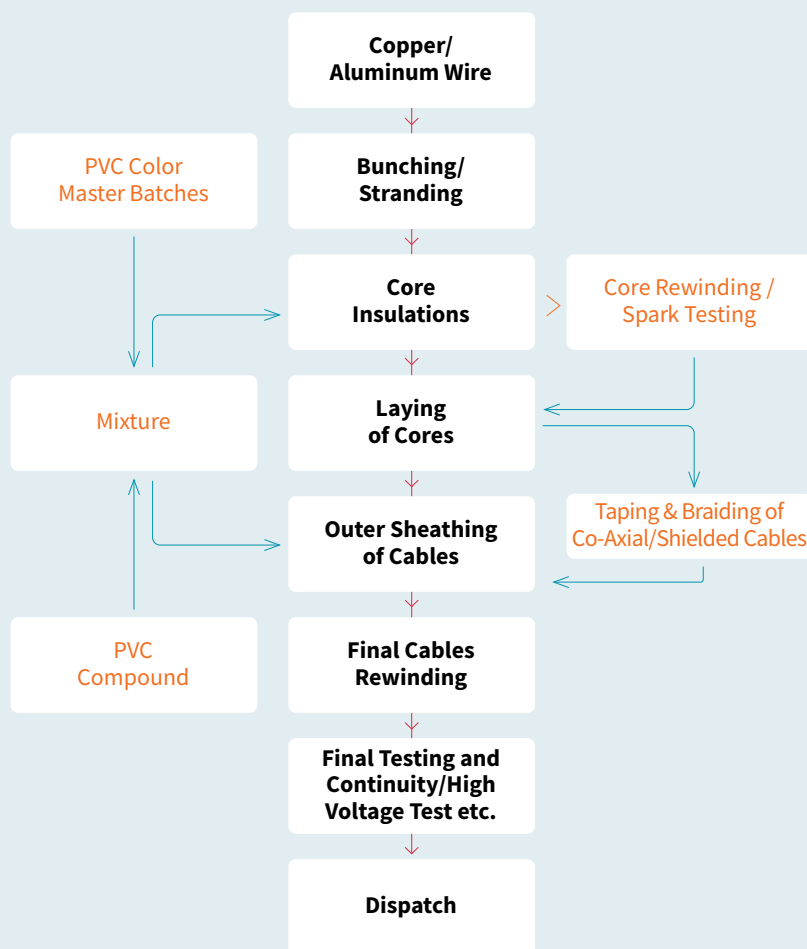
Value creation

Our value chain



Research & development

Strong capabilities of product innovation



Serving Customers

- Institutional
- Non-institutional

Turnkey Services

Serving marquee clients by providing cutting-edge wires and cables and turnkey services across India

Outcome generated



Sourcing raw material

Copper and Aluminum from domestic vendors



Manufacturing prowess

2 production facilities based out of Rajasthan and Haryana

Strategies undertaken


S1

Strengthening the domestic market presence


S2

Capitalizing the international opportunities


S3

Capacity enhancements


S4

Enhancing the distribution network


S5

Strengthening the digital infrastructure


S6

Human resource management



Investors

- EBITDA: ₹ 1,344 Millions
- PAT: ₹ 870 Millions
- Basic & Diluted EPS: ₹ 2.85
- ROE: 12.95%
- Debt/Equity: 0.04



Employees

- Retention Rate: **Above 80%**
- Employee Benefit expenses: ₹ 361 Millions
- The Company has granted ESOP: **16 employees**
- Employee and workers with over 25 years of association: **60**



Suppliers

- **95%** local suppliers
- Nurtured collaborative relationships



Communities

- Total beneficiaries:
 - **2,000** dustbins distributed under Swachh Bharat Mission
 - New Shelter Homes were built for community safety and resilience
 - Approximately **1,500** patients per year will benefit from the services of the newly established CCU ward
 - Retailers Meet **10**(in multiple locations)



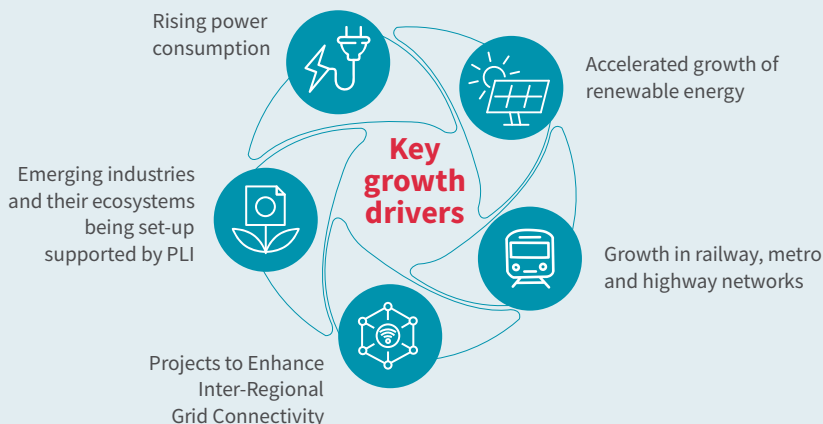
Client

- Order book: ₹ 6,507 Millions
- Revenue share from international clients: ₹ 4,830 Millions
- Certifications:



Government and Regulators

- **Zero** default in commercial obligations
- **Zero** default in statutory dues



STRATEGY

Executing with Focus. Growing with Intent.

Our strategic priorities guide how we build, scale, and deliver value across markets. Anchored in fundamentals and aligned to opportunities, these priorities have helped us scale rapidly over the last two years, doubling revenue, expanding global reach, and turning debt-free. As we step into our next phase of growth, these six focus areas continue to shape our execution playbook.

S1

Strengthening
the Domestic
Market Presence

S2

Capitalizing
on International
Opportunities

S3

Capacity
Enhancements

S4

Enhancing the
Distribution Network

S5

Strengthening the
Digital Infrastructure

S6

Human
Resource Management

S1

Strengthening the Domestic Market Presence

We continued to deepen our participation in India's infrastructure growth, supplying to high-potential segments such as power transmission, railways, real estate, and urban development. Our prequalification across central and state agencies has enabled wider market access, while our push into specialized conductors and 66kV cables has made us relevant for next-gen infrastructure demand.

Progress Made

- Supplied to key government and infrastructure-led projects across India
- Expanded portfolio to include 66kV and MVCC cables for T&D projects
- Strengthened client base with over 600 institutional customers

S2 Capitalizing on International Opportunities

Exports remained a core driver of growth, now contributing nearly a third of our revenue. With the US as our largest market, we continued to build on product approvals, dealer expansion, and port coverage. Our strategy remains focused: deepen our foothold in North America before entering new geographies.

Progress Made

- Export revenue at ₹4,830 Millions in FY25, up from ₹260 Millions in FY20
- 2 new product approvals secured for the US market
- Active presence across all major US ports
- The Company expanded its USA distribution network from 2 in FY20 to 8 in FY25, ensuring it supplies products across every port

S3 Capacity Enhancements

To meet rising demand across segments, we expanded both brownfield and greenfield capacity. The greenfield plant in Madhya Pradesh, under development, will double installed capacity and improve delivery timelines. Additionally, optimization of existing plants improved throughput and efficiency.

- Greenfield plant to be initiated in Madhya Pradesh
- ₹60.38 crore CAPEX deployed in FY25 for capacity expansion
- Highest ever Metal Consumption in a financial year 2025

S4 Enhancing the Distribution Network

We expanded our domestic reach through channel partners, digital platforms, and a growing electrician base. Our efforts were focused on improving availability, customer connect, and service quality across Tier 1 to Tier 3 cities.

- Onboarded 200+ channel partners across India
- Engaged over 7,500+ electricians
- Strengthened presence across major e-commerce platforms

S5 Strengthening the Digital Infrastructure

We continued to modernize internal systems for speed and visibility. Our “Paramount Parivar” app connected the supply chain digitally, while SAP integration helped streamline operations and reporting across functions.

- Completed SAP rollout across business functions
- Launched “Paramount Parivar” app to engage channel partners and electricians
- Implementation of ZOHO for CRM activities

S6 Human Resource Management

People are central to our growth. In FY25, we expanded our team, strengthened engagement, and implemented an ESOP program to retain top talent and promote long-term ownership among employees.

- Introduced ESOPs to align employees with long-term value creation
- Implemented KRA system and a new Performance Appraisal system to enhance accountability and performance tracking
- Reconstituted Internal Complaints Committee as per POSH Act, 2013, ensuring workplace safety
- Organized Felicitation Ceremony for employees completing 25 years of service
- Conducted Meet and Mingle events for managers and families to foster stronger organizational bonds
- Held health check-up camps for employees well-being



THE PARAMOUNT WAY TO SUSTAINABILITY

Our approach to sustainability goes far beyond compliance. We view environmental stewardship, social responsibility, and ethical governance as essential pillars of long-term value creation. Our ESG strategy is designed not only to support business continuity but to contribute meaningfully to the world around us.

From minimizing environmental impact and enhancing employee wellbeing, to supporting local communities and strengthening governance, our initiatives are driven by the belief that progress must be inclusive, responsible, and future-ready. As a responsible corporate citizen, we remain committed to building a resilient and sustainable organization, one that adds lasting value to all stakeholders.



At Paramount Cables, we believe that real growth must go hand-in-hand with responsibility. In FY25, as we scaled our operations and achieved record-breaking results, we remained deeply committed to sustainable practices, from reducing working capital intensity and enhancing operational efficiency, to introducing eco-friendly materials like HFFR and expanding community partnerships. Our vision is to not just power India's infrastructure, but to do so with integrity, awareness, and a sense of shared purpose. Sustainability for us is not a side goal, it's a core part of how we build a future-ready business.

Chairman & CEO



ENVIRONMENTAL



SOCIAL



GOVERNANCE

ENVIRONMENTAL

Our Green Commitment in Action

At Paramount Communications Limited, our commitment to environmental sustainability is anchored in a future-focused approach that balances industrial growth with ecological responsibility. In FY25, we implemented targeted measures to reduce our carbon footprint, enhance resource efficiency, and create greener ecosystems around our operations. These initiatives focused on energy efficiency, water stewardship, waste management, and biodiversity conservation – contributing to our long-term ESG goals.

Driving Energy Efficiency

Energy conservation remained a key priority during FY25 as we continued to modernize operations at our **Khushkhera** and **Dharuhera** facilities. We replaced outdated material-handling equipment such as forklifts and cranes with advanced, energy-efficient alternatives. Our plants adopted **latest energy-saving technologies**, including **high-efficiency AC motors, precision control systems, and smart operational modes**, significantly reducing idle energy losses.

Further, **new energy-efficient extruders** were commissioned and heating equipment was upgraded to minimize heat emissions. We undertook **Kaizen-based improvements** on critical machines such as Aluminum Strip Formation, Tapping Head, Bucher 1600, and Extrusion Lines, ensuring continual optimization. To strengthen energy reliability and operational productivity, we also invested in **state-of-the-art machinery** including Drum Twisters (2240 mm, 1600 mm, and armoring machines).

As part of our sustainability roadmap, we also phased out inefficient motors, replacing them with **IE3-rated motors and energy-efficient drives**, while implementing **routine leakage detection programs** to reduce compressed air wastage.



Water Stewardship for a Sustainable Future

Recognizing water as a shared and finite resource, we focused on **responsible water management** throughout FY25. Our facilities reused **3,954 KL of STP-treated water** for landscaping and green belt development, significantly reducing freshwater dependency.

To further strengthen water recycling, we installed an **ultra-filtration unit at our STP**, ensuring higher-quality treated water for reuse. Additionally, our **rainwater harvesting systems were maintained efficiently**, supporting groundwater recharge and contributing to long-term sustainability.

3,954 KL

Of treated water reused in FY25.



Enhancing Green Cover and Biodiversity

We believe that biodiversity plays a vital role in creating a balanced ecosystem around our facilities. In FY25, we strengthened our plantation drives to increase green cover at both manufacturing units. Our **Khushkhera plant planted 250 trees**, while the **Dharuhera facility added 220 trees** during the year. These efforts not only improve air quality but also contribute to habitat creation for local flora and fauna.

470

Trees planted across our facilities in FY25.

Managing Waste Responsibly

Our approach to waste management during FY25 centered on **proper segregation**, in compliance with all environmental regulations. We adopted best practices to minimize hazardous waste generation and ensure responsible disposal through authorized partners. These efforts reinforce our commitment to sustainable operations and a circular economy.

Zero

Non-compliance in waste handling and disposal during FY25.



SOCIAL RESPONSIBILITY – EMPLOYEES

Developing an Inclusive Workforce

We believe that our people are the foundation of our success. In FY25, we continued to strengthen our employee-first approach by fostering a safe, inclusive, and growth-oriented workplace. Our initiatives focused on **health and safety, learning and development, and employee engagement**, ensuring that every individual has the opportunity to thrive professionally and personally.

355

Employees as on
March 31, 2025

1,299

Workers as on
March 31, 2025

Key Initiatives

Health & Safety and Wellbeing

We conducted a health check-up camp and organized Health & Safety training, reinforcing everyday safety practices. In addition, employees were covered under Personal Accidental Insurance and Workmen Compensation Insurance (WCI), with mediclaim reimbursements provided for those not covered under ESIC – strengthening our safety net beyond statutory requirements.

3

Health camp
conducted

Learning & Development

During the year, we delivered 11 training programs for employees and 6 programs for workers, covering 4,004 hours and 4,696 hours respectively. The training covered topics such as POSH, Health & Safety at the Workplace, Human Rights, Anti-Bribery & Corruption, Fire Safety & Emergency Procedures and Domain & Process improvement training. These Learning & Development initiatives ensured a strong blend of compliance, safety, and role excellence across the organization.

17

Program

8,700

Training hours in FY25

Employee Engagement and Recognition

We continued to build a vibrant and inclusive workplace culture through **employee engagement programs** and **recognition initiatives**. Key highlights for FY25 included:

- **19 employees** felicitated as Long Service Award winners
- **Cultural celebrations** for Diwali, Holi, Independence Day, Republic Day, and Women's Day
- **Wellness and knowledge events**, including health check-up camps, quiz competitions, and an AI-themed contest
- **"Meet and Mingle" gatherings** for managers and above with their families to foster team bonding



SOCIAL RESPONSIBILITY – COMMUNITIES

Impact That Lasts Beyond Business

We also focused on creating tangible improvements in the lives of communities around us. During the year, our initiatives addressed three critical areas: cleanliness and sustainable living, disaster resilience, and healthcare access. By working with credible partners and foundations, we have extended support where it matters most, building infrastructure, enabling preparedness, and improving access to life-saving care.

CSR Spend/Impact with an Intent

₹ 9.4 Millions

Invested in community well-being in FY25

Initiatives

Promoting Cleanliness and Sustainable Living

As part of the Swachh Bharat Mission, we collaborated with Asha Foundation, Madhya Pradesh, towards the distribution of dustbins. This initiative promoted cleaner surroundings, improved waste management, and encouraged sustainable living practices.

₹ 0.2 Million

Contribution

2,000

Dustbins Distributed

Supporting Disaster Management and Community Resilience

In collaboration with the Himalayan Rescuer Society, Haldwani (Uttarakhand), we contributed towards the construction of new shelters. This initiative reinforces our commitment to disaster management and ensures safe, resilient infrastructure for communities prone to natural calamities.

₹ 0.5 Million

Contribution

Construction of Water Harvesting Check Dam in Alwar District of Rajasthan sponsored by Rotary Club of Delhi Central

Strengthening Cardiac Healthcare Access

We made our largest CSR contribution through the Rotary Foundation India and Rotary Club of Delhi South Central Next. The funds supported the procurement of advanced equipment for establishing a Cardiac Care Unit (CCU) ward at Vivekanand Arogya Kendra, Gurugram.

The project addressed a critical healthcare gap in the region by ensuring timely, specialized, and affordable treatment for economically weaker sections. With an estimated 1,500 patients benefiting annually, the upgraded facility has significantly improved outcomes in cardiac emergencies while reducing the financial burden on families.

₹ 8.7 Millions

Contribution

1,500

patients benefited annually

1 Ward

CCU Wards Established



SOCIAL - CUSTOMER ENGAGEMENT

Where Relationships Became Stronger

At Paramount Communications, we believe that every connection we create goes beyond the cable. It is about understanding our customers, anticipating their needs, and co-creating solutions that power their growth stories. FY 2024-25 was a year where we didn't just deliver products – we strengthened partnerships. Through focused industry engagements and participation in some of the world's most influential exhibitions, we showcased our capabilities, shared our vision for a sustainable future, and listened to what matters most to our stakeholders.

Highlights from the Year

ELECRAMA 2025 – Greater Noida, India (Feb 22–26)

Our flagship participation at ELECRAMA reaffirmed Paramount's leadership in the power cable segment. Over five days, our booth became a hub for innovation and dialogue – featuring advanced power and telecom cables, green solutions, and our pioneering 20-year warranty on house wires. We connected with EPC players, solar developers, utilities, and consultants, sparking conversations that will shape the future of India's energy landscape.



Guyana Energy Conference & Expo – Georgetown, South America (Feb 2025)

Expanding our global footprint, we engaged with key energy stakeholders in South America, exploring opportunities to bring Paramount's trusted solutions to new frontiers.

International Outreach – Nepal & Australia

At the Nepal Electric Power & Light Expo (Sep 2024) and All Energy Australia (Oct 2024), we strengthened our visibility across key international markets, presenting sustainable and energy-ready solutions for tomorrow's infrastructure.





PACC 2025 – Chennai, India (Feb 6–9)

This platform allowed us to engage with consultants and contractors, sharing insights on specialized infrastructure offerings and reinforcing our commitment to powering a sustainable future.

ACETECH – New Delhi (India)

Highlighted the 20-year warranty on house wires alongside advanced products at one of Asia's largest expos.



Voices from the Ground

ELECRAMA validated our growing brand presence in the retail sector. Our house wire range truly stole the spotlight.

— **Deepak Srivastava**, VP – Retail Sales



Engaging with top EPC players and utilities under one roof reinforced our leadership in the power cable segment.

— **Manoj Verma**, GM – Marketing (Power Cables)

Closing Note

From India to South America, and from the power sector to digital infrastructure, every event was an opportunity to listen, learn, and lead. These engagements were not just exhibitions – they were platforms to build relationships, exchange ideas, and reaffirm what Paramount stands for: quality, trust, and innovation on a global stage.



SOCIAL RESPONSIBILITY – BUSINESS PARTNERS

Driving Engagement Across Our Channel Network

We recognize that our success depends on the strength of our channel network, electricians, retailers, and distributors. During the year, we focused on building trust and engagement through meaningful interactions, recognition programs, and knowledge-sharing initiatives. These efforts reinforced our relationships, promoted our reward platforms, and created a sense of belonging within the Paramount ecosystem.

Key Initiatives

Connecting with Electricians

Electricians are the backbone of our business outreach, and this year saw extensive efforts to engage this key group. We organized **367 Nukkar Meets and 33 Electrician Meets** across multiple regions, creating platforms for product knowledge sessions, reward program awareness, and feedback collection. To strengthen brand connect, we also distributed branded tool kits, jackets, t-shirts, caps, and lunch boxes, ensuring our association stays visible and valued.

400+

Engagement meets with electricians in FY25.



Distributor Recognition

Our distributors drive Paramount's market reach, and acknowledging their contribution is integral to our partnership approach. We celebrated their achievements by organizing an International Recognition Trip to Baku, reinforcing our commitment to shared growth and success.

30

Top-performing distributors rewarded with an International Trip to Baku.



Retailer Engagement

Retailers play a vital role in our distribution chain, and we enhanced our engagement through 10 Retailer Meets held in strategic markets. Additionally, we rewarded top-performing retailers with an exclusive domestic trip to Goa, combining recognition with relationship-building.

10 Retailer Meets + 1 Reward Trip (Goa)

Organized in FY25.



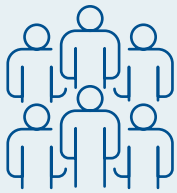
GOVERNANCE

Paramount Principles. Trusted Governance.

Our corporate governance is more than a regulatory requirement – it is a value system that anchors our business. Built on the core principles of transparency, accountability, and integrity, our governance framework ensures responsible management, ethical operations, and long-term value creation for all stakeholders.

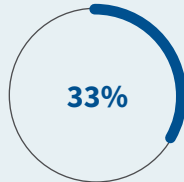
We believe that sustainable business performance is inseparable from strong governance. Our Board and management are aligned in their commitment to ethical decision-making and compliance, safeguarding our reputation and reinforcing stakeholder trust.

Governance Snapshot


6

Board members


67%

 Non-Executive Independent
Directors (including Women
Independent Director)

33%

 Executive
Directors

Board Diversity

17%
Female

83%
Male

04

Board Meetings held in FY25



Role of the Board

Our Board of Directors plays a pivotal role in shaping Paramount's strategic direction and maintaining robust oversight of operations. Supported by four Board-level committees, the Board ensures ethical governance, monitors risk frameworks, and guides the company toward responsible, sustainable growth. Roles and responsibilities are clearly defined to ensure effective leadership and decision-making.

Codes and Policies

We are committed to upholding the highest ethical standards across our organization. Our Code of Conduct, Insider Trading Policy, and Anti-Bribery guidelines ensure that all employees – from entry-level to executive leadership – act in accordance with our values and regulatory norms. These policies are regularly reviewed and updated in line with best practices.

Prevention of Sexual Harassment (POSH)

Our workplace culture prioritises safety, dignity, and inclusivity. In compliance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, we have implemented a robust POSH policy and established an Internal Complaints Committee. Awareness sessions and sensitisation workshops reinforce our zero-tolerance approach to harassment.



Whistleblower Policy

Our Whistleblower Policy provides employees a secure channel to report unethical practices, policy violations, or misconduct anonymously. Complaints can be escalated to the Head-HR, CFO, or directly to the Chairman of the Audit Committee. This mechanism fosters openness and reinforces our ethical culture.

Our Governance Philosophy

Our governance approach is guided by a structured framework that promotes fairness, regulatory compliance, and long-term value creation. We are committed to maintaining credibility, fostering transparency, and ensuring that ethical leadership permeates every level of our organization.

Business Ethics and Conduct

Our conduct is governed by principles that shape how we interact with stakeholders and make decisions:

- Integrity in every action
- Accountability in every responsibility
- Transparency in every process
- Fairness in every outcome

Code of Conduct

Our Code of Conduct articulates clear behavioral expectations, covering:

- Conflicts of interest
- Insider trading prevention
- Anti-bribery and anti-corruption
- Workplace ethics and data privacy

Guiding Policies

To reinforce our governance standards, we maintain comprehensive internal policies, including:

- Anti-Corruption Policy
- Data Privacy Policy
- Insider Trading Policy
- Whistleblower Policy

Standard Operating Procedures (SOPs)

Our SOPs ensure consistency, accuracy, and regulatory compliance across core functions. These span:

- Financial reporting
- Risk management
- Internal controls and audits
- Regulatory compliance
- Employee training and continuous improvement

Board of Directors



Mr. Sanjay Aggarwal

Chairman & CEO

Mr. Sanjay Aggarwal, Chairman & CEO of Paramount Cables Group, has been instrumental in transforming the company – founded by his father Late Shri S.S. Aggarwal – from a ₹1 crore small-scale unit into one of India's leading cable manufacturers. B.Com. (Hons) graduate from Shri Ram College of Commerce, he has led key milestones including the Company's Initial Public Offer in 1995, and expansion into Optical Fiber and High Voltage Cables.

Having more than four decades of leadership, Mr. Aggarwal has received several honors, including the National Small Industry Award (1984), Entrepreneur of the Year (1994), and the Rotary International Major Donor Award (2017). Previously he also served as President of PHD Chamber of Commerce and Industry during 2020-21 and holds key positions in various trade and charitable organizations.



Mr. Sandeep Aggarwal

Managing Director

Mr. Sandeep Aggarwal is the Managing Director of Paramount Communications Ltd., having more than four decades of industry experience. A graduate in Economics from Shri Ram College of Commerce, he has played a pivotal role in building Paramount's reputation as a trusted cable manufacturer.

Mr. Aggarwal is actively involved in community initiatives, having led blood donation drives collecting over 10,000 units and water check-dam projects benefiting thousands. He was recently conferred an Honorary Professorship in Industry Excellence by Hemchandracharya North Gujarat University. He also holds leadership roles across industry bodies such as ITI Raini, TEPC, RCDA, and the PHD Chamber Telecom Committee, along with active participation in Rotary initiatives.



Mr. Vijay Maheshwari

Independent Director

Mr. Vijay Maheshwari is a fellow member of the Institute of Chartered Accountants of India, with a professional standing of over 40 years. He brings deep expertise in project finance, with a wide-ranging background in lending and financial advisory.



Dr. Harish Pal Kumar

Independent Director

Mr. H.P. Kumar brings extensive experience in finance, banking, business development, and corporate management. With a distinguished track record, he adds strategic value to the Board, particularly in strengthening corporate governance, business development, and financial oversight.



Mr. Sanjay Kumar Srivastava*

Independent Director

Mr. Sanjay Kumar Srivastava holds an M.Sc. (Botany) and LLB from Allahabad University, an LLM from Kurukshetra University, and an MBA from Australia. An officer of the Indian Administrative Service (IAS), 1980 batch of the AGMUT cadre (Arunachal Pradesh – Goa – Mizoram – Union Territories), he brings over 43 years of distinguished experience across the Government of India. He has held various key assignments at the national, state, and district levels, contributing significantly to public administration and policy.



Mrs. Anjali Verma*

Independent Director

Mrs. Anjali Verma is a graduate of St. Bede's College, Shimla (Himachal Pradesh), holding a B.A. degree. With over 21 years of leadership experience, she has played a pivotal role in shaping national and international policies across Telecom, IT, Cyber Security, Mobile, and Education sectors. Her expertise lies in enhancing stakeholder engagement and steering strategic initiatives to advance the Telecom and Education ecosystems.



*Appointments to the Board

- Mr. Sanjay Srivastava – July 1, 2025
- Mrs. Anjali Verma – July 1, 2025

Cessation from the Board

- Ms. Malini Gupta – March 31, 2025
- Mr. Narendra Kumar Goyal – May 16, 2025
- Ms. Praveena Kala – July 13, 2025

Member (M)
Chairman (C)

Legend

- Audit Committee
- Stakeholder Relationship Committee
- Share Allotment Committee
- Corporate Social Responsibility

- Banking Finance Committee
- Risk Management Committee
- FCCB Committee
- Nomination and Remuneration Committee

Corporate Information

BOARD OF DIRECTORS

Mr. Sanjay Aggarwal

Chairman & CEO

Mr. Sandeep Aggarwal

Managing Director

Mr. Vijay Maheshwari

Independent Director

Mr. Harish Pal Kumar

Independent Director

Mr. Sanjay Kumar Srivastava

Independent Director

Ms. Anjali Verma

Independent Director

Ms. Praveena Kala (Up to 13.07.2025)

Independent Director

Mr. Narendra Kumar Goyal (Up to 16.05.2025)

Independent Director

REGISTERED OFFICE

KH-433, Maulsari Avenue, Westend Greens,

Mahipalpur, Rangpuri, New Delhi-110037

Phone(s): +91-11-45618800/900

Email: pcl@paramountcables.com

Website: www.paramountcables.com

CORPORATE IDENTITY NUMBER

L74899DL1994PLC061295

WORKS

SP-30A, SP-30B and E-31

Khushkhera Industrial Area,

District Alwar, Rajasthan, India

Plot No. 37 Industrial Estate, Dharuhera,

District Rewari, Haryana, India

New Delhi

CHIEF FINANCIAL OFFICER

Mr. Shambhu Kumar Agarwal

COMPLIANCE OFFICER & COMPANY SECRETARY

Mr. Nitin Gupta

AUDITORS

P. Bholusaria & Co.

Chartered Accountants

New Delhi

COST AUDITORS

Jain Sharma & Associates

Cost Accountants, New Delhi

REGISTRAR & SHARE TRANSFER AGENT

MUFG Intime India Private Limited

(Formerly Link Intime India Private Limited)

Noble Heights, 1st Floor, Plot NH-2,

C-1 Block LSC, Janakpuri,

New Delhi-110058

Management Discussion & Analysis

ECONOMIC REVIEW

Global Economy

The global economy remained influenced by multiple headwinds, including inflationary trends, tightening monetary policies, supply chain disruptions, and geopolitical uncertainties. Despite these challenges, demand from the infrastructure, renewable energy, and construction sectors provided resilience to industrial and manufacturing activity. Emerging economies, particularly India, continued to demonstrate strong growth momentum, contributing significantly to global economic expansion.

The economic outlook for the world remains stable, but underwhelming, with growth estimated by the International Monetary Fund (IMF) at 3.3% in CY 2024, similar to the level in CY 2023, and projected to return back at 2.8% in CY 2025, before a slight uptick at 3.0% in CY 2026. Global manufacturing slowed down due to supply chain disruptions and weak external demand, especially in Europe and parts of Asia.

The United States drove global growth, with GDP expansion estimated at 2.8% in 2024, supported by strong consumer spending, favorable financial conditions, and a resilient labor market. However, the current trade-related disruptions are expected to impact growth, with projections indicating deceleration to 1.8% in 2025.

Policy-generated disruptions to the ongoing disinflation process interrupted the pivot to easing monetary policy, with implications for fiscal sustainability and financial stability. There was a keen policy focus on balancing trade-offs between inflation and real activity, rebuilding buffers, and lifting medium-term growth prospects through stepped-up structural reforms to balance the risks.

Global headline inflation is estimated to have reached 5.9% in CY 2024 and is projected to decline to 4.5% in CY 2025, and further to 3.5% in CY 2026, converging back to the target earlier in advanced economies than in emerging market and developing economies. Fiscal policies were more stimulative, with the biggest gains in spending expected from pension, healthcare and defense sectors. Global disinflation continued, with headline inflation declining from 6.8% in 2023 to an estimated 4.7% in 2024, and this is projected to fall further to 4.3% in 2025 and to 3.6% in 2026.

Moving forward, inflation is projected to decline further to 3.4% in 2025, although this outcome will depend on how trade restrictions evolve. Global inflationary pressures are easing in most economies, but elevated inflation is still persistent in a few countries, driven by rising energy and food prices and fiscal instability. Service sector

inflation is moderating as well, since foreign tourism is propping up service sector inflation.

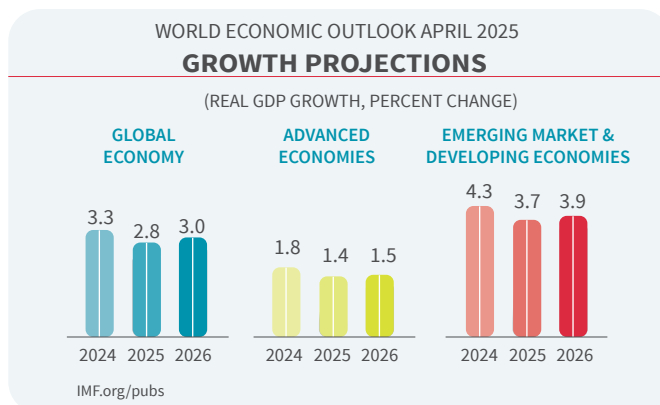
(Source: <https://www.imf.org/en/Publications/WEO/Issues/2025/01/17/world-economic-outlook-update-january-2025#Overview>)

Future Outlook

Key risks to the outlook include increased policy uncertainty, adverse changes in trade policies, rising conflicts, geopolitical tensions, higher inflation, more frequent extreme weather events due to climate change, and slower growth in major economies. On the positive side, faster progress in reducing inflation and stronger demand in key economies could result in better-than-expected global activity. The modest growth outlook and numerous challenges underscore the need for decisive policy action.

Region-wise Growth

(Estimated & Projected) (In %)



(Source: IMF World Economic Outlook, April 2025)

The World Bank report says global growth will stabilize as inflation approaches the target levels, with ongoing monetary easing supporting activity in advanced economies and emerging markets and developing economies (EMDEs). It will result in global expansion from 2025 to 2026, averaging 2.7% annually, driven by stronger trade and investment. While the emerging economies are estimated to grow by 4.2% and 4.3%, respectively, for the years 2025 and 2026, the advanced economies will be seen growing at 1.9% and 1.8%, respectively, for the same period.

Indian Economy

India continues to remain one of the fastest growing major economies. Despite global uncertainties such as inflationary pressures, volatile commodity prices, geopolitical tensions, and supply chain realignments, the Indian economy has demonstrated resilience supported by robust domestic demand, structural reforms, and strong government-led capital expenditure.

As per the second advance estimates by the National Statistics Office (NSO), the Ministry of Statistics and Programme Implementation (MOSPI), India's real GDP is estimated to grow by 6.5% in FY 2024-25, as compared to 8.2% in FY 2023-24. Sound fiscal policies, a well-calibrated monetary framework and digital transformation initiatives are expected to provide a strong foundation for long-term sustainable economic growth.

Macro-economic fundamentals continue to remain strong, and economic growth is poised to sustain the momentum driven by robust domestic demand, steady investment activity, ongoing policy-driven infrastructure development, and a pick-up in government spending.

Growth in the services sector is expected to be driven by healthy activity in financial, real estate, professional services, public administration, defense, and other services. Decline in unemployment rates from 6% to 3.2% in FY 2024-25 gave rise to the disposable incomes in the hands of population and has driven an increase in household consumption, boosting demand across various sectors.

Retail inflation in India stood reduced from 5.4% in FY 2023-24 to 4.6% in FY 2024-25, aided by various government initiatives and monetary policy measures, indicating a promising outlook for India in the coming years. This is largely driven by a decrease in core services inflation and fuel price inflation. The Government's administrative measures such as strengthening of buffer stocks for essential food items, open market releases and efforts to ease imports during supply shortage have been crucial in stabilizing inflation.

According to the Reserve Bank of India (RBI), CPI inflation is forecasted to decline further in FY 2025-26. However, continued uncertainty in global financial markets, coupled with volatility in energy prices and adverse weather events, presents upside risks to the inflation trajectory.

(Source: <https://pib.gov.in/PressReleasePage.aspx?PRID=2097892>)

Tariff imposition by United States

As the largest trading partner for most economies, United States President Donald Trump recently imposed a sweeping set of steep additional tariffs on imports across Europe and the Asia-Pacific region. Trump doubled India's tariffs to 50% by adding an extra 25% duty on top of the previously announced rate as part of his efforts to pressure Russia to end the Ukraine conflict. He imposed an ongoing 25% tariff on Indian imports, as well as a secondary tariff of 25% on India's economic dealings and its crude oil trade with Russia, citing national security and foreign policy concerns.

The combined tariff of 50% on Indian exports is expected to reduce demand for Indian goods substantially, with the effect of these

tariffs set to come into force on August 27, 2025. These sanctions are typically a foreign policy and national security tool used to apply political pressure on countries to change their behavior, unlike tariffs whose main purpose is to raise revenue for the government and to protect domestic industries from foreign competition by making imported goods more expensive.

With these tariffs expected to remain in place for the remainder of Trump's presidency, these are expected to drag growth, particularly on investments and exports. According to Moody's Analytics, some companies in these countries may slash prices to maintain volumes, and this will affect the performance of these companies in the form of lower margins, a squeeze on wages, and investment.

Future Outlook

Currently the fifth-largest economy, India continues to maintain its position as the fastest-growing major economy for the next two fiscal years. According to the January 2025 edition of the World Bank's Global Economic Prospects (GEP) report, the economy is expected to grow at a steady rate of 6.7% in FY 2025-26 and FY 2026-27, moving much ahead of its global and regional counterparts.

With global growth expected at 3.0% in FY 2025-26, India's impressive performance highlights its strong foundation and the significant role it plays in shaping the world's economic direction. Supporting this outlook, the IMF also predicts India's growth to remain strong at 6.5% for both FY 2024-25 and FY 2025-26. India is at a historical turning point, with the potential to leap confidently into the future.

Momentum in the service sector, a strong manufacturing base and significant government initiatives play a pivotal role in establishing India as a cornerstone of global economic stability. India's growth story is indeed a powerful narrative of ambition, innovation, and unparalleled potential.

Strategic priorities for FY 2025-26 include fostering equitable and sustained growth through enhancement in employment intensity and growth potential of the economy, according to a report published by the Ministry of Finance in January 2025. Further, increased public capital spending, building productive capacities in research and development for critical technologies, and an unflinching commitment to fiscal responsibility and transparency are other key factors supporting growth.

A notable trend was the slowdown in global manufacturing, especially in Europe and parts of Asia, due to supply chain disruptions and weak external demand. In contrast, the services sector performed better, supporting growth in many economies.

(Source: <https://pib.gov.in/PressReleasePage.aspx?PRID=2097921>)

INDUSTRY OVERVIEW

Infrastructure sector

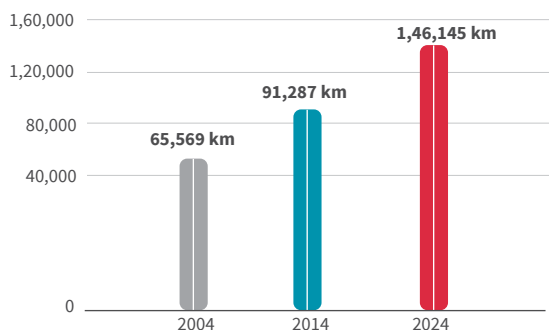
The infrastructure sector is a key enabler helping India become a US\$ 30-trillion economy, as per NITI Aayog's vision of Viksit Bharat by 2047, elevating India to high-income status. India has made great progress in building public infrastructure over the past ten years, which is essential for economic growth, improving connections, trade and the overall quality of life. The infrastructure sector, which includes power, bridges, dams, roads, and urban infrastructure development, acts as a key catalyst for India's economic growth, and also drives growth of the allied sectors such as townships, housing, built-up infrastructure, and construction development projects.

The Union Budget FY 2025-26 allocated ₹ 11.21 lakh crore (3.1% of GDP) for the national infrastructure sector, aligned with the government's vision of Viksit Bharat. It placed a strong emphasis on achieving multifaceted economic growth, such as enhancing the infrastructure sector, fostering public-private partnerships, ensuring inclusive development, boosting private sector investments, improving household sentiments, and increasing the spending power of India's growing middle class.

The Prime Minister Gati Shakti National Master Plan (NMP), has been a fore-runner to bring effective reforms in the sector and has successfully reviewed 208 major infrastructure projects worth ₹ 15.39 lakh crore from various ministries that follow the PM Gati Shakti guidelines. India has the second-largest road network in the world, with National Highways stretching over 1,46,145 km, forming the main road system of the country.

In FY 2024-25, under the Pradhan Mantri Grameen Sadak Yojana, 7,71,950 km of roads were completed, with a total cost of ₹ 331,584 crore. The number of active airports in India grew from 74 in 2014 to 157 in September 2024, making India the third-largest domestic aviation market in the world. The total number of data centers is expected to increase from 138 in 2022 to 183 in 2025.

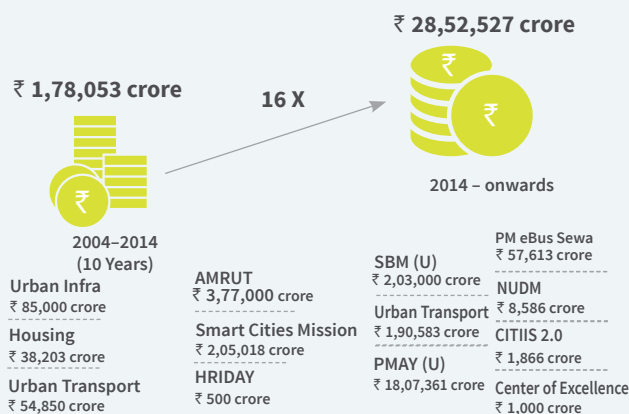
Expansion of National Highways in India



Under the Smart Cities Mission (SCM), 8,076 projects valued at ₹1,64,706 crore have been planned, with 7,401 projects worth ₹ 1,54,351 crore already completed, according to data from the 100 Smart Cities.

Between CY 2004 and CY 2014, about 13.46 lakh houses were approved under schemes like the Jawaharlal Nehru National Urban Rural Mission (Jn NURM). This increased nearly 9 times between 2015 and 2024, with 118.64 lakh houses approved under the Pradhan Mantri Awas Yojana-Urban (PMAY-U). In terms of completed houses, while 8.04 lakh houses were built between CY 2004 and CY 2014, this grew by 11 times between CY 2015 and CY 2024, with a total of 88.32 lakh houses completed during this period.

Investments in Urban Sector



(Source: <https://pib.gov.in/PressReleasePage.aspx?PRID=2098788>)

India's growing Power Sector

India's power sector is the **third-largest in the world** and plays a pivotal role in the country's economic growth. With rising urbanization, industrialization, digitalization, and government-led infrastructure expansion, the demand for reliable and sustainable power continues to grow at a rapid pace.

Power is among the most critical components of infrastructure, crucial for the economic growth and welfare of nations. Ministry of Power has made significant efforts over the past few years to make it one of the most diversified sectors in the world. In India, power generation ranges from conventional sources such as coal, lignite, natural gas, oil, hydro and nuclear power, to viable and non-conventional sources such as wind, solar, agricultural, and domestic waste.

As per the National Infrastructure Pipeline project 2019-2025, the energy sector accounted to 24% of India's total expected capital expenditure of ₹ 111 crore, and is expected to attract further an investment worth ₹ 17 lakh crore over the next 5-7 years.

FY 2024-25 was a landmark year for India's power sector, with significant progress in energy generation, transmission, and distribution. The power sector's transformation is driven by the nation's energy goals of achieving energy independence by

2047 and net-zero emissions by 2070. India is set on the path to becoming a global energy leader with pioneering initiatives such as universal electrification, increasing availability of rural power, and by embracing cutting-edge technologies. However, to be able to meet the increasing demand for electricity, there is a need for massive addition in India's installed generating and transmitting capacity.

The nation has set an ambitious target to achieve 500 GW of installed electricity capacity from non-fossil fuel sources by 2030. During FY 2024-25, India's installed capacity increased to 475 GW, with the addition of 33.24 GW new generation capacity.

Electricity demand in India grew 5.80% y-o-y in 2024 amid strong economic growth. Peak electricity load in India has shown strong growth in the recent years, rising from 148 GW in 2014 to 250 GW (+68%) in 2024 and reducing energy shortages at the national level, led by rapid expansion of its industry, development of agriculture, enhanced electricity access and increased use of air conditioning and appliances in residential and commercial sectors.

(Source: Electricity 2025 Report by IEA)

Increase in Renewable Energy capacity

To meet the increasing demand for electricity, massive addition to the renewable energy generating capacity is a key imperative. The nation has made remarkable progress in renewable energy, reflecting its steadfast commitment to achieving its vision for 2030, and showcasing India's dedication to fulfilling its climate commitments, while strengthening energy security.

Renewable energy contributed 86% to the new capacity additions in FY 2024-25, compared with 71% in FY 2023-24. As on March 31, 2025, India's renewable energy installed capacity reached 220.10

GW, crossing the key milestone of 200 GW and higher than the capacity of 198.75 GW as on March 31, 2024. The renewable energy capacity includes 105.65 GW of solar power, 50.04 GW of wind power, 11.58 GW of bioenergy, and 5.10 GW of small hydro power, demonstrating India's strong commitment to clean energy.

Renewable energy now constitutes about 48% of India's total installed capacity, highlighting a growing dependence on cleaner, non-fossil fuel-based energy sources. India's power sector is entering a transformative phase, with a massive investment opportunity of ₹ 42 trillion over the next decade. This investment is driven by the need to upgrade aging power infrastructure, meet growing energy demand, and achieve the country's ambitious renewable energy goals.

(Source: Economic Survey, FY 2024-25)

(Source: <https://www.ibef.org/industry/power-sector-india>)

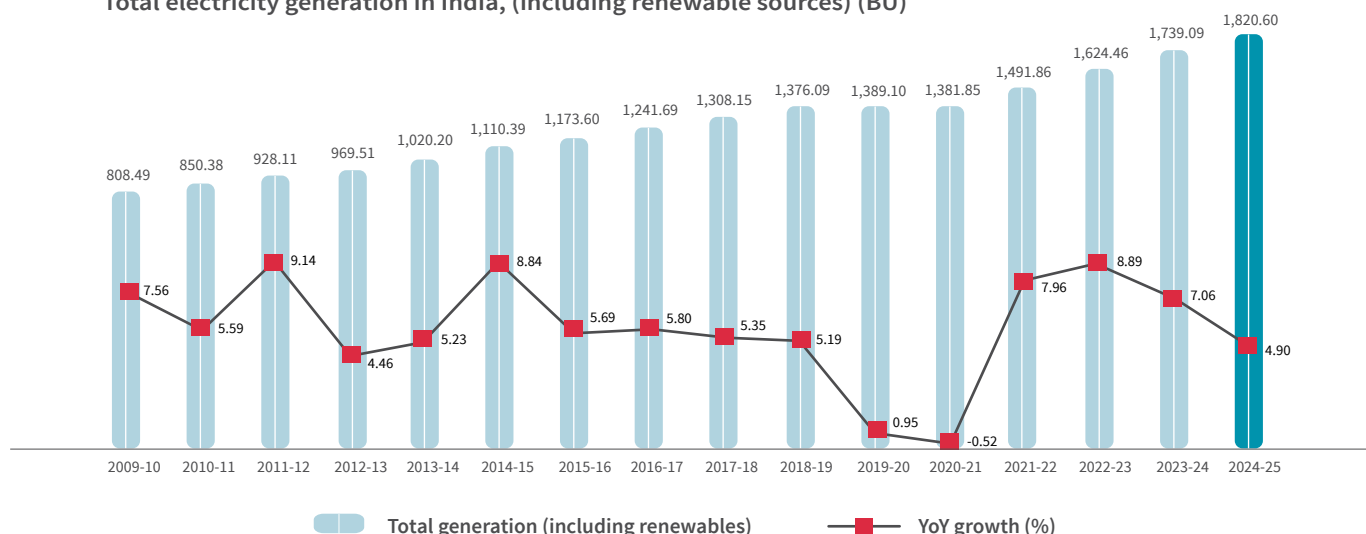
The power generation industry in India is projected to require total investment of ₹ 33 lakh crore (US\$ 400 Billions) by CY 2032 to meet the rising energy demands, as per the National Electricity Plan 2022-32. By CY 2031, the current installed nuclear power capacity is expected to rise from 7,480 MW to 22,480 MW because of the progressive completion of projects under construction and accorded sanctions.

India's renewable generation sector is set to attract close to ₹ 18.80 lakh crore between FY 2024-25 and FY 2029-30, indicating a significant investment of ₹ 21 lakh crore anticipated during the above period in the entire power sector. Adequate financing of power projects led by renewable energy will be instrumental in achieving near doubling of India's installed capacity by 2030.

(Source: <https://www.ibef.org/industry/power-sector-india>)

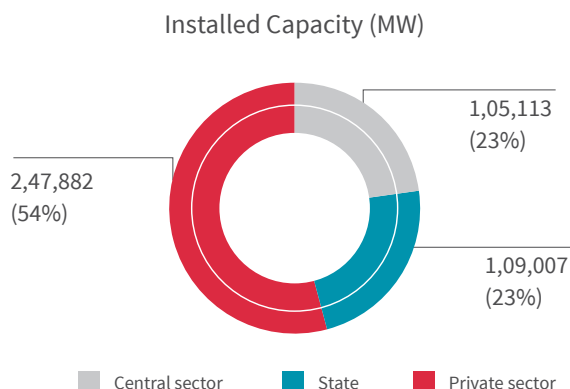
Total Power Generation in India (including Renewable Energy) (BU)

Total electricity generation in India, (including renewable sources) (BU)



(Source: <https://iced.niti.gov.in/energy/electricity/generation/power-generation>)

Installed Generation Capacity (Sector-wise)



Strengthening Power Transmission and Distribution

The transmission system plays a crucial role between power generating stations and the distribution system. As India's major power load centers are in the northern, western and southern regions, this skewed resource distribution makes it imperative to have a robust transmission system. This includes establishment of inter-regional corridors to seamlessly transfer power from surplus regions to the areas that are deficit in power generation to enable consumers across the country gain access to power.

The transmission network in India has been expanding rapidly, with increased capacity at both interstate and intra-state levels. India's power transmission segment is on the cusp of a massive transformation expansion with an aim to double the power capacity to 900 GW by CY 2032.

Addition in India's transmission capacity

| Source | Addition in Transmission Lines (ckm) | Addition in transformation capacity (MVA) |
|------------|--------------------------------------|---|
| FY 2014-15 | 22,101 | 65,554 |
| FY 2015-16 | 28,114 | 62,849 |
| FY 2016-17 | 26,300 | 81,816 |
| FY 2017-18 | 23,119 | 86,193 |
| FY 2018-19 | 22,437 | 72,705 |
| FY 2019-20 | 11,664 | 68,230 |
| FY 2020-21 | 16,750 | 57,575 |
| FY 2021-22 | 14,895 | 78,982 |
| FY 2022-23 | 14,625 | 75,902 |
| FY 2023-24 | 14,203 | 70,728 |
| FY 2024-25 | 8,830 | 86,433 |

(Source: <https://powermin.gov.in/en/content/overview-0>)

As India moves ahead on this target and also that of meeting 50% of power generation capacity from non-fossil fuels by 2030, it is imperative to make substantial investments in inter-state and intrastate transmission networks. The transmission sector is

getting strengthened with the addition of transmission lines and inter-regional capacity. It is transitioning into a congestion-free, well-integrated and interconnected network, and being consolidated into one of the world's largest synchronous grids. This shift demonstrates the government's push to build critical infrastructure and attract private investment.

India's power transmission sector has transitioned into a congestion-free, well-integrated and interconnected network, getting consolidated into one of the world's largest synchronous grids. An estimated investment of ₹ 10 lakh crore is required to double the power capacity to 900 GW by 2032. The transmission sector is being continuously strengthened and transformed with the addition of transmission lines and inter-regional capacity to expand the physical infrastructure of the grid.

Outlook for India's power sector

India's growing demand for electricity, coupled with its focus on clean energy, presents a bright outlook for the sector. As power consumption continues to rise, especially with India's per capita electricity usage still well below the global average, the sector is set for sustained growth and robust returns for investors over the next decade. The electricity sector is witnessing a major transformation in the current decade of CY 2020-29 with respect to demand growth, energy mix and market operations. India wants to ensure that everyone has reliable access to sufficient electricity at all times, while accelerating the clean energy transition by lowering its reliance on fossil fuels and moving towards environment-friendly, renewable sources of energy.

Wires & Cables Industry

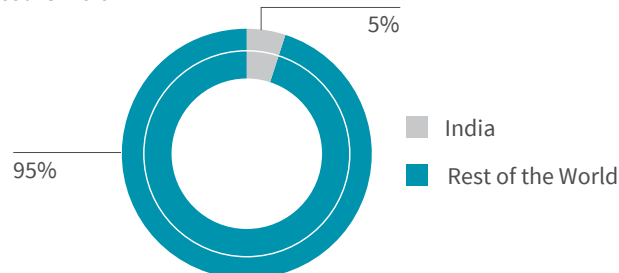
Global Wires & Cables sector

Robust growth in infrastructure, as well as an increase in power generation & transmission capacity, leads to an increase in market size and demand for the wires & cables industry. The global wires and cables market size, which was estimated at US\$ 202.0 Billions in FY 2023-24, is now projected to grow at a CAGR of 4.5% in the next few years. India accounted for about 5% of the global wires and cables market.

The global wires and cables market is dominated by the Asia Pacific region, which holds the largest share. Countries like China and India are experiencing significant growth in these areas. Increased investments in smart upgrading of the power transmission

Wires & Cables Market

Global Vs India



and distribution systems and development of smart grids are anticipated to drive the market's growth.

North America accounted for a significant share, with a high growth rate. The region is witnessing a rise in demand due to the expansion of renewable energy projects and the modernization of aging power grids. Europe is driven by similar factors, with a focus on sustainable energy solutions and infrastructure upgrades. The remaining share is distributed among other regions, including South America, the Middle East, and Africa.

The rapid rise in India’s organized sector and the government’s focus on investment in infrastructure and development projects is set to promote large-scale growth across sectors, such as infrastructure, power, telecom, transmission and distribution, manufacturing, real estate, engineering, and automotive. Growth in renewable power generation, expansion and revamping of Transmission & Distribution (T&D) infrastructure, increasing investments in metro railways and smart grid projects, and growth in the data center sector will also contribute to the robust demand for wires & cables in India. Increasing urbanization and commercialization are expected to bolster investments in the real estate industry and drive the demand for low-voltage insulated wires and cables.

Indian Wires & Cables sector

The wires and cables market in India is a significant segment of the electrical industry and plays a crucial role in powering various

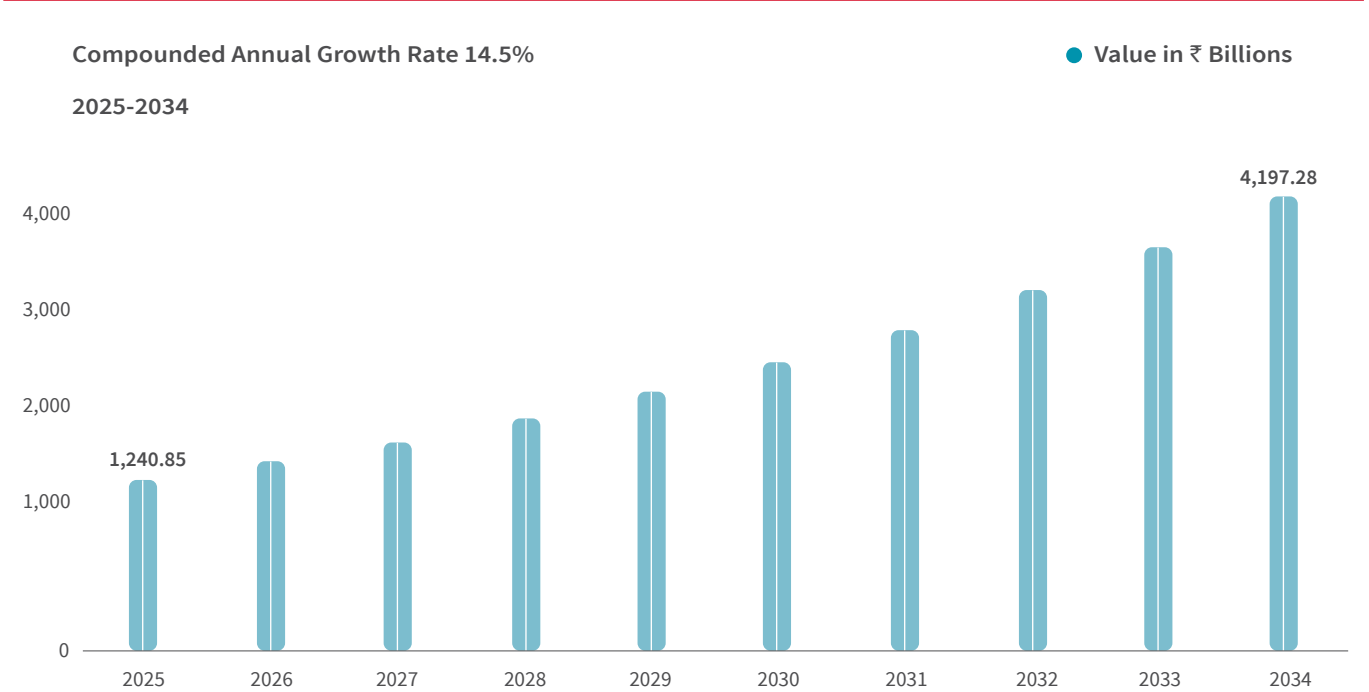
sectors of the economy. The market for the same was valued at ₹ **1,083.71** Billions in FY 2023-24, and projected to rise from ₹ 1,240.85 Billions in FY 2024-25 to ₹ 4,197.28 Billions by FY 2033-34, at a CAGR growth of 14.5% from 2025-2034. Generally, wires consist of a single conductor, whereas cables involve one or more conductors which are used for the transmission of electricity, data, or signals. (Source: Expert Market Research Report)

The sector encompasses a wide range of products catering to different applications. India has a well-established domestic manufacturing base with the presence of large and small manufacturers catering to diverse customer requirements.

The wires and cables industry, which accounts for nearly 40–45% of the Indian electrical equipment market, is witnessing strong growth momentum, supported by the Government’s focus on infrastructure development, rural electrification, renewable energy, housing, and urban development projects.

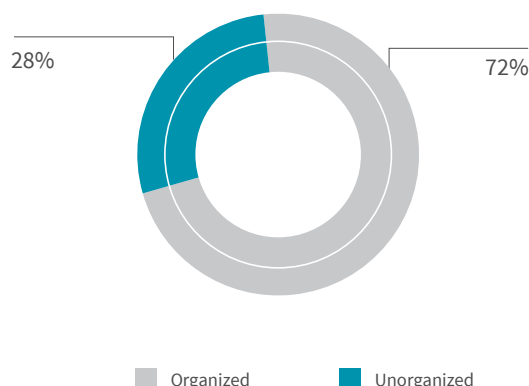
The industry remains a crucial component of India’s electrical ecosystem, catering to diverse applications across residential, commercial, industrial and infrastructure projects, contributing around 40-45% of India’s electrical industry. Established players continued to gain market share through brand trust, compliance with safety and quality standards and better reach. The demand shift toward branded and certified products is also being driven by regulatory changes and increasing awareness among institutional and retail buyers.

Growth in Wires & Cables Market in India (FY 2024-25 and FY 2033-34)
(In ₹ Billions)



Wires and Cables Market in India – Share by Industry Structure (FY 2023-24)

Wires & Cables Market in India – Share by Industry Structure (FY 2023-24)



The organized wires and cables market in India is valued at ₹ 590 Billions in FY 2023-24.

Key Sub-Categories

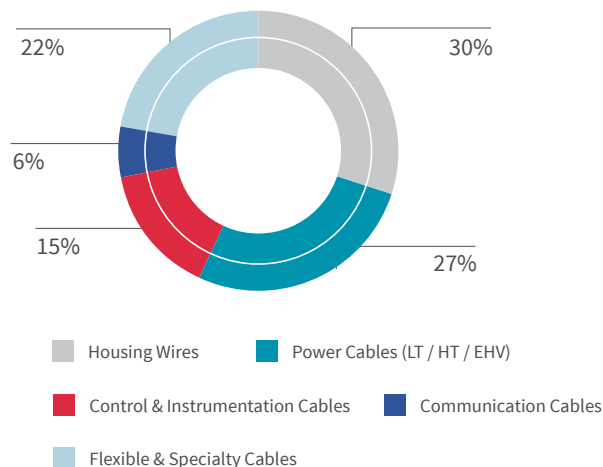
The wires & cables market in India can be divided into five key sub-categories, namely housing wires, power cables, control and instrumentation cables, communication cables and flexible and specialty cables.

- Housing wires are used in the construction of almost every commercial, industrial, and residential property, and these products carry electrical current to all power applications in a building
- Power cables are mainly used for power transmission and distribution purposes and accounted for 27% in FY 2023-24
- Control and instrumentation cables are multiple-conductor cables that convey low-energy electrical signals used for monitoring or controlling electrical power systems and their associated processes
- Communication cables are electrical cables used to send information signals and are most commonly found as coaxial, fiber optic, data Ethernet and twisted wire pairs
- Flexible cables are used in consumer appliances, railways and mining and specialty cables are used in marine, oil and gas facilities, offshore/onshore transmission

Wires & Cables: Share by Type (FY 2023-24)

Wire & Cables Market in India – Share by Type (FY 2023-24)

Value: ₹ 820 Billions



Impact of US tariffs on India's Wires & Cables Industry

The recent tariffs on Indian imports by President Trump mark a significant shift in global trade dynamics. This can pose a substantial challenge to India's labor-intensive and manufacturing sectors, and if a 50% duty is levied for an extended period, it could lead to a downward revision in the country's overall economic growth projections. The steep tariffs not only risk slowing exports and investment, but also add pressure on the rupee raising concerns for the overall economic outlook. Indian rupee is expected to come under renewed pressure due to rising trade tensions and global uncertainties. Impact on private capex, domestic manufacturing as well as labor markets can emerge as a key risk in the coming months.

These uncertainties make it difficult for businesses to plan long-term investments. Manufacturers may hesitate to launch new projects or expand until the full impact is clear. While some companies may seek alternative suppliers to avoid the tariffs, this process is time-consuming and could require major adjustments in logistics and quality control. To navigate this new landscape, businesses will need to become more agile, focusing on diversifying their supply chains and optimizing production to emerge stronger in the long run.

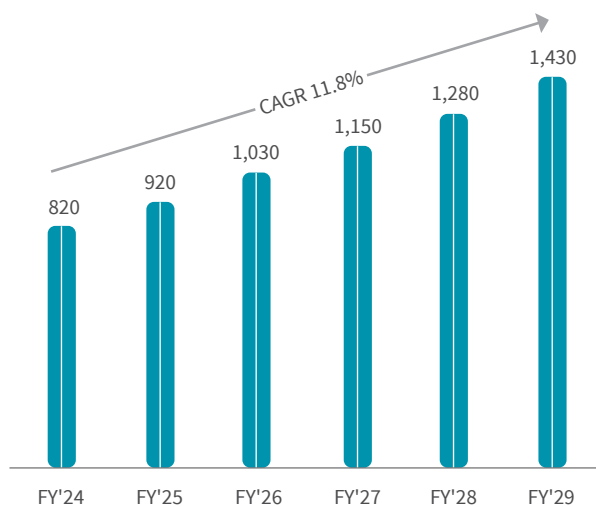
Future Outlook

The Indian Wires & Cables market is expected to grow at a CAGR of 11.8% and reach ₹ 1,430 Billions by FY 2028-29. Increasing urbanization and commercialization are expected to bolster investments in the real estate industry and drive the demand for wires and cables. Further, the rapid rise of the organized sector and the governments focus on investment in infrastructure and

development projects would promote large-scale growth across sectors, such as power, telecom, transmission and distribution, manufacture, real estate, engineering, and automotive will drive demand.

Growth in renewable power generation, expansion and revamping of Transmission & Distribution (T&D) infrastructure, increasing investments in metro railways and smart grid projects and growth in the data center sector will also contribute to a robust demand for wires and cables in India. The market also faces its share of challenges in terms of price volatility of raw materials, intense competition, and compliance with regulatory standards.

Wires & Cables in India – Future Growth (FY 2024 to FY 2029) (In ₹ Billions)



A significant increase in demand for Wires & Cables in India is projected owing to the nation's ambitious renewable energy goals and growing awareness of the potential of solar and wind power. Rapid growth of solar panels has resulted in a growing demand for solar cables in India. There is a need for high-quality cabling to connect electrical components with minimal energy loss in solar power plants, particularly photovoltaic (PV) projects.

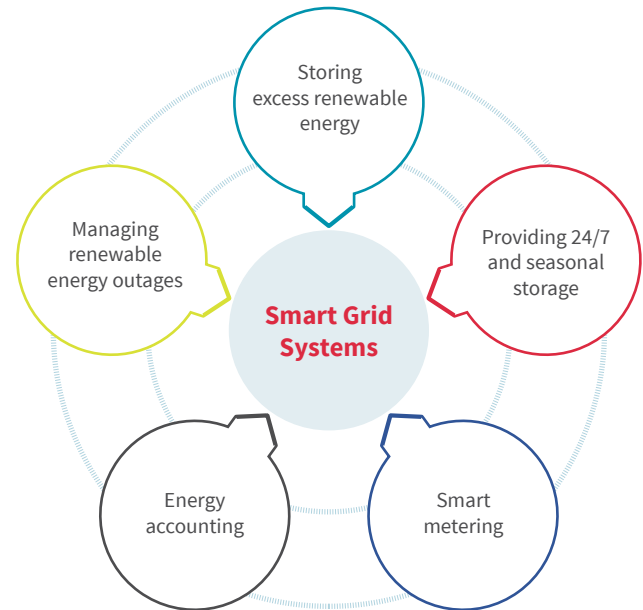
The market for wires and cables is poised for continued growth driven by government initiatives, infrastructure development, growing urbanization, growth in fast-moving electrical goods driving demand for power cables and building wires, and the increasing demand for electricity and connectivity.

Key Growth Drivers

1. Increasing Infrastructure investments in Smart Grid Projects:

Smart grid technology is a significant trend enroute to long-term economic growth and India's carbon reduction goals. The government has launched the Revamped

Distribution Sector Scheme (RDSS) with a budget of ₹3.03 trillion for 2021-2026. This is targeted at supporting power distribution companies (DISCOMs) in modernizing and strengthening distribution infrastructure to improve quality, reliability, and affordability of power supply.



2. Advancements in Wire Technology accelerating growth of Renewable Energy and Green Energy Solutions:

Large-scale development of transportation networks and energy infrastructure has increased the need for wires and cables for the purpose of power transmission, communication, and construction. The endeavor of companies to adopt advanced and green technologies has led them to optimize their existing wires and cables, which is also resulting in significant increase in sales and shipment volumes of wires and cables.

3. Expansion of Construction industry owing to Rapid Urbanization:

India's construction sector is experiencing massive expansion in the past few years, and this is projected to continue rising by double-digits in the future too. Ongoing infrastructure development, including construction of residential and commercial projects, requires a substantial amount of wiring and cabling for power distribution and control systems. Moreover, the expansion of renewable energy projects, such as wind and solar farms, often requires specialized cables for power transmission and connectivity.

4. Increase in Transmission of Data at a faster speed leading to a rise in Power Consumption:

The increasing demand for faster data transmission is driving a significant rise in power consumption and investment, particularly in the development of new data centers. This trend is leading to the adoption of advanced cabling solutions, such as hybrid cables that combine power and data, and thinner, modular connectors. This is also creating demand for large-scale government initiatives like the BharatNet project, which aims to provide high-speed broadband connectivity to all of India's village councils by laying extensive optical fiber networks.

5. Railway Electrification:

India's railway modernization is on track with major advancements in high-speed rail, freight corridors, renewable energy, station infrastructure and safety systems. Further, India has become the third-largest metro network in the world, with the government focusing on making it more powerful and advance and laying multiple development projects, reshaping urban travel and furthering connectivity.

Indian Railways electrified 62,119 Route Kilometers (RKMs) till March 2024, about 94% of the total broad-gauge network (65,775 RKMs) of Indian Railways. Further, projected electrification up to FY 2024-25 was 64,589 route Kilometers, which is 97.05% of the total broad-gauge network, including Konkan Railways.

In both FY 2024-25 and FY 2025-26, budgetary support from the central government was estimated at ₹ 2.52 lakh crore,

financing 95% of the capital expenditure in these years. Further, the government has allowed 100% foreign direct investment (FDI) in the railway sector as a further growth enabler. The entire electrified mainline rail network in India uses 25 kV AC; DC is used only for metros and trams. With the Indian railways having achieved almost 100% electrification, it indicates a huge opportunity for the Wires & Cables industry in India.

(Source: <https://www.fortunebusinessinsights.com/india-wires-and-cables-market-109992>)

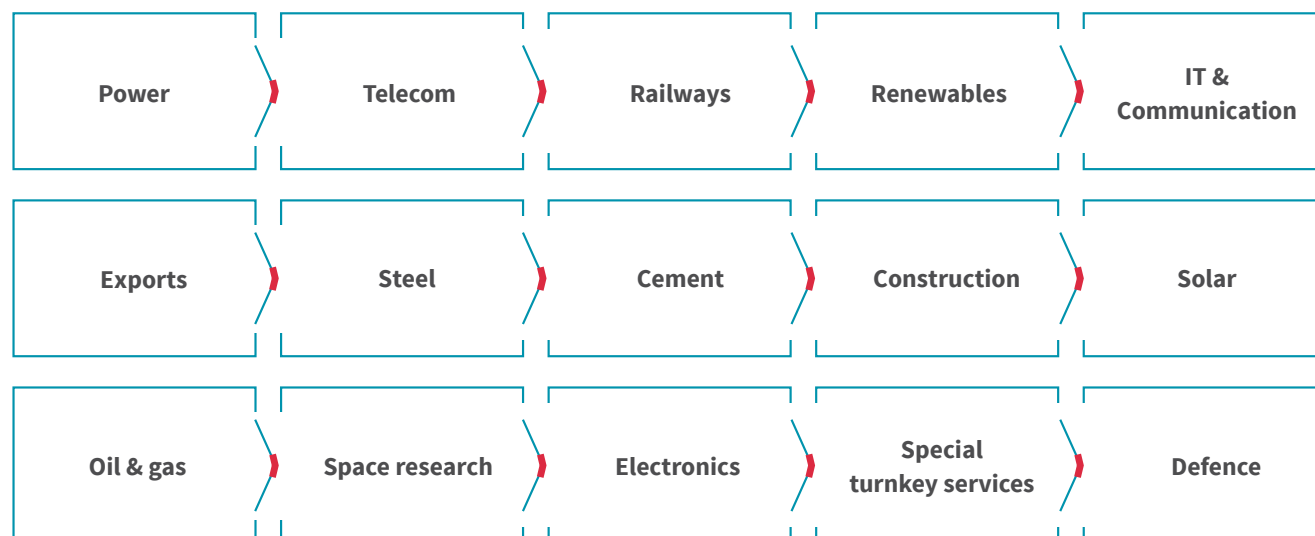
COMPANY OVERVIEW

Paramount Communications Limited is one of India's leading wire & cable manufacturing companies. With nearly seven decades of operations, the Company widened its product portfolio. It consistently strives to exceed global quality benchmarks in providing comprehensive cabling solutions.

As a trusted industry leader, it has built a prestigious clientele that includes government, institutional and the private sector and set up a diversified product range. Paramount's wide range of clients, channel partners and electricians are connected through a unified digital platform, the Parivaar app, which effectively manages its distribution and retail network through a unified loyalty platform.

The Company offers a wide variety of 25+ products with 2,500+ SKUs, including HV & LV power cables, optical fiber cables, telecom cables, railway cables, specialized cables, instrumentation & data cables, and fire survival cables. It is India's first manufacturer of axle counter railway cables, lead-free house wires, fire survival cables, laying and repairing, and undersea cables.

Industries that we serve



A Wide Network

750+

No. of Institutional Clients

7,500+

No. of Electricians

200+

No. of Channel Partners

E-Commerce

presence on recognized platforms

Competitive Strengths

- A diversified portfolio of 25+ products across power, telecom, railway, solar, defence, space research and domestic turnkey sectors
- A pan-India and growing distribution network
- Share of strong institutional business
- Expansion of retail business through a customer-focused approach
- Strong financial position; A zero debt company
- Focus on export business
- Growing opportunities in specialized turnkey services

Key Certifications

The Company has key certifications from various Indian and global agencies. Its key certifications include ISO 9001:2015 for robust quality management system, ISO 14001:2015 for environmental sustainability and ISO 45001:2018 for Occupational Health & Safety Management.

The Company's world-class and state-of-the-art manufacturing plants in Khushkera, Rajasthan, and Dharuhera Haryana are ISO certified with a special focus on health and safety at the workplace, in addition to environment sustainability and QMS. The Company also conducts independent audits by globally recognized bodies, such as LPCB. Quality testing includes computerized raw material testing, process inspections, and routine, sample, and special tests at every stage of production.

Research & Development

The Company has a strong in-house R&D team that is focused on achieving product excellence through quality workshops, to equip the staff on latest skills and knowledge, fostering continuous

improvement. Its strong dedication to innovation and ongoing investment in R&D enables it to create cutting-edge, high-quality products that meet customer needs, giving it a competitive advantage in the market.

Key Partnerships & Relationships

Paramount Cables emphasizes constant growth and development to maintain high-quality products. It prides itself on its customer relations, which is its biggest asset, as it strives to provide best-in-class products to all its customers. The Company has built long-standing relationships with its national and international customers, including government institutions, private sector companies, and major industries worldwide.

The Company has a strong presence in domestic and exports markets. Its export markets span across UK, Spain, Russia, South Africa, UAE, Jordan, Sri Lanka, Bangladesh, Nigeria, and others. It has also undertaken large projects in Iraq and Oman. It has established a strong presence in the US market, supplying its products to every part in the country, and being its largest exporter of electric wires and cables. Exports in US are well-supported by approvals obtained over the past five years, showcasing its commitment to global expansion and innovation.

Business Enablers and Future Growth Prospects

Backed by a robust distribution network, strong customer relationships, solid financial health, and promising future prospects, it continues to maintain its growth trajectory. The company is continuously investing in expanding its capacities as well as introducing new products in its portfolio.

During FY 2024-25, the Company has been allotted 31 acres of land in the industrial area of Narmadapuram in Madhya Pradesh by MPIDC (Madhya Pradesh Investment Development Corporation). This land will be utilized to establish a new greenfield facility for the manufacturing of for wires & cables, aligning with its growth targets.

A Diversified Product Portfolio

Our company maintains a diversified product portfolio designed to serve a wide range of industries, including power, telecommunications, railways, and defence. This comprehensive offering is built around three core segments: Cables, Flexible Wire Cables, and Specialized Turnkey Services.

POWER CABLES

- LT & HT Power Cables
- LT & HT Aerial Bunch Cables
- Control Cables
- Instrumentation Cables
- UL certified cables for USA

RAILWAYS & INFRASTRUCTURE

- Railway Signaling Cables
- Axle Counter Cables
- Railway Power Cables

TELECOM SECTOR CABLES

- Optical Fiber Cables (OFC)
- Fiber to the Home Cables (FTTH)

RENEWABLES AND SPECIALIZED APPLICATIONS

- HTLS and specialized conductors
- MVCC
- PV Solar Cables
- Fire survival cables
- HDPE ducts and pipes for various applications

DOMESTIC APPLICATIONS

- Lead-free Building Wires
- Multicore Cables
- Submersible Cables
- Coaxial and LAN Cables

TURNKEY SERVICES

We undertake specialized, value-added EPC projects that offer strong synergy with our product portfolio, enabling end-to-end solutions across high-potential infrastructure segments.

| Revenue Break-up by Product Segments (%) (*) | FY 2024-25 | FY 2023-24 |
|--|------------|------------|
| Power Cables | 50.6% | 42.4% |
| Railway Cables | 9.1% | 15.7% |
| Telecom Cables | 2.1% | 5.6% |
| House Wires | 5.5% | 6.2% |
| Exports | 31.0% | 26.4% |
| EPC | 0.4% | 2.1% |
| Pipe & Others | 1.3% | 1.6% |

POWER CABLES

The domestic power cables segment continues to be a significant source of revenue for the company. In FY 2024-25, this segment accounted for 50.6% of total revenue, with sales reaching ₹ 7,870 Millions, compared to ₹ 4,439 Millions in FY 2023-24. The power cable industry is experiencing growth due to the global rise in renewable energy adoption, increased capacity in solar and wind energy, growing investments in power transmission and distribution, as well as strong expansion in the real estate and infrastructure sectors.

RAILWAY CABLES

Paramount Cables remains one of the leading suppliers of specialized cables for Indian Railways. The Railway Cables segment saw strong growth in FY 2024-25, contributing 9.1% to the overall revenue from 15.7% in FY 2023-24. Total sales in this segment reached ₹ 1,413 Millions, compared to ₹ 1,641 Millions in FY 2023-24. The segment is expected to continue expanding, driven by the government's focus on infrastructure development, particularly in the railway sector, and its commitment to achieving 100% railway electrification.

TELECOM CABLES

The Company is a leading provider of high-quality wiring and cabling solutions for the telecommunications sector. This segment accounted for 2.1% of total revenue. Sales of Telecom Cables reached ₹ 326 Millions in FY 2024-25, compared to ₹ 586 Millions in FY 2023-24. The growth of telecom cables is expected to be driven by the government's emphasis on the telecom sector, the rapid

rollout of 5G networks, and the development and deployment of 6G technology.

DOMESTIC WIRES

Paramount Cables offers a wide range of durable and fire-retardant building wires for the Indian consumer market. This segment accounted for 5.5% of total revenue in FY 2024-25. Sales of house wires reached ₹ 858 Millions in FY 2024-25, compared to ₹ 651 Millions in FY 2023-24.

EXPORTS

Paramount's export markets span across countries such as the US, UK, Spain, Russia, South Africa, UAE, Jordan, Sri Lanka, Bangladesh, Nigeria, and others. The United States is the largest export market, and revenue from exports increased from ₹ 2,761 Millions in FY 2023-24 to ₹ 4,830 Millions in FY 2024-25, constituting 31.0% of total sales, as against 26.4% in the earlier year. Its products are supplied to almost every port in the US, and the total number of distributors in the country stood at 8 vis-à-vis 2 in FY 2019-20. The Company remains focused on replicating its US success story in other international geographies too.

Revenue Break-up: Domestic vs Exports (%)

| | FY 2024-25 | FY 2023-24 |
|----------|------------|------------|
| Domestic | 69% | 74% |
| Exports | 31% | 26% |

Order Book

| Domestic | Exports |
|----------|---------|
| 50.00% | 50.00% |

SPECIALIZED TURNKEY SERVICES

The segment's contribution to total revenue declined to 0.4%, from 2.1% in the previous fiscal year. The turnkey projects contributed ₹ 67 Millions in FY 2024-25, compared to ₹ 227 Millions in FY 2023-24.

FINANCIAL PERFORMANCE

The financial statements of Paramount Communications Limited are prepared in accordance with the Indian Accounting standards prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, as amended from time to time. Significant accounting policies used in the preparation of the financial statements are disclosed in the notes to the financial statements.

| Particulars in ₹ Millions | FY 2024-25 | | FY 2023-24 | |
|--|------------|--------------|------------|--------------|
| | Standalone | Consolidated | Standalone | Consolidated |
| Revenue from Operations including other income | 15,695 | 15,866 | 10,562 | 10,786 |
| EBIDTA | 1,333 | 1,344 | 960 | 973 |
| Profit Before Tax (PBT) | 1,106 | 1,109 | 816 | 820 |
| Profit After Tax (PAT) | 867 | 870 | 854 | 856 |
| Earnings Per Share (in ₹) | 2.85 | 2.85 | 3.28 | 3.29 |

In FY 2024-25, the Company achieved its highest-ever yearly Revenue from Operations (including other income) (on a consolidated basis) stood of ₹ 15,866 Millions, growing by 47.10% year-on-year compared to ₹ 10,786 Millions in FY 2023-24. Growth was driven by robust demand for the Company's products across markets and segments.

With a strong emphasis on high-quality products and a diverse product portfolio, the Company recorded a 38.13% increase in EBITDA to ₹ 1,344 Millions in FY 2024-25, as compared to ₹ 973 Millions in FY 2023-24. Net Profit stood at ₹ 870 Millions, compared with ₹ 856 Millions, driven by strong performance across all its segments.

As on March 31, 2025, the Company has a pending order book of more than ₹ 6507 Millions comprising domestic cables of ₹ 3276 Millions and export of ₹ 3231 Millions. During the year, the Company incurred capital expenditure of ₹ 604 Millions, as against ₹ 526 Millions in FY 2023-24.

During the financial year 2024-25, the Company turned debt free as it liquidated its ARC debt and obligation. The increase in equity helped in improving the net debt/ equity ratio to 0.04, as on March 31, 2025, compared to 0.16 as on March 31, 2024. Other Income primarily comprises earnings from foreign exchange gains interest on Bank Deposits and Profit on Sale of investment.

Details of Significant Changes in Key Financial Ratios

| Particulars | FY 2024-25 | FY 2023-24 | % Variance | Reasons for Variance > 25% |
|-------------------------------------|------------|------------|------------|--|
| Current Ratio (in times) | 3.55 | 3.40 | 5 | |
| Debt Equity Ratio (in times) | 0.04 | 0.16 | -77 | Due to decrease in total debts |
| Debtors Turnover Ratio (in times) | 6.88 | 6.23 | 10 | |
| Inventory Turnover Ratio (in times) | 4.30 | 6.95 | -38 | Due to increase in net total sales |
| Interest Coverage Ratio | 10.94 | 14.88 | -27 | Due to decrease in Debt Services |
| Operating Profit Margin (%) EBIDTA | 8.47 | 9.02 | -6 | |
| Net Profit Margin (in %) | 5.54 | 8.03 | -31 | Net margins decrease due to tax implications |
| Return on Equity (in %) | 12.95 | 18.59 | -30 | Due to increase in average shareholder's equity of the Company |

RISK MANAGEMENT

The Company has a structured and comprehensive risk management framework for the timely identification, assessment and mitigation of key business risks. The Company's risk management process is rigorously enforced across all departments to safeguard its operational and financial performance. Through periodic reviews, Paramount Cables devises mitigation frameworks and strategies to address key risks.

The Company's key risks and its mitigation strategies are listed below:

| Risk | Impact | Mitigation |
|-----------------------------------|---|--|
| Competition Risk | Intense competition in the industry, from both organized and unorganized players, poses a challenge to the Company's business and growth trajectory. The failure to provide high-quality products at competitive prices may negatively impact the Company's market share and profitability. | With over six decades in business, the Company has forged a reputation with its technological prowess, a broad array of products with international certifications and competitive pricing. By manufacturing innovative products to meet diverse customer demands, the Company secures its competitive advantage. It is focused on brand development by delivering high-quality products and exceptional value propositions. |
| Macro-Economic Risk | Economic slowdown, inflation, geopolitical tensions, and other macroeconomic factors have the potential to dampen demand and adversely impact the Company's export business. | Despite global economic challenges, economic growth in India and declining inflation are expected to stimulate growth across sectors. The Company is optimistic about its growth prospects, bolstered by a strong customer base and favorable market conditions in India. With client base in over 25 countries, it regularly assesses geographical risks and operational feasibility. Furthermore, leveraging its vast experience and its presence in diverse sectors, the Company's comprehensive business continuity plan ensures resilience in times of uncertainty. |
| Raw Material Risk | Increased costs of raw materials like copper, aluminum steel, nickel, etc., and potential delays, shortages, or disruptions in their supply, could impact the Company's operations, leading to increased input costs and impacting financial performance. | The Company consistently maintains adequate inventory levels at optimal cost, ensuring efficient operations and seamless production. With robust internal control systems in place, it effectively manages financial risks and price volatility, taking proactive measures such as price adjustments to mitigate the impact of commodity price fluctuations. |
| Currency Fluctuations Risk | The Company is exposed to foreign exchange fluctuation risk due to its imports of raw materials and exports of final products. Foreign exchange volatility can impact the Company's margins and profitability. | The Company vigilantly monitors currency movements and conducts detailed sensitivity analysis for its export/import transactions. It employs robust hedging strategies to minimize the impact of currency fluctuations, utilizing long-term and forward contracts to safeguard revenue and margins. |
| Technology Risk | The inability to deliver technologically advanced and upgraded products according to clients' technical specifications and quality requirements may result in a loss of business. | The Company prioritizes technology and stays at the forefront of technological advancements through consistent investments in research & development and innovation. This enables continuous upgrading of its products to align with the latest technological developments. Paramount's R&D team and stringent process control systems play a crucial role in maintaining quality and driving technological advancements. |
| Policy Changes Risk | Fluctuations in monetary policy may adversely impact Paramount's borrowing terms and margin profile. The company's business is susceptible to adverse shifts or modifications in government legislation, policies, and regulations, potentially impacting its operations. | Paramount emphasizes three core objectives, enhancing its retail business to minimize dependency on government policies, diversifying into multiple industries, and increasing the contribution of its export business to total sales to mitigate the impact of policy regulations. |
| Concentration Risk | Overreliance on a few customers may adversely impact the Company's revenues and profitability. | Paramount Cables has effectively mitigated concentration risk over the years by innovating and expanding its product range across multiple industries. It fosters robust relationships with key customers and diversifies across industries. |

INFORMATION TECHNOLOGY

Paramount Cables has built a strong Information Technology (IT) infrastructure, supported by a skilled and knowledgeable IT team that keeps a close watch on technological advancements. This ensures that the company's processes across operation, technology and cybersecurity are re aligned with the latest trends and industry standards viz company's SAP software solution.

The IT infrastructure also supports remote work, ensuring seamless business continuity. By leveraging advanced software and servers, Paramount streamlines operations, fosters innovation, and continuously upgrades its products, services, frameworks, processes, and methodologies. Continuous investments in R&D and technology processes by the company betters its capacity in operational efficiency and innovative solutions for its customers.

Additionally, Paramount has launched an app called Paramount Parivar, for its retailers, electricians as well as consumers and has brought them all on the same platform. This platform gives multiple technological advantages in terms of benefits and schemes offers along with earning of rewards by redeeming points accumulated during scanning of their products.

The app is advantageous for its entire distribution network, as it connects the entire chain from the plant to the end consumer, providing them with digitally verified warranty certificates for the company's products and is truly a game changer in the electrical industry. The company continues to strive exploring and implementing new software solutions in its business processes.

HUMAN RESOURCES

The credit to having a highly skilled employee resource in all functions including engineering, technical support, marketing and finance is appreciative views of the company considering employees to be the top most assets. To support a productive, collaborative, and positive work environment, Paramount Cables comprehensive HR policy, fosters a culture that values meritocracy and ensures that employees' goals are aligned with its broader growth vision. The Company facilitates work arrangement, Paramount drives inclusivity by facilitating a work environment that accommodates the evolving preferences and needs of its employees.

Paramount strongly believes in skill development through regular training programs, designed to enhance employees' technical abilities and overall competencies. In addition to technical training, The Company facilitates workshops and sessions aimed at improving leadership, team-building, problem-solving, and decision-making skills. The company also emphasizes continuous employee engagement, motivating staff with performance-based incentives and growth opportunities.

The company also emphasizes continuous employee engagement, motivating staff with performance-based incentives and growth opportunities. Acknowledging and appreciating employees' contributions is integral to fostering a culture of excellence.

The Company implements robust recognition and reward systems to celebrate achievements and encourage high performance. This not only motivates employees but also reinforces a sense of pride and ownership in their work.

Employee recognition and rewards are an integral part of the Company's culture, acknowledging the hard work and dedication of its team. Paramount remains committed to ensuring the health, safety, and security of its workforce which stands at 355 permanent employees, as of March 31, 2025.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

A robust internal control system tailored to the size, nature, and complexity of its operations is implemented by the Company. The primary goal of this system is to manage emerging business risks, ensure the precision and trustworthiness of financial reporting, streamline the timely reporting of financial and operational activities, safeguard organizational assets, and maintain compliance with relevant regulations and laws. For real-time operational insights and centralized data management, Paramount Cables depends on the SAP system to handle accounting and financial records. The Company remains committed to refining its SAP processes and controls, aligning them with the best practices in the industry. The Company has clearly defined the policies and organizational structure to ensure smooth conduct of its business.

P. Bholusaria & Co., the statutory auditors for the Company, are tasked with auditing the financial statements included in this annual report. Additionally, they have provided a report on the Company's internal control over financial reporting, as mandated by Section 134 of the Companies Act, 2013. Internal audits for the Company are managed by M/s Jagdish Chand & Co., Chartered Accountants, who regularly assess the internal controls and risks across various functions such as finance, accounting, SAP modules, procurement, and employee engagement. All audit reports are submitted to the Audit Committee of the Board, which reviews the findings and suggestions for improvements, ensuring corrective actions are implemented on a quarterly basis.

CAUTIONARY STATEMENT

The Management Discussion and Analysis may contain certain statements describing the Company's objectives, projections, estimates and expectations which may be 'forward-looking statements' within the meaning of applicable laws and regulations. These statements are subject to certain risks and uncertainties. Actual results may differ materially from those either expressed or implied in these statements depending on the circumstances and factors such as economic conditions affecting demand & supply and price conditions in the domestic and international markets in which the Company operates, changes in government regulations and policies, tax laws and other incidental factors that could make a difference to the company's operations. The Company assumes no responsibility in respect of forward-looking statements, which may be amended or modified in future.

Director's Report

Dear Shareholders,

Your Directors are pleased to present the 31st Annual Report on the business and operations of the Company together with the audited financial statements for the financial year ended March 31, 2025 ("year under review").

1. FINANCIAL HIGHLIGHTS OF THE COMPANY

The summarized financial highlight is depicted below:

(₹ in million)

| Particulars | Standalone | | Consolidated | |
|--|----------------|----------------|----------------|----------------|
| | March 31, 2025 | March 31, 2024 | March 31, 2025 | March 31, 2024 |
| Revenue from Operation including other Income | 15,695 | 10,562 | 15,866 | 10,786 |
| Earnings before Interest & Depreciation | 1,333 | 960 | 1,344 | 973 |
| Interest | 109 | 51 | 112 | 59 |
| Depreciation and amortization expense | 118 | 93 | 123 | 94 |
| Profit before Tax and exceptional items | 1,106 | 816 | 1,109 | 820 |
| Tax Expense | (239) | 38 | (239) | 36 |
| Profit/(loss) for the year | 867 | 854 | 870 | 856 |
| Other Comprehensive Income | (0.3) | (10) | (0.3) | (10) |
| Total Comprehensive Income for the year | 867 | 844 | 869 | 846 |

2. COMPANY'S PERFORMANCE

On a Standalone basis, the revenue for FY 2025 was ₹ 15,695 million, higher by 48.60% over the previous year's revenue of ₹ 10,562 million. We recorded an increase in EBITDA by 38.85% in FY 2025 to ₹ 1,333 million. The Net Profit for the year stood at ₹ 867 million against a Net Profit of ₹ 854 million reported in the Previous Year.

On consolidated basis, the Group achieved revenue of ₹ 15,866 million and EBITDA of ₹ 1,344 million as against ₹ 10,786 million and ₹ 973 million respectively in the previous year. Net profit for the year under review is ₹ 870 million as compared to ₹ 856 million in the previous year.

The standalone as well as the consolidated financial statement have been prepared in accordance with the Indian Accounting Standards (Ind AS) as issued by the Institute of Chartered Accountants of India and forms an integral part of this Report.

3. SHARE CAPITAL & PREFERENTIAL ISSUE

a) Increase in Authorized Share Capital

During the year under review, the authorised share capital of the Company has been increased from ₹ 80,00,00,000 divided into 35,00,00,000 equity shares of ₹ 2 each and 10,00,000 Redeemable Preference Shares of ₹ 100 each to ₹ 90,00,00,000 divided into 40,00,00,000 equity shares of ₹ 2 each and 10,00,000 Redeemable Preference Shares of ₹ 100 each by creation of additional 5,00,00,000 equity shares of ₹ 2 each in the authorised share capital of the Company in terms of the resolution passed by the shareholders of the Company at the Annual General Meeting held on September 19, 2024.

As on date of this Report, the authorised share capital of the Company is ₹ 90.00 Crore divided into 40.00 Crore equity shares of ₹ 2 each and 10.00 lakh Redeemable Preference Shares of ₹ 100 each.

b) Allotment of Equity Shares

Non-Promoter Category: During the year under review, the Company has allotted 15,00,000 equity shares at a price of ₹ 21.57 each, on preferential basis upon conversion of 15,00,000 Equity Warrants.

Further, during the year under review, the Company had extinguished 22,00,000 Equity Warrants due to non receipt of ₹ 16.17 per warrant (i.e., 75% of issue price of ₹ 21.57 per warrant), till the date of maturity i.e., August 18, 2024.

c) Employee Stock Option Plan (ESOP):

In accordance with Paramount Communications Limited-Stock Incentive Plan 2023 the Nomination and Remuneration Committee of the Board of Directors of the Company has issued and allotted 98,058 Equity Shares at ₹ 5/- per share (including premium of ₹ 3/- per share) on February 06, 2025. The Company has received the listing approval from NSE and BSE on February 25, 2025 and the said securities were permitted to trade with effect from February 27, 2025.

d) Paid-up Share Capital

The paid-up share capital of the Company as on March 31, 2025 is ₹ 61.01 Crore divided into 30,50,32,928 equity shares of ₹ 2 each.

During the year under review, the Company has allotted equity shares as per details given below:

| Date of allotment | Details of securities allotted | Remarks |
|-------------------|---|---|
| August 18, 2024 | 15,00,000 equity shares upon conversion of warrants of ₹ 2 each | Conversion of share warrants issued on preferential basis to non-promoter category. |
| February 06, 2025 | 98,058 equity shares of ₹ 2 each under ESOP Scheme | Issue of Equity Shares under ESOP Scheme of the Company |

4. SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

Valens Technologies Private Limited is a wholly owned subsidiary of the Company located in India.

The Company has the following direct wholly owned subsidiaries located outside India:

- *Paramount Holdings Limited, incorporated under the laws of Cyprus;
- **AEI Power Cables Limited, incorporated under the laws of England and Wales;
- ***"06196375 Cables Limited" (formerly AEI Cables Limited), United Kingdom is "in Administration/Liquidation" (as per UK laws) w.e.f. 28th February, 2014.

Note:

- 1) *The board of Directors of Paramount Holdings Limited, Cyprus are taking steps to liquidate Paramount Holdings Limited.
- 2) **AEI Power Cables Limited, United Kingdom has ceased to trade and became dormant w.e.f. 1st April, 2017.
- 3) ***"06196375 Cables Limited" (formerly AEI Cables Limited), United Kingdom is "in Administration/Liquidation" (as per UK laws) w.e.f. 28th February, 2014. The Company

provided full impairment of investment in earlier years. Therefore, consolidated financial statements do not include financial position, financial performance, and cash flows of this Company.

Financial Statements of Paramount Holdings Limited, Cyprus are drawn in Euro and AEI Power Cables Limited, United Kingdom are drawn in Sterling Pound.

The Company has no Joint venture or Associate Companies within the meaning of section 2 (76) of the Companies Act, 2013.

During the year under review, none of the companies have ceased to be subsidiary, joint venture or associate company of the Company.

Further, pursuant to Section 129(3) of the Companies Act, 2013 a report on the performance and financial position of the Subsidiary, Associate and Joint Venture is disclosed in Form AOC-1 in **Annexure-A** and forms part of this report.

5. TRANSFER TO RESERVES

During the year under review, the Company has not transferred any amount to any of the reserves maintained by the Company.

6. DIVIDEND

Your directors do not recommend declaration of any dividend for the financial year 2024-2025. The Dividend Distribution Policy is available on the website of the Company at www.paramountcables.com

7. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THIS REPORT

No material changes and commitments affecting financial position of your Company have occurred between the end of the financial year to which Financial Statements relate and the date of this Report.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL

a) Composition

- i) Your Company's Board has an optimum combination of Executive, Non-executive and Independent Directors with one women Independent Director, as per the requirements of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') as on date. The composition of the Board and the Independent Directors of the Company meet all the criteria mandated by SEBI Listing Regulations, 2015 and the Companies Act, 2013.
- ii) None of the Whole-time Key Managerial Personnel (KMP) of the Company is holding office in any other Company as a Key Managerial Personnel.
- iii) Further, none of the Directors / KMP of the Company is disqualified under any of the provisions of the Companies Act, 2013 and relevant Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- iv) None of the Director on the Board is a member of more than 10 Committees or a Chairman of more than 5 Committees across all listed companies in which he/ she is a director. Necessary disclosures regarding Committee positions in other Public Limited Companies as on March 31, 2025, have been disclosed by all the Directors of the Company.

b) Change in Director(s) and Key Managerial Personnel

Appointment of Independent Directors

- i) After the closure of the Financial Year 2024-25, the Board had, based on the recommendation of the Nomination and Remuneration Committee ("NRC"), at its meeting held on May 21, 2025, appointed Mr. Sanjay Kumar Srivastava (DIN: 01658754) and Ms. Anjali Verma (DIN: 01165310) as an Additional Directors in the category of Independent Non-Executive Director with effect from July 01, 2025, subject to the approval of the

members of the Company in the Extra Ordinary General Meeting of the Company scheduled to be held on August 18, 2025.

In the opinion of Board, Mr. Sanjay Kumar Srivastava and Ms. Anjali Verma are persons of integrity and fulfils requisite conditions as per applicable laws and are independent of the management of the Company.

Cessation of Independent Director

- ii) During the year under review, Ms. Malini Gupta (DIN: 03464410) ceased to be Director of the Company with effect from close of business hours of March 31, 2025, upon completion of her term as an Independent Director. The Board places on record its appreciation for her invaluable contribution and guidance.

During the financial year ended 31st March 2025, none of the directors resigned from the Company. However, after the closure of financial year 2024-25, Mr. Narendra Kumar Goyal (DIN: 01963727), has resigned from the position of Independent Director of the Company, with effect from close of business hours of 16th May, 2025, citing health issues. Consequently, he shall also cease to be a Member of the Nomination and Remuneration Committee of the Company. The Board places on record its appreciation for his invaluable contribution and guidance.

Further, after the closure of financial year under review, Ms. Praveena Kala (DIN: 08765830), ceased to be Director of the Company with effect from close of business hours of July 13, 2025, upon completion of her term as an Independent Director. Your Directors wish to place on record appreciation for the immense contribution made by Ms. Praveena Kala during her tenure as an Independent Non-Executive Director of your Company.

c) Directors retiring by rotation.

Mr. Sanjay Aggarwal (DIN: 00001788) retires by rotation and being eligible, offers himself for re-appointment. A resolution seeking Shareholders' approval for his re-appointment along with other required details forms part of the Notice. The proposal for his reappointment forms part of the notice of the 31st Annual General Meeting and the relevant Resolutions are recommended for your approval therein. The information pursuant to Regulations 36 of Listing Regulations and Secretarial Standards-2 are disclosed in the Notice of AGM.

d) Declaration and Disclosures from Directors

- i) All Independent Directors of the Company have given declarations stating they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. In terms of Regulation 25(8) of the Listing Regulations, Independent Directors have confirmed that they are not aware of any circumstances or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.
- ii) All the Directors have also affirmed that they have complied with the Company's Code of Conduct. In terms of requirements of the Listing Regulations, the Board has identified core skills, expertise and competencies of the Directors in the context of the Company's businesses, which are detailed in the Report on Corporate Governance.
- iii) Further, in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have confirmed that they have registered themselves with the databank maintained by the Indian Institute of Corporate Affairs. The Independent Directors who were required to clear the online proficiency self-assessment test have passed the test except Ms. Anjali Verma who shall clear the online proficiency self-assessment test within the stipulated timeline of Indian Institute of Corporate Affairs.
- iv) In the opinion of the Board, the Independent Directors also possess the attributes of integrity, expertise and experience as required to be disclosed under Rule 8(5) (iiia) of the Companies (Accounts) Rules, 2014.

During the year under review, the non-executive independent directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees and reimbursement of expenses, if any.

In compliance with the provisions of Section 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, the independent directors of the Company viz. Mr. Vijay Maheshwari, Mr. Sanjay Kumar Srivastava, Mr. Harish Pal Kumar, holds office for a fixed term of five (5) years and are not liable to retire by rotation. However, Ms. Anjali Verma shall hold office for a

fixed term of three (3) years and is not liable to retire by rotation.

9. KEY MANAGERIAL PERSONNEL

As per the provisions of Section 203 of the Act, following are the Key Managerial Personnel of the Company as on the date of this Report:

1. Mr. Sanjay Aggarwal- Chairman & CEO
2. Mr. Sandeep Aggarwal- Managing Director
3. Mr. Shambhu kumar Agarwal - Chief Financial Officer, and
4. Mr. Nitin Gupta –Company Secretary and Compliance officer w.e.f February 06, 2025.

Ms. Rashi Goel- Company Secretary and Compliance Officer of the Company has resigned with effect from November 19, 2024.

10. NUMBER OF MEETINGS OF THE BOARD AND AUDIT COMMITTEE

During the year, 4 (Four) Board Meetings and 4 (Four) Audit Committee Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Pursuant to the requirements of Schedule IV to the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, separate Meeting of the Independent Directors of the Company was also held on 6th February, 2025, without the presence of Non-Independent Directors and members of the management, to review the performance of Non-Independent Directors and the Board as a whole and also to assess the quality, quantity and timeliness of flow of information between the Company management and the Board.

The details of the Board and Committees of the Board along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report forming part of this Annual Report FY 2024-25.

11. BOARD EVALUATION

In accordance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations, the Board adopted a formal mechanism for evaluating its performance and as well as that of its committees and individual Directors on annual basis.

The Board has carried out the annual performance evaluation of its own performance, Committees of the Board and each Director individually at its meeting held on February 06, 2025. The evaluation was done through a structured questionnaire

covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specified duties, obligations and governance.

Separate exercise was carried out to evaluate the performance of individual Directors on parameters such as attendance, contribution and independent judgement.

Board interaction between meetings was stepped up through calls with individual Directors on various topics. Specific items related to amendments in SEBI Listing Regulations and Companies Act, 2013 and other related laws were also added in the Board agenda from a governance perspective.

12. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 (5) of the Act, the Board of Directors, to the best of its knowledge and ability, confirm that:

- i) In the preparation of the annual accounts, the applicable accounting standards read with requirements set out under Schedule III to the Act have been followed and there are no material departure from the same;
- ii) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for the year ended on that date;
- iii) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) They have prepared the annual accounts on a going concern basis;
- v) They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively; and
- vi) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

13. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND GENERAL MEETINGS

The Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings.

14. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Company has devised a Nomination and Remuneration Policy pursuant to Section 178 of the Companies Act, 2013 and Regulation 19(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Specified in Part D of the Schedule II) which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management Personnel of the Company.

The policy also provides the criteria for determining qualifications, positive attributes and Independence of Director and criteria for appointment and removal of Directors, Key Managerial Personnel / Senior Management.

Remuneration Policy:

The Nomination and Remuneration Policy of the Company is designed to attract, motivate and retain high calibre talent by offering an appropriate remuneration package and also by way of providing a congenial & healthy work environment.

The Policy broadly lays down the guiding principles, philosophy and the basis for payment of remuneration to Executive and Non-Executive Directors (by way of sitting fees and commission), Key Managerial Personnel, Senior Management and payment of remuneration to other employees.

During the year under review, the Company paid a sitting fee of ₹ 1,00,000/- per meeting to its Non-Executive Directors for attending meetings of the Board and meetings of Committees of the Board.

The detailed Nomination & Remuneration Policy is also available on the website of the Company at www.paramountcables.com under Investor Relations Section.

15. ANNUAL RETURN

Pursuant to Section 134(3)(a) and Section 92(3) of the Act read with Companies (Management and Administration) Rules, 2014, the draft Annual Return of the Company in Form MGT-7 for FY 2024-25 has been placed on the Company's website and can be accessed at www.paramountcables.com under Investor Relations Section.

16. RISK MANAGEMENT

Risk is an integral and unavoidable component of all businesses. Paramount is committed to manage its risk in a proactive manner which includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks.

The Board of Directors of the Company has constituted a Risk Management Committee, the details of which have been provided in the Corporate Governance Report forming part of this Annual Report. The Board of Directors has approved the Risk Management Policy which is available on the Company's website and can be accessed at www.paramountcables.com under Investor Relations Section.

Further details on the Risk Management activities including the key risks identified, and their mitigations are covered in Management's Discussion and Analysis section, which forms part of the Annual Report.

17. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

In the opinion of the Board, your Company has in place an adequate system of internal control commensurate with its size and nature of business. The Company uses IT-supported platforms to keep the IFC framework robust. This system provides a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company, and ensuring compliance with corporate policies.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and are also apprised of the internal audit findings and corrective actions. The Audit Committee suggests improvements in the performance of internal audit function and ensures the necessary checks and balances that may need to be built into the control system.

M/s. Jagdish Chand & Co., Chartered Accountants were the internal auditors of the Company for the Financial Year 2024-25.

M/s. P. Bholusaria & Co., Chartered Accountants, the statutory auditors of the Company have audited the financial statements included in this annual report and have issued a report on the Company's Internal Control over financial reporting (as defined in Section 143 of the Companies Act, 2013).

18. INDUSTRIAL RELATIONS

Paramount is an equal opportunities employer. The Company does not discriminate on grounds of age, gender, colour, race, ethnicity, language, caste, creed, economic or social status or disability.

The Company humbly acknowledges employees' contributions with best compensation and benefits that appropriately reward performance. Pay revisions and other benefits are designed in such a way to compensate good performance of the employees of the Company and motivate them to do better in future.

During the period under review, your Company enjoyed healthy, cordial and harmonious relationship with workers and employees at all levels.

19. RELATED PARTY TRANSACTIONS

The Audit Committee approves all the RPTs in compliance with the provisions of the Act and Listing Regulations. Omnibus approval is obtained on a yearly basis for transactions which are repetitive in nature. Transactions entered into pursuant to omnibus approval and details of all RPTs are placed before the Audit Committee and the Board for review and approval/ noting on a quarterly basis.

During the financial year, the Company has not entered into any materially significant related party contracts/ arrangements or transactions with the Company's promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. All the contracts/arrangements or transactions entered into by the Company with Related party(ies) are in conformity with the provisions of the Companies Act, 2013 and on an arm's length basis and do not attract the provisions of Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Details of all RPTs are mentioned in the notes to financial statements forming part of the Annual Report. The Board of Directors have formulated a Policy on dealing with Related Party Transactions. The particulars of every contract or arrangement if entered into by the Company with the related parties referred to in sub – section (1) of Section 188 of the Companies Act, 2013 is set out in Form AOC-2 in Annexure-F and forms part of this Report.

The Company has formulated a Policy on Related Party Transactions which is available on the website of the Company www.paramountcables.com

20. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Company has established a Vigil Mechanism and a Whistle- Blower Policy in compliance with the provisions of section 177(9) and (10) of the Act and Regulation 22 of the Listing regulations. The Audit Committee of the Company periodically review the complaints and incidents, if any under Whistle Blower Policy. Protected disclosure can be made by a whistle blower through an e-mail or letter to the Chairman of the Audit Committee. The Policy is available on the Company's website at www.paramountcables.com.

The Policy provides adequate protection to the Directors, employees and business associates who report unethical practices and irregularities. The Policy provides details for direct access to the Chairman of the Audit Committee.

Any incidents that are reported are investigated and suitable action is taken in line with the Whistle Blower Policy.

During the year under review, no complaints were received under the Whistle Blower Policy.

21. AUDITORS AND AUDITORS REPORT

a) Statutory Auditors:

M/s. P. Bholusaria & Co., Chartered Accountants (Firm Registration No. 000468N) were appointed as the Statutory Auditors of the Company at the 28th Annual General Meeting of the Company held on September 29, 2022, for a second term of five consecutive years commencing from the conclusion of 28th Annual General Meeting till the conclusion of 33rd Annual General Meeting to be held for financial year 2027 at a remuneration mutually agreed upon by the Board of Directors and the Statutory Auditors.

Statutory Auditors' Report

The Statutory Auditors' Report on Standalone and Consolidated Financial Statements for the financial year 2025 issued by M/s. P. Bholusaria & Co., Chartered Accountants, does not contain any qualification, observation, disclaimer, reservation, or adverse remark. Further the Company has obtained a certificate on Corporate Governance from M/s. P. Bholusaria & Co., Chartered Accountants, certifying the compliances with the applicable clauses of Corporate Governance as stipulated under Listing Regulations.

b) Cost Auditors:

The Board of Directors on the recommendation of the Audit Committee, appointed M/s. Jain Sharma & Associates, Cost Accountants (Firm Registration Number 000270), as the Cost Auditors of the Company for the financial year 2025 under section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time. M/s. Jain Sharma & Associates, Cost Accountants have confirmed that their appointment is within the limits of section 141(3) (g) of the Companies Act, 2013 and have also certified that they are free from any disqualifications specified under section 141(3) read with section 148(3) of the Companies Act, 2013.

As required under the Act, the remuneration payable to the Cost Auditors is required to be placed before the members in a general meeting for their ratification. Accordingly, a resolution seeking members' ratification for the remuneration payable to M/s. Jain Sharma & Associates, Cost Auditors forms part of the AGM Notice.

Cost Audit Report

There are no qualifications, reservations or adverse remarks made by Cost Auditors in their Report for the Financial Year 2024-25. Further, the Cost Audit Report for the FY 2023-24 was filed on September 04, 2024, and for the Financial Year 2024-25 the Cost Audit Report to be filed within due date.

c) Secretarial Auditors:

Pursuant to the provisions of Section 204 of the Act and rules made thereunder, M/s. Abhishek Mittal & Associates, Practising Company Secretary (Membership No. F7273 & CP No. 7943), were appointed as the Secretarial Auditors of the Company to conduct the Secretarial Audit for the financial year ending 31st March 2025.

Pursuant to the amended provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and the provisions of Section 204 of the Companies Act, 2013 ('Act') read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and considering various factors such as industry experience, competence of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors, basis the recommendation of the Audit Committee of the Board of Directors of the Company, at their meeting held on May 21, 2025, have approved and recommended the appointment of Mr. Abhishek Mittal, a proprietor of Abhishek Mittal & Associates, Peer-reviewed Practising Company Secretary (Membership Number: F7273 PR No. 3268/2023 as Secretarial Auditors of the Company for a term of 5 (Five) consecutive years commencing from the Financial Year 2025-26 and to hold office from the conclusion of this 31st Annual General Meeting (AGM) till the conclusion of the 36th AGM to conduct the secretarial audit.

The Secretarial Audit Report for the financial year ended March 31, 2025, is annexed herewith in Form MR-3, and marked as **Annexure B** to this Report.

There are no qualifications, reservations or adverse remarks made by Secretarial Auditors in their Report for the Financial Year 2024-25.

Comment of Board of Directors:

The Comment of the Auditor is Self-Explanatory.

d) Annual Secretarial Compliance Report:

Pursuant to Regulation 24A of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, the Annual Secretarial

Compliance Report of the Company, obtained from Mr. Nitin Gupta, Company Secretary in Whole Time Practice, was submitted to the stock exchange(s) and is uploaded on the website of the Company at www.paramountcables.com.

e) Internal Auditors:

In terms of Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the Company had re-appointed M/s Jagdish Chand & Co., Chartered Accountant as the internal auditor of the Company.

22. REPORTING OF FRAUD

The Auditors of the Company have not reported any fraud as specified under section 143(12) of the Companies Act, 2013.

23. CORPORATE SOCIAL RESPONSIBILITY (CSR)

As per the requirements of Section 135 of the Companies Act, 2013 pertaining to Corporate Social Responsibility ("CSR"), the Company has duly constituted a Corporate Social Responsibility Committee ("CSR Committee"). The CSR obligation for the financial year 2024-25 was ₹ 91.74 lakhs and the Company had spent ₹ 94.03 lakhs for carrying out the CSR projects.

The Annual report on CSR is set out in Annexure C of this report. The CSR policy is available on the website of the Company www.paramountcables.com

24. LOANS, GUARANTEE(S) OR INVESTMENT(S)

During the year, your Company has duly complied with the provisions of section 186 of the Companies Act, 2013 and particulars of the loan given, and investments made by the Company under Section 186 of the Companies Act, 2013 have been disclosed in the financial statements.

25. SEXUAL HARASSMENT POLICY, HEALTH AND SAFETY

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner so as to ensure safety of all concerned, compliances of environmental regulations and preservation of natural resources. As part of the legal responsibility and zero tolerance towards sexual harassment at the workplace, a policy for prevention of Sexual Harassment has been adopted by the Company.

In order to comply with provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder, the Company has in place a policy which mandates no tolerance against any conduct amounting to sexual harassment of

women at workplace. The Company has constituted Internal Committee to redress and resolve any complaints arising under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH Act). During the year, there was no complaint lodged with the Internal Complaint Committee, formed under "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013".

Further, the details regarding the complaint status during the financial year 2024-25 is provided hereunder:

- (a) number of complaints of sexual harassment received in the year: Nil
- (b) number of complaints disposed off during the year: Nil
- (c) number of cases pending for more than ninety days: Nil

During the year, the Company organised training sessions on the topics of POSH for the employees.

26. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Number of employees as on the closure of financial year:

- (i) Female - 22
- (ii) Male - 333
- (iii) Transgender - Nil

As required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the details of the ratio of the remuneration of each director to the median employee's remuneration and such other details as prescribed therein are given in "Annexure-D", which is attached hereto and forms a part of this Report.

The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) & (3) of the Managerial Personnel Rules, is also provided in a annexure forming part of this Report.

27. DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT AS SPECIFIED UNDER REGULATION 32 (7A) OF LISTING REGULATIONS

During the year under review, ₹ 242.55 Lacs raised through preferential allotment of equity shares upon conversion of warrants to Non-Promoters and the same have been utilized for Capital Expenditure and General Corporate Purposes as per the objects / purpose of the preferential allotment as mentioned in the Explanatory statement of the Notice of Extra Ordinary General Meeting dated December 14, 2022 of the Company and there was no deviation in the utilization of proceeds.

28. CREDIT RATING

The Company has been assigned credit rating of:

- BBB (Stable) from ICRA Limited for ₹ 150 crore for long term unallocated limits on December 2, 2024 upgraded from BBB- (Stable) dated April 05, 2024.
- long term rating of BBB (Stable) and short-term rating of Crisil A3+ from CRISIL for ₹ 150 crore bank loan facilities on April 9, 2025.

29. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to conservation of energy, technology absorption, Foreign Exchange Earnings and Outgo as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is annexed as “Annexure E” and forms part of this Report.

30. CORPORATE GOVERNANCE

The Company is committed to adheres to the Corporate Governance requirements set out by the Securities and Exchange Board of India (“SEBI”). The report on Corporate Governance as stipulated under regulation 34(3) read with Schedule V of the Listing Regulations forms part of the Annual Report. The requisite certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance is attached to the report on Corporate Governance.

31. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report on the operations of the Company, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) is provided in a separate section and forms an integral part of this Report.

32. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (BRSR)

As a responsible corporate citizen, ESG (Environmental, Social, and Governance) is highly relevant for the company. It demonstrates our commitment to Environmental stewardship, social responsibility, and good governance.

In terms of Regulation 34(2)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Business Responsibility and Sustainability Report for the financial year under review is presented in a separate section forming part of the Annual Report. The detailed information on the

initiatives taken by the Company from an environmental, social and governance perspective is provided in the Business Responsibility and Sustainability Report which forms part of this Report.

33. ISO CERTIFICATION

The Company holds ISO 9001:2015 for Quality Management System, ISO 14001:2015 for Environment Sustainability and ISO 45001:2018 for Occupational Health and Safety Management, certifications for its plants at Khushkhhera, Rajasthan and Dharuhera, Haryana. In addition to this, the Company has UL and LPCB approvals for supply of its products in the International Market.

34. INSURANCE

All insurable interest of the Company including inventories, buildings and plant & machinery are adequately insured.

35. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a) Details relating to deposits covered under Chapter V of the Act.
- b) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- c) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except Employee Stock Options Scheme referred to in this report.
- d) Details of money accepted from Directors
- e) The Company has not bought back any of its securities.
- f) Neither the Managing Director nor the Whole Time Director of the Company receives any remuneration or commission from any of its subsidiaries.
- g) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company’s operations in future.
- h) There has been no change in the nature of business of the Company.
- i) Transfer of unclaimed/unpaid amount to Investor Education and Protection Fund

- j) Details of application made or any proceedings pending under the Insolvency and Bankruptcy Code, 2016.
- k) Details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.
- l) Detailed reasons for revision of financial statements and report of the Board in terms of Section 131(1) of the Companies Act, 2013.

36. MATERNITY BENEFIT ACT 1961

The Company states and confirms that Maternity Benefit Act 1961 is applicable.

37. ACKNOWLEDGEMENT AND APPRECIATION

The Board of Directors wish to place on record its deep sense of appreciation for the committed services by all the employees of the Company. The Board of Directors would also like to express their sincere appreciation for the assistance and co-operation received from the government and regulatory authorities, banks, customers, vendors and members during the year under review. The Board would like to take this opportunity to express its gratitude to you all, partners in our enterprise, for your confidence, encouragement and unstinting support.

For and on behalf of the Board
Paramount Communications Limited

Sanjay Aggarwal

Chairman & CEO

DIN: 00001788

Place: New Delhi

Date: August 13, 2025

FORM AOC-1

Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014
Statement containing salient features of the financial statement of Subsidiaries / Associate Companies / Joint Ventures

Part “A”: Subsidiaries

(₹ in Lacs)

| S. No. | Particulars | As at March 31, 2025 |
|--------|--|--|
| 1 | CIN/ any other registration number of subsidiary company | U31509DL2014PTC267212 |
| 2 | Name of Subsidiary | Valens Technologies Private Limited |
| 3 | The date since when subsidiary was acquired | August 31, 2023 |
| 4 | Provisions pursuant to which the company has become a subsidiary | Section 2(87)(ii) of the Companies Act, 2013 |
| 5 | Reporting period for subsidiary | 01.04.2024 to 31.03.2025 |
| 6 | Reporting Currency in the case of foreign Subsidiary | N.A. |
| 7 | Exchange Rate (INR/AUD) as on the last date of the relevant financial year in the case of foreign Subsidiaries | N.A. |
| 8 | Share Capital | 19.40 |
| 9 | Reserve and Surplus | 227.95 |
| 10 | Total Assets | 1811.62 |
| 11 | Total Liabilities | 1564.27 |
| 12 | Investments | -- |
| 13 | Turnover | 2083.76 |
| 14 | Profit Before Taxation | 34.68 |
| 15 | Provision for Taxation | 9.71 |
| 16 | Profit after Taxation | 24.97 |
| 17 | Proposed Dividend | - |
| 18 | % of Holding | 100.00 |

| | | |
|----|---|----|
| 2. | Number of subsidiaries which are yet to commence operations | NA |
|----|---|----|

| S. No. | CIN /any other registration number | Names of subsidiaries which are yet to commence operations |
|--------|------------------------------------|--|
| 1. | - | - |

| | | |
|----|--|----|
| 3. | Number of subsidiaries which have been liquidated or have ceased to be a subsidiary during the year. | NA |
|----|--|----|

| S. No. | CIN /any other registration number | Names of subsidiaries |
|--------|------------------------------------|-----------------------|
| 1. | - | - |

For and on behalf of the Board
Paramount Communications Limited
 CIN: L74899DL1994PLC061295

(Sanjay Aggarwal)
Chairman & CEO
 DIN: 00001788

(Sandeep Aggarwal)
Managing Director
 DIN: 00002646

Place: New Delhi
 Date: August 13, 2025

(S K Agarwal)
 Chief Financial Officer
 Mem No. 053595

(Nitin Gupta)
 Company Secretary
 Mem No. F8485

Form No. MR-3

Secretarial Audit ReportFor The Financial Year Ended 31st March, 2025

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,

PARAMOUNT COMMUNICATIONS LIMITED
(CIN: L74899DL1994PLC061295)
KH-433, MAULSARI AVENUE, WESTEND GREENS,
RANGPURI MAHIPALPUR NEW DELHI - 110037

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Paramount Communications Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and as shown to us and also based on the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion and to the best of our knowledge and understanding, the Company has, during the audit period covering the financial year ended on **31st March, 2025** ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025, and as shown to us, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign

Direct Investment, Overseas Direct Investment and External Commercial Borrowings **[Applicable only to the extent of Foreign Direct Investment and Overseas Direct Investment]**;

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI ACT'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - e. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments from time to time
- (vi) Other Laws as informed and certified by the management of the Company which are specifically applicable to the Company are
 - (a) Environment (Protection) Act, 1986
 - (b) The Water (Prevention and Control of Pollution) Act, 1974 and
 - (c) The Air (Prevention and Control of Pollution) Act, 1981

We have also examined compliance with the applicable clauses of the

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meeting.
- (ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited

During the period under review, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis and as per the clarifications given, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as on 31st March, 2025. No changes took place in the composition of the Board of Directors during the period under review.
- Adequate notice was given to all directors to schedule the Board Meetings generally at least seven days in advance. Agenda and detailed notes on agenda were generally sent in advance. There exists a system for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting.
- As informed by the management and on the basis of signed Minutes of Board Meeting, it is apparent that all the decisions were carried through unanimous consensus and there were no dissenting members' views and hence, no recording was done in this regard as part of the minutes.

We further report that based on review of compliance mechanism established by the company and on the basis of the compliance certificate(s) issued by the Heads of Departments and taken on record by the Board of Directors, we are of the opinion that there are adequate systems and processes in place in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report, to the best of our knowledge and understanding, that during the audit period, there were no specific events/actions except the following, having a major bearing on the Company's Affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.:

1. The Share Allotment Committee at its meeting held on 18th August, 2024, has allotted 15,00,000 (Fifteen Lacs) equity shares of face value of ₹ 2/- each at a price of ₹ 21.57/- per equity share upon conversion of 15,00,000 (Fifteen Lacs) warrants allotted by the Company on preferential basis to persons/entities who are not forming part of the Promoter and Promoter Group of the Company.
2. The Nomination and Remuneration Committee at its meeting held on 06th February, 2025, has allotted 98,058 (Ninety Eight Thousand and Fifty Eight) equity shares of face value of ₹ 2/- each at an exercise price of ₹ 5/- each aggregating to ₹ 4,90,290/- (Rupee Four Lacs Ninety Thousand Two Hundred and Ninety) under 'Paramount Communications Limited Stock Incentive Plan, 2023' to the eligible employees upon exercise of stock options vested to them.
3. The shareholders of the Company in the Annual General Meeting held on 19th September, 2024 approved increase in Authorised Share capital of the Company from existing ₹ 80,00,00,000/- (Rupees Eighty Crore) divided into 35,00,00,000 (Thirty Five Crore) Equity Shares of ₹ 2/- (Rupees Two) each and 10,00,000 (Ten Lacs) Redeemable Preference Shares of ₹ 100/- (One Hundred) each to ₹ 90,00,00,000/- (Rupees Ninety Crore) divided into 40,00,00,000 (Forty Crore) Equity Shares of ₹ 2/- (Rupees Two) each and 10,00,000 (Ten Lacs) Redeemable Preference Shares of ₹ 100/- (One Hundred) each and consequent modification of Clause V of Memorandum of Association of the Company.
4. The shareholders of the Company in the Annual General Meeting held on 19th September, 2024 approved raising of funds through the issuance of securities in one or more tranches for an aggregate amount of upto and not exceeding ₹ 4,000 million by way of qualified institutions placement(s), preferential allotment of a private placement(s) and/or any combination thereof or any other method as may be permitted under applicable laws.

We further report that the compliance by the Company of applicable labour laws and financial laws, like direct and indirect tax laws and financial accounts, has not been reviewed in this Audit since the same has been subject to review by statutory financial audit and other designated professionals.

This report is to be read with our letter of even date which is annexed as **Annexure "A"** and forms an integral part of this Report.

For Abhishek Mittal & Associates

(CS Abhishek Mittal)

Practising Company Secretary

PRC No.: 3268/2023

FUC: S2009DE111200

M. No. : F7273 C. P. No. : 7943

UDIN: F007273G000990838

Date: 13th August, 2025

Place: New Delhi

ANNEXURE A

To,
The Members,
PARAMOUNT COMMUNICATIONS LIMITED
(CIN: L74899DL1994PLC061295)
**KH-433, MAULSARI AVENUE, WESTEND GREENS,
RANGPURI MAHIPALPUR NEW DELHI – 110037**

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records, taxation compliance and Books of Accounts of the company.
4. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
5. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
6. For the purpose of our Secretarial Audit, we have assumed that all of the documents shown and/ or submitted to us as copies are in conformity with the originals and all documents shown and/ or submitted to us as originals are genuine and authentic. We have also relied upon the verbal or written statements of officers and other representatives of the Company. We have assumed that all relevant documents and information have been shown and/ or provided to us and the conclusions set out therein clarify that no further documents and / or information exists that may have been withheld and / or not made available and/ or shown to us. While conducting the audit, reliance has been placed on the information, documents and undertakings shown and/ or submitted to us by the Company and our Secretarial Audit Report is entirely based on the same.
7. We have not carried out any search at any public office including the office of Registrar of Companies for the purposes of our review. We have not conducted any site visit

in relation to the properties and manufacturing facilities of the Company. We express no opinion as to the title of the Company in relation to its immovable properties.

8. We have not conducted Secretarial Audit on the core financial, taxation and labour aspects of the Company including liabilities, rights and obligations of the Company in relation to the applicable taxes.
9. Depending upon the requirement, we have applied substantive and test check procedures while reviewing the information supplied by the Company. This review is confined to and is limited to the business of the Company and to the extent of the information furnished to us by the Company. In preparing this Report, we have limited our enquiries to matters of a legal nature and accordingly we express no opinion on any other matters including marketing, purchasing, logistics, manufacturing, maintenance, engineering, operations, technical, brand analysis, commercial or financial information or issues and accounts of the Company relating to or otherwise.
10. Our review of regulatory licences and approvals is limited to documents which have been shown to us. We do not claim to be experts in the line of the specific business/industry, which is the subject matter of our Secretarial Audit Report.
11. We express no comment/opinion/observation as to matters governed by any law other than the laws of India. Our Secretarial Audit Report is based on the laws of India as such laws stand at the date hereof.
12. Abhishek Mittal & Associates, its partners, associates, employees or staff, shall not be held responsible or held liable in the event of any loss and/or damage suffered by the addressees of this Secretarial Audit Report or prospective investors of the Company or any third party, as a result of placing reliance on the contents of this Secretarial Audit Report and on any written or verbal representation(s) of the Company or its officers not in fact being correct or genuine.

For Abhishek Mittal & Associates

(CS Abhishek Mittal)

Practising Company Secretary

PRC No.: 3268/2023

FUC: S2009DE111200

M. No. : F7273 C. P. No. : 7943

UDIN: F007273G000990838

Date: 13th August, 2025

Place: New Delhi

Annexure -C

Annual Report on Corporate Social Responsibility (CSR) activities as per section 135 of the Companies Act, 2013 for the Financial Year 2024-25

- Brief outline on CSR Policy of the Company:** The CSR policy framed by the CSR Committee has been approved by the Board of Directors, in accordance with the provisions of section 135 of the Companies Act, 2013, read with Companies (Corporate Social Responsibility) Rules, 2014.
- Composition of CSR Committee:** The composition of the CSR Committee formed in accordance with the provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 is as under:

| S. No. | Name of Director | Designation / Nature of Directorship | Number of meetings of CSR Committee held during the year | Number of meetings of CSR Committee attended during the year |
|--------|----------------------|--------------------------------------|--|--|
| 1 | Mr. Sanjay Aggarwal | Chairman & CEO | 2 | 2 |
| 2 | Mr. Sandeep Aggarwal | Managing Director (Member) | 2 | 2 |
| 3 | Mr. Vijay Maheshwari | Independent Director (Member) | 2 | 2 |

Mr. Nitin Gupta, Company Secretary & Compliance Officer of the Company acts as the Secretary to the Committee.

- Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:** <https://paramountcables.com/updates/>
- Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.:** Not Applicable during the year under review.
- Average net profit of the company as per section 135(5): ₹ **4714.47 Lacs**
 - Two percent of average net profit of the company as per section 135(5): ₹ **94.29 Lacs**
 - Surplus arising out of the CSR projects or programmes or activities of the previous financial years: ₹ **2.55 Lacs**
 - Amount required to be set-off for the financial year, if any: **NIL**
 - Total CSR obligation for the financial year [(b)+ (c) - (d)]: ₹ **91.74 Lacs**
- Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹ **94.03 Lacs**
 - Amount spent in Administrative Overheads: **Nil**
 - Amount spent on Impact Assessment, if applicable: **Nil**
 - Total amount spent for the Financial Year (a+b+c): ₹ **94.03 Lacs**

(e) CSR amount spent or unspent for the financial year:

| Total Amount Spent for the Financial Year (₹ in Lacs) | Amount Unspent (₹ In Lacs) | | | | |
|--|---|------------------|---|--------|------------------|
| | Total Amount transferred to Unspent CSR Account as per section 135(6) | | Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5) | | |
| | Amount | Date of transfer | Name of the Fund | Amount | Date of transfer |
| 94.03 | - | - | - | - | - |

(f) Excess amount for set off, if any

| S. No. | Particular | Amount (₹ in Lacs) |
|--------|---|--------------------|
| (i) | Two percent of average net profit of the company as per section 135(5) | 94.29 |
| (ii) | Total amount spent for the Financial Year | 94.03 |
| (iii) | Excess amount spent for the financial year [(ii)-(i)] | (0.26) |
| (iv) | Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any | 2.55 |
| (v) | Amount available for set off in succeeding financial years [(iii)-(iv)] | 2.29 |

Details of Unspent CSR amount for the preceding three financial years:

| S. No. | Preceding Financial Year | Amount transferred to Unspent CSR Account under section 135 (6) (in ₹) | Amount spent in the reporting Financial Year (in ₹). | Amount transferred to any fund specified under Schedule VII as per section 135(6), if any. | | | Amount remaining to be spent in succeeding financial years. (in ₹) |
|--------|--------------------------|--|--|--|----------------|-------------------|--|
| | | | | Name of the Fund | Amount (in ₹). | Date of transfer. | |
| | | | | Nil | | | |

7. Whether any capital asset have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **No**

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

| S. No. | Short particulars of the property or asset(s) [including complete address and location of the property] | Pin code of the property or asset(s) | Date of creation | Amount of CSR amount spent | Details of entity/ Authority/ beneficiary of the registered owner | | |
|--------|---|--------------------------------------|------------------|----------------------------|---|------|--------------------|
| | | | | | CSR Registration Number, if applicable | Name | Registered address |
| | | | | Nil | | | |

8. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5): **Not Applicable**

On behalf of the Board of Directors
of **Paramount Communications Limited**

Sanjay Aggarwal

Chairman & CEO

(DIN: 00001788)

Chairman of CSR Committee

Date: August 13, 2025

Place: New Delhi

Annexure -D

A. Details pertaining to Remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

| S. No. | Requirements | Disclosure | |
|--------|---|---|-----------------------------------|
| | | Name of the Director | Ratio |
| 1 | The ratio of the remuneration of each director to the median remuneration of all the employees of the Company for the financial year | Mr. Sanjay Aggarwal | 35.22% |
| | | Mr. Sandeep Aggarwal | 36.55% |
| 2 | The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary in the financial year | Name of the Director/KMP | % increase in Remuneration |
| | | Mr. Sanjay Aggarwal | - |
| | | Mr. Sandeep Aggarwal | - |
| | | Mr. Shambhu Kumar Agarwal - CFO | 11% |
| | | Mr. Nitin Gupta – CS (Appointed w.e.f 6 th February, 2025) | N.A. |
| | | Ms. Rashi Goel-CS (Resigned w.e.f 19 th November, 2024) | N.A. |
| 3 | The percentage increase/decrease in the median remuneration of employees in the financial year. | During FY 2024-25, the percentage increase in the median remuneration of employees as compared to previous year was approximately 16.3% | |
| 4 | The number of permanent employees on the rolls of Company. | There were 355 employees as on March 31, 2025 | |
| 5 | The Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration. | The average increase in remuneration is 10.25% for Employees and the Managerial Personnel. | |
| 6 | Affirmation that the remuneration is as per the remuneration policy of the Company | It is affirmed that the remuneration paid is as per the Nomination and Remuneration Policy of the Company. | |

B) The information required pursuant to Section 197 of the Companies Act, 2013 read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company and Directors is furnished hereunder:

| S. No. | Name and Designation | Total Gross Remuneration (₹ in Million)** | Nature of Employment | Qualification | Experience (in years) | Date of commencement of employment in the Company | Age (in years) | Last Employment held before joining the Company |
|--------|--|---|----------------------|---------------------------|-----------------------|---|----------------|---|
| 1 | Mr. Sanjay Aggarwal (Chairman and CEO) | 18.29 | Permanent | B. Com (Hons.) | More than 40 years | 1 st November, 1994 | 63 | NA |
| 2 | Mr. Sandeep Aggarwal (Managing Director) | 18.92 | Permanent | B.A. in Economics (Hons.) | More than 40 years | 1 st November, 1994 | 61 | NA |

**Total Gross remuneration includes Salary, Perquisites, Contribution to Provident Fund and Defined Benefits Plan.

ANNEXURE E

Information on Energy, Technology Absorption, and Foreign Exchange Earnings and Outgo As required under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014.

A. Conservation of Energy

1. Steps Taken for Impact on Energy Conservation and Environmental Protection and steps taken by the Company for utilizing alternate sources of energy.

Your Company is deeply committed to environmental protection and energy conservation. To preserve natural resources, the company continually implements advanced technologies and closely monitors energy usage. The following initiatives were undertaken to conserve energy and protect the environment:

- Replaced outdated material handling equipment (e.g., forklifts, cranes) with technologically advanced and energy-efficient models.
- Retrofitted plant and office lighting with energy-efficient LED lights.
- Integrated the latest energy-saving technologies, including advanced AC motors, precision controls, and smart operational modes that reduce energy waste during downtime or periods of low demand.
- Upgradation of extrusion Machines and Stranding Machines with highly power efficient latest technologies.
- Enhanced energy efficiency in heating equipment, leading to reduced heat emissions across various machines.
- Replaced the old roof MS sheet with new sandwich type insulated sheet to reduce the ambient temperature inside the plant, more effective lighting and less energy consumption.
- Inclusion of high-speed, dual-head rod breakdown machine for aluminium wire drawing, reducing power load, leveraging the latest technology.
- Replaced inefficient motors with energy-efficient models rated IE3 and above, coupled with energy-efficient drives.
- Implemented a routine compressed air leakage detection program to minimize air consumption across the plant.

- Established a real-time energy consumption monitoring system using an EMS (Energy Management System).
- Converted DG sets to dual fuel by adding PNG (Piped Natural Gas) usage, resulting in reduced CO₂, NO_x, and particulate matter emissions.
- Planted 470 trees during the 2024-2025 period as part of our environmental conservation efforts.

B. Technology Absorption

I. Technology Absorption, Adaptation, and Innovation:

1. Efforts, in brief, made towards technology absorption, adaptation and innovation.

With extensive experience in the cable industry, Paramount Communications Ltd remains a leader in cable technology. Continuous and periodic initiatives are taken to enhance productivity, improve processes and controls, and develop new products. Our efforts focus on meeting the demands of both domestic and international markets, with technology developed through in-house expertise and consultations with industry specialists.

The company is current using SAP S4Hana software for its enterprise solutions. The company this year has implemented ZOHO CRM software for its entire sales and marketing team management. The company has also launched a new Paramount Parivar app this year enhancing the loyalty program for its distributors, dealers and electricians.

2. Benefits derived because of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.

Product Improvements:

- Developed a Sequence Extrusion System for PVC insulation and nylon jacketing for the U.S. market.
- Developed a specialized process for providing coloured strips for core identification during insulation, using double/triple extruders.
- Upgraded extruders leading to improved product quality.
- Enhanced printing machines to ensure better print durability, even on XLPE cables.

Product Development:

- Development of new types of wires & cables for export markets is a continuous process in Paramount Cables.
- Development of Tray cables.
- Developed Smaller sizes of fire survival cables
- Development of special types of conductors, such as HTLS, ACSS, ACSS-TW, and ACSR-TP, for both Indian and export markets.
- Secured approvals for international markets for various new products recently developed successfully.

Process Improvements:

- Kaizen Improvement , energy conservation on aluminium strip formation machine.
- Procured latest technology Drum Twister 2240 mm for laying of LT , HT Cables.
- Procured two high speed technologically advanced stranding cum armouring machine suitable for cable sizes up to 630 sqmm
- Installed new Sioplas (100mm +120mm+80mm) Triple Extrusion Line capable of manufacturing MV Cables up to 33KV.
- Procured new machinery and upgraded existing machines for enhanced efficiency.
- Upgraded extruders for improved quality control.
- Upgraded Impulse Test Set up and procurement of new Partial Discharge Equipment

- Installation and Commissioning of technologically advanced Online Dia Controllers .
- Established objectives with set targets for reducing scrap generation, with performance monitored and analysed under the Quality Management System (QMS).

3. Imported Technology:

- Installed and operationalized an interlocking machine for export orders.
- Installed and operationalized a compounding machine for compound manufacturing.

C. Foreign Exchange Earnings and Outgo
1. Activities relating to exports; initiatives taken to increase exports; development of new export markets for products and services; and export plans.

During the financial year 2024-25, the company achieved export sales of ₹ 48,296.35 Lacs. Paramount Communications Ltd continues to expand its product range and approval base to meet the growing demand, particularly in the renewable energy and housing segments. Our commitment to quality, new product development, and securing international approvals underscores our dedication to increasing market share and delivering excellence in international markets.

2. Total Foreign Exchange Used and Earned:

Earnings: ₹ 48,296.35 Lacs

Outgo: ₹ 7,538.41 Lacs

On behalf of the Board of Directors
of Paramount Communications Limited

Sanjay Aggarwal

Chairman & CEO

(DIN: 00001788)

Date: August 13, 2025

Place: New Delhi

Annexure F

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013.

1. Details of contracts or arrangements or transactions not at arm's length basis: None-**During the reporting period, all transactions were at Arm's Length Basis**
 - (a) Corporate Identification Number: **N.A.**
 - (b) Name(s) of the related party and nature of relationship: **N.A.**
 - (c) Nature of contracts/arrangements/transactions: **N.A.**
 - (d) Duration of the contracts/arrangements/transactions: **N.A.**
 - (e) Salient terms of the contracts or arrangements or transactions including the value, if any: **N.A.**
 - (f) Justification for entering into such contracts or arrangements or transactions: **N.A.**
 - (g) Date(s) of approval by the Board: **N.A.**
 - (h) Amount paid as advances, if any: **N.A.**
 - (i) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**
 - (j) SRN of MGT-14: **N.A.**
2. Details of material contracts or arrangement or transactions at arm's length basis: None-**During the reporting period, there was no Material Contract or Arrangement**
 - (a) Corporate Identification Number: **N.A.**
 - (a) Name(s) of the related party and nature of relationship: **N.A.**
 - (b) Nature of contracts/arrangements/transactions: **N.A.**
 - (c) Duration of the contracts/arrangements/transactions: **N.A.**
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any: **N.A.**
 - (e) Date(s) of approval by the Board, if any: **N.A.**
 - (f) Amount paid as advances, if any: **N.A.**

On behalf of the Board of Directors
of **Paramount Communications Limited**

Sanjay Aggarwal
Chairman & CEO
(DIN: 00001788)

Date: August 13, 2025
Place: New Delhi

Business Responsibility and Sustainability Report

SECTION A

GENERAL DISCLOSURES

I. Details of the listed entity

| Sl. No | Required Information | |
|--------|--|---|
| 1 | Corporate Identity Number (CIN) of the Listed Entity | L74899DL1994PLC061295 |
| 2 | Name of the Listed Entity | Paramount Communications Limited |
| 3 | Year of incorporation | 1994 |
| 4 | Registered office address | KH-433, Maulsari Avenue, Westend Greens, Rangpuri, Mahipalpur, New Delhi, India, 110037 |
| 5 | Corporate address | KH-433, Maulsari Avenue, Westend Greens, Rangpuri, Mahipalpur, New Delhi, India, 110037 |
| 6 | E-mail | cs@paramountcables.com |
| 7 | Telephone | 011-45618800 |
| 8 | Website | https://paramountcables.com/ |
| 9 | Financial year for which reporting is being done | FY- 2024-25 |
| 10 | Name of the Stock Exchange(s) where shares are listed | National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) |
| 11 | Paid-up Capital | 61,00,65,856 |
| 12 | Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report | Nitin Gupta Telephone No.: 011-45618800 Email: cs@paramountcables.com |
| 13 | Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together). | The disclosures made in this report are on a standalone basis. |
| 14 | Name of Assurance Provider | NA |
| 15 | Type of Assurance obtained | NA |

II. Products / Services

16. Details of business activities (accounting for 90% of the turnover):

| Sl. No | Description of Main Activity | Description of Business Activity | % of Turnover of the entity |
|--------|--|--|-----------------------------|
| 1 | Wires and Cables | Manufacturing of Cables and Wires | 99.57% |
| 2 | Turnkey projects/ engineering, procurement and construction (EPC)* project segment | Design, engineering, supply, erection and commissioning of projects. | 0.43% |

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

| Sl. No | Product / Service | NIC Code | % of total Turnover contributed |
|--------|--|----------|---------------------------------|
| 1 | Wires and Cables | 27320 | 99.57% |
| 2 | Turnkey projects/ engineering, procurement and construction (EPC)* project segment | 42202 | 0.43% |

III. Operations**18. Number of locations where plants and/or operations/offices of the entity are situated:**

| Location | Number of plants | Number of offices | Total |
|---------------|------------------|-------------------|-------|
| National | 2 | 1 | 3 |
| International | - | - | - |

19. Market Served by the entity:**a. Number of locations**

| Location | Number |
|----------------------------------|---------------|
| National (No. of States) | PAN India |
| International (No. of Countries) | 25+ Countries |

b. What is the contribution of exports as a percentage of the total turnover of the entity?

During FY 2024-25, exports constituted approximately 31% of the Company's total revenue. In alignment with our strategic vision to emerge as a global leader in the Wires and Cables segment, we remain committed to delivering superior quality products, ensuring service excellence, and systematically expanding our footprint across international markets. The Company currently exports to a diverse range of geographies, with key markets including the United States, Myanmar, the United Kingdom, and Nepal. Going forward, we aim to augment the share of export revenue by deepening penetration in existing markets and exploring untapped global opportunities.

c. A brief on type of customers

Paramount Communications Limited stands as a prominent manufacturer in the wires and cables industry, catering to a broad spectrum of sectors including power, infrastructure, real estate, oil and gas, defence, metals, information technology, manufacturing, renewable energy, cement, fertilisers, data centres, and consumer durables. Our products are supplied directly to government bodies, public sector enterprises, and private organisations across both domestic and international markets through B2B channels, as well as via an extensive network of authorised dealers and distributors. In addition, our Turnkey Project division undertakes Engineering, Procurement and Construction (EPC) contracts in the power transmission and distribution segment, reinforcing our integrated capabilities in delivering end-to-end power infrastructure solutions.

IV. Employees**20. Details as at the end of Financial Year:****a. Employees and workers (including differently abled):**

| Sl. No | Particulars | Total (A) | Male | | Female | |
|-----------|--------------------------|-----------|--------|---------|---------|---------|
| | | | No.(B) | % (B/A) | No. (C) | % (C/A) |
| Employees | | | | | | |
| 1 | Permanent (D) | 303 | 281 | 92.74% | 22 | 7.26% |
| 2 | Other than Permanent (E) | 14 | 14 | 100% | 0 | 0% |
| 3 | Total employees (D+E) | 317 | 295 | 93.06% | 22 | 6.94% |

| Sl. No | Particulars | Total (A) | Male | | Female | |
|---------|----------------------------|-------------|-------------|-------------|----------|----------|
| | | | No.(B) | % (B/A) | No. (C) | % (C/A) |
| Workers | | | | | | |
| 4 | Permanent (F) | 52 | 52 | 100% | 0 | - |
| 5 | Other than Permanent (G) | 1247 | 1247 | 100% | 0 | - |
| 6 | Total workers (F+G) | 1299 | 1299 | 100% | 0 | - |

b. Differently abled Employees and workers:

| Sl. No | Particulars | Total (A) | Male | | Female | |
|-----------------------------|---|-----------|--------|---------|---------|---------|
| | | | No.(B) | % (B/A) | No. (C) | % (C/A) |
| Differently Abled Employees | | | | | | |
| 1 | Permanent (D) | 0 | 0 | - | 0 | - |
| 2 | Other than Permanent (E) | 0 | 0 | - | 0 | - |
| 3 | Total differently abled employees (D+E) | 0 | 0 | - | 0 | - |
| Differently Abled Workers | | | | | | |
| 4 | Permanent (F) | 0 | 0 | - | 0 | - |
| 5 | Other than Permanent (G) | 0 | 0 | - | 0 | - |
| 6 | Total differently abled workers (F+G) | 0 | 0 | - | 0 | - |

21. Participation/Inclusion/Representation of women:

| Particulars | Total (A) | No. and percentage of Females | |
|--------------------------|-----------|-------------------------------|-----------|
| | | No. (B) | % (B / A) |
| Board of Directors | 7 | 2 | 28.57% |
| Key Management Personnel | 2 | 0 | - |

22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

| | FY 2024-25 (Turnover rate in current FY) | | | FY 2023- 24 (Turnover rate in previous FY) | | | FY 2022 - 23 (Turnover rate in the year prior to the previous FY) | | |
|---------------------|---|--------|-------|---|--------|-------|--|--------|-------|
| | Male | Female | Total | Male | Female | Total | Male | Female | Total |
| Permanent Employees | 19% | 16% | 19% | 13% | 17% | 13% | 17% | 20% | 17% |
| Permanent Workers | 4% | 0 | 4% | 7% | 0 | 7% | 2% | 0 | 2% |

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Name of holding / subsidiary / associate companies / joint ventures

| Sl. No | Name of the holding / subsidiary / associate companies / joint ventures (A) | Indicate whether holding/ Subsidiary/ Associate/ Joint Venture | % of shares held by listed entity | Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No) |
|--------|---|--|-----------------------------------|--|
| 1 | Valens Technologies Private Limited | Wholly Owned Subsidiary | 100% | NO |
| 2 | AEI Power Cables Limited | Subsidiary | 100% | NO |
| 3 | Paramount Holdings Limited | Subsidiary | 100% | NO |
| 4 | 06196375 Cables Limited | Subsidiary | 100% | NO |

VI. CSR Details

| | | |
|-----|---|------------------------|
| 24. | (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No) | YES |
| | (ii) Turnover (in ₹) | 1,55,665.82 (In Lakhs) |
| | (iii) Net worth (in ₹) | 71,669.62 (In Lakhs) |

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

| Stakeholder group from whom complaint is received | Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy) | FY 2024 – 25 | | | FY 2023 – 24 | | |
|---|--|--|--|---|--|--|---|
| | | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks |
| The list of the stakeholders | | | | | | | |
| Communities | YES pcl@paramountcables.com | - | - | - | - | - | - |
| Investors (other than shareholders) | YES Investors@paramountcables.com | - | - | - | - | - | - |
| Shareholders* | YES Investors@paramountcables.com | 1 | 0 | Queries/ Request received from Investors/ Shareholders were substantially replied/ resolved | 1 | 0 | Queries/ Request received from Investors/ Shareholders were substantially replied/ resolved |
| Employees and workers | YES grievances@paramountcables.com | 0 | 0 | NA | 0 | 0 | NA |
| Customers | YES Customercare@paramountcables.com | 13 | 0 | Concern/ Complaints received were replied/ resolved | 14 | 0 | Concern/ Complaints received were replied/ resolved |
| Value Chain Partners | YES salespartners@paramountcables.com | 0 | 0 | NA | 0 | 0 | NA |
| Other (please specify) | NA | NA | NA | NA | NA | NA | NA |

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

| Sl. No | Material issue identified | Indicate whether risk Or opportunity (R/O) | Rationale for identifying the risk /opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--------|---------------------------|--|--|---|---|
| 1 | Energy Management | Risk and Opportunity | <p>Paramount Cables views energy management as a key opportunity to improve operational efficiency and reduce environmental impact. By optimizing energy use, adopting clean technologies, and investing in energy-efficient systems, the company can lower costs and contribute to sustainability goals.</p> <p>However, inadequate energy management poses a risk, as rising energy costs and reliance on non-renewable sources can lead to increased operational expenses, and a higher carbon footprint, affecting both profitability and reputation.</p> | To mitigate energy management risks, investing in energy-efficient technologies, implement energy-saving initiatives, and shift towards renewable energy sources will be crucial. | <p>Positive: Effective energy management through energy-efficient technologies and renewable energy adoption can lead to long-term cost savings, improved profitability, and potential tax incentives. It also enhances the company's sustainability profile, attracting eco-conscious investors and customers.</p> <p>Negative: Failure to manage energy efficiently may result in increased operational costs due to rising energy prices and may cause damage to the company's reputation.</p> |
| 2 | Product Stewardship | Opportunity | <p>Minimizing environmental impact across the product lifecycle: Adopting product stewardship helps to reduce the environmental footprint of its products from raw material sourcing to end-of-life, supporting sustainability goals and ensuring compliance with global standards like RoHS.</p> <p>Enhancing market value through sustainable innovation: Integrating eco-friendly design and energy-efficient features into products builds customer trust, meets growing demand for green solutions, and strengthens Paramount's position in a competitive market.</p> | NA | <p>Positive: Proactive product stewardship enables Paramount Cables to improve process efficiency and integrate sustainability, leading to cost savings and reduced environmental impact. This strategic approach enhances brand value and helps maintain a competitive edge in the market.</p> |
| 3 | Climate Change | Risk and Opportunity | <p>The cable industry faces several climate-related risks, including physical risks from extreme weather events that can disrupt supply chains and operations. Transition risks arise from tightening environmental regulations, leading to higher compliance and operational costs.</p> <p>Integrating renewable energy sources like solar or wind into operations can reduce costs and emissions, driving both sustainability and profitability.</p> | <p>Invest in energy-efficient technologies and adopt renewable energy sources in operations to integrate sustainability.</p> <p>Additionally, proactively engage in policy discussions and work with industry groups to shape favourable regulatory outcomes.</p> | <p>Positive: Adopting renewable energy and eco-friendly products can result in long-term cost savings and increased sales, improving overall profitability and market competitiveness.</p> <p>Negative: The initial capital investment in renewable energy infrastructure and eco-friendly technologies can strain cash flow and reduce short-term profitability.</p> |

| Sl. No | Material issue identified | Indicate whether risk Or opportunity (R/O) | Rationale for identifying the risk /opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--------|--------------------------------|--|--|--|---|
| 4 | Material Sourcing & Efficiency | Opportunity | Strategic sourcing presents an opportunity to reduce greenhouse gas emissions by selecting low-carbon suppliers and promoting sustainable practices across the value chain. This approach not only supports environmental goals but also strengthens brand reputation and meets growing demand for responsible, sustainable products. | NA | Positive: Strategic sourcing of low-carbon and sustainable suppliers can lower energy and compliance costs while improving operational efficiency. It also opens new market opportunities, enhances brand reputation, and boosts customer loyalty, contributing to long-term financial growth. |
| 5 | Product Quality & Safety | Risk | In the cable industry, poor product quality and safety pose significant risks, including electrical failures, fires, and injuries, which may even involve fatalities. Non-compliance with regulatory standards can result in fines, product recalls, and reputational damage. | <p>Strict Quality Assurance Protocols: Implement rigorous quality control systems and continuous product testing to ensure compliance with safety standards, such as those set by IEC, preventing defective products from reaching the market.</p> <p>Regular Safety Audits and Compliance Checks: Conduct regular internal audits and engage third-party inspections to verify compliance with safety regulations, ensuring early identification of potential risks and the enforcement of corrective actions</p> | Negative: Failure to maintain product quality and safety can lead to costly product recalls, legal liabilities, and fines for non-compliance with regulatory standards. Additionally, reputational damage can result in lost sales, reduced customer loyalty |
| 6 | Health & Safety | Risk | Workforce Health and Safety is a significant risk for Paramount Cables due to the labour-intensive nature of its manufacturing processes. The potential for machinery malfunctions and human error increases the likelihood of accidents and injuries. Additionally, the presence of temporary or contract workers, who may lack adequate training, further heightens this vulnerability. Poor management of these risks can lead to serious human and financial consequences. | To mitigate workforce health and safety risks, Paramount Cables can implement regular safety training, ensure proper maintenance of machinery, and enforce strict safety protocols. Engaging employees in safety practices and conducting routine audits will further strengthen a culture of safety and reduce potential hazards. | Negative: Overlooking employee and worker safety can result in fatalities, workforce depletion, and considerable reputational harm. It can also impact the availability of skilled labour, ultimately disrupting the company's operational efficiency and productivity. |

| Sl. No | Material issue identified | Indicate whether risk Or opportunity (R/O) | Rationale for identifying the risk /opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--------|---------------------------|--|---|--|---|
| 7 | Diversity & Inclusion | Opportunity | Company recognises diversity and inclusion as a strategic opportunity to foster innovation, collaboration, and a sense of belonging within its workforce. By promoting equal opportunities in recruitment, training, and career advancement, the company can build a more dynamic and resilient organisation while enhancing employee satisfaction and performance. | NA | Positive: The positive financial implications of diversity and inclusion include improved employee retention, higher productivity, and enhanced innovation, all of which contribute to better business performance. |
| 8 | Human Capital Development | Risk and Opportunity | Investing in human capital presents a valuable opportunity to enhance workforce capabilities, drive innovation, and maintain a competitive edge. Continuous training, upskilling, and employee engagement can improve productivity and help attract and retain top talent. Failure to retain skilled employees or invest in their development could lead to high turnover, increased recruitment costs, and lower workforce morale, ultimately affecting operational efficiency and business continuity. | Establish ongoing training and career development initiatives to enhance employee skills and support long-term growth within the company. Foster a positive work environment by encouraging work-life balance and actively seeking employee feedback to improve grievance redressal mechanisms. | Positive: Retaining key talent boosts long-term productivity and supports sustained business growth. Negative: High employee turnover results in increased recruitment expenses and potential disruptions to operations. |
| 9 | Business Ethics | Risk | Any governance breaches or failures in compliance can lead to severe legal consequences, reputational damage, and a decline in stakeholder trust, ultimately affecting company performance. | <ul style="list-style-type: none"> • Provide training and raise awareness on industry best practices. • Establish clear policies and guidelines to ensure compliance. • Conduct regular audits to monitor operations and identify risks. • Engage actively with stakeholders to maintain transparency and trust. | Negative: Non-compliance or governance failures can result in regulatory fines and penalties, along with significant reputational harm. This leads to a loss of customer and investor confidence, ultimately harming the company's financial stability and growth. |

| Sl. No | Material issue identified | Indicate whether risk Or opportunity (R/O) | Rationale for identifying the risk /opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--------|------------------------------|--|--|--|---|
| 10 | Supply Chain Sustainability | Risk and Opportunity | <p>Adopting sustainable supply chain practices offers an opportunity to enhance long-term resilience, meet stakeholder expectations, and ensure the ethical sourcing of raw materials. This can strengthen supplier relationships, improve brand reputation, and support future business growth.</p> <p>Reliance on both local and international suppliers exposes Paramount to risks such as supply disruptions, ESG compliance failures, and resource scarcity. Neglecting sustainability in the supply chain can lead to operational delays, reputational damage, and regulatory penalties.</p> | <p>Conduct ESG-focused due diligence during the onboarding of suppliers and logistics partners to ensure alignment with sustainability standards.</p> <p>Regularly engage and evaluate value chain partners to build awareness and promote adherence to industry best practices in environmental and social responsibility.</p> | <p>Positive: A well-managed supply chain enhances resource efficiency, minimizes environmental impact, and strengthens the company's long-term sustainability goals.</p> <p>Negative: Poor supply chain management can cause procurement delays, escalate costs, and damage the company's reputation due to inefficiencies or ESG non-compliance.</p> |
| 11 | Cybersecurity & Data Privacy | Risk | <p>Cybersecurity and data privacy pose significant risks for the cable industry due to its extensive interactions with vendors, suppliers, and customers, which involve the exchange of sensitive and confidential data. A cyberattack or data breach can expose critical business information, disrupt operations, and lead to regulatory scrutiny, damaging trust with external stakeholders.</p> | <ul style="list-style-type: none"> Implement robust cybersecurity infrastructure including firewalls, encryption, and intrusion detection systems. Conduct regular employee training on cyber hygiene and data protection protocols. Perform periodic vulnerability assessments and audits to identify and fix security gaps. | <p>Negative: A cybersecurity breach can result in heavy financial losses due to legal penalties, data recovery costs, and regulatory fines. It can also lead to reputational damage, loss of client trust, and business disruptions, ultimately affecting revenue and market competitiveness.</p> |
| 12 | Transparency | Opportunity | <p>Transparency offers a strategic advantage to wires and cables manufacturers by fostering stakeholder trust, enhancing brand reputation, and ensuring regulatory compliance. It enables clearer communication across supply chains, supports ethical practices, and strengthens customer confidence, thereby contributing to long-term business sustainability.</p> | NA | <p>Positive: Maintaining operational transparency strengthens stakeholder relationships, supports adherence to regulations, and enhances brand reputation. It enables wires and cables manufacturers to build lasting trust, differentiate in competitive markets, and pursue sustainable business growth.</p> |

SECTION B

MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

| Disclosure Questions | | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|--|--|---|-----|-----|-----|-----|-----|-----|-----|-----|
| Policy and management processes | | | | | | | | | | |
| 1. | a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No) | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| | b. Has the policy been approved by the Board? (Yes/No) | Yes, the policies have been authorized by the Board of Directors and signed by the Chairman. | | | | | | | | |
| | c. Web Link of the Policies, if available | https://paramountcables.com/policy/ | | | | | | | | |
| 2 | Whether the entity has translated the policy into procedures. (Yes / No) | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| 3 | Do the enlisted policies extend to your value chain partners? (Yes/No) | Yes | | | | | | | | |
| 4 | Name of the national and international codes/certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle. | Quality ISO standards: <ul style="list-style-type: none"> • ISO 9001:2015, • ISO 14001:2015 • ISO 45001:2018 BIS Licenses: <ul style="list-style-type: none"> • IS: 694, IS:1554 Part 1, IS: 7098 Part 1, IS:7098 Part 2, IS: 7098 Part 3 up to 66 KV, IS: 14255, IS 398 Part 2 UL Certifications for: <ul style="list-style-type: none"> • Thermoset Insulated Wires & Cables as per UL 44 • Photovoltaic Wire as per UL 4703 • Service -Entrance Cables as per UL 854 • Metal Clad Cable as per UL 1569 • Thermoplastic-Insulated Wires and Cables as per UL 83 • Fixture Wire as per UL 66 • Electrical Power and Control Tray Cables as per UL 1277 | | | | | | | | |
| 5 | Specific commitments, goals and targets set by the entity with defined timelines, if any. | Paramount Communications Limited has identified key ESG priority areas and set internal objectives to enable continuous monitoring and targeted action. Dedicated cross-functional teams have been established to drive initiatives aligned with sustainability goals. The Company remains committed to strengthening its environmental, social, and governance practices to deliver meaningful and long-term value for all stakeholders. | | | | | | | | |
| 6 | Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met. | Paramount Communications Limited has demonstrated a proactive approach to sustainability by identifying key Environmental, Social, and Governance (ESG) priority areas and establishing internal objectives to support ongoing monitoring and strategic action. The formation of dedicated cross-functional teams reflects the Company's commitment to integrating ESG considerations into its core operations. | | | | | | | | |

| Disclosure Questions | | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 | | | | | | | | | |
|--------------------------------------|--|---|----|----|----|-----|----|----|----|----|--|----|----|----|----------|----|----|----|----|
| Governance, leadership and oversight | | | | | | | | | | | | | | | | | | | |
| 7 | Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure) | Paramount Communications Limited is strongly committed to its ESG goals, aligning its mission with the principles of sustainable living, environmental stewardship, social well-being, and sound governance. Our products are thoughtfully designed and responsibly manufactured to meet the evolving needs of our customers while minimizing environmental impact. We consider sustainability not only an ethical responsibility but also a fundamental pillar of long-term business success. Recognizing the growing challenges posed by shifts in ecosystems, climate change, societal expectations, and governance frameworks, we believe urgent climate action is imperative. As a responsible corporate, we actively contribute through forward-looking initiatives that reflect our commitment to nature, society, and the nation. Our vision provides a clear roadmap for embedding sustainable practices across our operations—enhancing organizational resilience, shaping a purpose-driven culture, and creating enduring value for all stakeholders. | | | | | | | | | | | | | | | | | |
| 8 | Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies). | Mr. Sanjay Aggarwal Chairman Cum CEO of the Company | | | | | | | | | | | | | | | | | |
| 9 | Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details. | YES -The Board of Directors have an oversight over sustainability in the business operations. The Risk Management Committee is responsible for decision making on sustainability-related aspects | | | | | | | | | | | | | | | | | |
| 10. | Details of Review of NGRBCs by the Company: | | | | | | | | | | | | | | | | | | |
| | Subject of Review | Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee | | | | | | | | | Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify) | | | | | | | | |
| | | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
| | Performance against above policies and follow up action | | | | | Yes | | | | | | | | | Annually | | | | |
| | Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances | | | | | Yes | | | | | | | | | Annually | | | | |
| 11. | Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 | No | | | | | | | | |
| 12. | If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated: | | | | | | | | | | | | | | | | | | |
| | Questions | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 | | | | | | | | | |
| | a. The entity does not consider the Principles material to its business (Yes/No) | | | | | | | | | | Not Applicable | | | | | | | | |
| | b. The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No) | | | | | | | | | | | | | | | | | | |
| | c. The entity does not have the financial or/human and technical resources available for the task (Yes/No) | | | | | | | | | | | | | | | | | | |
| | d. It is planned to be done in the next financial year (Yes/No) | | | | | | | | | | | | | | | | | | |
| | e. Any other reason (please specify) | | | | | | | | | | | | | | | | | | |

SECTION C

PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership”.

While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1

Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

- Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

| Segment | Total number of training and awareness programmes held | Topics / principles covered under the training and its impact | % age of persons in respective category covered by the awareness programmes |
|--------------------------------|--|--|---|
| Board of Directors | 1 | Familiarization Programme on various topics like statutory and regulatory changes | 100% |
| Key Managerial Personnel (KMP) | 3 | POSH, Statutory and regulatory changes , Enterprises Risk Management , Anti Bribery and Corruption | 100% |
| Employees other than BoD & KMP | 5 | POSH, Health & Safety at the Workplace, Anti-Bribery and Corruption, Work Ethics, Human Right , Fire safety and emergency procedures, Domain, CRM Software, Updates In SAP and Process improvement trainings | 52.49% |
| Workers | 4 | POSH, Health & Safety, Work Ethics, Quality System & First Aid | 37.70% |

- Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity’s website):

| Monetary | | | | | |
|---------------|-----------------|---|---------------|-------------------|--|
| | NGRBC Principle | Name of the regulatory/ enforcement agencies/ judicial institutions | Amount (In ₹) | Brief of the Case | Has an appeal been preferred? (Yes/No) |
| Penalty/ Fine | | | NA | | |
| Penalty/ Fine | | | NA | | |
| Settlement | | | NA | | |
| Compounding | | | NA | | |

| Non- Monetary | | | | |
|---------------|-----------------|---|-------------------|--|
| | NGRBC Principle | Name of the regulatory/ enforcement agencies/ judicial institutions | Brief of the Case | Has an appeal been preferred? (Yes/No) |
| | Imprisonment | NA | | |
| | Punishment | NA | | |

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

| Case Details | Name of the regulatory/ enforcement agencies/ judicial institutions |
|--------------|---|
| | NA |

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Paramount Communications Limited has instituted a comprehensive Anti-Bribery and Anti-Corruption (ABAC) Policy to uphold the highest standards of ethical conduct and business integrity. The policy outlines clear guidelines for appropriate business behaviour, aiming to foster a transparent, fair, and respectful work environment. It is applicable to all permanent employees, senior management, and workers of the Company, and provides a structured framework for decision-making and conduct in business operations. The full policy is publicly accessible at: <https://paramountcables.com/policy/>

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

| | FY 2024-25 (Current Financial Year) | FY 2023- 24 (Previous Financial Year) |
|-----------|--|--|
| Directors | NIL | NIL |
| KMPs | NIL | NIL |
| Employees | NIL | NIL |
| Workers | NIL | NIL |

6. Details of complaints with regard to conflict of interest:

| | FY 2024-25 (Current Financial Year) | | FY 2023- 24 (Previous Financial Year) | |
|--|--|---|--|---------|
| | Number | Remarks | Number | Remarks |
| Number of complaints received in relation to issues of Conflict of Interest of the Directors | NIL | No complaints were received in relation to issues of conflict of interest involving the Directors during the reporting period | NIL | NIL |
| Number of complaints received in relation to issues of Conflict of Interest of the KMPs | NIL | | NIL | NIL |

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

During the reporting period, there were no identified instances of conflicts of interest or corruption that warranted intervention by regulatory bodies, law enforcement authorities, or the judiciary.

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

| | FY 2024-25 (Current Financial Year) | FY 2023- 24 (Previous Financial Year) |
|------------------------------------|--|--|
| Number of days of accounts payable | 38 | 33 |

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

| Parameter | Metrics | FY 2024-25 (Current Financial Year) | FY 2023- 24 (Previous Financial Year) |
|----------------------------|--|--|--|
| Concentration of Purchases | a. Purchases from trading houses as % of total purchases | 2.34% | 2.95% |
| | b. Number of trading houses where purchases are made from | 207 | 297 |
| | c. Purchases from top 10 trading houses as % of total purchases from trading houses | 75.25% | 81% |
| Concentration of Sales | a. Sales to dealers/ distributors as % of total sales | 36.76% | 35% |
| | b. Number of dealers / distributors to whom sales are made | 285 | 275 |
| | c. Sales to top 10 dealers/distributors as % of total sales to dealers / distributors | 79.60% | 81.9% |
| Shares of RPTs in | a. Purchases (Purchases with related parties/ total purchases) | 0.11% | 0.07% |
| | b. Sales (Sales to related parties/ total sales) | 0.03% | 0.58% |
| | c. Loans & advances (Loans & advances given to related parties / total loans and advances) | 16.06% | 39.22% |
| | d. Investments (Investments in related parties / total investments made) | 100% | 3.43% |

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

| Total number of awareness programmes held | Topics / principles covered under the training | % age of value chain partners covered (by value of business done with such partners) under the awareness programmes |
|--|---|--|
| Multiple awareness sessions/meetings were organised during the year. | Under Principle 4, the Company has implemented structured awareness programs aimed at disseminating product information, promoting reward schemes, and gathering stakeholder feedback. These initiatives specifically target retailers and channel partners, fostering active engagement and enhancing their understanding of product offerings and associated incentives | 100% |

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same

YES

Paramount Communications Limited has implemented a Code of Conduct to address conflicts of interest and uphold ethical business practices. This Code is applicable to the entire Board of Directors and Senior Management and mandates strict adherence to its principles. It is designed to ensure transparency, integrity, and the highest ethical standards in the Company's operations.

The Code provides clear guidance on managing situations where personal interests may conflict with those of the Company. Board members and senior executives are required to avoid such conflicts and promptly disclose any potential or actual conflicts as they arise. This framework reinforces trust, accountability, and the Company's commitment to good governance.

The Code of Conduct is publicly available at: <https://paramountcables.com/wp-content/uploads/2021/11/Code-of-conduct.pdf>

PRINCIPLE 2

Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively

| | Current Financial Year | Previous Financial Year | Details of improvements in environmental and social impacts |
|-------|--|-------------------------|---|
| R & D | The company currently does not operate a dedicated Research and Development (R&D) department. Nonetheless, it has embarked on a sustainability-focused transformation across its operations and product portfolio. As part of its environmental responsibility, the company has initiated Life Cycle Assessments for its cable products to evaluate and mitigate environmental impacts. Its broader sustainability objectives include reducing its carbon footprint, conserving water resources, protecting biodiversity and ecosystem services, and enhancing community well-being. To support these goals, the company has made capital investments in advanced machinery, testing equipment, and energy-efficient generators aimed at improving operational efficiency and minimizing energy consumption. | | |
| Capex | | | |

2.
 - a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)
Yes, the company has procedures in place to ensure that third-party partners for materials and services meet our standards. For example, we select suppliers that are responsible, ethical, and reliable partners.
 - b. If yes, what percentage of inputs were sourced sustainably?
All the metals, steels, and plastics are purchased on a sustainable basis directly from the renowned and valued manufacturers.
3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for
 - a. Plastics (including packaging)
The Company has established a robust waste disposal system to ensure proper handling and disposal of plastic waste and other materials in compliance with environmental regulations. Disposal is carried out through contractors duly approved by CPCB and SPCB, maintaining strict adherence to prescribed standards.
 - b. E-waste
We have disposed the E Waste through authorised RPCB e-waste Handling service provider.
 - c. Hazardous waste
Recycling processes are managed by authorized contractors, ensuring strict compliance with the regulations set by the pollution control board.
 - d. other waste
We treat and dispose of other waste according to our regular operating procedures.
4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Yes, Paramount Communications Limited complies with Extended Producer Responsibility (EPR) regulations and is actively enhancing its waste collection strategy to align with the prescribed guidelines. All waste is managed through approved third party vendor. Our commitment is to ensure efficient waste management while promoting awareness about the significance of responsible disposal practices.

Leadership Indicators

- Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

| NIC Code | Name of Product /Service | % of total Turnover contributed | Boundary for which the Life Cycle Perspective / Assessment was conducted | Whether conducted by independent external agency (Yes/No) | Results communicated in public domain (Yes/No) If yes, provide the web-link. |
|----------|--------------------------|---------------------------------|--|---|--|
|----------|--------------------------|---------------------------------|--|---|--|

Yes, Life Cycle Assessments (LCA) have been systematically conducted for both High Tension (HT) and Low Tension (LT) power cables. This initiative reflects the company's commitment to evaluating the environmental impact of its products throughout their entire life cycle—from raw material extraction and manufacturing to distribution, usage, and end-of-life disposal. LCA for these products, which collectively account for approximately 35% of total product turnover, aligning with its sustainability and environmental impact objectives.

- If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

| Name of Product / Service | Description of the risk / concern | Action Taken |
|---|-----------------------------------|--------------|
| No risks have been identified as part of our LCA assessment | | |

- Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

| Indicate input material | Recycled or re-used input material to total material | |
|-------------------------|--|------------------------------------|
| | FY 2024-25 Current Financial Year | FY 2023-24 Previous Financial Year |
| NIL | | |

- Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

| | FY 2024-25 Current Financial Year | | | FY 2023-24 Previous Financial Year | | |
|--------------------------------|--------------------------------------|----------|-----------------|---------------------------------------|----------|-----------------|
| | Re-Used | Recycled | Safely Disposed | Re-Used | Recycled | Safely Disposed |
| Plastics (including packaging) | NIL | | | NIL | | |
| E-waste | | | | | | |
| Hazardous waste | | | | | | |
| Other waste | | | | | | |

- Reclaimed products and their packaging materials (as percentage of products sold) for each product category

| Indicate product category | Reclaimed products and their packaging materials as % of total products sold in respective category |
|---------------------------|---|
| NIL | |

PRINCIPLE 3

Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees:

| Category | % of employees covered by | | | | | | | | | | |
|--------------------------------|---------------------------|------------------|---------|--------------------|---------|--------------------|---------|--------------------|---------|---------------------|---------|
| | Total (A) | Health Insurance | | Accident insurance | | Maternity benefits | | Paternity Benefits | | Day Care facilities | |
| | | Number (B) | % (B/A) | Number (C) | % (C/A) | Number (D) | % (D/A) | Number (E) | % (E/A) | Number (F) | % (F/A) |
| | | | | | | | | | | | |
| Permanent employees | | | | | | | | | | | |
| Male | 281 | 281 | 100% | 281 | 100% | - | - | 0 | - | 0 | - |
| Female | 22 | 22 | 100% | 22 | 100% | 22 | 100% | 0 | - | 0 | - |
| Total | 303 | 303 | 100% | 303 | 100% | 22 | 7.26% | 0 | - | 0 | - |
| Other than Permanent employees | | | | | | | | | | | |
| Male | 14 | 14 | 100% | 14 | 100% | - | - | 0 | - | 0 | - |
| Female | 0 | 0 | - | 0 | - | 0 | - | - | - | 0 | - |
| Total | 14 | 14 | 100% | 14 | 100% | 0 | - | 0 | - | 0 | - |

b. Details of measures for the well-being of workers:

| Category | % of workers covered by | | | | | | | | | | |
|------------------------------|-------------------------|------------------|---------|--------------------|---------|--------------------|---------|--------------------|---------|---------------------|---------|
| | Total (A) | Health Insurance | | Accident insurance | | Maternity benefits | | Paternity Benefits | | Day Care facilities | |
| | | Number (B) | % (B/A) | Number (C) | % (C/A) | Number (D) | % (D/A) | Number (E) | % (E/A) | Number (F) | % (F/A) |
| | | | | | | | | | | | |
| Permanent workers | | | | | | | | | | | |
| Male | 52 | 52 | 100% | 52 | 100% | 0 | - | 0 | - | 0 | - |
| Female | 0 | 0 | - | 0 | - | 0 | - | 0 | - | 0 | - |
| Total | 52 | 52 | 100% | 52 | 100% | 0 | - | 0 | - | 0 | - |
| Other than Permanent workers | | | | | | | | | | | |
| Male | 1247 | 1247 | 100% | 1247 | 100% | 0 | - | 0 | - | 0 | - |
| Female | 0 | 0 | - | 0 | - | 0 | - | 0 | - | 0 | - |
| Total | 1247 | 1247 | 100% | 1247 | 100% | 0 | - | 0 | - | 0 | - |

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

| Parameter | FY 2024 -25 Current Financial Year | FY 2023- 24 (Previous Financial Year) |
|---|---------------------------------------|--|
| Cost incurred on well-being measures as a % of total revenue of the company | 0.07 | 0.08 |

2. Details of retirement benefits, for Current FY and Previous Financial Year.

| Benefits | FY 2024-25 | | | FY 2023-24 | | |
|-------------------------|--|--|--|--|--|--|
| | No. of employees covered as a % of total employees | No. of workers covered as a % of total workers | Deducted and deposited with the authority (Y/N/N.A.) | No. of employees covered as a % of total employees | No. of workers covered as a % of total workers | Deducted and deposited with the authority (Y/N/N.A.) |
| PF | 98% | 100% | Y | 97% | 100% | Y |
| Gratuity | 100% | 100% | Y | 100% | 100% | Y |
| ESI | 0% | % | Y | 0% | 0% | Y |
| Others - Please specify | - | - | - | - | - | - |

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard

Paramount Communications Limited is committed to fostering an inclusive and accessible workplace in alignment with the Rights of Persons with Disabilities Act, 2016. As part of this commitment, the Company has ensured that its office infrastructure is accessible to individuals with disabilities. Ramps have been installed at entry points and lobbies reinforcing our dedication to equality and universal design.

4 Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Paramount Communications Limited upholds a strict Equal Employment Opportunity policy, prohibiting discrimination against individuals with disabilities in all employment-related matters, in accordance with the Rights of Persons with Disabilities Act, 2016. To ensure physical accessibility, all Company plants and corporate offices are equipped with ramps and restrooms, enabling safe and convenient mobility for persons with disabilities. Paramount values diversity and is dedicated to fostering an inclusive workplace where every employee is treated with respect and dignity. Committed to equal opportunities, the company strives to build a workforce that reflects all sections of society while actively ensuring fair representation of individuals with disabilities.

5. Return to work and Retention rates of permanent employees and workers that took parental leave-

| Gender | Permanent employees | | Permanent workers | |
|--------|---------------------|----------------|---------------------|----------------|
| | Return to work rate | Retention rate | Return to work rate | Retention rate |
| Male | 0% | 0% | 0% | 0% |
| Female | 0% | 0% | 0% | 0% |
| Total | 0% | 0% | 0% | 0% |

6 Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

| | |
|--------------------------------|--|
| | Yes/No (If Yes, then give details of the mechanism in brief) |
| Permanent Workers | Yes, The Company has an established grievances redressal mechanism in place and upholds transparency by promoting open dialogue between employees and their managers, irrespective of their employment status. This commitment to transparency and ethical conduct is reinforced through various policies accessible on the Company website https://paramountcables.com/ including the 'Code of Conduct', 'Whistle-blower Policy' and POSH Policy wherein we have a weekly dedicated day & time for all HR queries and employee grievances in person. A dedicated email Id i.e. grievances@paramountcables.com has been circulated to employees and workers where they can report any of their grievances for resolution. |
| Other than Permanent Workers | |
| Permanent Employees | |
| Other than Permanent Employees | |

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

| Category | FY 2024-25 | | | FY 2023-24 | | |
|---------------------------|--|--|-----------|--|--|--------|
| | Total employees / workers in respective category (A) | No. of employees / workers in respective category, who are part of association(s) or Union (B) | % (B / A) | a Total employees / workers in respective category (C) | No. of employees / workers in respective category, who are part of association(s) or Union (D) | %(D/C) |
| Total Permanent Employees | 303 | 0 | - | 0 | 0 | 0 |
| Male | 281 | 0 | - | 0 | 0 | 0 |
| Female | 22 | 0 | - | 0 | 0 | 0 |
| Total Permanent Workers | 52 | 0 | - | 0 | 0 | 0 |
| Male | 52 | 0 | - | 0 | 0 | 0 |
| Female | 0 | 0 | - | 0 | 0 | 0 |

8 Details of training given to employees and workers:

| Category | FY 2024-25 | | | | | FY 2023-24 | | | | |
|-----------|------------|-------------------------------|---------|----------------------|---------|------------|-------------------------------|---------|----------------------|---------|
| | Total (A) | On Health and safety measures | | On Skill upgradation | | Total (D) | On Health and safety measures | | On Skill upgradation | |
| | | No. (B) | % (B/A) | No. (C) | % (C/A) | | No. (E) | % (E/D) | No. (F) | % (F/D) |
| Employees | | | | | | | | | | |
| Male | 295 | 226 | 76.61% | 152 | 51.53% | 257 | 90 | 35% | 99 | 39% |
| Female | 22 | 15 | 68.18% | 17 | 77.27% | 15 | 1 | 7% | 7 | 47% |
| Total | 317 | 241 | 76.02% | 169 | 53.31% | 272 | 91 | 33% | 106 | 39% |
| Workers | | | | | | | | | | |
| Male | 1299 | 663 | 51.03% | 389 | 29.95% | 1101 | 1101 | 100% | 383 | 34% |
| Female | 0 | 0 | 0 | 0 | - | 0 | 0 | 0% | 0 | 0 |
| Total | 1299 | 663 | 51.03% | 389 | 29.95% | 1101 | 1101 | 100% | 383 | 34% |

9. Details of performance and career development reviews of employees and worker:

| Category | FY 2024-25 | | | FY 2023-24 | | |
|------------------|-------------|------------|---------------|-------------|------------|------------|
| | Total (A) | No.(B) | % (B/A) | Total (C) | No.(D) | %(D/C) |
| Employees | | | | | | |
| Male | 295 | 267 | 90.51% | 257 | 239 | 93% |
| Female | 22 | 18 | 81.82% | 15 | 14 | 93% |
| Total | 317 | 285 | 89.91% | 272 | 253 | 93% |
| Workers | | | | | | |
| Male | 1299 | 958 | 73.75% | 1101 | 900 | 81% |
| Female | 0 | 0 | - | 0 | 0 | 0 |
| Total | 1299 | 958 | 73.75% | 1101 | 900 | 81% |

10 Health and safety management system:

- a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

YES, Paramount Communications Limited' occupational health and safety management system is aligned with the ISO 45001:2018 standard, reflecting the Company's unwavering commitment to safeguarding the well-being of its workforce. Health and safety are integral to Paramount's operational philosophy, and the Company is dedicated to preventing workplace incidents and occupational illnesses.

By adhering to and striving to exceed all applicable statutory and regulatory requirements, Paramount continues to foster a safe and compliant work environment, promoting a culture of proactive risk management and continuous improvement.

- b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Paramount Communications Limited conducts regular internal and external audits to ensure compliance with its Occupational Health and Safety (OHS) management system, in alignment with ISO 45001 standards. These audits help identify workplace hazards and assess associated risks across industrial operations.

The Company's Environment, Health & Safety (EHS) protocols include systematic training, inspections, and adherence to Process Safety Management systems. Tools such as Hazard Identification and Risk Assessment (HIRA), design checklists, and outcome modelling investigations are employed to proactively detect and mitigate risks. Routine tasks are governed by Job Safety Analysis (JSA), HIRA, Standard Operating Procedures (SOPs), and Operational Control Procedures, while non-routine activities are closely monitored using JSA to ensure comprehensive safety oversight.

- c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Yes, Paramount Communications Limited actively identifies and evaluates employment-related risks in accordance with ISO 45001 standards, conducting both routine and periodic assessments. To mitigate workplace hazards and risks, the company has implemented several measures, including:

- Regular internal and external audits, encompassing group safety audits, cross-functional team evaluations, management safety inspections, and daily safety observations by departments.
- A structured framework for open communication, participation, and advisory support.
- A comprehensive approach for tracking and managing performance to ensure continuous improvement in workplace safety.

- d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Paramount Communications Limited extends Employees' State Insurance Corporation (ESIC) benefits to all eligible workers and staff, in compliance with regulatory requirements. In addition, individual and group medical insurance coverage is provided based on employee eligibility criteria, ensuring comprehensive health protection. The Company also organises periodic medical camps in partnership with NGOs and healthcare organisations, reinforcing its commitment to employee well-being and preventive healthcare.

11 Details of safety related incidents, in the following format:

| Safety Incident/Number | Category | FY 2024-25 | FY 2023-24 |
|---|-----------|------------|------------|
| Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) | Employees | NIL | NIL |
| | Workers | | |
| Total recordable work-related injuries | Employees | | |
| | Workers | | |
| No. of fatalities | Employees | | |
| | Workers | | |
| High consequence work-related injury or ill-health (excluding fatalities) | Employees | | |
| | Workers | | |

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

Paramount Communications Limited's Environment, Health and Safety (EHS) management system is aligned with ISO 45001:2018, OSHA guidelines, the Factories Act, and relevant state-level regulatory frameworks. The EHS Policy is designed to ensure a safe and healthy working environment for all employees, contractors, subcontractors, and visitors.

To uphold these standards, the Company conducts regular internal and external audits to assess the effectiveness of its safety policies and procedures, in accordance with ISO 45001:2018 and EHS system requirements. Continuous monitoring mechanisms are in place to track health and safety performance and identify any deviations from expected standards.

Monitoring Mechanisms Include:

- **Visual Communication:** Safety instruction display boards are installed across plant locations to ensure awareness and compliance.
- **Proactive Monitoring:** Includes daily safety patrols, internal audits, workplace and statutory inspections, hygiene checks, risk assessment results, OHS objectives tracking, safety committee meeting outcomes, and employee surveys.
- **Reactive Monitoring:** Covers tracking of near-miss incidents, hazard predictions, accident/incident investigations, reported illness and injuries, and classification of reportable/non-reportable accidents.
- **Feedback & Continuous Improvement:** Inputs from audits, risk assessments, investigations, and employee suggestions are systematically recorded and reviewed to drive continual improvement in EHS practices.

13 Number of Complaints on the following made by employees and workers:

| Category | FY 2024-25 | | | FY 2023-24 | | |
|--------------------|-----------------------|---------------------------------------|---------|-----------------------|---------------------------------------|---------|
| | Filed during the year | Pending resolution at the end of year | Remarks | Filed during the year | Pending resolution at the end of year | Remarks |
| Working Conditions | 0 | 0 | NIL | 0 | 0 | 0 |
| Health & Safety | 0 | 0 | NIL | 0 | 0 | 0 |

14 Assessments for the year:

| % of your plants and offices that were assessed (by entity or statutory authorities or third parties) | |
|---|------|
| Health and safety practices | 100% |
| Working Conditions | |

15 Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

Paramount Communications Limited ensures regulatory compliance and robust safety performance by aligning with both national and international standards. Regular Health, Safety, and Environment (HSE) audits are conducted internally by the Company's safety team and externally by accredited third-party organisations, covering areas such as HSE, fire safety, and electrical systems. Based on the audit findings, the Company implements appropriate remedial and preventive measures to strengthen its safety framework and drive continuous improvement across operations.

Leadership Indicators

- 1 Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N)?
Yes

The company ensures that all employees including workers are covered under Medical Health Insurance/ ESIC as applicable and personal Accident Insurance. Additionally, workers covered under the Workmen's Compensation Act Policy

- 2 Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

All required payments, including ESI, PF contributions, and other statutory dues, are deducted and remitted to the appropriate authorities in compliance with regulatory standards.

- 3 Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

| | Total no. of affected employees/ workers | | No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment | |
|-----------|--|------------|---|------------|
| | FY 2024-25 | FY 2023-24 | FY 2024-25 | FY 2023-24 |
| Employees | NIL | NIL | NIL | NIL |
| Workers | NIL | NIL | NIL | NIL |

- 4 Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

No, however during the service period employees are up skilled at regular interval which help them to employable after retirement/ termination.

- 5 Details on assessment of value chain partners:

| | |
|-----------------------------|-----|
| Health and safety practices | NIL |
| Working Conditions | |

- 6 Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

NA

PRINCIPLE 4

Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

- 1 Describe the processes for identifying key stakeholder groups of the entity:

As a responsible and forward-looking organization, Paramount Communications Limited recognizes that strong stakeholder relationships are fundamental to sustainable growth. The Company is committed to understanding stakeholder concerns, fostering collaboration to mitigate risks, enhancing credibility, and building lasting trust. Our stakeholder identification process is guided by the principles of responsiveness, materiality, and inclusivity. Paramount's key stakeholder groups include those directly or indirectly impacted by its operations, as well as entities on which the Company depends—financially, ethically, or legally. This approach reflects our belief that cultivating relationships rooted in mutual trust and a shared understanding of goals enables us to create inclusive, long-term value for all stakeholders.

2 List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group

| | Stakeholder Group | Whether identified as Vulnerable & Marginalized Group (Yes/No) | Channels of Communication (E-mail, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), other | Frequency of engagement (Annually/ Half yearly/ Quarterly/others- please specify) | Purpose and scope of engagement including key topics and concerns raised during such engagement |
|---|---|--|---|---|---|
| 1 | Employees (On roll and Contractual Workforce) | NO | <ul style="list-style-type: none"> Email Management Meeting feedback and survey. Newsletters Notice Board Website and Other SMS | As and when necessary | <p>Paramount's workforce is critical to the continuity of operations, design, production, sales, and testing department. Their commitment and contribution are pivotal in advancing the Company's corporate vision.</p> <p>KEY SCOPES INCLUDE:</p> <ul style="list-style-type: none"> Training and Development Recognition & Reward Top-Down Communication on important changes Policies and Information related to the Company's business growth plans and performance |
| 2 | Channel partners, distributors, retailers and influencers | NO | <ul style="list-style-type: none"> After Sale Services Survey and Feedback Session Advertisement Newspaper Deales/ Retailers/business Associates get together Pamphlets | Engagement sessions conducted periodically | <p>KEY AREAS OF INTEREST:</p> <ul style="list-style-type: none"> Providing information regarding products pricing and quality Incentive Programme Technical Seminar |
| 3 | End consumers | NO | <ul style="list-style-type: none"> Engagement through website, Email, SMS social media Sales Promotions and brand Campaigns. Meetings | Weekly/monthly and Yearly communication as per requirement | <p>Key Areas of Interest:</p> <ul style="list-style-type: none"> Order and Payment for Products & Services Product Availability and Pricing Product Quality and Customer Feedback Market Surveys/Research on Product Trends and New Product Development |

| | Stakeholder Group | Whether identified as Vulnerable & Marginalized Group (Yes/No) | Channels of Communication (E-mail, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), other | Frequency of engagement (Annually/ Half yearly/ Quarterly/others- please specify) | Purpose and scope of engagement including key topics and concerns raised during such engagement |
|---|--|--|--|---|---|
| 4 | Government agencies, regulatory bodies and local authority | NO | <ul style="list-style-type: none"> • Disclosure and Filings for compliance reporting. • Meeting authorities for permission/ approvals. | Audit conducted quarterly/ annually/ periodically and on a need basis. | The government agencies and regulatory bodies provide the requisite regulatory framework and registration essential to conduct the businesses smoothly. Key area of interest: <ul style="list-style-type: none"> • Compliance • Tax Payments • Policy advocacy |
| 5 | Communities and Environment | YES | <ul style="list-style-type: none"> • CSR Initiatives | Community events and functions are conducted regularly. | Key area of interest: <ul style="list-style-type: none"> • To develop the CSR project according to the needs of the community. |
| 6 | Vendor | NO | Email <ul style="list-style-type: none"> • SMS • Written Communication • Meeting | As and when required | <ul style="list-style-type: none"> • Procurement of Services and Raw Materials. |

Leadership Indicators

- 1 Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

Paramount Communication's Limited journey toward sustainable growth is anchored in a robust governance framework built on the principles of transparency, integrity, and ethical conduct. Oversight of the Company's Climate Action Plan and broader sustainability strategy is entrusted to its Board of Directors and designated board-level committees. The CSR and ESG Committee, along with the Risk Management Committee, are specifically responsible for overseeing the governance of ESG-related matters, including climate-related risks and opportunities. By integrating ESG considerations into strategic decision-making processes, these committees play a pivotal role in enabling the Company to achieve inclusive, responsible growth while reinforcing its core values.

- 2 Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes. Through stakeholder engagement initiatives, the company works closely with a diverse group of stakeholders to gain insights into key issues and effectively address them.

- 3 Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

NIL

PRINCIPLE 5

Businesses should respect and promote human rights

Essential Indicators

- 1 Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

| Category | FY 2024-25 | | | FY 2023-24 | | |
|------------------------|-------------|--|---------------|------------|--|-----------|
| | Total (A) | No. of employees / workers covered (B) | % (B/A) | Total (C) | No. of employees / workers covered (D) | % (D / C) |
| Employees | | | | | | |
| Permanent | 303 | 155 | 51.16% | 0 | 0 | 0 |
| Other than permanent | 14 | 6 | 42.86% | 0 | 0 | 0 |
| Total Employees | 317 | 161 | 50.79% | 0 | 0 | 0 |
| Workers | | | | | | |
| Permanent | 52 | 37 | 71.15% | 0 | 0 | 0 |
| Other than permanent | 1247 | 508 | 40.74% | 0 | 0 | 0 |
| Total Workers | 1299 | 545 | 41.96% | 0 | 0 | 0 |

- 2 Details of minimum wages paid to employees and workers, in the following format:

| Category | FY 2024-25 | | | | | FY 2023-24 | | | | |
|----------------------|------------|-----------------------|---------|------------------------|---------|------------|-----------------------|---------|------------------------|---------|
| | Total (A) | Equal to Minimum Wage | | More than minimum Wage | | Total (D) | Equal to Minimum Wage | | More than minimum Wage | |
| | | No.(B) | % (B/A) | No. (C) | % (C/A) | | No. (E) | % (E/D) | No. F | % (F/D) |
| Employees | | | | | | | | | | |
| Permanent | | | | | | | | | | |
| Male | 281 | 0 | - | 281 | 100% | 241 | 0 | 0 | 241 | 100% |
| Female | 22 | 0 | - | 22 | 100% | 15 | 0 | 0 | 15 | 100% |
| Other than permanent | | | | | | | | | | |
| Male | 14 | 0 | - | 14 | 100% | 16 | 0 | 0 | 16 | 100% |
| Female | 0 | 0 | - | 0 | - | 0 | 0 | 0 | 0 | 0 |
| Workers | | | | | | | | | | |
| Permanent | | | | | | | | | | |
| Male | 52 | 0 | - | 52 | 100% | 53 | 0 | 0 | 53 | 100 |
| Female | 0 | 0 | - | 0 | - | 0 | 0 | 0 | 0 | 0 |
| Other than permanent | | | | | | | | | | |
| Male | 1247 | 250 | 20.05% | 997 | 79.95% | 1048 | 212 | 20% | 836 | 80% |
| Female | 0 | 0 | - | 0 | - | 0 | 0 | 0 | 0 | 0 |

3. Details of remuneration/salary/wages, in the following format:

a. Median remuneration / wages:

(Figures in Lakhs)

| | Male | | Female | |
|----------------------------------|--------|---|--------|---|
| | Number | Median remuneration/ salary/ wages of respective category | Number | Median remuneration/ salary/ wages of respective category |
| Board of Directors (BoD) | 2 | 186.04 | 0 | 0 |
| Key Managerial Personnel | 2 | 35.27 | 1 | *14.94 |
| Employees other than BoD and KMP | 277 | 5.48 | 22 | 4.47 |
| Workers | 52 | 3.71 | 0 | 0 |

* One of the female KMPs left the organization, hence relevant calculations have been carried out on a pro rata basis, in alignment with the duration of their tenure during the reporting period

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

| | FY 2024-25 Current Financial Year | FY 2023-24 Previous Financial Year |
|---|--------------------------------------|---------------------------------------|
| Gross wages paid to females as % of total wages | 2.35 % | 2.16% |

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

The CHRO of the company is responsible for addressing human rights concerns arising within the business operations. In line with the Prevention of Sexual Harassment (POSH) Policy, the Company has constituted an Internal Complaints Committee to ensure prompt and fair resolution of grievances related to workplace harassment. Additionally, a dedicated POSH Committee is in place to specifically address and resolve complaints of sexual harassment, reinforcing the Company's commitment to a safe and respectful workplace. Paramount also prioritizes training and education sessions for employees regarding their rights and the procedures for reporting violations, thereby fostering a culture of awareness, accountability, and ethical conduct.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Paramount Communications Limited is deeply committed to upholding and protecting the human rights of all its employees and workers. We consistently strive to raise awareness among our staff about their rights and the appropriate channels for reporting any violations. Any infringement of the following human rights principles can be reported to designated managers and supervisors, ensuring our organizational values are preserved and no breaches occur.

- **Protection against forced and child labour**

We strictly prohibit the use of child labour, forced labour, or any form of involuntary work, whether paid or unpaid, across all our facilities and offices.

- **Providing equal opportunity**

We ensure fair treatment in all aspects of employment and career development, without discrimination based on religion, caste, language, region, gender (male, female, or transgender), age, sex, physical ability, or any other factor. All recruitment, evaluation, promotion, and rewards are merit-based.

- **Compliance**

We are fully committed to complying with all applicable laws and regulations pertaining to human rights.

- **Protection against sexual harassment in the workplace**

We aim to provide a safe and respectful work environment where employees can operate without fear of prejudice, intimidation, gender bias, or sexual harassment. Any such incidents are addressed through strict disciplinary actions.

- **Providing a healthy and safe work environment**

We are dedicated to maintaining a work setting that is clean, secure, and respectful of employee dignity, with a strong emphasis on health and safety in all operations.

- **Collaboration**

We encourage the formation of employee-involved committees to share suggestions for improving workplace conditions. We value their input and ensure accessible grievance redressal mechanisms are in place.

- **Employee and worker development**

We support continuous skill and competence development for all employees through fair and inclusive access to learning and growth opportunities.

- **Employee and worker well-being**

We care about the work-life balance of our workforce and actively work to support their overall well-being.

6 **Number of Complaints on the following made by employees and workers:**

| Category | FY 2024-25 | | | FY 2023-24 | | |
|-----------------------------------|-----------------------|---------------------------------------|---------|-----------------------|---------------------------------------|---------|
| | Filed during the year | Pending resolution at the end of year | Remarks | Filed during the year | Pending resolution at the end of year | Remarks |
| Sexual Harassment | 0 | 0 | NIL | 0 | 0 | NIL |
| Discrimination at workplace | 0 | 0 | NIL | 0 | 0 | NIL |
| Child Labour | 0 | 0 | NIL | 0 | 0 | NIL |
| Forced Labour/ Involuntary Labour | 0 | 0 | NIL | 0 | 0 | NIL |
| Wages | 0 | 0 | NIL | 0 | 0 | NIL |
| Other Human rights related issues | 0 | 0 | NIL | 0 | 0 | NIL |

7 **Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**

| Category | FY 2024-25 Current Financial Year | FY 2023-24 Previous Financial Year |
|---|--------------------------------------|---------------------------------------|
| Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) | 0 | 0 |
| Complaints on POSH as a % of female employees / workers | 0 | 0 |
| Complaints on POSH upheld | 0 | 0 |

8 **Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases**

The company has formed an Internal Committee to investigate and resolve complaints of sexual harassment in compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. A dedicated Policy has also been implemented, reflecting the company's strong commitment to maintaining a workplace free from bias, prejudice, and harassment. The Internal Committee is responsible for receiving and addressing such complaints. Additionally, regular training sessions are conducted to educate employees and raise awareness about the policy.

9 **Do human rights requirements form part of your business agreements and contracts (Yes/No)**

Yes, ESG related requirements form and integral part of the contracts being entered, executed and issued to suppliers and service provider.

10 Assessments for the year:

| | % of your plants and offices that were assessed (by entity or statutory authorities or third parties) |
|-----------------------------|--|
| Child labour | 100% |
| Forced/involuntary labour | 100% |
| Sexual harassment | 100% |
| Discrimination at workplace | 100% |
| Wages | 100% |
| Others – please specify | NIL |

11 Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

NIL

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

NIL

2. Details of the scope and coverage of any Human rights due-diligence conducted.

NIL

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, the company has ensured an accessible workplace for individuals with disabilities. As part of its commitment to diversity and inclusivity, ramps have been installed at entry points and lobbies to support a barrier-free environment.

4. Details on assessment of value chain partners:

| | % of value chain partners (by value of business done with such partners) that were assessed |
|----------------------------------|--|
| Sexual Harassment | |
| Discrimination at workplace | |
| Child Labour | |
| Forced Labour/Involuntary Labour | NIL |
| Wages | |
| Others – please specify | |

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

NIL

PRINCIPLE 6**Businesses should respect and make efforts to protect and restore the environment****Essential Indicators****1 Details of total energy consumption (in GJ) and energy intensity, in the following format:**

| Parameter | FY 2024-25 | FY 2023-24 |
|--|------------------|------------------|
| From renewable sources | | |
| Total electricity consumption (A) | - | - |
| Total fuel consumption (B) | 0 | 0 |
| Energy consumption through other sources (C) | 0 | 0 |
| Total energy consumed from renewable sources (A+B+C) | 0 | 0 |
| From non-renewable sources | | |
| Total electricity consumption (D) | 66,250.04 | 57,391.85 |
| Total fuel consumption (E) | 8751.35 | 8,704.92 |
| Energy consumption through other sources (F) | 11,898.50 | 10,766.78 |
| Total energy consumed from non-renewable sources (D+E+F) | 86,899.89 | 76,863.55 |
| Total energy consumed (A+B+C+D+E+F) | 86,899.89 | 76,863.55 |
| Energy intensity per rupee of turnover (Total energy consumed/ revenue from operations) GJ/ INR Crore | 55.82* | 0.73 |
| Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP) GJ/USD Million | 114.05* | - |
| Energy intensity in terms of physical output GJ/Km of wire | 0.87 | - |
| Energy intensity (optional) – the relevant metric may be selected by the entity | - | - |

*As part of data improvement process optimisation, we have calculated the intensity basis GJ/INR Crore for FY 2024-25.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency-

2 Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Not Applicable

3 Provide details of the following disclosures related to water, in the following format:

| Parameter | FY 2024-25 | FY 2023-24 |
|---|----------------|---------------|
| Water withdrawal by source (in kilolitres) | | |
| (i) Surface water | - | - |
| (ii) Groundwater | 10,289** | 30,630 |
| (iii) Third party water (tanker) | - | - |
| (iv) Seawater / desalinated water | - | - |
| (v) Water from municipal corporation | 100 | 150 |
| (vi) Others | 135.90 | 47 |
| Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v) | 10524.9 | 30780 |
| Total volume of water consumption (in kilolitres) | 10524.9 | 30,827 |

| Parameter | FY 2024-25 | FY 2023-24 |
|--|------------|------------|
| Water intensity per rupee of turnover (Total water consumption / Revenue from operations) KL/Crore INR | 6.76* | 0.00029 |
| Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP) KL/Million USD | 13.81* | - |
| Water intensity in terms of physical output KL/km of wire | 0.11 | - |
| Water intensity (optional) – the relevant metric may be selected by the entity | 0 | - |

*As part of data improvement process optimisation, we have calculated the intensity basis KL/INR Crore for FY 2024-25.

** As part of data improvement process optimization, the quantity of extracted groundwater does not include reuse of recycled water

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency:

4 Provide the following details related to water discharged:

| Parameter | FY 2024-25 (Current Financial Year) | FY 2023-24 (Previous Financial Year) |
|--|---|--|
| (i) To Surface Water- Water discharge by destination and level of treatment (in kilolitres) | - | - |
| No treatment | - | - |
| With treatment – please specify level of treatment | - | - |
| (ii) To Groundwater | - | - |
| No treatment | - | - |
| With treatment – please specify level of treatment with STP | 3954 | - |
| (iii) To Seawater | - | - |
| No treatment | - | - |
| With treatment – please specify level of treatment | - | - |
| (iv) Sent to third-parties | - | - |
| No treatment* | - | - |
| With treatment – please specify level of treatment | - | - |
| (v) Others | - | - |
| No treatment | - | - |
| With treatment – please specify level of treatment | - | 2425 |
| Total water discharged (in kilolitres) | 3954* | 2425 |

*Water discharged values are provided with an assumption of 85% of total water consumed discharged as flushing waste into municipal sewers.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

5 Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Yes, Paramount Communications Limited adheres to a Zero Liquid Discharge (ZLD) system, ensuring full compliance with relevant regulatory requirements. The company remains committed to integrating sustainable practices that reduce environmental impact and promote responsible waste management across its operations.

6 Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

| Parameter | Please specify unit | FY 2024-25 | FY 2023-24 |
|-------------------------------------|---------------------|------------|------------|
| Nox | mg/Nm3 | 212.55* | 886.3 |
| Sox | - | - | - |
| Particulate matter (PM) | mg/Nm3 | 42.65* | 93.85 |
| Persistent organic pollutants (POP) | - | 0 | - |
| Volatile organic compounds (VOC) | - | 0 | - |
| Hazardous air pollutants (HAP) | - | 0 | - |
| Others – please specify | - | 0 | - |

* As part of data improvement process optimisation, we have calculated the air emissions values for FY 24-25

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency- Not Applicable

7 Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

| Parameter | Unit | FY 2024-25 | FY 2023-24 |
|---|---------------------------------|------------|------------|
| Total Scope 1 emissions | | | |
| (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available) | MTCO ₂ e | 1,332.52 | 1178.99 |
| Total Scope 2 emissions | | | |
| (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available) | MTCO ₂ e | 13,378.90 | 11398.66 |
| Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations) | MTCO ₂ e/INR Crore | 9.45* | 0.12 |
| Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP) | MTCO ₂ e/Million USD | 19.31* | - |
| Total Scope 1 and Scope 2 emission intensity in terms of physical output MTCO ₂ e/Km of wire | - | 0.15 | - |
| Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity | - | 0 | - |

*As part of data improvement process optimisation, we have calculated the intensity as MTCO₂e/INR Crore for FY 2024-25.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

YES, Third Party approved lab testing that is M/S Enviro Lab undertakes testing of these air emissions and accord confirmation that air emission parameters are within permissible norms including NOx and Sox

8 Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

Although specific projects aimed at reducing these emissions are not currently underway, we fully recognize the importance of proactive climate action. Accordingly, we intend to evaluate and pursue targeted initiatives in the future.

9 Provide details related to waste management by the entity, in the following format:

| Parameter | FY 2024-25 | FY 2023-24 |
|---|------------|------------|
| Total Waste generated (in KG) | | |
| Plastic waste (A) | 0 | - |
| E-waste (B) | 520 | - |
| Bio-medical waste (C) | NA | - |
| Construction and demolition waste (D) | 0 | - |
| Battery waste (E) | 0* | 17940 |
| Radioactive waste (F) | NA | 0 |
| Other Hazardous waste (Oil-soaked cotton waste, DG filters, paint cans, chemical cans, paint residue, oil sludge, DG chimney soot, coolant oil and used oil). Please specify, if any. (G) | 3410 | 2170 |
| Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector) | 0 | - |
| Total (A+B + C + D + E + F + G + H) | 3930 | 20,110 |
| Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) KG/INR Crore | 2.52** | 0.00019 |
| Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP) KG/USD Million | 5.15** | - |
| Waste intensity in terms of physical output KG/Km of wire | 0.039 | - |
| Waste intensity (optional) – the relevant metric may be selected by the entity | 0 | - |
| For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes) | | |
| Category of waste | | |
| (i) Recycled | NA | NA |
| (ii) Re-used | | |
| (iii) Other recovery operations | | |
| Total | | |
| For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes) | | |
| Category of waste | | |
| (i) Incineration | NA | NA |
| (ii) Landfilling | | |
| (iii) Other disposal operations | | |
| Total | | |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

*Battery waste could not be optimized for FY 24-25 as the same has not reached at its end of lifecycle

**As part of data improvement process optimisation, we have calculated the intensity as MT/ INR Crore for FY 2024-25.

10 Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes

Paramount Communications Limited is committed to minimizing waste generation throughout the entire lifecycle of its products. The company has established effective systems for waste management, including segregation, collection, and disposal, ensuring both operational efficiency and environmental sustainability. From production to end-of-life disposal, Paramount prioritizes eco-friendly practices, carefully selecting disposal methods that uphold environmental responsibility. By collaborating with authorized agencies, the company ensures waste is managed in a way that aligns with its commitment to sustainability.

- 11 If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

| Sl. No | Location of operations/offices | Type of operations | Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any |
|--------|--------------------------------|--------------------|--|
| | | | NA |

- 12 Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

| Name and brief details of project | EIA Notification No. | Date | Whether conducted by independent external agency (Yes / No) | Results communicated in public domain (Yes / No) | Relevant Web link |
|-----------------------------------|----------------------|------|---|--|-------------------|
| | | | NA | | |

- 13 Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

| Sl. No | Specify the law / regulation / guidelines which was not complied with | Provide details of the noncompliance | Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts | Corrective action taken, if any |
|--------|---|--------------------------------------|---|---------------------------------|
| | | | NA | |

Leadership Indicators

- 1 Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information:

| | |
|--|----|
| (i) Name of the area: | NA |
| (ii) Nature of operations: | NA |
| (iii) Water withdrawal, consumption and discharge in the following format: | NA |

| Parameter | FY 2024-25 (Current Financial Year) | FY 2023-24 (Previous Financial Year) |
|--|--|---|
| Water withdrawal by source (in kilolitres) | | |
| (i) Surface water | NA | NA |
| (ii) Groundwater | NA | NA |
| (iii) Third party water | NA | NA |
| (iv) Seawater / desalinated water | NA | NA |
| (v) Others | NA | NA |
| Total volume of water withdrawal (in kilolitres) | NA | NA |
| Total volume of water consumption (in kilolitres) | NA | NA |
| Water intensity per rupee of turnover (Water consumed / turnover) | NA | NA |
| Water intensity (optional) – the relevant metric may be selected by the entity | NA | NA |
| Water discharge by destination and level of treatment (in kilolitres) | | |

| Parameter | FY 2024-25 (Current Financial Year) | FY 2023-24 (Previous Financial Year) |
|--|--|---|
| (i) Into Surface water | NA | NA |
| --- No treatment | NA | NA |
| --- With treatment – please specify level of treatment | NA | NA |
| (ii) Into Groundwater | NA | NA |
| --- No treatment | NA | NA |
| --- With treatment – please specify level of treatment | NA | NA |
| (iii) Into Seawater | NA | NA |
| --- No treatment | NA | NA |
| --- With treatment – please specify level of treatment | NA | NA |
| (iv) Sent to third-parties | NA | NA |
| --- No treatment | NA | NA |
| --- With treatment – please specify level of treatment | NA | NA |
| (v) Others | NA | NA |
| --- No treatment | NA | NA |
| --- With treatment – please specify level of treatment | NA | NA |
| Total water discharged (in kilolitres) | NA | NA |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

2 Please provide details of total Scope 3 emissions & its intensity, in the following format:

| Parameter | Unit | FY 2024-25 | FY 2023-24 |
|---|---|---|---|
| Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available) | Metric tonnes of CO ₂ equivalent | The organization did not measure Scope 3 emissions. | The organization did not measure Scope 3 emissions. |
| Total Scope 3 emissions per rupee of turnover | | | |
| Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity | | | |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency: NA

3 With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

NA

4 If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

| Sl. No | Initiative undertaken | Details of the initiative (Web-link, if any, may be provided along-with summary) | Outcome of the initiative |
|--------|-----------------------|---|---------------------------|
| | | NA | |

- 5 Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Business Continuity Management (BCM) has been proactively embedded into Paramount's strategic and operational frameworks to ensure the seamless continuation of essential business functions. The program is designed to identify, assess, and mitigate potential risks and vulnerabilities that could impact operations. It also establishes a structured response mechanism to protect the interests of key stakeholders and uphold the reputation of Paramount and its brands in the face of any disruptions. This approach applies across all Paramount operations, fostering a culture focused on risk reduction, minimizing operational interruptions, and enabling the swift recovery of critical activities.

- 6 Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard

NIL

- 7 Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

NIL

- 8 How many Green Credits have been generated or procured:

NIL

By the top ten (in terms of value of purchases and sales, respectively) value chain partners

NIL

PRINCIPLE 7

Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

- 1 a. Number of affiliations with trade and industry chambers/ associations. (As below): 6

List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

| Sl. No | Name of the trade and industry chambers/ associations | Reach of trade and industry chambers/ associations (State / National) |
|--------|--|---|
| 1 | PHD Chamber of Commerce and Industry | National |
| 2 | Telecom Equipment & Services Export Promotion Council (TEPC) | National |
| 3 | Telecom Equipment Manufacturing Association of India (TEMA & CMAI) | National |
| 4 | Indian Electrical & Electronic Manufacturing Association (IEEMA) | National |
| 5 | Federation of India Export Organisation (FIEO) | National |
| 6 | EEPC India | National |

- 2 Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.

| Name of authority | Brief of the case | Corrective action taken |
|-------------------|-------------------|-------------------------|
| | Not Applicable | |

Leadership Indicators

- 1 Details of public policy positions advocated by the entity:

| Sl. No | Public policy advocated | Method resorted for such advocacy | Whether information available in public domain? (Yes/No) | Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify) | Web Link, if available |
|--------|-------------------------|-----------------------------------|--|---|------------------------|
| | | | NA | | |

PRINCIPLE 8

Businesses should promote inclusive growth and equitable development

Essential Indicators

- 1 Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

| Name and brief details of project | SIA Notification No. | Date of notification | Whether conducted by independent external agency (Yes / No) | Results communicated in public domain (Yes / No) | Relevant Web link |
|-----------------------------------|----------------------|----------------------|---|--|-------------------|
| | | | NA | | |

- 2 Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

| Sl. No | Name of Project for which R&R is ongoing | State | District | No. of Project Affected Families (PAFs) | % of PAFs covered by R&R | Amounts paid to PAFs in the FY (In ₹) |
|--------|--|-------|----------|---|--------------------------|---------------------------------------|
| | | | | NA | | |

- 3 Describe the mechanisms to receive and redress grievances of the community.

The Company partnered with various NGOs, trusts, and social organizations to support initiatives in healthcare, infrastructure, education, women's empowerment, environmental sustainability, skill development, disaster relief, sanitation, and other social causes impacting positively on local communities. Community members could address concerns or provide feedback on CSR initiatives, programs, and events by emailing pcl@paramountcables.com.

- 4 Percentage of input material (inputs to total inputs by value) sourced from suppliers:

| Parameter | FY 2024-25 | FY 2023-24 |
|--|------------|------------|
| Directly sourced from MSMEs/ small producers | 4.68% | 5.57% |
| Directly sourced within India | 94.90% | 95.2% |

- 5 Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

| Location | FY 2024-25 (Current Financial Year)* | FY 2023-24 (Previous Financial Year) |
|--------------|--------------------------------------|--------------------------------------|
| Rural | 49.05% | 20% |
| Semi-urban | 22.53% | NIL |
| Urban | 0% | NIL |
| Metropolitan | 33.42% | 29% |

* As part of data improvement process optimisation, we have revised the FY 24-25 data for job creation in smaller towns (Place to be categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

Leadership Indicators

- 1 Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

| Details of negative social impact identified | Corrective action taken |
|--|-------------------------|
| Not Applicable | |

- 2 Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

| Sl. No | State | Aspirational District | Amount spent (In ₹) |
|--------|-------|-----------------------|---------------------|
| NA | | | |

- 3 (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

No, the Company does not have any preferential procurement policy focusing on suppliers from marginalized/ vulnerable groups. The Company believes in an equal and fair opportunity for all vendors including marginalized/vulnerable employees.

- (b) From which marginalized /vulnerable groups do you procure?

Not Applicable

- (c) What percentage of total procurement (by value) does it constitute?

Not Applicable

- 4 Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

| Sl. No | Intellectual Property based on traditional knowledge | Owned/ Acquired (Yes/No) | Benefit shared (Yes / No) | Basis of calculating benefit share |
|----------------|--|--------------------------|---------------------------|------------------------------------|
| Not Applicable | | | | |

- 5 Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

| Name of authority | Brief of the Case | Corrective action taken |
|-------------------|-------------------|-------------------------|
| NA | | |

- 6 Details of beneficiaries of CSR Projects:

| Sl. No | CSR Project | No. of persons benefitted from CSR Projects | % of beneficiaries from vulnerable and marginalized groups |
|--------|--|--|--|
| 1 | Swachhata Abhiyan-Distribution of Dustbin | 2000 | 50% |
| 2 | Health Care Infrastructure – Installation of Medical Equipment at CCU Ward | 1500 | 100% |
| 3 | Disaster Management -Construction of Shelters | Number estimation of CSR beneficiaries can't be measured | Number estimation of CSR beneficiaries can't be measured |

PRINCIPLE 9

Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1 Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Paramount Communications Limited has implemented standardized procedures to effectively manage customer feedback and complaints received through multiple channels. Customers can reach out to us via a dedicated helpline, email, or by submitting service requests through our website. All queries, suggestions, and complaints are addressed through centralized customer response centres for timely resolution.

- a. Helpline: 011-45618800
- b. Email: Investors@paramountcables.com
- c. Online Service Request: <https://paramountcables.com/>

2 Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

As a percentage to total turnover

Environmental and social parameters relevant to the product

Safe and responsible usage

100%

Recycling and/or safe disposal

3 Number of consumer complaints in respect of the following:

| Category | FY 2024-25 | | Remarks | FY 2023-24 | | Remarks |
|-----------------------------|--------------------------|-----------------------------------|-------------------------------------|--------------------------|-----------------------------------|-------------------------------------|
| | Received during the year | Pending resolution at end of year | | Received during the year | Pending resolution at end of year | |
| Data privacy | NIL | NIL | NIL | NIL | NIL | NA |
| Advertising | NIL | NIL | NIL | NIL | NIL | NA |
| Cyber-security | NIL | NIL | NIL | NIL | NIL | NA |
| Delivery of Products | NIL | NIL | NIL | 10 | NIL | All Complaints are resolved on time |
| Quality of Products | 13 | 0 | All Complaints are resolved on time | 4 | NIL | All Complaints are resolved on time |
| Restrictive Trade Practices | NIL | NIL | NIL | NIL | NIL | NA |
| Unfair Trade Practices | NIL | NIL | NIL | NIL | NIL | NA |
| Other | NA | NA | NA | NA | NA | NA |

4 Details of instances of product recalls on account of safety issues:

| | Number | Reasons for recall |
|-------------------|--------|--------------------|
| Voluntary recalls | NIL | NIL |
| Forced recalls | NIL | NIL |

- 5 Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, the Company has established an Information Technology Security Policy, along with Risk Management and Vigil Mechanism policies, to proactively identify and address potential risks at an early stage, ensuring a secure and resilient operational environment.

- 6 Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services

NA

- 7 Provide the following information relating to data breaches:

- a. Number of instances of data breaches

NIL

- b. Percentage of data breaches involving personally identifiable information of customers

NIL

- c. Impact, if any, of the data breaches

NIL

Leadership Indicators

- 1 Channels / Platforms where information on products and services of the entity can be accessed (provide web link, if available).

All details regarding the Company's products and services are available on the official website: <https://paramountcables.com/>. Additionally, the Paramount Parivar Apps for Android have been developed to facilitate seamless interaction across various stakeholders, including electricians, retailers, distributors, and consumers, supporting both business-to-business and consumer-to-business engagement.

- 2 Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Product labels include detailed technical specifications and usage instructions, ensuring compliance with local regulations. To further support dealers, distributors, and customers, the company organizes seminars and training sessions, helping them gain a deeper understanding of its products and services.

- 3 Mechanisms in place to inform consumers of any risk of disruption /Discontinuation of essential services

Customers are informed about potential disruptions or discontinuation of essential services through relevant media channels and official websites, ensuring timely and accessible communication.

- 4 Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes The Company provide and ensure that its product label display all relevant information in full compliance with applicable law. The product labelling provides details related to safe handling, usage, storage their be supporting end user safety and informed usage including ROHS (Restriction on Hazardous substance) and REACH (Registration, evaluation, authorisation and restriction of chemical). These practices depict Paramount's commitment to sustainability and regulatory compliances.

Yes, the Company takes feedback from its customers at regular intervals.

Corporate Governance Report

This report is prepared in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), and the report contains the details of Corporate Governance systems and processes at Paramount Communications Limited (PCL).

1. STATEMENT ON COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company believes in adopting best practices in Corporate Governance and follows the principles of full transparency and accountability by providing information on various issues concerning the Company's business and financial performance to its shareholders. The Company has a strong legacy of fair, transparent and ethical governance practices. The Company's corporate governance philosophy has been further strengthened through the Paramount Code of Conduct for Prevention of Insider Trading ("Insider Trading Code").

The Company has adopted a Code of Conduct for its employees including the Chief Executive Officer and Managing Director and the Executive Directors. The code of conduct also applicable on Independent Director that suitably incorporates the duties of independent directors as laid down in the Companies Act, 2013 ("the Act").

The Company has complied with all the regulations stipulated by the Securities and Exchange Board of India (SEBI) in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This report, along with the Management Discussion and Analysis, constitutes Paramount's compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. BOARD OF DIRECTORS

➤ Composition of the Board

- (i) As on the date of this report, the Board comprises of 6 (Six) Directors out of which 4 (four) are Non-Executive Independent Directors including 1 (One) women director. The 2 (Two) Executive Directors are from Promoter category. The profiles of Directors can be found on www.paramountcables.com. The Composition of the Board is in conformity with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 149 of the Companies Act, 2013.

- (ii) None of the Directors on the Board holds directorships in more than ten public companies and serves as Director or as independent directors in more than seven listed entities. None of the executive directors serves as independent directors in more than three listed entities. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he / she is a director. For the purpose of determination of limit of the Board Committees, chairpersonship and membership of the Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26(1)(b) of SEBI Listing Regulations. None of the Directors is related to each other except Mr. Sanjay Aggarwal and Mr. Sandeep Aggarwal, Executive Directors of the Company.

- (iii) Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149 (6) of the Companies Act, 2013 and that they are independent of the management. In terms of Regulation 25 (8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective judgement and without any external influence.

- (iv) Four board meetings were held during the year under review and the gap between two meetings did not exceed one hundred and twenty days. The agenda of the Board / Committee meeting(s) with proper explanatory notes to agenda was prepared and circulated well in advance to all the Board / Committee members. The said meetings were held on: May 24, 2024; August 8, 2024; October 26, 2024; February 06, 2025. The necessary quorum was present for all the meetings.

- (v) The names and categories of the Directors on the Board, their attendance at board meetings held during the year under review and at the last Annual General Meeting (“AGM”), name of other listed entities in which the Director is a director and the number of Directorships and Committee Chairmanships / Memberships held by them in other public limited companies as on March 31, 2025 are given herein below. Other directorships do not include directorships of private limited companies, foreign companies and companies registered under Section 8 of the Act.

| Name of the Director | Category | Number of Board Meetings attended during FY 2024-25 | Whether attended last AGM held on September 19, 2024 | Number of Directorships in other Public Limited Companies | Number of Committee positions held in other Public Companies | | Directorship in other listed entity (Category of Directorship) |
|---|----------------------------|---|--|---|--|--------|--|
| | | | | | Chairman | Member | |
| Sanjay Aggarwal (Chairman & CEO) (DIN: 00001788) | Executive Director | 4 | Yes | 0 | 0 | 0 | 0 |
| Sandeep Aggarwal (Managing Director) (DIN: 00002646) | Executive Director | 4 | Yes | 2 | 1 | 2 | 0 |
| Vijay Maheshwari (DIN: 00216687) | Independent, Non-Executive | 4 | Yes | 2 | 0 | 0 | Sumedha Fiscal Services Limited- (Non-Executive- Non Independent Director) |
| Malini Gupta (DIN: 03464410)* | Independent, Non-Executive | 4 | Yes | 0 | 0 | 0 | 0 |
| Praveena Kala (DIN: 08765830)** | Independent, Non-Executive | 4 | Yes | 3 | 1 | 3 | 0 |
| Harish Pal Kumar (DIN: 01826010) | Independent, Non-Executive | 4 | Yes | 1 | 1 | 1 | Sunil Healthcare Limited- Non-Executive- Independent Director) |
| Narendra Kumar Goyal (DIN: 01963727)*** | Independent, Non-Executive | 4 | Yes | 0 | 0 | 0 | 0 |

*Excludes directorship in Paramount Communications Limited. Also excludes directorship in Private Limited Companies, Foreign Companies, Section 8 Companies and Alternate Directorships.

**Only two committees viz. Audit Committee and Stakeholders’/Investors’ Grievance Committee are considered.

#During the year, Ms. Malini Gupta (DIN: 03464410) ceased to be Director of the Company with effect from close of business of March 31, 2025, upon completion of her term as an Independent Director. The Board places on record its appreciation for her invaluable contribution and guidance.

Mrs. Praveena Kala (DIN: 08765830) ceased to be Director of the Company with effect from close of business of July 13, 2025, upon completion of her term as an Independent Director. The Board places on record its appreciation for her invaluable contribution and guidance.

Mr. Narendra Kumar Goyal (DIN: 01963727) resigned from the directorship of the Company with effect from close of business of May 16, 2025. The Board places on record its appreciation for his invaluable contribution and guidance.

§ After the closure of the financial year, the Board of Directors at their meeting held on May 21, 2025, had appointed Mr. Sanjay Kumar Srivastava (DIN: 01658754) and Ms. Anjali Verma (DIN: 01165310) as an Additional Directors of the Company in the category of Non-Executive Independent Directors, subject to the approval of Members in the General Meeting for a consecutive term of five years and three years respectively with effect from July 01, 2025.

(vi) During FY 2024-25, information as mentioned in Part A of Schedule II of the SEBI Listing Regulations, has been placed before the Board for its consideration.

(vii) During FY 2024-25, one meeting of the Independent Directors was held on 6th February 2025.

(viii) The Board periodically reviews the compliance reports of all laws applicable to the Company.

(ix) Video Conferencing facilities are also made available to facilitate Directors to participate in the meetings.

(x) Details of equity shares of the Company held by the Directors as on March 31, 2025 are given below:

| Name | Category | Number of Equity Shares |
|----------------------|----------------------------|-------------------------|
| Mr. Sanjay Aggarwal | Non-Independent, Executive | 1,40,61,013 |
| Mr. Sandeep Aggarwal | Non-Independent, Executive | 1,40,03,533 |

➤ Key Board qualifications, skills, expertise and attributes

In the context of Company's business and activities, the Company requires Industry knowledge of wire and cable sector, skills/expertise/competencies in the areas of Finance, Internal Audit, Capital Market, Economics, Risk and Governance, Strategy & Planning, Business Leadership, General Corporate Management, Entrepreneurship & allied fields and behavioral Competencies. The Company's Board consists of eminent persons with considerable professional expertise and experience that allows them to make effective contribution to the Board and its committees.

➤ The Board has adequate mix of skills, expertise, and competencies for running the business of the Company as detailed below.

| S. No. | Name of the Director | Category | Skills/Expertise |
|--------|------------------------------|------------------------|--|
| 1 | Mr. Sanjay Aggarwal | Executive Director | Business Leadership, Strategy & Planning, Finance, Operations, and overall support services |
| 2 | Mr. Sandeep Aggarwal | Executive Director | Strategy Planning & Implementation, Business Leadership, Business Operations, Production and Quality Control |
| 3 | Mr. Vijay Maheshwari | Non-Executive Director | Risk & Governance, Finance & Law |
| 4 | Ms. Malini Gupta* | Non-Executive Director | Business Strategy, Supply Chain re-engineering, Technology Solution, Internal Audit and Costing. |
| 5 | Ms. Praveena Kala** | Non-Executive Director | Risk & Governance, Finance, Internal Control, Audit, Costing. |
| 6 | Mr. Harish Pal Kumar | Non-Executive Director | Business Leadership, Finance, Banking, Internal Control, Business Development and Corporate Management. |
| 7 | Mr. Narendra Kumar Goyal*** | Non-Executive Director | Extensive expertise in policies formation and Development of Industrial Policies and Corporate Management. |
| 8 | Mr. Sanjay Kumar Srivastava# | Non-Executive Director | Internal Control, Business Development and Corporate Management. |
| 9 | Ms. Anjali Verma# | Non-Executive Director | Telecom, IT, Cyber Security, Enhancing Stakeholders Engagement |

*Ms. Malini Gupta (DIN: 03464410) ceased to be Director of the Company with effect from close of business of March 31, 2025, upon completion of her term as an Independent Director.

**Ms. Praveen Kala (DIN: 08765830) ceased to be Director of the Company with effect from close of business of July 13, 2025, upon completion of her term as an Independent Director

***Mr. Narendra Kumar Goyal (DIN: 01963727) resigned from the position of Director of the Company with effect from close of business of May 16, 2025

The Board of Directors of the Company at their meeting held on May 21, 2025, had appointed Mr. Sanjay Kumar Srivastava (DIN: 01658754) and Ms. Anjali Verma (DIN: 01165310) as an Additional Directors of the Company in the category of Non-Executive Independent Directors, subject to the approval of Members in the General Meeting for a consecutive term of five years and three years respectively with effect from July 01, 2025.

➤ Directors' Profile

A brief resume of the Directors, nature of their expertise in specific functional areas etc. are available on the website of the Company: www.paramountcables.com.

3. COMMITTEES OF THE BOARD

The Board has constituted the following Committees to discharge its responsibilities in an effective manner, and they meet as often as required and is authorized to constitute other functional committees, from time to time, depending on the business needs.



The role and composition of the above committees, including the number of meetings held during the financial year ended on 31st March, 2025, and attendance of Directors thereat, are given hereunder.

In addition to the above, the Board of Directors at their meeting held on July 21, 2025 had constituted the FCCB Committee.

(a) AUDIT COMMITTEE

Qualified Audit Committee

The Board has constituted an Audit committee in compliance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations. All members of the Audit Committee possess financial and accounting expertise and exposure. Mr. Vijay Maheshwari - Chairman of the Committee is a fellow member of the Institute of Chartered Accountants of India (ICAI) and has expertise in accounting & finance matters. The previous AGM of the Company was held on September 19, 2024 and was attended by Mr. Vijay Maheshwari, Chairman of the Audit Committee to answer queries of the Shareholders.

Meetings of Audit Committee held during the financial year 2024-25

During the financial year ended on 31st March, 2025, Four meetings of the Audit Committee were held and the gap between two meetings did not exceed one hundred and twenty days. The composition of Audit Committee, date on which the meetings were held and attendance of Directors at the above meetings is as follows:

| Name of the Director | Position in the Committee | Presence of directors at the meetings | | | |
|----------------------|---------------------------|---------------------------------------|------------------------------|--------------------------------|--------------------------------|
| | | 24 th May, 2024 | 8 th August, 2024 | 26 th October, 2024 | 6 th February, 2025 |
| Mr. Vijay Maheshwari | Chairman | √ | √ | √ | √ |
| Ms. Malini Gupta | Member | √ | √ | √ | √ |
| Ms. Praveena Kala | Member | √ | √ | √ | √ |

Notes:

- 1) Committee invites such of the executives as it considers appropriate, representatives of the statutory auditors and internal auditors, to be present at its meetings.
- 2) The proper quorum was present at the aforementioned meetings of the Audit Committee.

- 3) Ms. Malini Gupta (DIN: 03464410) and Ms. Praveena Kala (DIN: 08765830) ceased to be Directors of the Company with effect from close of business of March 31, 2025 and July 13, 2025 respectively, upon completion of their term as an Independent Director.
4. Consequent upon retirement of Ms. Malini Gupta, the Audit Committee was reconstituted with Mr. Vijay Maheshwari, Chairman, Ms. Praveena Kala and Mr. Harish Pal Kumar, Members of the Committee, effective from April 01, 2025.
5. The Audit Committee was further reconstituted effective from July 01, 2025 with Mr. Vijay Maheshwari, Chairman, Mr. Sanjay Aggarwal, Ms. Praveena Kala, and Mr. Harish Pal Kumar, Members of the Committee.
6. Consequent upon retirement of Ms. Praveena Kala effective from July 14, 2025 and as on the date of this report, the Audit Committee comprises of Mr. Vijay Maheshwari, Chairman, Mr. Sanjay Aggarwal and Mr. Harish Pal Kumar, Members of the Committee
7. Ms. Rashi Goel has resigned from the position of Company Secretary and Compliance officer of the Company with effect from November 19, 2024.
8. Mr. Nitin Gupta has been appointed as Company Secretary and Compliance officer of the Company with effect from February 06, 2025 and shall act as Secretary to the Committee.

Powers of Audit Committee

The audit committee of the Company is vested with the following powers:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Role of Audit committee

The terms of reference/role stipulated by the Board for the Audit Committee are in consonance with Part C of Schedule II of SEBI (Listing Obligations & Disclosure

Requirements) Regulations, 2015 and as per Section 177 of the Companies Act, 2013.

Review of information by Audit Committee

The audit committee shall mandatorily reviews the following information:

1. Management discussion and analysis of financial condition and results of operations.
2. Management letters / letters of internal control weaknesses issued by the statutory auditors.
3. Internal audit reports relating to internal control weaknesses
4. The appointment, removal, and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
5. Statement of deviations: (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1). (b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).
6. Statement of significant related party transactions submitted by the management.

Terms of reference of Audit Committee

- (i) Overview of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements reflect a true and fair position.
- (ii) Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- (iii) Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- (iv) Review of Quarterly and annual financial statements and auditor's report thereon before submission to the board for approval, with reference to:
 - a) Matters required to be included in the director's responsibility statement to be included in the board's report in terms of the Companies Act, 2013.

- b) Changes, if any, in accounting policies and practices and reasons for the same.
 - c) Major accounting entries involving estimates based on the exercise of judgment by management.
 - d) Significant adjustments made in the financial statements arising out of audit findings.
 - e) Compliance with listing and other legal requirements relating to financial statements.
 - f) Disclosure of any related party transactions.
 - g) Modified opinion(s) in the draft audit report.
- (v) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the board to take up steps in this matter;
 - (vi) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process.
 - (vii) Approval or any subsequent modification of transactions of the listed entity with related parties.
 - (viii) Scrutiny of inter-corporate loans and investments.
 - (ix) Valuation of undertakings or assets.
 - (x) Evaluation of internal financial controls and risk management systems.
 - (xi) Reviewing the performance of statutory and internal auditors, adequacy of the internal control systems.
 - (xii) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
 - (xiii) Discussion with internal auditors of any significant findings and follow up thereon.
 - (xiv) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
 - (xv) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern.
 - (xvi) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
 - (xvii) To review the functioning of the whistle blower mechanism.
 - (xviii) Approval of appointment of chief financial officer after assessing the qualifications, experience, and background, etc. of the candidate.
 - (xix) Carrying out any other function as is mentioned in the terms of reference of the audit committee.
 - (xx) Reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding ₹ 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments.
 - (xxi) Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders.
- (b) STAKEHOLDERS' RELATIONSHIP/INVESTOR'S GRIEVANCE COMMITTEE**
- In compliance with Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board had constituted the Stakeholders' Relationship Committee to specifically look into various aspects of interest of shareholders, debenture holders and other security holders.
- The Committee, inter alia, overlooks:**
1. Resolving the grievances of the shareholders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual

report, non -receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

Meetings of Stakeholders' Relationship Committee

During the financial year ended on 31st March, 2025, one meeting of the Stakeholders' Relationship Committee was held. The composition of Stakeholders' Relationship Committee and attendance of Directors at the above meeting is as follows:

| Name of the Director | Position in the Committee | Presence of directors at the meeting |
|----------------------|---------------------------|--------------------------------------|
| | | 6 th February, 2025 |
| Ms. Malini Gupta | Chairperson | √ |
| Mr. Sanjay Aggarwal | Member | √ |
| Mr. Sandeep Aggarwal | Member | √ |
| Mr. Vijay Maheshwari | Member | √ |
| Ms. Praveena Kala | Member | √ |

The Chairperson of the meeting was present at the last Annual General Meeting of the Company held on September 19, 2024 to answer queries of the shareholders.

Notes:

- 1) Ms. Malini Gupta (DIN: 03464410) and Ms. Praveena Kala (DIN: 08765830) ceased to be Directors of the Company with effect from March 31, 2025 and July 13, 2025 respectively, upon completion of their term as an Independent Director.
2. Consequent upon retirement of Ms. Malini Gupta, the Stakeholders Relationship Committee was reconstituted with

Mr. Harish Pal Kumar, Chairman, Mr. Sanjay Aggarwal, Mr. Sandeep Aggarwal, Mr. Vijay Maheshwari and Ms. Praveena Kala, Members of the Committee, effective from April 01, 2025.

3. Consequent upon retirement of Ms. Praveena Kala effective from July 14, 2025 and as on the date of this report, the Stakeholder Relationship Committee comprises of Mr. Harish Pal Kumar, Chairperson, Mr. Sanjay Aggarwal, Mr. Sandeep Aggarwal and Mr. Vijay Maheshwari, Members of the Committee
- 4) A proper quorum was present at the aforementioned meeting of the Stakeholders' Relationship Committee.
- 5) Ms. Rashi Goel has resigned from the position of Company Secretary and Compliance officer of the Company with effect from November 19, 2024.
- 6) Mr. Nitin Gupta has been appointed as Company Secretary and Compliance officer of the Company with effect from February 06, 2025 and shall act as Secretary to the Committee.

The details of Investor complaints/grievances received and redressed during FY 24-25 are as follows:

| Opening Balance | Received during the year | Resolved during the year | Closing balance |
|-----------------|--------------------------|--------------------------|-----------------|
| 0 | 1 | 1 | 0 |

The Investor complaint/Investor grievance received during the year under review was in relation to correction in the name of shareholder.

The Company has designated an e-mail id investors@paramountcables.com exclusively for the purpose of receiving investors' queries and complaints so that they can be attended promptly.

Name, designation and address of Compliance Officer:

Mr. Nitin Gupta, Company Secretary and Compliance Officer is the Compliance Officer for complying with requirements of Securities Laws.

Paramount Communications Limited, KH-433, Maulsari Avenue, Westend Greens, Rangpuri, Mahipalpur, New Delhi-110037.

Telephone: + 91 11 45618800

(c) NOMINATION & REMUNERATION COMMITTEE

The Board has constituted a Nomination & Remuneration Committee, comprising of three independent non-executive directors viz. Mr. Vijay Maheshwari - Chairman of the Committee, Ms. Malini Gupta and Ms. Praveena Kala, Members of the Committee. The Chairman of the Committee was present at the last Annual General Meeting of the Company held on September 19, 2024.

Two meetings of the Nomination & Remuneration Committee were held during the period under review and attendance of Directors at the meeting is as follows:

| Name of the Director | Position in the Committee | Presence of directors at the meeting | |
|----------------------|---------------------------|--------------------------------------|--------------------------------|
| | | 8 th August, 2024 | 6 th February, 2025 |
| Mr. Vijay Maheshwari | Chairperson | √ | √ |
| Ms. Malini Gupta | Member | √ | √ |
| Ms. Praveena Kala | Member | √ | √ |

Notes:

- Ms. Malini Gupta (DIN: 03464410) and Ms. Praveena Kala (DIN: 08765830) ceased to be Directors of the Company with effect from March 31, 2025 and July 13, 2025 respectively, upon completion of their term as an Independent Director.
- Consequent upon retirement of Ms. Malini Gupta, the Nomination & Remuneration Committee was reconstituted with Mr. Vijay Maheshwari, Chairman, Ms. Praveena Kala and Mr. Narendra Kumar Goyal, Members of the Committee, effective from April 01, 2025.
- Mr. Narendra Kumar Goyal (DIN: 01963727), has resigned from the position of Independent Director of the Company, with effect from close of business hours of 16th May, 2025. Consequently, he shall also cease to be a Member of the Nomination and Remuneration Committee of the Company.
- The Nomination & Remuneration Committee was further reconstituted effective from July 01, 2025 with Mr. Vijay Maheshwari, Chairman, Ms. Praveena Kala, Mr. Sanjay Kumar Srivastava, and Ms. Anjali Verma, Members of the Committee.
- Consequent upon retirement of Ms. Praveena Kala effective from July 14, 2025 and as on the date of this report, the Nomination and Remuneration Committee comprises of Mr. Vijay Maheshwari, Chairman, Mr. Sanjay Kumar Srivastava and Mrs. Anjali Verma, Members of the Committee
- A Proper quorum was present at the above meeting of the Nomination and Remuneration Committee.
- Ms. Rashmi Goel has resigned from the position of Company Secretary and Compliance officer of the Company with effect from November 19, 2024.
- Mr. Nitin Gupta has been appointed as Company Secretary and Compliance officer of the Company with effect from February 06, 2025 and shall act as Secretary to the Committee.

The terms of reference are as follows:

- To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and to recommend to the Board their appointment and removal;
- To carry out evaluation of every director's performance;
- To formulate the criteria for determining qualifications, positive attributes, and independence of a director
- To recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- devising a policy on diversity of board of directors;
- whether to extend or continue the term of appointment of the independent director, on the

basis of the report of performance evaluation of independent directors

- recommend to the board, all remuneration, in whatever form, payable to senior management.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.
- To consider such other matters as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 as and when amended.

Further, the Nomination and Remuneration Committee also ensures that —

1. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the directors;
2. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and remuneration to directors, Key Managerial Personnel (KMPs) and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

Performance Evaluation criteria for Independent Directors:

The performance evaluation criteria for independent directors is determined by the Nomination and Remuneration Committee. An indicative list of factors on which evaluation was carried out includes participation and contribution, maintenance of confidentiality, independence of behavior and judgement, integrity, timely decisions and knowledge and expertise. The Performance evaluation of the Independent Director was done by the entire Board of Directors (excluding the director being evaluated)

(d) SHARE ALLOTMENT COMMITTEE

The Share Allotment Committee was constituted by the Board of Directors of the Company with detailed terms of reference which include, inter-alia, the following powers:

- To consider and allot the equity shares upon conversion of warrants, as requested by the warrant holders from time to time.
- To consider and allot the equity shares upon conversion of other convertible securities issued by the Company from time to time.

- To consider and allot the equity shares upon exercise of stock options by the eligible employees
- To exercise all other powers as may be delegated by the Board from time to time.

One meeting of the Share Allotment Committee was held during the period under review and attendance of Directors at the meeting is as follows:

| Name of the Director | Position in the Committee | Presence of directors at the meeting on August 18, 2024 |
|----------------------|---------------------------|---|
| Mr. Sanjay Aggarwal | Chairman | √ |
| Mr. Sandeep Aggarwal | Member | √ |

Ms. Rashi Goel has resigned from the position of Company Secretary and Compliance officer of the Company with effect from November 19, 2024.

Mr. Nitin Gupta has been appointed as Company Secretary and Compliance officer of the Company with effect from February 06, 2025 and shall act as Secretary to the Committee.

(e) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility Committee was constituted by the Board of Directors of the Company, in line with the provisions of Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, with detailed terms of reference which include, inter-alia, the following functions:

- Formulating and recommending to Board, a CSR policy, which shall indicate the activities to be undertaken by the Company as specified in schedule VII to the Companies Act, 2013;
- Recommend the amount of expenditure to be incurred on the CSR activities;
- The CSR shall formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy, which shall include the following, namely.
 - the list of CSR projects or programs that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act.
 - the manner of execution of such projects or programs as specified in sub-rule (1) of rule 4.
 - the modalities of utilization of funds and implementation schedules for the projects or programs.

- monitoring and reporting mechanism for the projects or program; and
- details of need and impact assessment, if any, for the projects undertaken by the company:
- Monitoring the Corporate Social Responsibility Policy of the Company from time to time.

The Committee comprised of three directors including one independent non-executive director as follows:

| Name of the Director | Category |
|--------------------------------|-------------------------------------|
| Mr. Sanjay Aggarwal (Chairman) | Executive Director |
| Mr. Vijay Maheshwari (Member) | Independent, Non-Executive Director |
| Mr. Sandeep Aggarwal (Member) | Executive Director |

Ms. Rashi Goel has resigned from the position of Company Secretary and Compliance officer of the Company with effect from November 19, 2024.

Mr. Nitin Gupta has been appointed as Company Secretary and Compliance officer of the Company with effect from February 06, 2025 and shall act as Secretary to the Committee.

Two meetings of the Corporate Social Responsibility Committee were held during the period under review and attendance of Directors at the meeting is as follows:

| Name of the Director | Presence of directors at the meeting | |
|----------------------|--------------------------------------|--------------------------------|
| | 24 th May, 2024 | 6 th February, 2025 |
| Mr. Sanjay Aggarwal | √ | √ |
| Mr. Vijay Maheshwari | √ | √ |
| Mr. Sandeep Aggarwal | √ | √ |

The Corporate Social Responsibility Policy is available on the Company's website at www.paramountcables.com under the Investor Relations Section. The Annual Report on Corporate Social Responsibility (CSR) activities is annexed to Directors' Report detailing the CSR projects undertaken by the Company and forms part of this Annual Report.

(f) BANKING FINANCE COMMITTEE

The Banking Finance Committee of the Board was constituted by the Board of Directors of the Company, to expeditiously decide business matters of routine nature and regular financial nature, with detailed terms of reference which include, inter-alia, the following functions:

- To borrow money for the purpose of the Company's business not exceeding the overall limit upto which the Board of Directors of the Company has been authorized / or to be authorized under section 180 (1) (a) and 180 (1) (c) of the Companies Act, 2013 and to create security for the same.
- To open a Bank account in the name of the Company as may be required from time to time to carry on the business of the company.
- To open a Trading Account for trading and dealing in Securities, Commodity, Future & Options segment, Currency Derivative Segment or any other segment which may be introduced in future in compliance of applicable laws.
- To consider and take any steps appropriate and necessary to put in place arrangements and agreements (subject, as relevant, to approval of the Board) in order to meet the funding requirements of the Company from Banks, Financial Institution, FIIs etc.,
- To sale/purchase or take or give on hire/lease of assets/property, both movable and immovable, of the Company and to authorize a person to finalize the terms of the said transaction.
- To authorize officials of the company for signing tender documents or any other agreement, execution of Power of Attorney in favour of officials of the Company.
- Authorization for closure of Bank Account and other authorization for e-banking/change in bank signatories and online trade on banks platforms.
- To authorizes Directors and/or any other official of the Company to appear before the different authorities for and on behalf of the Company.
- To authorized directors and / or any other officer, employees etc. of the Company to sign, file, submit etc. any application, affidavit, claim, counterclaim, rejoinder, reply, written statement, or any other documents as may be required from time to time in suit brought or to be brought by or against the Company time to time and to do such acts as the Committee thinks fit and proper in this respect.
- To consider and approve such acts, deeds things, matter etc. which may be required between the two meetings of Board of Directors of the Company and necessary for business and smooth functioning and better management of the Company.

The Committee comprised of two Executive Directors of the Company. The composition of the Committee and attendance of the members at the meeting are follows:

| Name of the Director | Category | Presence of directors at the meeting | | | | | |
|--------------------------------|--------------------|--------------------------------------|-------------------------------------|---------------------------------------|---------------------------------------|-------------------------------------|--------------------------------------|
| | | 24 th May, 2024 | 24 th August, 2024 | 19 th November, 2024 | 30 th December, 2024 | 6 th January, 2025 | 7 th February, 2025 |
| Mr. Sanjay Aggarwal (Chairman) | Executive Director | √ | √ | √ | √ | √ | √ |
| Mr. Sandeep Aggarwal (Member) | Executive Director | √ | √ | √ | √ | √ | √ |

Ms. Rashi Goel has resigned from the position of Company Secretary and Compliance officer of the Company with effect from November 19, 2024.

Mr. Nitin Gupta has been appointed as Company Secretary and Compliance officer of the Company with effect from February 06, 2025 and shall act as Secretary to the Committee.

(g) RISK MANAGEMENT COMMITTEE:

The Risk Management Committee of the Company was constituted in line with Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Specified in Part D of the Schedule II) to frame, implement and monitor the risk management plan for the Company. The detailed terms of reference which include, inter-alia, the following powers:

- Frame, Monitor and Implement the Risk Management Policy of the Company and review the Company's risk governance structure;
- Identify, Review and Monitor risks which includes Financial, operational, sectoral, sustainability (particularly ESG related risk) information, cyber security risk, regulatory and reputational risk;
- managing and monitoring the implementation of action plans developed to address material business risks within the Company and its business units, and regularly reviewing the progress of action plans;
- Framing guidelines, policies and processes for monitoring and mitigating risks;
- Regularly review the risk management processes and practices of the Company.
- To report the Board on the status of material business risks, recommendations and actions to be taken;
- Regularly monitoring and evaluating the performance of management heads of each business vertical in managing and mitigating the identified risks;

During the year under review, two meetings of the Risk Management Committee were held.

The Committee comprised of three Directors of the Company. The composition of the Committee and attendance of the members at the meeting are follows:

| Name of the Director | Category | Presence of directors at the meeting | |
|--------------------------------|-------------------------------------|--------------------------------------|--------------------------------|
| | | 8 th August, 2024 | 6 th February, 2025 |
| Mr. Sanjay Aggarwal (Chairman) | Executive Director | √ | √ |
| Mr. Vijay Maheshwari (Member) | Independent, Non-Executive Director | √ | √ |
| Mr. Sandeep Aggarwal (Member) | Executive Director | √ | √ |

Ms. Rashi Goel has resigned from the position of Company Secretary and Compliance officer of the Company with effect from November 19, 2024.

Mr. Nitin Gupta has been appointed as Company Secretary and Compliance officer of the Company with effect from February 06, 2025 and shall act as Secretary to the Committee.

The Risk Management Policy is available on the Company's website at www.paramountcables.com under Investor Relations Section.

(h) FCCB COMMITTEE:

The FCCB Committee was constituted by the Board of Directors of the Company in their meeting held on July 21, 2025 with detailed terms of reference which include, inter-alia, the following functions:

- Appointment of Paying Agent, International Legal Counsel to the Paying Agent, Indian Legal Counsel to the Company, Legal Counsel to the Lead Manager, Process Agent UK.
- Finalize the structure, timing, size, price, interest rate, conversion price, maturity period, and other terms of the FCCB issuance or make any changes or alterations in terms and conditions, subject to approval wherever required.
- Signing and Filing of an application for Loan Key from RBI.
- Signing off Offering Circular, Subscription Agreement, Settlement Agreement, Agency Agreement, Global Certificate, Closing Memorandum.
- Opening of the Issue.
- Signing and filing an application for obtaining ISIN and Common Code.
- Signing and filing an application for In-principal approval of NSE and BSE.
- Opening of Account and Indian FCCB Account.
- Approve the allotment of FCCBs to eligible investors and authorize issuance and dispatch of certificates or credit to investors' accounts.
- Power to redeem or convert the FCCBs.
- File necessary documents with SEBI, RBI, Stock Exchanges, Ministry of Corporate Affairs, and other regulatory bodies as required.
- To take necessary steps for listing & trading of equity shares to be issued upon conversion with the stock exchanges.

- To do all such acts, deeds, matters, and things as may be necessary, desirable, or expedient to give effect to the FCCB issuance.

The Committee comprised of three Members, which are as follows:

| Name of the Member | Position in the Committee |
|---------------------------|---------------------------|
| Mr. Sanjay Aggarwal | Chairman |
| Mr. Sandeep Aggarwal | Member |
| Mr. Shambhu Kumar Agarwal | Member |

Mr. Nitin Gupta, Company Secretary and Compliance Officer of the Company shall act as a Secretary to the Committee

(i) MEETING OF INDEPENDENT DIRECTORS

The Company's Independent Directors meet as and when required, and at least once in every financial year. Such meeting of the Independent Directors is held without any intervention of the Executive directors and other management personnel of the Company. All the information sought by the Independent Directors for such meeting is duly provided to them for perusal. One meeting of Independent director was held during the year:

| Name of the Director | Presence of directors at the meeting |
|-----------------------------|--------------------------------------|
| | 6 th February, 2025 |
| Mr. Vijay Maheshwari | √ |
| *Ms. Malini Gupta | √ |
| * Ms. Praveena Kala | √ |
| Mr. Harish Pal Kumar | √ |
| ** Mr. Narendra Kumar Goyal | √ |

*Ms. Malini Gupta (DIN: 03464410) and Ms. Praveena Kala (DIN: 08765830) ceased to be Directors of the Company with effect from close of business of March 31, 2025 and July 13, 2025 respectively, upon completion of their term as an Independent Director.

** Mr. Narendra Kumar Goyal (DIN: 01963727) resigned from the position of Director of the Company with effect from close of business of May 16, 2025

(j) DETAILS OF THE REMUNERATION FOR THE YEAR ENDED MARCH 31, 2025

- **Details of remuneration paid to Executive Directors (Key Managerial Personnel) during the year 2024-2025:**

Aggregate value of salary, perquisites and commission paid during the financial year 2024-25 to the executive directors (Key Managerial Personnel) are as follows: -

(Amount in ₹ Lacs)

| Name | Salary, perquisites and Defined Benefit Plan | Company's Contribution to P.F. | Commission | Total |
|----------------------|--|--------------------------------|------------|--------|
| Mr. Sanjay Aggarwal | 164.91 | 18 | 0 | 182.91 |
| Mr. Sandeep Aggarwal | 171.17 | 18 | 0 | 189.17 |

- Details of fixed component and performance linked incentives, along with the performance criteria:

The details of fixed component are as provided in the table above and there are no other incentives paid to any Director of the Company.

- Stock Options details, if any and whether issued at a discount as well as the period over which accrued and over which exercisable:

In accordance with Paramount Communications Limited-Stock Incentive Plan 2023 the Nomination and Remuneration Committee of the Board of Directors of the Company has issued and allotted 98,058 Equity Shares at ₹ 5/- per share (including premium of ₹ 3/- per share) on February 06, 2025

- Service Contracts, Severance Fees and Notice Period

The tenure of the office of Managing Director and Whole Time Director is governed by the resolutions passed by the Board, the Nomination and Remuneration Committee and the Shareholders of the Company, which cover the terms and conditions of such appointment. Further, there is no separate provision for payment of severance fees.

- Compensation and Disclosures of Non-Executive Directors

The details of sitting fee paid to the directors for attending the Board and Committee meetings for the year ended 31st March, 2025 are as follows:

| | | (Amount in ₹) |
|--------|--------------------------|------------------|
| S. No. | Name of the Director | Sitting Fee paid |
| 1. | Mr. Vijay Maheshwari | 16,00,000 |
| 2. | Ms. Malini Gupta | 12,00,000 |
| 3. | Ms. Praveena Kala | 12,00,000 |
| 4. | Mr. Harish Pal Kumar | 5,00,000 |
| 5. | Mr. Narendra Kumar Goyal | 5,00,000 |

During the year, there were no other pecuniary relationships or transactions of Non-Executive Directors with the Company. The Company has not granted any stock options to its Non-Executive Directors.

The Company's Remuneration Policy is available on the website of the Company at www.paramountcables.com.

- Criteria of making payments to Non-Executive Directors:

The terms of appointment/re-appointment, remuneration/fees, removal of Non-Executive Directors are governed by the resolutions passed by the Board / the Nomination and Remuneration Committee, which cover the terms and conditions of such appointment/reappointment as per the Nomination and Remuneration Policy and Articles of Association of the Company, as amended from time to time. No separate Service contract is entered into by the Company with

any Non-Executive Directors. The statutory provisions will however apply.

Further, the detailed Nomination and Remuneration Policy is available on the website of the Company at www.paramountcables.com under Investor Relations Section.

- Number of shares held by Non- Executive Directors

None of the Non-Executive Directors holds any share of the Company in their individual capacity.

- Particulars of Senior Management including the changes therein since the close of the previous financial year.

| S. No. | Name | Designation |
|--------|---------------------------|--------------------------------------|
| 1 | Mr. Shambhu Kumar Agarwal | Chief Finance Officer |
| 2 | Mr. Parth Aggarwal | President Marketing |
| 3 | Mr. Tushar Aggarwal | President Operations |
| 4 | Mr. Dhruv Aggarwal | President Strategy |
| 5 | Mr. Narendra Kumar Gupta | President -Finance and Accounts |
| 6 | Mr. Dhanesh Singh Muchhal | President (Operations) |
| 7 | Mr. Praveen Kumar Gupta | President -Corporate Affairs |
| 8 | Mr. Deepak Srivastava | Vice President- Retail Sales |
| 9 | Mr. Deepak Manchanda | Vice President- Business Development |
| 10 | Mr. Rajeev Gupta | Vice President- Marketing |
| 11 | Mr. P Pal | Vice President Operations |
| 12 | Mr. Sanjay Jain | Chief Human Resource Officer |

4. GENERAL MEETINGS

Details of date, time and venue of the last three Annual General Meetings are as under:

| Date & Time | 19 th September, 2024 at 11.30 A.M. | 28 th September, 2023 at 11.30. A.M | 29 th September, 2022 at 04.30. P.M |
|------------------------------|---|---|--|
| Financial year | 2023-2024 | 2022-2023 | 2021-2022 |
| Venue | Held through video conference / other audio-visual means. Deemed venue was KH-433, Maulsari Avenue, Westend Greens, Rangpuri, Mahipalpur, New Delhi-110037. | Held through video conference / other audio-visual means. Deemed venue was KH-433, Maulsari Avenue, Westend Greens, Rangpuri, Mahipalpur, New Delhi-110037. | Held through video conference / other audio-visual means. Deemed venue was C-125, Naraina Industrial Area, Phase-1, New Delhi-110028. |
| Special Resolution(s) Passed | Approval for raising of Funds in one or more tranches, by Issuance Of Equity Shares and/ or Other Eligible Securities | Re-appointment of Mr. Vijay Maheshwari (DIN: 00216687) as an Independent Director of the Company Re-appointment of Mr. Sanjay Aggarwal (DIN: 00001788) as Whole Time Director of the Company Re-appointment of Mr. Sandeep Aggarwal (DIN: 00002646) as Managing Director of the Company. | Revision in remuneration limit of Mr. Sanjay Aggarwal, Chairman & CEO of the Company. Revision in remuneration limit of Mr. Sandeep Aggarwal, Chairman & CEO of the Company. Issue Equity warrants convertible into equal number of equity shares to Promoters/entities belonging to Promoter Group on Preferential basis. |
| | | Approval of Paramount Communications Limited Stock Incentive Plan, 2023 and grant of employee stock options to the eligible employees of the Company(ies). Approval of Paramount Communications Limited Stock Incentive Plan, 2023 and grant of employee stock options to the eligible employees of the Subsidiary Company(ies). | |

5. Extraordinary General Meeting:

No extraordinary general meeting of the members was held during Financial Year 2024-25.

6. POSTAL BALLOT

- During the financial year ended 31st March, 2025, No resolutions were passed by way of postal ballot for seeking approval of members.
- Currently, there is no proposal to pass any Special resolution through Postal Ballot.

7. OTHER DISCLOSURES

| Particulars | Regulations | Details | Website link for details/ policy |
|----------------------------|--|---|---|
| Related party transactions | Regulation 23 of SEBI Listing Regulations and as defined under the Act | There are no material related party transactions during the year under review. Transactions entered with related parties during FY 24-25 were in the ordinary course of business and at arms' length basis and were approved by the Audit Committee. The Board's approved policy for related party transactions is uploaded on the website of the Company. Members may refer to Disclosure of transactions with related parties i.e. Promoters, Directors, Relatives, Associate or Management made in the Financial Statement in Note No. 51 | https://paramountcables.com/wp-content/uploads/2022/07/Policy-for-Dealing-with-Related-Party-Trasnactions.pdf |

| Particulars | Regulations | Details | Website link for details/ policy |
|--|--|--|---|
| Details of non - compliance by the Company, penalty, strictures imposed on the Company by the stock exchange, or Securities and Exchange Board of India ('SEBI') or any statutory authority on any matter related to capital markets during the last three financial years | Schedule V (C) 10(b) to the SEBI Listing Regulations | The Company has complied with the requirements of the regulatory authorities in capital markets. There have been no instances of non-compliance by the Company on any matters related to the capital markets during the last three years. | |
| Whistle Blower Policy and Vigil Mechanism | Regulation 22 of SEBI Listing Regulations | The Company has whistle blower policy and has established the necessary vigil mechanism for directors and employees to report concerns about unethical behavior. No person has been denied access to the Chairman of the Audit Committee. The said policy has been uploaded on the website of the Company. | Whistle-Blower-Vigil-Mechanism-Policy.pdf (paramountcables.com) |
| Discretionary requirements | Schedule II Part E of the SEBI Listing Regulations | <ol style="list-style-type: none"> 1) The Company does not have Non-Executive Chairman and no expenses are being incurred & reimbursed in this regard. 2) The auditors' report on financial statements of the Company are unmodified. 3) The Internal Auditor of the Company directly reports to the Audit Committee. 4) The quarterly and half yearly results are not being sent to the personal address of shareholders as the quarterly financial results of the Company are published in the Newspaper having wide circulation in India. The quarterly/ half-yearly/ annual financial results are also posted on the website of the Company www.paramountcables.com. Also, financial results and shareholding pattern of the Company are available at www.bseindia.com & www.nseindia.com. 5) Presently, Mr. Sanjay Aggarwal is the Chairman and CEO of the Company. | |

| Particulars | Regulations | Details | Website link for details/ policy |
|--|---|--|---|
| Subsidiary companies | Regulation 24 of the SEBI Listing Regulations | <p>The Company does not have any material subsidiary in India. However, it holds a 100% equity stake in Valens Technologies Private Limited, a wholly owned subsidiary incorporated in India.</p> <p>Also, the Company has the following direct wholly owned subsidiaries located outside India:</p> <ol style="list-style-type: none"> 1) *Paramount Holdings Limited, incorporated under the laws of Cyprus; 2) **AEI Power Cables Limited, incorporated under the laws of England and Wales; 3) 06196375 Cables Limited (formerly known as AEI Cables Limited), which was a subsidiary company, is “in Administration” (as per UK Laws) w.e.f 28th February, 2014. <p>Note:</p> <p>* The board of Directors of Paramount Holdings Limited, Cyprus are taking steps to strike off name of the Company in accordance with the applicable laws of the country.</p> <p>**AEI Power Cables Limited, United Kingdom has ceased to trade and became dormant w.e.f. 1st April, 2017. The management of the Company intends to keep the company in existence, for use in the foreseeable future, as and when required.</p> <p>The Company has a policy for determining ‘material subsidiaries’ which is disclosed on its website.</p> | https://paramountcables.com/wp-content/uploads/2021/05/Policy-on-Material-Subsidiary.pdf |
| Policy on Determination of Materiality for Disclosures | Regulation 30 of SEBI Listing Regulations | The Company has adopted this policy. | Policy-on-Criteria-for-Determining-Materiality-of-Event.pdf (paramountcables.com) |
| Policy on Archival and Preservation of Documents | Regulation 9 & 30 of SEBI Listing Regulations | The Company has adopted this policy | https://paramountcables.com/wp-content/uploads/2021/05/PRESERVATION-OF-DOCUMENTS-AND-ARCHIVAL-POLICY.pdf |
| Reconciliation of Share Capital Audit Report | Regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and SEBI Circular No D&CC / FITTC/ Cir-16/2002 dated December 31, 2002. | <p>A qualified Practicing Company Secretary carries out a quarterly reconciliation of share capital audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and certify the total issued and listed capital.</p> <p>The reconciliation of share capital audit report confirms that the total issued and paid up capital is in agreement with the total number of shares in physical form and the total number of shares held in dematerialized form with NSDL and CDSL.</p> | |

| Particulars | Regulations | Details | Website link for details/ policy |
|---|--|--|---|
| Code of Conduct | Regulation 17 of the SEBI Listing Regulations | The members of the Board and Senior Management Personnel have affirmed compliance with the Code of Conduct applicable to them during the year ended March 31, 2025. The Annual Report of the Company contains a certificate by the Chairman & Chief Executive Officer on the compliance declarations received from the members of the Board and Senior Management. (Annexure-A) | https://paramountcables.com/wp-content/uploads/2021/11/Code-of-conduct.pdf |
| Terms of Appointment of Independent Directors | Regulation 46 of SEBI Listing Regulations and Section 149 read with Schedule IV of the Act | Terms and conditions of appointment /re-appointment of Independent Directors are available on the Company's website. | https://paramountcables.com/wp-content/uploads/2021/11/Terms-and-conditions-for-appointment-of-ID.pdf |
| Familiarization Program | Regulations 25(7) and 46 of SEBI Listing Regulations | In order to comply with the provisions of the SEBI regulations, and for the purpose of making the Board familiar with the latest developments in the Corporate laws, or other applicable laws, deliberations were held and presentations were made from time to time on major developments in the areas of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. Details of familiarization imparted to Independent Directors are available on the Company's website. | https://paramountcables.com/wp-content/uploads/2024/04/FAMILIARISATION-PROGRAMME-DURING-FY-2024-25.pdf |
| CEO/CFO Certification | Regulation 17 (8) and Part B of Schedule II of Listing Regulations | The Chairman & CEO and CFO of the Company have furnished the requisite certificate to the Board of Directors which is annexed hereto as Annexure B. | |
| Total fees Paid to Statutory Auditors | | The Company has paid a Total fee of ₹ 35.00 lakhs to statutory Auditors i.e. M/s. P. Bholusaria & Co., during the FY 2024-25 | |
| Compliance with the code of Corporate Governance. | | The Company regularly complies with the mandatory requirements of the code of Corporate Governance. | |
| Insider Trading Code | SEBI (Prohibition of Insider Trading) Regulations, 2015 | The Company has formulated 'The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)' in compliance with the PIT Regulations. | https://paramountcables.com/wp-content/uploads/2021/05/Policy-on-Prevention-of-Insider-Trading.pdf |
| Disclosure of Compliance of Regulation 17 to 27 and Clauses (B) to (I) of Sub Regulation (2) of Regulation 46 | | The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with schedule V and Clause (b) to (i) and (t) of Sub regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with regard to Corporate Governance. | |

| Particulars | Regulations | Details | Website link for details/ policy |
|--|--|---|-------------------------------------|
| Disclosure where the board had not accepted any recommendation of any committee of the board, which is mandatorily required, in the relevant financial year. | Para 10 of Part C of Schedule V of Listing Regulations | The Board accepted the recommendations of its committees, wherever made, during the year | |
| Details of compliance with mandatory requirements and adoption of the non-mandatory requirements: | | The Company has fully complied with the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. | |
| Prevention of Sexual Harassment of Women at Workplace | Section 134 of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014 | The Company is committed to provide a work environment which ensures that every employee is treated with dignity and respect. During the year, no complaint was filed related to Sexual Harassment of Women at Workplace. The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. | |
| Disclosure of Compliance of requirement of Corporate Governance Report | Sub Para (2) to (10) of Schedule V of SEBI Listing Regulations | The Company has complied with the requirements of Corporate Governance Report as mentioned in Sub Paras (2) to (10) of schedule V of the SEBI Listing Regulations. | |
| Disclosure with respect to demat suspense account/ unclaimed suspense account | Regulation 34 (3) and Part F of Schedule V of SEBI Listing Regulations | The Company does not have any shares in the demat suspense account or unclaimed suspense account. | |
| Disclosure of Accounting treatment | Regulation 34 (3) read with Schedule V of SEBI Listing Regulations | The Company prepared its Financial Statements to comply with the accounting standards specified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. | |
| List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit program or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad | | <p>Not Applicable</p> <p>The Company did not issue any debt instrument or any fixed deposit program or any scheme or proposal involving mobilisation of funds, in India or abroad.</p> <p>The Company has been assigned credit rating of:</p> <ul style="list-style-type: none"> • BBB (Stable) from ICRA Limited for ₹. 150 crore for long term unallocated limits on December 2, 2024 upgraded from BBB- (Stable). • long term rating of BBB (Stable) and short-term rating of Crisil A3+ from CRISIL for ₹. 150 crore bank loan facilities on April 9, 2025. | |

| Particulars | Regulations | Details | Website link for details/ policy |
|---|--|---|----------------------------------|
| Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount: | | Not Applicable, as the Company has not given any loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount, during the under review except loan to its wholly owned subsidiary (Valens Technologies Private Limited) of ₹ 8.90 Crores as on March 31, 2025 | |
| Disclosure of certain types of agreements binding Listed Entities | Schedule III of SEBI Listing Regulations | Information disclosed under clause 5A of paragraph A of Part A of Schedule III of these regulations: Not Applicable | |
| Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries: | - | The Company does not have any material subsidiary. | - |

8. MEANS OF COMMUNICATION

The Board recognizes the importance of transparency in communicating with stakeholders and promotes two-way communications. The various means of communication adopted by the Company are as follows:

Financial results

The quarterly, half yearly and annual financial results of the Company are published in 'Jansatta' (Hindi newspaper) and Financial Express (English newspaper). The up-to date results are also available on the website of the Company, i.e. www.paramountcables.com, and portals of the Stock Exchanges where the Company's shares are listed

Company's Website

Important shareholders' information such as Annual Report of the company, important policies, quarterly results, shareholding patterns etc are displayed on the website of the Company, i.e. www.paramountcables.com

Annual Report

The Annual Report containing , inter alia , Audited Financial Statement, Audited Consolidated financial Statement, Board's Report, Auditors' Report and other important information is circulated to the members and others entitled thereto. The Management Discussion and Analysis Report forms part of the Annual Report. The Annual Report is also available on the website of the Company.

NSE Electronic Application Processing System (NEAPS)/BSE Listing Center (Listing Center)

NEAPS and BSE Listing Center is a web-based application designed by NSE and BSE for Corporates. All periodical and other compliance filings are filed electronically on NEAPS and BSE Listing Center.

Designated e-mail-id

The Company has designated the e-mail id viz. investors@paramountcables.com, in order to ensure prompt redressal of investor's requests/complaints.

Scores/ ODR

Facility has been provided by SEBI for investors to place their complaints/grievances on a centralized web-based complaints redressal system viz. SEBI Complaints Redress System (SCORES). On receipt of any complaint thereof, the Company strive to give prompt response and Action Taken Report (ATRs) are uploaded for information about the current status of the complaint.

Investor Presentation

Investor Presentation(s) are available on the website of the Company at www.paramountcables.com under the section “Investor Relations”.

SEBI has announced the introduction of a Common **Online Dispute Resolution Portal (“ODR Portal”)**, whereby the existing dispute resolution mechanism in the Indian securities market is being streamlined under the aegis of Stock Exchanges and Depositories (collectively referred to as Market Infrastructure Institutions (MIs)), by expanding their scope and by establishing a common ODR Portal which harnesses online conciliation and online arbitration for resolution of disputes arising in the Indian Securities Market.

The investors can initiate dispute resolution through the ODR Portal named “SMART ODR” can be accessed through the URL: <https://smartodr.in/login>.

9. GENERAL SHAREHOLDER INFORMATION

| | |
|--|--|
| CIN | L74899DL1994PLC061295 |
| Registered Office | KH-433, Maulsari Avenue, Westend Greens, Rangpuri, Mahipalpur, New Delhi-110037 |
| Compliance officer | Mr. Nitin Gupta, Compliance Officer and Company Secretary |
| Thirty First Annual General Meeting | Monday, the 29 th September, 2025 at 3.00 PM |
| • Day, Date & Time: | Meeting is being conducted through VC/OAVM pursuant to the MCA General Circulars dated May 5, 2020 read with general circulars dated April 8, 2020, April 13, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024. For details, please refer to the Notice of this AGM. |
| • Venue: | |
| Financial Year | 1 st April of each year to 31 st March of the next year |
| Face Value per Equity share | ₹ 2/- |
| Dividend Payment date | Not Applicable |
| Book Closure | Tuesday, the 23 rd September, 2025 to Monday, the 29 th September, 2025 (both days inclusive). |
| ISIN Number | • Demat ISIN Number in NSDL and CDSL for Equity Shares is INE074B01023 |

➤ **Financial Calendar (Tentative)**

| | |
|--|--------------------|
| Results for quarter ending 30 th June, 2025 | Mid August, 2025 |
| Results for quarter/ half-year ending 30 th September, 2025 | Mid November, 2025 |
| Results for quarter ending 31 st December, 2025 | Mid February, 2026 |
| Results for quarter and year ending 31 st March, 2026 | End May, 2026 |
| Annual General Meeting (i.e., next year) | By September, 2026 |

➤ **Listing of Equity Shares on Stock Exchanges and Stock Codes**

The Equity Shares of the Company are listed on the following Stock Exchanges:

| Name of the Stock Exchange | Stock Code |
|---|-------------------|
| BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 | 530555 |
| National Stock Exchange of India Limited (NSE) Exchange Plaza, Plot No. C/1, G- Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 | PARACABLES |
| The Calcutta Stock Exchange Assn. Ltd* | - |

*The Company has submitted an application for voluntary de-listing of equity shares to the Calcutta Stock Exchange Association Ltd., Kolkata during the year 2003-04, which is pending for disposal.

➤ **Payment of Listing fee**

The annual listing fee for the financial year 2025-26 has been paid to both the stock exchanges (viz. BSE and NSE), where the securities of the Company are listed.

➤ **Payment of Depository Fees**

The Annual Custodial/Issuer Fee for the year 2025-2026 has been duly paid by the Company to NSDL and CDSL.

➤ **In case the securities are suspended from trading, the Director's Report shall explain the reason thereof:**
Not Applicable.

➤ **Certificate from Company Secretary in Practice:**

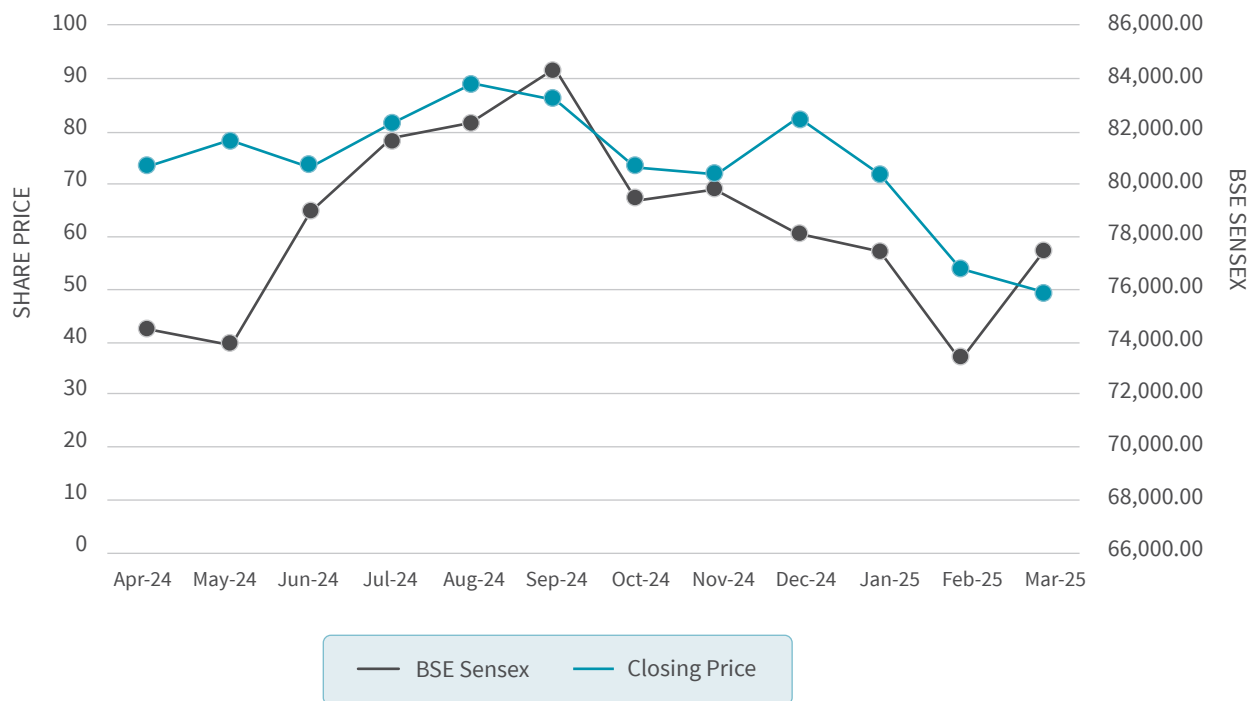
None of the Directors of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any such statutory authority. A Certificate to this effect, duly signed by the Practicing Company Secretary is annexed to this Report (Annexure-D).

➤ **Market Price Data:**

a) High, low (based on daily closing prices) and number of equity shares traded during each month in FY 2024-25 on NSE and BSE

| Month | NSE | | | BSE | | |
|----------------|-----------|----------|--|-----------|----------|--|
| | High ₹ | Low ₹ | Total Number of equity shares traded | High ₹ | Low ₹ | Total Number of equity shares traded |
| April 2024 | 95.95 | 68.15 | 25031839 | 95.85 | 68.35 | 3716725 |
| May 2024 | 87.00 | 65.70 | 10995179 | 87.00 | 66.00 | 1858676 |
| June 2024 | 81.60 | 68.45 | 9508063 | 82.00 | 68.30 | 1723426 |
| July 2024 | 84.98 | 69.20 | 27441616 | 86.00 | 69.05 | 5546886 |
| August 2024 | 92.85 | 72.31 | 82867263 | 92.80 | 72.30 | 10301924 |
| September 2024 | 100.63 | 85.00 | 146034484 | 100.69 | 85.00 | 15716549 |
| October 2024 | 90.15 | 67.01 | 52477856 | 90.22 | 67.00 | 8449955 |
| November 2024 | 75.89 | 64.50 | 20017514 | 76.70 | 64.53 | 2886969 |
| December 2024 | 90.10 | 67.50 | 69749472 | 90.01 | 67.70 | 8498946 |
| January 2025 | 87.30 | 63.61 | 35394452 | 87.35 | 63.65 | 4223829 |
| February 2025 | 73.39 | 53.50 | 27906807 | 73.54 | 53.39 | 4185609 |
| March 2025 | 58.25 | 47.90 | 35118574 | 58.17 | 47.93 | 4329725 |

b) Performance of the share price of the Company in Comparison to the BSE Sensex



Shareholding as on March 31, 2025

a) Distribution of equity shareholding as on March 31, 2025

| Shareholding of shares | No. of Shareholders | | No. of Shares held | Amount | |
|------------------------|---------------------|---------------|--------------------|------------------|---------------|
| | Number | % to total | | In ₹ | % to total |
| Upto 500 | 121959 | 80.03 | 15565714 | 31131428 | 5.10 |
| 501 - 1,000 | 14091 | 9.25 | 11215314 | 22430628 | 3.68 |
| 1,001 - 2,000 | 7797 | 5.12 | 11774909 | 23549818 | 3.86 |
| 2,001 - 3,000 | 2776 | 1.82 | 7130436 | 14260872 | 2.34 |
| 3,001 - 4,000 | 1334 | 0.88 | 4786953 | 9573906 | 1.57 |
| 4,001 - 5,000 | 1067 | 0.70 | 5051056 | 10102112 | 1.66 |
| 5,001 - 10,000 | 1808 | 1.18 | 13462399 | 26924798 | 4.41 |
| 10,001 - Above | 1557 | 1.02 | 236046147 | 472092294 | 77.38 |
| Total | 152389 | 100.00 | 305032928 | 610065856 | 100.00 |

b) Categories of equity shareholding as on March 31, 2025

| Category | No. of Shareholders | No. of Shares (face value of ₹ 2/- each) | No. of Shares in demat form | % of shareholding |
|---|---------------------|--|-----------------------------|-------------------|
| Promoter & Promoter Group | 14 | 149655181 | 149655181 | 49.06 |
| Central Government | 1 | 5175000 | 5175000 | 1.70 |
| NBFC registered with RBI | 1 | 900 | 900 | 0.00 |
| Foreign Portfolio Investor -Category I | 23 | 1488894 | 1488894 | 0.49 |
| Foreign Portfolio Investor -Category II | 6 | 1025304 | 1025304 | 0.34 |
| Investor Education and Protection Fund (IEPF) | 1 | 516766 | 516766 | 0.17 |
| Resident Individuals | 145066 | 121021041 | 120352155 | 39.67 |
| NRI | 1462 | 3800731 | 3800731 | 1.25 |
| Foreign Companies | 1 | 89250 | 89250 | 0.03 |
| Bodies Corporate | 477 | 12923346 | 12916841 | 4.23 |
| Clearing Member | 7 | 26108 | 26108 | 0.01 |
| Trust | 1 | 1081 | 1081 | 0.00 |
| HUF | 2025 | 7640385 | 7640385 | 2.50 |
| LLP | 59 | 1668941 | 1668941 | 0.55 |
| Total | 149144 | 305032928 | 304357537 | 100.00 |

➤ Registrars and Share Transfer Agent

Name and Address: M/s. MUFG Intime India Private Limited
(Formerly known as M/s Link Intime India Private Limited)

Noble Heights, 1st Floor, Plot No NH-2, LSC,
C-1 Block, Near Savitri Market, New Delhi-110058

Telephone : +91-11-49411000

Fax : 011 - 4141 0591

E-mail : delhi@in.mpms.muvg.com

Website : www.in.mpms.muvg.com

➤ Share Transfer System:

Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 and SEBI Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 issued on May 17, 2023 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate;

consolidation of securities certificates/folios; transmission and transposition.

Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the website of the Company's Registrar and Transfer Agents, MUFG Intime India Private Limited (formerly known as Link Intime India Pvt. Ltd.) at <https://in.mpms.mufig.com>. Shareholders should communicate with the Company's Registrar and Transfer Agent quoting their folio number or Depository Participant Id and Client Id number, for any queries w.r.t their securities.

Members are also advised to refer to the latest SEBI guidelines /circulars issued from time to time for all the holders holding securities in listed companies in physical form and keep their KYC details updated at all times, to avoid freezing their folio as prescribed by SEBI.

➤ **Dematerialization of Shares and liquidity**

The Company's shares are compulsorily traded in dematerialized form on NSE and BSE. Equity shares of the Company representing 99.78 percent of the Company's equity share capital are dematerialized as on March 31, 2025. Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE074B01023.

➤ **Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity:**

During the year under review, the Company had extinguished 22,00,000 Equity Warrants due to non-receipt ₹ 16.17 per warrant (i.e., 75% of issue price of ₹ 21.57 per warrant), till the date of maturity i.e., August 18, 2024. There are no outstanding warrants or convertible bonds having any impact on equity as on March 31, 2025.

➤ **Commodity price risk or foreign exchange risk and hedging activities:**

The Company has in place a robust risk management framework for identification and monitoring and mitigation of commodity price and foreign exchange risks. The risks are tracked and monitored on a regular basis and mitigation strategies are adopted in line with the risk management framework.

➤ **Transfer of unclaimed/unpaid amounts to Investor Education and Protection Fund:**

Pursuant to the provisions of Section 124(5) of the Companies Act, 2013, dividend which remains unpaid or unclaimed for a period of seven years from the date of its transfer to the unpaid dividend account is required to be transferred by the Company to Investor Education and Protection Fund (IEPF), established by the Central Government under the provisions of Section 125 of the Companies Act, 2013. Further all the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. During the year under review, the Company was not required to transfer any unpaid or unclaimed dividend or shares thereof to the Investor Education and Protection Fund.

➤ **Compliance Certificate from either the Auditors or Practicing Company Secretaries regarding compliance of conditions of Corporate Governance:**

The Certificate from the Statutory Auditors of the Company regarding compliance of conditions of Corporate Governance forms an integral part of the Annual Report. **(Annexure C)**

➤ **Plant Locations**

Address

SP-30A, SP-30B and E-31, Khushkhera Industrial Area, District Alwar, Rajasthan, India

Plot No. 37 Industrial Estate, Dharuhera, District Rewari, Haryana, India

➤ **Nodal Officer:**

Mr. Nitin Gupta, Company Secretary & Compliance Officer of the Company has been appointed as Nodal officer of the Company pursuant to the IEPF rules.

➤ **Address for correspondence:**

Paramount Communications Limited
KH-433, Malsari Avenue, Westend Greens, Rangpuri, Mahipalpur, New Delhi - 110037

Telephone: 91 11 45618800

Designated e-mail address for Investor Services:
investors@paramountcables.com

Website: www.paramountcables.com

➤ **Green Initiative:**

The Ministry of Corporate Affairs (MCA), Government of India, vide its Circular No. 17/2011 and 18/2011, dated April 21, 2011 and April 29, 2011 respectively and Companies Act, 2013 has allowed the Companies to send official documents /communication to their shareholders electronically as part of its green initiatives in Corporate Governance. In view of said circular, the Company proposes to send documents like the Notices convening the General Meetings, Financial Statements, Director's Report, Auditor's Report, etc., to the E-mail address provided by you with your depositories.

We request you to update your e-mail address with your depository participant to ensure that the Annual Report and other documents reach you on your preferred mail.

However, in case you wish to receive the above communication/documents in physical mode or have not registered the e-mail address, you will be entitled to receive the above documents by sending your request at e-mail id investors@paramountcables.com, quoting your DP ID / Client

ID or Folio No. or by sending letter to the Company or MUFG Intime India (Pvt.) Ltd (RTA).

In line with the Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 2/2020 dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021 and May 05, 2022 followed by General Circular No. 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/ 2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "MCA Circulars") and 'SEBI' Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, followed by SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 your Company is sending the Notice calling the AGM along with the Annual Report to the shareholders in electronic mode at their email addresses.

Annexure – A**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director and Executive Directors. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors. These Codes are available on the Company's website.

I confirm that the Company has in respect of the year ended March 31, 2025, received from the Senior Management Team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

Date: August 13, 2025

Place: New Delhi

(Sanjay Aggarwal)

Chairman & CEO

DIN: 00001788

CHIEF EXECUTIVE OFFICER (CEO) & CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

Dear Sirs,

We the undersigned, in our respective capacities as Chief Executive Officer (CEO) and Chief Financial Officer (CFO) of Paramount Communications Limited ("the Company") to the best of our knowledge and belief, certify that:

- a. We have reviewed the Audited Financial Statements and the Cash Flow Statement of the Company for the Quarter and year ended on 31st March, 2025 and that to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. there are, to the best of our knowledge and belief, no transactions entered into by the Company during the said period, which are fraudulent, illegal or violative of the Company's 'Code of Conduct for Directors and Key Managerial Personnel'.
- c. we accept the responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies (wherever applicable).
- d. we have indicated to the Auditors and the Audit Committee
 - i. significant changes in internal control over financial reporting during the said period (wherever applicable);
 - ii. significant changes in accounting policies during the said period and that the same have been disclosed in the notes to the financial statements (wherever applicable); and
 - iii. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting (wherever applicable).

Date: 21.05.2025

Place: New Delhi

(Sanjay Aggarwal)

Chairman & Chief Executive Officer

(Shambhu Kumar Agarwal)

Chief Financial Officer

Annexure -C

Independent Auditors' Certificate on compliance with the Corporate Governance Requirements under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the members of Paramount Communications Limited

1. We have examined the compliance of conditions of Corporate Governance Report prepared by Paramount Communications Limited (hereinafter 'the Company'), contains details as specified in regulations 17 to 27, clauses (b) to (i) of sub – regulation (2) of regulation 46 and para C, D, and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations') ('Applicable criteria') for the year ended March 31, 2025 as required by the Company for annual submission to the Stock Exchange and to be sent to the shareholders of the company.

Management's Responsibility

2. The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.
3. The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

Auditor's Responsibility

4. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
5. Pursuant to the requirements of the Listing Regulations, our responsibility is to provide a reasonable assurance in the form of an opinion whether; the Company has complied with the conditions of Corporate Governance as specified in the Listing Regulations referred to in paragraph 1 above.
6. We conducted our examination of the Corporate Governance Report in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) and the Guidance Note on Certification of Corporate Governance, both issued by the Institute of Chartered Accountants of India ('ICAI'). The Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
8. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. The procedures includes but not limited to verification of secretarial records and financial information of the Company and obtained necessary representations and declarations from directors including independent directors of the Company. The procedures also include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our scope of work under this report did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

Opinion

9. In our opinion and to the best of information and according to the information and explanations given to us, we are of the opinion that the Company has complied with the conditions of Corporate Governance as specified in the Listing Regulations, as applicable for the year ended March 31, 2025.
10. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Other Matters and Restrictions on use

11. This certificate is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations with reference to compliance with the relevant regulations of Corporate Governance and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

For **P.Bholusaria & Co.**
Chartered Accountants
Firm Reg. No. 000468N

(Pawan Bholusaria)
Partner

M.No. 080691

UDIN: 25080691BMOUBV9127

Place: New Delhi

Dated: August 13, 2025

Annexure -D

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
PARAMOUNT COMMUNICATIONS LIMITED
KH-433, Maulsari Avenue, Westend Greens,
Rangpuri, Mahipalpur, New Delhi -110037

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s **Paramount Communications Limited** having **CIN: L74899DL1994PLC061295** and having registered office at KH-433, Maulsari Avenue, Westend Greens, Rangpuri, Mahipalpur, New Delhi -110037 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

| Sr. No. | Name of Director | DIN | Designation | Date of appointment in Company |
|---------|--------------------------|----------|---------------------|--------------------------------|
| 1 | Mr. Sanjay Aggarwal | 00001788 | Whole time Director | 01-11-1994 |
| 2 | Mr. Sandeep Aggarwal | 00002646 | Managing Director | 01-11-1994 |
| 3 | Mr. Vijay Maheshwari | 00216687 | Director | 01-04-2019 |
| 4 | Ms. Praveena Kala | 08765830 | Director | 14-07-2020 |
| 5 | Mr. Harish Pal Kumar | 01826010 | Director | 18-12-2023 |
| 6 | Mr. Narendra Kumar Goyal | 01963727 | Director | 18-12-2023 |

Disclaimer:

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

NITIN GUPTA

Company Secretary in whole time practice
UDIN: F012404G000900456
Membership No.: F12404;
C. P. No.: 14087

Place: New Delhi
Dated: August 13, 2025

Independent Auditors' Report

To
The Members of
PARAMOUNT COMMUNICATIONS LIMITED

Report on the Standalone financial statements

Opinion

We have audited the accompanying standalone financial statements of **PARAMOUNT COMMUNICATIONS LIMITED** ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2025, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Cash Flow Statement for the year then ended and notes to the financial statement including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis of Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone financial statements section of our report. We are independent of the Company in accordance with Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rule thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

| Description of Key Audit Matter | How our audit addressed the key audit matter |
|---|--|
| Provision of Doubtful Debts | <ol style="list-style-type: none"> We obtain a detailed age analysis of the year end of debtors and test the analysis for a selection of the balances; Obtain an analysis of the provision for doubtful debts; Scrutinize the analysis and identify those debts which appear doubtful; Discuss with management their reasons, if any of these debts are not included in the provision for bad debts; Perform further testing where any disputes exists; Reach a final conclusion regarding the adequacy of the bad debts provision |
| Accuracy of Recognition, Measurement, Presentation and Disclosure of Revenue | We assessed the company's process to identify the impact of the new revenue accounting standard. |
| Impairment of Assets | We perform the analytical procedure to assess the impairment loss and review the market value for impairment loss as per IND AS 36. |

Information Other than the Standalone financial statements and Auditor's Report Thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual report, but does not include the standalone financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this Auditors' Report. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's and Board of Director's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS specified under section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and board of director is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 'A' a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

- (c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss including Other Comprehensive Income, the Standalone Statement of Change in Equity and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015;
- (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to Annexure 'B'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations as at 31st March, 2025 on its financial position in its standalone financial statements – Refer Note No 48.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any foreseeable losses during the year ended 31st March, 2025.
 - iii. There were no amounts, which were required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended on 31st March, 2025.
 - iv. a) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind

of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever or on the behalf of company ("Ultimate Beneficiaries") or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

- b) The management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii)

of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement

- v. The company has neither proposed nor declared any dividend during the year.
- (h) The managerial remuneration for the year ended 31st March, 2025 has been paid/ provided for by the Company to its directors in accordance with the provisions of Section 197 read with Schedule V to the Act.
- (i) Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirement for record retention.

For P. Bholusaria & Co.

Chartered Accountants
Firm Registration No: 000468N

Pawan Bholusaria

Partner

M.No.080691

UDIN: 25080691BMOUAY6855

Place: New Delhi

Date: 21.05.2025

Annexure 'A' To Independent Auditors' Report

(Annexure referred to in our report of even date to the members of Paramount Communications Limited on the accounts for the year ended March 31, 2025)

- i. (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of Property, Plant & Equipment and relevant details of right of use assets.
- (B) The company has maintained proper records showing full particulars of intangible assets.
- (b) The Property, Plant and Equipment were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the Property, Plant & Equipment and right of use assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties (other than properties where the company is the lessee and the lease agreement are duly executed in favour of the lessee), as disclosed in the financial statements included under Property, Plant & Equipment are held in the name of company as at the balance sheet date, except for one free hold land having gross block and net block of ₹ 604.18 Lacs, which is yet to be registered transferred in the name of company. The same is held in the name of erstwhile partnership firm Paramount Cable Corporation.
- In respect of immovable property being Leasehold Land, as shown in Note 7 – Right of Use Assets, the lease deed is in the name of the Company.
- (d) The company has not revalued any of its Property, Plant and Equipment (including right of use assets) and intangible assets during the year.
- (e) According to the information and explanation given to us, there are no proceedings initiated or are pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii. (a) The physical verification of inventory (excluding stocks with third parties) has been conducted at reasonable intervals by the Management during the year. In respect of inventory lying with third parties, these have substantially been confirmed by them. The discrepancies noticed on physical verification of inventory as compared to book records were not material and has been properly dealt with in the books of accounts.
- (b) No working capital limit has been sanctioned and availed by the Company. Hence, the reporting requirement of para 3(ii)(b) of the order is not applicable to the Company.
- iii. a. During the year, the company has not made any investment in any Company, Firms, Limited Liability Partnerships and other parties. During the year the company has provided loans to subsidiary company.

A) The particulars of loan given to subsidiary company are as under:

Loans Given

| Name of Party | Amount of Loan Given (₹ in lacs) | Amount of Loan Outstanding as at the year end (₹ in lacs) | Remarks |
|-------------------------------------|----------------------------------|---|--|
| Valens Technologies Private Limited | 85.00 (1,760.00) | 890.00 (1,760.00) | Wholly Owned Subsidiary Company (Refer Note No. 47b) |

B) The company has not given loans/ guarantees/ securities to parties other than subsidiary, joint venture and associate.

- b. In our opinion, the terms and conditions of the investment in subsidiary company and grant of loan to subsidiary are, prima facie not prejudicial to the interest of the company.
- c. Loan to Valens Technologies Private Limited, a wholly owned subsidiary company amounting to ₹ 890 lakhs is repayable on demand. Therefore, in the absence of stipulation of repayment terms, we are unable to comment on the regularity of repayment of principal and payment of interest. The loan given is at interest rate of 9% per annum.

- d. In respect of loans granted by the company, there is no overdue amount remaining outstanding as at the Balance Sheet date.
- e. No loan granted by the company which has fallen due during the year has been renewed or extended or fresh loan granted to settle the overdue of existing loan given to the same party.
- f. The Company has granted loans or advances in the nature of loans without specifying any terms or period of repayment to companies and other parties. Details of aggregate amount of loans granted to promoters, related parties are as under:

| Amount ₹ in lacs | | | | |
|---|-------------------|----------|-------------------|-----------------|
| Particulars | All Parties | Director | Subsidiaries | Related Parties |
| Aggregate amount of loans/ advances in nature of Loans | | | | |
| - Repayable on demand | 890.00 | - | 890.00 | - |
| | (1,760.00) | - | (1,760.00) | - |
| - Agreement does not specify any terms or period of repayment | - | - | - | - |
| Total | 890.00 | - | 890.00 | - |
| | (1,760.00) | - | (1,760.00) | - |
| Percentage of Loans/ Advances in nature of loans to the total loans | 100% | - | 100% | - |

- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 186 of the Companies Act, 2013 in respect of loan given and investments made. The company has neither given any guarantee nor provided any security.
- v. The Company has neither accepted any deposits from the public nor accepted any amount which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- vi. Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. We have broadly reviewed the same, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- vii. a) According to the records of the Company and information and explanations given to us and the records of the Company examined by us, the Company has been generally regular in depositing the undisputed statutory dues including provident fund, employees state insurance, income tax, Investor education and protection fund, customs duty, cess, goods and service tax and other material statutory dues applicable to it with the appropriate authorities except for few delays in some cases and delay in payment of advance tax instalment of ₹ 236.59 lakhs, ₹ 473.18 Lakhs and ₹ 273.18 Lakhs for June, September and December 2024 quarter respectively.
- There were no undisputed amounts payable in respect of provident fund, employees state insurance, income tax, Investor education and protection fund, customs duty, cess, goods and service tax and other material statutory dues in arrears as at 31st March 2025 for a period of more than six months from the date they became payable.

- b) According to the information and explanations given to us and according the records of the Company examined by us, the particular of statutory dues which have not been deposited as at 31st March 2025 on account of pending disputes are as follows:

| Name of the Statute | Name of the Due | Amount ₹ in Lacs | Period to which the amount relates | Forum where dispute is pending |
|---------------------|-----------------|------------------|------------------------------------|------------------------------------|
| Customs Act | Customs Duty | 13.13 | F.Y. 2005-06 & 2006-07 | CESTAT |
| Service Tax Act | Service Tax | 24.58 | F.Y. 2008-09 & 2009-10 | Commissioner Appeals – CBIC |
| Income Tax Act | Income Tax | 252.68 | F.Y. 2018-19 | Commissioner of Income Tax Appeals |

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Hence, the para 3(viii) of the order is not applicable to the Company.
- ix. a) In our opinion and according to the information and explanations given to us, during the year the company has not defaulted in repayment of loan or other borrowing or in the payment of interest thereon to any lender.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) According to the records of the Company examined by us and the information and explanation given to us terms loans taken by the company were applied for the purpose for which the loan were obtained.
- d) On an overall examination of the standalone financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
- e) On the basis of books and records examined by us, the Company has not taken any funds from any entity or person on account of or to meet the obligation of its subsidiary. The Company does not have any associate or joint venture.
- f) On the basis of books and records examined by us and as explained to us, the Company has not raised any loan during the year on the pledge of securities held in its subsidiary.
- x. a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments). Hence, the para 3(x)(a) of the order is not applicable to the Company.
- b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has issued equity shares upon receipt of balance money in respect of convertible equity warrants. The company has utilized the funds raised upon conversion of equity warrants by way of preferential allotment for the purpose for which they were raised.
- xi. a) In our opinion and according to the information and explanation given to us, no fraud by the company or on the Company has been noticed or reported during the course of our audit.
- b) During the year no report under sub-section 12 of section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) No whistle blower complaints were received by the Company during the year. Hence, the reporting para 3(xi)(c) of the order is not applicable to the Company.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the order is not applicable.
- xiii. According to the information and explanations given to us and based on or examinations of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transaction have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. a) In our opinion the company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered, the internal audit reports for the year under audit, issued to the company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. According to the information and explanations given to us and based on our examination of the record of the Company, the Company has not entered into non-cash transactions with directors or persons connected with its director. Accordingly, paragraph 3(xv) of the order is not applicable.
- xvi. According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India, 1934. Hence reporting under clause 3(xvi)(a) to clause 3(xvi)(c) of the order is not applicable. In our opinion there is no Core Investment Company (CIC) within the group (as defined in the regulations made by the Reserve Bank of India) and accordingly, clause 3(xvi)(d) of the Order is not applicable.

- xvii. The Company has not incurred cash losses in the current year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditor during the year. Hence, the reporting para 3(xviii) of the order is not applicable to the Company.
- xix. On the basis of financial ratios disclosed in Note 56 to the standalone financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and Management plans and based on our examination of evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date to the audit report and we neither give

any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company and when they fall due.

- xx. (a) There is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project other than ongoing projects. Accordingly, clause 3(xx)(a) of the Order is not applicable.
- (b) There is no unspent CSR amount as at Balance Sheet date under section (5) of section 135 of the Act, pursuant to any ongoing projects, hence reporting under clause 3(xx)(b) of the Order is not applicable.

For P. Bholusaria & Co.
Chartered Accountants
Firm Registration No: 000468N

Pawan Bholusaria
Partner
M.No.080691
UDIN: 25080691BMOUAY6855

Place: New Delhi
Date: 21.05.2025

Annexure 'B' To Independent Auditors' Report

Annexure referred to in our report of even date to the members of Paramount Communications Limited on the accounts for the year ended 31st March, 2025.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Paramount Communications Limited** ("the Company") as of 31st March, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company and the components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable

assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2025, based on the internal control over financial reporting criteria established by the Company and the components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

For P. Bholusaria & Co.

Chartered Accountants
Firm Registration No: 000468N

Pawan Bholusaria

Partner

M.No.080691

UDIN: 25080691BMOUAY6855

Place: New Delhi

Date: 21.05.2025

Standalone Balance Sheet

as at 31st March 2025

(Amount ₹ in Lakhs)

| Particulars | Note No. | As at 31 st March 2025 | As at 31 st March 2024 |
|--|----------|--------------------------------------|--------------------------------------|
| I. ASSETS | | | |
| 1 Non-Current Assets | | | |
| (a) Property, Plant and Equipment | 5 | 18,522.69 | 13,873.62 |
| (b) Capital work-in-progress | 6 | 376.41 | 148.74 |
| (c) Right of use assets | 7 | 3,245.20 | 2,836.26 |
| (d) Other Intangible Assets | 8 | 35.80 | 76.09 |
| (e) Financial Assets | | | |
| (i) Investments | 9 | 197.88 | 197.88 |
| (ii) Loans | 10 | 14.07 | 5.34 |
| (iii) Other Non-Current Financial Assets | 11 | 4,005.74 | 1,898.54 |
| (f) Deferred Tax Assets (Net) | 12 | - | 378.21 |
| (g) Other Non-Current Assets | 13 | 1,374.01 | 900.80 |
| | | 27,771.80 | 20,315.48 |
| 2 Current Assets | | | |
| (a) Inventories | 14 | 30,195.15 | 22,051.25 |
| (b) Financial Assets | | | |
| (i) Investments | 15 | - | 5,574.20 |
| (ii) Trade Receivables | 16 | 20,050.26 | 24,456.86 |
| (iii) Cash and cash equivalents | 17 | 2,328.67 | 448.15 |
| (iv) Bank Balances other than (iii) above | 18 | 1,610.94 | 1,807.40 |
| (v) Loans | 19 | 917.02 | 1,807.47 |
| (vi) Other Current Financial Assets | 20 | 544.53 | 494.37 |
| (c) Current Tax Assets (Net) | 21 | - | 241.37 |
| (d) Other Current Assets | 22 | 6,857.18 | 4,949.77 |
| | | 62,503.75 | 61,830.84 |
| Total Assets | | 90,275.55 | 82,146.32 |
| II. EQUITY AND LIABILITIES | | | |
| 1 Equity | | | |
| (a) Equity Share Capital | 23 | 6,100.66 | 6,068.70 |
| (b) Other Equity | 24 | 65,568.96 | 56,522.39 |
| | | 71,669.62 | 62,591.09 |
| 2 Liabilities | | | |
| (i) Non-current liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 25 | 150.36 | 1,333.20 |
| (ii) Lease Liabilities | 26 | 634.60 | 216.92 |
| (b) Provisions | 27 | 208.21 | 151.51 |
| (c) Deferred Tax Liabilities (Net) | 12 | 294.39 | - |
| | | 1,287.56 | 1,701.63 |
| (ii) Current liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 28 | 2,205.93 | 8,697.00 |
| (ii) Lease Liabilities | 29 | 65.74 | 8.93 |
| (iii) Trade payables | 30 | | |
| - Total outstanding dues of Micro Enterprises and Small Enterprises | | 829.54 | 1,066.57 |
| - Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises | | 12,719.12 | 7,155.21 |
| (iv) Other Current Financial Liabilities | 31 | 531.22 | 489.24 |
| (b) Other current liabilities | 32 | 871.38 | 423.30 |
| (c) Provisions | 33 | 18.18 | 13.35 |
| (d) Current Tax Liability (Net) | 34 | 77.26 | - |
| | | 17,318.37 | 17,853.60 |
| Total Equity and Liabilities | | 90,275.55 | 82,146.32 |

III. Notes forming part of the Standalone Financial Statements

1 to 57

As per our Report of even date attached

For and on behalf of the Board

For P. Bholusaria & Co.
Chartered Accountants

Firm Registration No. : 000468N

(Sanjay Aggarwal)
Chairman & CEO
DIN 00001788

(Sandeep Aggarwal)
Managing Director
DIN 00002646

Pawan Bholusaria
Partner (M.No. 80691)

(S K Aggarwal)
Chief Financial Officer
Mem No 053595

(Nitin Gupta)
Company Secretary
Mem No FCS 8485

Place : New Delhi

Date: 21.05.2025

Standalone Statement Of Profit And Loss

for the year ended 31st March, 2025

(Amount ₹ in Lakhs)

| Particulars | Note No. | For the Year ended 31 st March 2025 | For the year ended 31 st March 2024 |
|--|----------|--|--|
| Revenue : | | | |
| I. Revenue from operations | 35 | 1,55,665.82 | 1,04,727.52 |
| II. Other income | 36 | 1,283.41 | 890.86 |
| III. Total Income (I + II) | | 1,56,949.23 | 1,05,618.38 |
| IV. Expenses: | | | |
| Cost of material consumed | 37 | 1,22,594.45 | 82,504.86 |
| Change in Inventories of finished goods, work-in-progress and scrap | 38 | (6,736.88) | (5,152.70) |
| Employee benefits expense | 39 | 3,611.93 | 2,672.72 |
| Finance costs | 40 | 1,086.59 | 515.74 |
| Depreciation and amortization expenses | 41 | 1,182.18 | 927.15 |
| Other expenses | 42 | 24,151.11 | 15,995.22 |
| Total Expenses (IV). | | 1,45,889.38 | 97,462.99 |
| V. Profit Before exceptional items and Tax (III - IV) | | 11,059.85 | 8,155.39 |
| VI. Exceptional items | | - | - |
| VII. Profit before tax (V - VI) | | 11,059.85 | 8,155.39 |
| VIII. Tax expense: | | | |
| Current tax | | (1,714.01) | - |
| Deferred tax | | (673.81) | 383.28 |
| Total Tax Expense (VIII) | | (2,387.82) | 383.28 |
| IX Profit for the year (VII - VIII) | | 8,672.03 | 8,538.67 |
| X Comprehensive Income | | | |
| Other Comprehensive Income | | | |
| Items that will not be reclassified to profit and loss | | | |
| Re-measurement gains/ (losses) on defined benefit plans | | (4.80) | (91.50) |
| Income tax effect on above (Deferred tax Liability) | | 1.21 | (5.07) |
| | | (3.59) | (96.57) |
| XI Total Comprehensive Income for the year (IX +X) (Comprehensive profit and other comprehensive income for the year) | | 8,668.44 | 8,442.10 |
| XII. Earnings Per Equity Share: | 52 | | |
| (1) Basic | | 2.85 | 3.28 |
| (2) Diluted | | 2.85 | 3.28 |

Notes forming part of the Standalone Financial Statements

1 to 57

As per our Report of even date attached

For and on behalf of the Board

For P. Bholusaria & Co.
Chartered Accountants
Firm Registration No. : 000468N

(Sanjay Aggarwal)
Chairman & CEO
DIN 00001788

(Sandeep Aggarwal)
Managing Director
DIN 00002646

Pawan Bholusaria
Partner (M.No. 80691)

(S K Aggarwal)
Chief Financial Officer
Mem No 053595

(Nitin Gupta)
Company Secretary
Mem No FCS 8485

Place : New Delhi

Date: 21.05.2025

Standalone Statement of Cash Flows

for the year ended 31st March, 2025

(Amount ₹ in Lakhs)

| Particulars | For the Year ended 31 st March 2025 | | For the year ended 31 st March 2024 | |
|--|---|------------------|---|--------------------|
| (A) CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| Net Profit before taxation | | 11,059.85 | | 8,155.39 |
| Adjustment for : | | | | |
| Depreciation and amortization expenses | 1,182.18 | | 927.15 | |
| Interest Expenses/ Finance Cost | 1,032.98 | | 493.86 | |
| Interest on lease liability | 53.61 | | 21.88 | |
| Reversal of rent lease liability | (97.72) | | (30.00) | |
| Unrealised Exchange Gain/(Loss) | (44.00) | | 34.37 | |
| Net Gain on Fair Valuation of Current Investment | - | | (65.03) | |
| Profit on sales of Investment | (153.11) | | (94.50) | |
| (Profit) /Loss on sale of Property plant & equipments (net) | - | | (0.07) | |
| Interest Income | (424.19) | | (292.08) | |
| Net (Gain)/ Loss on Derivatives | - | | 5.62 | |
| Provision for Doubtful debts/ Written back | 74.26 | | 55.25 | |
| Employees share based payment expenses | 162.64 | 1,786.65 | 78.93 | 1,135.38 |
| Operating Profit before working capital changes | | 12,846.50 | | 9,290.77 |
| Adjustment for : | | | | |
| Decrease / (Increase) in Trade Receivables | 4,376.05 | | (7,614.31) | |
| Decrease / (Increase) in Loans & Advances | 881.72 | | (1,766.39) | |
| Decrease / (Increase) in Inventories | (8,143.90) | | (10,741.61) | |
| Decrease / (Increase) in Other financial and non financial Assets | (3,989.40) | | (3,555.61) | |
| (Decrease) / Increase in Trade Payables | 5,327.17 | | 4,240.29 | |
| (Decrease) / Increase in Other Liabilities & Provisions | 547.17 | (1,001.19) | 106.40 | (19,331.23) |
| Cash generated from operation | | 11,845.31 | | (10,040.46) |
| Income Tax (Net) | (1,636.75) | (1,636.75) | (56.67) | (56.67) |
| NET CASH FROM OPERATING ACTIVITIES | | 10,208.56 | | (10,097.13) |
| (B) CASH FLOWS FROM INVESTING ACTIVITIES | | | | |
| Purchase of Property, plant and equipment including Capital work In Progress | | (5,908.96) | | (5,103.83) |
| Sale proceeds from Property, Plant and Equipment | | - | | 5.55 |
| Interest Received | | 313.44 | | 211.37 |
| Sale of Investments (Mutual Fund) | | 11,227.31 | | 8,022.32 |
| Purchase of Investments (Mutual Fund) | | (5,500.00) | | (12,500.00) |
| Investment in Subsidiary | | - | | (197.88) |
| NET CASH FROM INVESTING ACTIVITIES | | 131.79 | | (9,562.47) |

Standalone Statement of Cash Flows

for the year ended 31st March, 2025

(Amount ₹ in Lakhs)

| Particulars | For the Year ended 31 st March 2025 | | For the year ended 31 st March 2024 |
|---|---|-------------------|---|
| (C) CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Interest Expenses/ Finance Cost | | (1,033.37) | (492.21) |
| Increase/(Decrease) in Borrowings (net) | | (7,673.91) | (5,759.33) |
| Net Proceeds from Issue of Equity Shares and Convertibles Equity share warrants (net of issue expenses) | | 247.45 | 24,561.88 |
| NET CASH FROM FINANCING ACTIVITIES | | (8,459.83) | 18,310.34 |
| NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C) | | 1,880.52 | (1,349.26) |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR | | 448.15 | 1,797.41 |
| CASH AND CASH EQUIVALENTS AT END OF THE PERIOD | | 2,328.67 | 448.15 |

Reconciliation of Borrowings (Current & Non-Current)

(Amount ₹ in Lakhs)

| Particulars | As at 31.03.2025 | As at 31.03.2024 |
|------------------------|---------------------|---------------------|
| Opening balance | 10,030.20 | 15,789.52 |
| Proceeds | 1,025.80 | 235.13 |
| Repayments | 8,699.71 | 5,994.45 |
| Closing balance | 2,356.29 | 10,030.20 |

Notes: 1. Cash Flow Statement has been prepared under indirect method as set out in IND AS-7 (Statement of Cash Flows)

2. Figures in brackets represent outflow of cash.

Notes forming part of the Standalone Financial Statements 1 to 57

As per our Report of even date attached

For P. Bholusaria & Co.

Chartered Accountants

Firm Registration No. : 000468N

Pawan Bholusaria

Partner (M.No. 80691)

For and on behalf of the Board

(Sanjay Aggarwal)

Chairman & CEO

DIN 00001788

(S K Aggarwal)

Chief Financial Officer

Mem No 053595

(Sandeep Aggarwal)

Managing Director

DIN 00002646

(Nitin Gupta)

Company Secretary

Mem No FCS 8485

Place : New Delhi

Date: 21.05.2025

Standalone Statement Of Changes In Equity

for the year ended 31st March, 2025

A. Equity share capital

| Particulars | Balance as at April 1, 2023 | Changes in equity share capital during the year 2023-24 | Balance as at March 31, 2024 | Changes in equity share capital during the year 2024-25 | As at 31 st March 2025 |
|----------------------|-----------------------------|---|------------------------------|---|-----------------------------------|
| Equity share capital | 3,883.68 | 2,185.02 | 6,068.70 | 31.96 | 6,100.66 |

(Amount ₹ in Lakhs)

B. Other Equity

| Particulars | Equity component of convertible instruments | Reserve and Surplus | Items of Other comprehensive income | Total |
|---|---|---------------------|--|------------------|
| | | | Items that will not be classified to profit and loss | |
| | | | Re-measurement of net defined benefit Plans | |
| Balance as at March 31, 2023 | 4,521.69 | - | 71.36 | 25,624.50 |
| Profit for the year | - | - | 8,538.67 | 8,538.67 |
| Addition during the year | 12,818.72 | - | - | 42,154.93 |
| Share-based payments to employees | - | 29,336.21 | - | 78.93 |
| Warrants & Share issue expenses | - | (2,637.46) | - | (2,637.46) |
| Re-measurement of net defined benefit Plans | - | - | (96.57) | (96.57) |
| Transfer to Equity and share premium | (17,140.61) | - | - | (17,140.61) |
| Balance as at March 31, 2024 | 199.80 | 45,148.39 | 254.03 | 56,522.39 |
| Profit for the year | - | - | 8,672.03 | 8,672.03 |
| Addition during the year | - | 296.49 | - | 296.49 |
| Share-based payments to employees | 162.64 | - | - | 162.64 |
| Re-measurement of net defined benefit Plans | - | - | (3.59) | (3.59) |
| Forfeited Equity component of convertible instruments | (118.80) | 118.80 | - | - |
| Transfer to Equity and share premium | (81.00) | 58.50 | - | (81.00) |
| As at 31st March 2025 | - | 45,503.38 | 254.03 | 65,568.96 |

(Amount ₹ in Lakhs)

Notes forming part of the Standalone Financial Statements 1 to 57

As per our Report of even date attached

For P. Bholusaria & Co.

Chartered Accountants

Firm Registration No. : 000468N

Pawan Bholusaria

Partner (M.No. 80691)

Place : New Delhi

Date: 21.05.2025

For and on behalf of the Board

(Sanjay Aggarwal)

Chairman & CEO

DIN 00001788

(Sandeep Aggarwal)

Managing Director

DIN 00002646

(S K Aggarwal)

Chief Financial Officer

Mem No 053595

(Nitin Gupta)

Company Secretary

Mem No FCS 8485

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

1. Corporate and General Information

Paramount Communications Limited ("PCL" or ("the Company") is a public limited company domiciled in India and incorporated under the provisions of Companies Act, 1956. The registered office of the company is situated at KH-433, Maulsari Avenue, Westend Greens, Rangpuri, New Delhi-110037. The Company is engaged in manufacturing business of Wires and Cables comprising of power cables, telecom cables, railway cables and specialised cables. The manufacturing facilities of the company are situated at Khushkhera, Rajasthan and Dharuhera, Haryana.

The Equity shares of the company are listed at National Stock Exchange and Bombay Stock Exchange.

2. Statement of Compliance & Basis of preparation

The standalone financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rule 2015

The significant accounting policies used in preparing the financial statements are set out in Note no.3 of the Notes to the Financial Statements.

The preparation of the financial statements requires management to make estimates and assumptions. Actual results could vary from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised if the revision effects only that period or in the period of the revision and future periods if the revision affects both current and future years (refer Note no.4 on critical accounting estimates, assumptions and judgements).

3. Significant Accounting Policies

3.1 Basis of Measurement

The financial statements have been prepared on accrual basis and under the historical cost convention except following which have been measured at fair value:

- Certain financial assets and liabilities carried at fair value or amortised cost,
- defined benefit plans – plan assets measured at fair value,

The standalone financial statements are presented in Indian Rupees, which is the Company's functional and presentation currency and all amounts are rounded to the nearest lakhs.

3.2 Property, Plant and Equipment

- Property, Plant and Equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the items.
- Assets are depreciated to the residual values on a straight-line basis over the estimated useful lives based on technical estimates. Assets residual values and useful lives are reviewed at each financial year end considering the physical condition of the assets and benchmarking analysis or whenever there are indicators for review of residual value and useful life. Freehold land is not depreciated. Estimated useful lives of the assets are as follows:

| Category of Assets | Years |
|---|-----------------------|
| Class of Property, Plant & Equipment | |
| - Building | 30-60 |
| - Plant and Equipment | 15-25 |
| - Electric Installation | 10 |
| - Furniture and Fixtures | 10 |
| - Computer equipment | 3 |
| - Office equipment | 5 |
| - Vehicles | 8 |
| Class of Right to use assets | |
| - Leasehold Land | Over the lease period |
| - Leasehold Building | Over the lease period |
| Class of Intangible Assets | |
| - Software | 5 |

The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss on the date of disposal or retirement.

3.3 Intangible Assets

Identifiable intangible assets are recognised:

- when the Company controls the asset,
- it is probable that future economic benefits attributed to the asset will flow to the Company
- the cost of the asset can be reliably measured.

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

Computer softwares are capitalised at the amounts paid to acquire the respective license for use and are amortised over the period of license, generally not exceeding five years on straight line basis. The assets' useful lives are reviewed at each financial year end.

3.4 Impairment of non-current assets

An asset is considered as impaired when at the date of Balance Sheet there are indications of impairment and the carrying amount of the asset, or where applicable the cash generating unit to which the asset belongs exceeds its recoverable amount (i.e. the higher of the net asset selling price and value in use). The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the Statement of Profit and Loss. The impairment loss recognized in the prior accounting period is reversed if there has been a change in the estimate of recoverable amount. Post impairment, depreciation is provided on the revised carrying value of the impaired asset over its remaining useful life.

3.5 Cash and cash equivalents

Cash and cash equivalents includes Cash on hand and at bank and other short-term highly liquid investments with original maturities of three months or less that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments.

For the purpose of the Statement of Cash Flows, cash and cash equivalents consists of cash and short term deposits, as defined above, net of outstanding bank overdraft as they are considered an integral part of the Company's cash management.

3.6 Inventories

Inventories are valued at the lower of cost and net realizable value except scrap, which is valued at net realizable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. The cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their respective present location and condition. Cost is computed on the weighted average basis.

3.7 Employee benefits

- a) Short term employee benefits are recognized as an expense in the Statement of Profit and Loss of the year in which the related services are rendered.
- b) Leave encashment being a short term benefit is accounted for using the Projected Unit Credit Method, on the basis of actuarial valuations carried out by third party actuaries at each Balance Sheet date. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to profit and loss in the period in which they arise.
- c) Contribution to Provident Fund, a defined contribution plan, is made in accordance with the statute, and is recognised as an expense in the year in which employees have rendered services.
- d) The cost of providing gratuity, a defined benefit plans, is determined using the Projected Unit Credit Method, on the basis of actuarial valuations carried out by third party actuaries at each Balance Sheet date. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to Other Comprehensive Income in the period in which they arise. Other costs are accounted in statement of profit and loss.
- e) Employee Stock Option plan (ESOP)
Fair Value of options granted under this option plan is recognised as an employee benefit expense with corresponding increase in equity under the head Employee Stock Option Reserve Account in accordance with recognition and measurement principles as prescribed in Ind AS 102 Share Based Payments. Total expense is recognised over the vesting period, which is period over which all of specified vesting conditions are to be satisfied. At end of the reporting period, the company revises its estimates of the number of options that are expected to vest based on the non-market vesting and service conditions. It recognises impact of revision to original estimates, if any, in profit and loss, with corresponding adjustment to equity. The dilutive effect, if any of the Outstanding options is reflected as additional share dilution in the computation of diluted earnings per share .

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

3.8 Foreign currency reinstatement and translation

(a) Functional and presentation currency

The financial statements have been presented in Indian Rupees (₹rounded to lacs), which is the Company's functional and presentation currency.

(b) Transactions and balances

Transactions in foreign currencies are initially recorded by the Company at rates prevailing at the date of the transaction. Subsequently monetary items are translated at closing exchange rates of balance sheet date and the resulting exchange difference recognised in profit or loss. Differences arising on settlement of monetary items are also recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the transaction. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the exchange rates prevailing at the date when the fair value was determined. Exchange component of the gain or loss arising on fair valuation of non-monetary items is recognised in line with the gain or loss of the item that gave rise to such exchange difference.

3.9 Financial instruments – initial recognition, subsequent measurement and impairment

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets

Financial Assets are measured at amortised cost or fair value through Other Comprehensive Income or fair value through Profit or Loss, depending on its business model for managing those financial assets and liabilities and the assets and liabilities contractual cash flow characteristics.

Subsequent measurements of financial assets are dependent on initial categorisation. For impairment purposes significant financial assets are tested on an individual basis, other financial assets are assessed collectively in groups that share similar credit risk characteristics.

Trade receivables

A receivable is classified as a 'trade receivable' if it is in respect to the amount due from customers on account of goods sold or services rendered in the ordinary course of business. Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. For some trade receivables the Company may obtain security in the form of guarantee, security deposit or letter of credit which can be called upon if the counterparty is in default under the terms of the agreement.

Impairment is made on the expected credit losses, which are the present value of the cash shortfalls over the expected life of financial assets. The estimated impairment losses are recognised in a separate provision for impairment and the impairment losses are recognised in the Statement of Profit and Loss within other expenses.

Subsequent changes in assessment of impairment are recognised in provision for impairment and the change in impairment losses are recognised in the Statement of Profit and Loss within other expenses.

For foreign currency trade receivable, impairment is assessed after reinstatement at closing rates.

Individual receivables which are known to be uncollectible are written off by reducing the carrying amount of trade receivable and the amount of the loss is recognised in the Statement of Profit and Loss within other expenses.

Subsequent recoveries of amounts previously written off are credited to Other Income

Investment in equity shares

Investment in equity securities are initially measured at fair value. Any subsequent fair value gain or loss is recognized through Profit or Loss if such investments in equity securities are held for trading purposes. The fair value gains or losses of all other equity securities are recognized in Other Comprehensive Income.

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

Investment in Subsidiaries

A subsidiary is an entity controlled by the Company. Control exists when the Company has power over the entity, is exposed, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns. Investments in subsidiaries are carried at cost of acquisition less impairment loss. The cost comprises price paid to acquire investment and directly attributable cost.

Derivative financial instruments

The Company uses derivative financial instruments, such as forward currency contracts and interest rate swaps to hedge its foreign currency risks and interest rate risks. Derivative financial instruments are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value at the end of each period. The method of recognizing the resulting gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, on the nature of the item being hedged. Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss.

Financial Liabilities

At initial recognition, all financial liabilities other than fair valued through profit and loss are recognised initially at fair value less transaction costs that are attributable to the issue of financial liability. Transaction costs of financial liability carried at fair value through profit or loss is expensed in profit or loss. However, borrowings, which is likely to be assigned or negotiated are initially measured at fair value through profit and loss account. Other borrowings are measured at amortised cost using the effective interest rate method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the Effective rate of interest (EIR). The EIR amortisation is included in finance costs in the Statement of Profit and Loss.

Trade and other payables

A payable is classified as 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current

liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

3.10 Borrowing costs

Borrowing costs specifically relating to the acquisition or construction of qualifying assets that necessarily takes a substantial period of time to get ready for its intended use are capitalized (net of income on temporarily deployment of funds) as part of the cost of such assets. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds.

For general borrowing used for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalization is determined by applying a capitalization rate to the expenditures on that asset. The capitalization rate is the weighted average of the borrowing costs applicable to the borrowings of the Company that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. The amount of borrowing costs capitalized during a period does not exceed the amount of borrowing cost incurred during that period.

All other borrowing costs are expensed in the period in which they occur.

3.11 Taxation

Income tax expense represents the sum of current and deferred tax. Tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income, in such cases the tax is also recognised directly in equity or in other comprehensive income. Any subsequent change in direct tax on items initially recognised in equity or other comprehensive income is also recognised in equity or other comprehensive income, such change could be for change in tax rate.

Current tax provision is computed for Income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Current tax assets and current tax liabilities are off set, and presented as net.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit and are accounted for using the liability method. Deferred tax liabilities are generally recognised for

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

all taxable temporary differences, and deferred tax assets are generally recognised for all deductible temporary differences, carry forward tax losses and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses and allowances can be utilised. Deferred tax assets and liabilities are measured at the applicable tax rates.

Deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Deferred tax assets and deferred tax liabilities are off set, and presented as net.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available against which the temporary differences can be utilised.

3.12 Revenue recognition and Other income

Sale of Goods

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer. Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped. Revenue is recognized at the fair value of consideration received or receivable and represents the net invoice value of goods supplied to third parties after deducting discounts, volume rebates and amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government) are recognized either on delivery or on transfer of significant risk and rewards of ownership of the goods as per IND AS 115.

Consideration is generally due upon satisfaction of performance obligations and a receivable is recognised when it becomes unconditional.

The Company is generally the principal as it typically controls the goods or services before transferring them to the customer. Revenue is inclusive of Material returned/ rejected is accounted for in the year of return/ rejection.

The Company does not adjust short-term advances received from the customer for the effects of significant financing

component if it is expected at the contract inception that the promised good or service will be transferred to the customer within a period of one year.

Revenue from rendering of services is recognised over time by measuring the progress towards complete satisfaction of performance obligations at the reporting period.

Interest

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

3.13 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares, if any.

3.14 Provisions and contingencies

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using equivalent period government securities interest rate. Unwinding of the discount is recognised in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

Contingencies

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements. Contingent assets are not recognised. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

3.15 Lease

The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any re-measurement of the lease liability. The right-of-use assets is depreciated using the straight-line method the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications. The Company recognises the amount of the re-measurement of lease liability as an adjustment to the right-of-use asset. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term.

For a lease modification or termination, the lessee shall account for the remeasurement of lease liability by

- a) Decreasing the carrying amount of the right of use assets to reflect the partial or full termination for lease modification or lease termination. The lessee shall recognise any profit and loss on the partial or full termination of the lease in the statement of profit and loss account.
- b) Making a corresponding adjustment to the right of use assets for all other modifications.

3.16 Current /non-current classification

The Company presents assets and liabilities in statement of financial position based on current/non-current classification.

The Company has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by MCA.

An asset is classified as current when it is:

- a) Expected to be realised or intended to be sold or consumed in normal operating cycle,
- b) Held primarily for the purpose of trading,
- c) Expected to be realised within twelve months after the reporting period, or
- d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when:

- a) It is expected to be settled in normal operating cycle,
- b) It is held primarily for the purpose of trading,

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

- c) It is due to be settled within twelve months after the reporting period, or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

3.17 Government Grant

Government Grant Government grants with a condition to purchase, construct or otherwise acquire long-term assets are initially measured based on grant receivable under the scheme. Such grants are recognised in the Statement of Profit and Loss on a systematic basis over the useful life of the asset. Amount of benefits receivable in excess of grant income accrued based on usage of the assets is accounted as Government grant received in advance. Changes in estimates are recognised prospectively over the remaining life of the assets.

The company has option to present the government grant related to fixed assets by deducting the grant from the carrying value of the asset and to present the non-monetary grant at a nominal amount. The company has not availed this option in current financial year.

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the company will comply with all attached condition.

Government revenue grants relating to income are deferred and recognised in the Statement of Profit and Loss over the period necessary to match them with the costs that they are intended to compensate.

3.18 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to

time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

4. Critical accounting estimates, assumptions and judgements

In the process of applying the Company's accounting policies, management has made the following estimates, assumptions and judgements, which have significant effect on the amounts recognised in the financial statement:

(a) Property, plant and equipment

External adviser and internal technical team assess the remaining useful lives and residual value of property, plant and equipment. Management believes that the assigned useful lives and residual value are reasonable, the estimates and assumptions made to determine their carrying value and related depreciation are critical to the Company's financial position and performance.

(b) Income taxes

Management judgement is required for the calculation of provision for income taxes and deferred tax assets and liabilities. The Company reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to significant adjustment to the amounts reported in the financial statements.

(c) Contingencies

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

(d) Allowance for uncollected accounts receivable and advances

Trade receivables do not carry any interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables are written off when management deems them not to be collectible.

Impairment is made on the expected credit losses, which are the present value of the cash shortfall over the expected life of the financial assets.

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

(e) **Fair valuation of Financial Assets and Liabilities**

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The input to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair value. Judgements include consideration of input such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

(f) **Defined Benefit Plan**

The cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in future. These includes the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

5. Property, Plant and Equipment

(Amount ₹ in Lakhs)

| | Freehold Land | Buildings | Lease hold Building improvement | Plant and Equipment | Furniture and Fixture | Vehicles | Office Equipment | Total |
|----------------------------------|-----------------|-----------------|---------------------------------|---------------------|-----------------------|---------------|------------------|------------------|
| Gross Block | | | | | | | | |
| As at April 1, 2023 | 2,302.35 | 2,190.72 | 88.76 | 9,930.83 | 196.54 | 156.75 | 160.59 | 15,026.54 |
| Additions | 2,044.22 | 576.33 | - | 1,574.39 | 405.58 | 331.78 | 13.18 | 4,945.48 |
| Disposals/Adjustments | - | - | - | (5.45) | - | (2.71) | - | (8.16) |
| As at March 31, 2024 | 4,346.57 | 2,767.05 | 88.76 | 11,499.77 | 602.12 | 485.82 | 173.77 | 19,963.86 |
| Additions | - | 19.79 | 564.90 | 4,509.80 | 505.43 | 33.81 | 45.80 | 5,679.53 |
| Disposals/Adjustments | - | - | - | - | - | - | - | - |
| As at March 31, 2025 | 4,346.57 | 2,786.84 | 653.66 | 16,009.57 | 1,107.55 | 519.63 | 219.57 | 25,643.39 |
| Accumulated Depreciation | | | | | | | | |
| As at April 1, 2023 | - | 603.63 | 0.13 | 4,342.64 | 166.43 | 36.61 | 113.20 | 5,262.64 |
| Depreciation charge for the year | - | 96.03 | 7.05 | 661.23 | 20.50 | 29.74 | 15.73 | 830.28 |
| Disposals/Adjustments | - | - | - | (0.50) | - | (2.18) | - | (2.68) |
| As at March 31, 2024 | - | 699.66 | 7.18 | 5,003.37 | 186.93 | 64.17 | 128.93 | 6,090.24 |
| Depreciation charge for the year | - | 105.63 | 32.42 | 758.22 | 61.67 | 54.91 | 17.61 | 1,030.46 |
| Disposals/Adjustments | - | - | - | - | - | - | - | - |
| As at March 31, 2025 | - | 805.29 | 39.60 | 5,761.59 | 248.60 | 119.08 | 146.54 | 7,120.70 |
| Net Carrying Amount | | | | | | | | |
| As at March 31, 2024 | 4,346.57 | 2,067.39 | 81.58 | 6,496.40 | 415.19 | 421.65 | 44.84 | 13,873.62 |
| As at March 31, 2025 | 4,346.57 | 1,981.55 | 614.06 | 10,247.98 | 858.95 | 400.55 | 73.03 | 18,522.69 |

Note:-

- Property, plant and equipment is hypothecated for long term borrowings from Banks and NBFC .(Refer note no. 25)
- For disclosure of title deeds not held in the name of company refer Note No 55 (i) .
- Furniture and Fixture included Electric Installation and Fixtures .

6. Capital work-in-progress

(Amount ₹ in Lakhs)

| Particulars | Capital work-in-progress | Total |
|-----------------------------|--------------------------|---------------|
| Gross Block | | |
| As at April 1, 2023 | | |
| Addition during the year | 148.74 | 148.74 |
| Adjustment | - | - |
| As at March 31, 2024 | 148.74 | 148.74 |
| Addition during the year | 376.41 | 376.41 |
| Adjustment | 148.74 | 148.74 |
| As at March 31, 2025 | 376.41 | 376.41 |
| Net Carrying Amount | | |
| As at March 31, 2024 | 148.74 | 148.74 |
| As at March 31, 2025 | 376.41 | 376.41 |

For disclosure of ageing of capital work in process refer Note No 55 (iv).

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

7. Right of use assets

(Amount ₹ in Lakhs)

| | Lease hold Land | Right of use assets (Lease Hold Building) | Total |
|----------------------------------|-----------------|--|-----------------|
| As at April 1, 2023 | 2,797.82 | 235.24 | 3,033.06 |
| Additions | - | - | - |
| Disposals/Adjustments | - | - | - |
| As at March 31, 2024 | 2,797.82 | 235.24 | 3,033.06 |
| Additions | - | 518.62 | 518.62 |
| Disposals/Adjustments | - | - | - |
| As at March 31, 2025 | 2,797.82 | 753.86 | 3,551.68 |
| Accumulated Depreciation | | | |
| As at April 1, 2023 | 138.83 | 3.31 | 142.14 |
| Depreciation charge for the year | 34.78 | 19.88 | 54.66 |
| Impairment | - | - | - |
| Disposals/Adjustments | - | - | - |
| As at March 31, 2024 | 173.61 | 23.19 | 196.80 |
| Depreciation charge for the year | 34.68 | 75.00 | 109.68 |
| Impairment | - | - | - |
| Disposals/Adjustments | - | - | - |
| As at March 31, 2025 | 208.29 | 98.19 | 306.48 |
| Net Carrying Amount | | | |
| As at March 31, 2024 | 2,624.21 | 212.05 | 2,836.26 |
| As at March 31, 2025 | 2,589.53 | 655.67 | 3,245.20 |

8. Other Intangible Assets

(Amount ₹ in Lakhs)

| Particulars | Other Intangibles (Software) | Total |
|---------------------------------|---------------------------------|---------------|
| Gross Block | | |
| As at April 1, 2023 | 324.03 | 324.03 |
| Addition during the year | 9.62 | 9.62 |
| Adjustment | - | - |
| As at March 31, 2024 | 333.65 | 333.65 |
| Addition during the year | 1.75 | 1.75 |
| Adjustment | - | - |
| As at March 31, 2025 | 335.40 | 335.40 |
| Accumulated Amortization | | |
| As at April 1, 2023 | 215.35 | 215.35 |
| Charge for the year | 42.21 | 42.21 |
| Impairment | - | - |
| As at March 31, 2024 | 257.56 | 257.56 |
| Charge for the year | 42.04 | 42.04 |
| Impairment | - | - |
| As at March 31, 2025 | 299.60 | 299.60 |
| Net Carrying Amount | | |
| As at March 31, 2024 | 76.09 | 76.09 |
| As at March 31, 2025 | 35.80 | 35.80 |

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

9. Non Current Investments

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | | | As at 31 st March 2024 | | |
|--|-----------------------------------|-------------|-----------------|-----------------------------------|-------------|-----------------|
| | No. of Shares | Face Value | Amount | No. of Shares | Face Value | Amount |
| Long Term (Unquoted) | | | | | | |
| In Subsidiaries | | | | | | |
| Equity Instruments (Fully Paid Up) | | | | | | |
| Valens Technologies Pvt Ltd | 193996 | 10 | 197.88 | 193996 | 10 | 197.88 |
| Paramount Holding Limited, Cyprus | 3675 | € 1.71 each | 0.00 | 3675 | € 1.71 each | 0.00 |
| AEI Power Cables Limited, United Kingdom | 1000 | £1 each | 0.00 | 1000 | £1 each | 0.00 |
| 06196375 Cables Limited (formerly AEI Cables Limited), United Kingdom. In administration liquidation | 20000 | £1 each | 0.00 | 20000 | £1 each | 0.00 |
| Total | | | 197.88 | | | 197.88 |
| Aggregate value of quoted investments | | | - | | | - |
| Aggregate Market value of quoted investments | | | - | | | - |
| Aggregate value of unquoted investments | | | 2,752.58 | | | 2,752.58 |
| Aggregate amount of impairment in value of investments | | | 2,554.70 | | | 2,554.70 |

During the Financial year 2023-24, the company had invested in Valens Technologies Pvt Limited(wholly owned subsidiary) for 1,93,996 fully paid up equity shares of face value ₹ 10 per share.

Aggregate Provision for diminution in value of investments in Paramount Holdings Limited, Cyprus ,"06196375 Cables Limited" (formerly AEI Cables Limited), United Kingdom and AEI Power Cables Limited, United Kingdom has been made keeping in view negative net worth .

AEI Power Cables Limited, United Kingdom has ceased to trade from 1st April,2017, it is a dormant company.

The board of directors of Paramount Holdings Limited, Cyprus are taking steps to strike off name of Paramount Holdings Limited .

10. Non Current Loans

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|---|-----------------------------------|-----------------------------------|
| Loans and advances to employees | | |
| Secured, considered good | - | - |
| Unsecured, considered good | 14.07 | 5.34 |
| Loan Receivables which have significant increase in credit Risk | - | - |
| Loan Receivables- credit impaired | - | - |
| Total | 14.07 | 5.34 |

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

11. Other Non-Current Financial Assets (Unsecured, considered good)

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|---|--------------------------------------|--------------------------------------|
| Security Deposits | | |
| to others | 199.77 | 162.37 |
| Bank Deposits (with remaining maturity of more than 12 months)* | 3,620.34 | 1,648.70 |
| Interest Accrued but not due on fixed deposits | 185.63 | 87.47 |
| Advance to Related Parties - (Net of Provision)** | - | - |
| Total | 4,005.74 | 1,898.54 |

*Under lien/custody with banks.

** Refer Note no 51

12. Deferred Tax Assets/ (Liabilities) (Net)

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|--|--------------------------------------|--------------------------------------|
| Deferred Tax Assets | | |
| Provision for expenses/ losses allowable under the Act on actual payment / insurance | 899.16 | 1,119.53 |
| Brought forward Losses | - | 214.36 |
| | 899.16 | 1,333.89 |
| Deferred Tax Liabilities | | |
| Difference between books and tax base related to Property, Plant and Equipment | 1,193.55 | 939.61 |
| Unrealise gain in investments | - | 16.07 |
| | 1,193.55 | 955.68 |
| Deferred Tax Assets/ (Liabilities) (Net) | (294.39) | 378.21 |

13. Other Non-Current Assets

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|---|--------------------------------------|--------------------------------------|
| Capital Advances (Unsecured, considered good) | 1,374.01 | 900.80 |
| Total | 1,374.01 | 900.80 |

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

14. Inventories

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|--------------------------|--------------------------------------|--------------------------------------|
| Raw Material * | 9,887.13 | 8,646.21 |
| Work- in -progress | 8,340.23 | 6,008.08 |
| Finished goods * | 10,974.33 | 6,613.28 |
| Stores and Spares | 489.99 | 447.59 |
| Packing materials | 418.36 | 294.66 |
| Scrap | 85.11 | 41.43 |
| Total inventories | 30,195.15 | 22,051.25 |

* Includes Goods in Transit in respect of raw material ₹ Nil (previous year ₹ 96.36 Lakhs) and finished goods ₹ 4,168.18 Lakhs (Previous year ₹ 2,054.42 Lakhs).

15. Current Investments

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | | As at 31 st March 2024 | |
|---|-----------------------------------|--------|-----------------------------------|-----------------|
| | No. of Units | Amount | No. of Units | Amount |
| Investments in Mutual Funds (Unquoted) | | | | |
| - NIPPON India Mutual Fund | - | - | 25,986 | 1,518.56 |
| - Axis Bank Mutual Fund | - | - | 38,242 | 1,018.87 |
| - SBI Liquid Mutual Fund | - | - | 40,439 | 1,518.44 |
| - Kotak Mahindra Co Mutual Fund | - | - | 31,371 | 1,518.33 |
| Total | - | - | 136,038 | 5,574.20 |
| Aggregate amount of unquoted investment | | - | | 5,574.20 |

16. Trade Receivables

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|--|--------------------------------------|--------------------------------------|
| Secured, considered good | - | - |
| Unsecured, considered good | 20,050.26 | 24,456.86 |
| Trade Receivables which have significant increase in credit Risk | 747.30 | 673.04 |
| Trade Receivables- credit impaired | - | - |
| Less : Allowance for credit losses | (747.30) | (673.04) |
| Total Trade Receivables | 20,050.26 | 24,456.86 |

For disclosure of ageing of Trade Receivables refer note no 43.

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

17. Cash and Cash equivalents

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|-----------------------|--------------------------------------|--------------------------------------|
| Balances with banks | | |
| - On current accounts | 2,325.80 | 431.02 |
| Cash on hand | 2.87 | 17.13 |
| Total | 2,328.67 | 448.15 |

18. Other Bank Balances

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|---|--------------------------------------|--------------------------------------|
| Fixed Deposits with remaining maturity of less than twelve months and other than those considered in cash and cash equivalents* | 1,610.94 | 1,807.40 |
| Total | 1,610.94 | 1,807.40 |

*Under lien/custody with banks.

19. Current Loans

(Unsecured, considered good)

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|---|--------------------------------------|--------------------------------------|
| Loans to Subsidiary * | 890.00 | 1,760.00 |
| Others Loans | | |
| - Loans and advances to employees | 27.02 | 47.47 |
| Loan Receivables which have significant increase in credit Risk | - | - |
| Loan Receivables- credit impaired | - | - |
| Total | 917.02 | 1,807.47 |

* Refer note no 47(b), 51 & 55 (iii)

20. Other Current Financial Assets

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|--|--------------------------------------|--------------------------------------|
| Earnest Money Deposits | 231.00 | 249.18 |
| Security Deposits | | |
| to others | 9.32 | 7.72 |
| Interest Accrued but not due on fixed deposits | 191.86 | 179.27 |
| Interest Accrued on Loans | 112.35 | 58.20 |
| Total | 544.53 | 494.37 |

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

21. Current Tax Assets (Net)

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|-------------------------|--------------------------------------|--------------------------------------|
| TDS, TCS and Income Tax | - | 241.37 |
| Total | - | 241.37 |

22. Other Current Assets

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|---------------------------------------|--------------------------------------|--------------------------------------|
| Advances to vendors | | |
| to others | 3,235.88 | 1,774.36 |
| Balance with Government Authorities * | 3,005.79 | 2,997.73 |
| Income Tax Refund | 290.30 | - |
| Prepaid Expenses | 325.21 | 177.68 |
| Total | 6,857.18 | 4,949.77 |

* represents GST, duty drack back and Government incentives etc.

23. Equity Share capital

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|---|--------------------------------------|--------------------------------------|
| Authorised share capital | | |
| 400,000,000(March 31, 2024- 350,000,000) Equity Shares of ₹ 2/-each | 8,000.00 | 7,000.00 |
| 1,000,000(March 31, 2024- 1,000,000) Redeemable Preference Shares of ₹ 100/-each | 1,000.00 | 1,000.00 |
| | 9,000.00 | 8,000.00 |
| Issued,Subscribed and Paid up Capital | | |
| 30,50,32,928 (March 31 ,2024 -303,434,870) Equity Shares of ₹ 2/-each fully paid up | 6,100.66 | 6,068.70 |
| | 6,100.66 | 6,068.70 |

Reconciliation of the number of equity shares and share capital

| Particulars | As at 31 st March 2025 | | As at 31 st March 2024 | |
|--|-----------------------------------|-----------------|-----------------------------------|-----------------|
| | No of shares | (Amount in ₹) | No of shares | (Amount in ₹) |
| Shares outstanding as at the beginning of the year | 30,34,34,870 | 6,068.70 | 19,41,83,965 | 3,883.68 |
| Add: Shares issued during the year | 15,98,058 | 31.96 | 10,92,50,905 | 2,185.02 |
| Shares outstanding as at the end of the year | 30,50,32,928 | 6,100.66 | 30,34,34,870 | 6,068.70 |
| Aggregate number of bonus shares issued, shares issued for consideration other than cash and bought back shares during the period of five years immediately proceeding the reporting date: | NIL | | NIL | |

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

List of Shareholders holding more than 5% of the aggregate Shares:

| Name of the shareholders | As at 31 st March 2025 | | As at 31 st March 2024 | | Variance as at 31 st March 2025 | Variance as at 31 st March 2024 |
|---|-----------------------------------|--------------|-----------------------------------|--------------|--|--|
| | No of Shares Hold | % of Holding | No of Shares Hold | % of Holding | | |
| M/s Paramount Telecables Limited | 3,87,43,500 | 12.70% | 3,87,43,500 | 12.77% | -0.07 | -7.18 |
| Hertz Electricals (International) Pvt. Ltd. | 4,64,93,302 | 15.24% | 3,37,08,590 | 11.11% | 4.13 | 11.1 |

List of Shareholders holding held by promoters and promoter group at the end of year:

| Name of the shareholders | As at 31 st March 2025 | | As at 31 st March 2024 | | Variance as at 31 st March 2025 | Variance as at 31 st March 2024 |
|--|-----------------------------------|-------------------|-----------------------------------|-------------------|--|--|
| | No. of Shares | % of total Shares | No. of Shares | % of total Shares | | |
| Promoters | | | | | | |
| Sanjay Aggarwal | 1,40,61,013 | 4.61 | 1,40,61,013 | 4.63 | -0.02 | -2.61 |
| Sandeep Aggarwal | 1,40,03,533 | 4.59 | 1,40,03,533 | 4.62 | -0.02 | -2.59 |
| Total | 2,80,64,546 | 9.20 | 2,80,64,546 | 9.25 | | |
| Promoter Group | | | | | | |
| Kamla Aggarwal | 83,62,855 | 2.74 | 83,62,855 | 2.76 | -0.02 | -1.54 |
| Shyam Sunder Aggarwal (HUF) | 3,17,000 | 0.10 | 3,17,000 | 0.10 | 0.00 | -0.06 |
| Sanjay Aggarwal (HUF) | 29,62,000 | 0.97 | 29,62,000 | 0.97 | 0.00 | -0.55 |
| Sandeep Aggarwal (HUF) | 16,05,745 | 0.53 | 16,05,745 | 0.53 | 0.00 | -0.30 |
| Shashi Aggarwal | 97,62,800 | 3.20 | 97,62,800 | 3.22 | -0.02 | -1.81 |
| Archana Aggarwal | 78,62,855 | 2.57 | 78,62,855 | 2.59 | -0.02 | -1.46 |
| Parul Aggarwal | 2,74,125 | 0.09 | 2,74,125 | 0.09 | 0.00 | -0.05 |
| Tushar Aggarwal | 17,24,125 | 0.57 | 17,24,125 | 0.57 | 0.00 | -0.32 |
| Dhruv Aggarwal | 17,58,203 | 0.58 | 17,24,125 | 0.57 | 0.01 | -0.32 |
| Parth Aggarwal | 17,24,125 | 0.57 | 17,24,125 | 0.57 | 0.00 | -0.32 |
| April Investment And Finance Pvt. Ltd. (Merged with Hertz) | - | - | 1,27,84,712 | 4.21 | -4.21 | -2.51 |
| Hertz Electricals (International) Pvt. Ltd. | 4,64,93,302 | 15.24 | 3,37,08,590 | 11.11 | 4.13 | 11.10 |
| Paramount Telecables Ltd. | 3,87,43,500 | 12.7 | 3,87,43,500 | 12.77 | -0.07 | -7.18 |
| | 12,15,90,635 | 39.86 | 12,15,56,557 | 40.06 | | |
| | 14,96,55,181 | 49.06 | 14,96,21,103 | 49.31 | | |

Terms /Right of Equity shares

Company has only one class of issued equity shares having a par value of ₹ 2/- per equity share . Each equity share holder is entitled to one vote per share held. The dividend proposed by the Board of Directors is subject to approval of the share holders in the ensuing Annual General meeting except in case of interim dividend. In the event of liquidation , the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholdings.

During the year, the company has allotted 15,00,000 equity shares of ₹ 2/- each to non-promoters person on receipt of balance money upon exercise of option for conversion of equity share warrants. The remaining equity warrants has been forfeited upon lapse of specified time limit as per SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018.

During the year, the company has issued 98,058 equity shares of ₹ 2/- each to employees as per Employee Stock Incentive Scheme at a price of ₹ 5/- per equity share (including premium).

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

24. Other Equity

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|--|--------------------------------------|--------------------------------------|
| (A) Retained Earnings | | |
| Opening Balance | 10,836.14 | 2,297.47 |
| Add: Net profit for the year | 8,672.03 | 8,538.67 |
| Total of A | 19,508.17 | 10,836.14 |
| (B) Other Reserves | | |
| Items of Other Comprehensive Income | | |
| Re-measurement gains (losses) on defined benefit plans | | |
| Opening Balance | (25.21) | 71.36 |
| Addition during the year | (3.59) | (96.57) |
| | (28.80) | (25.21) |
| General Reserve | | |
| Opening Balance | 254.03 | 254.03 |
| | 254.03 | 254.03 |
| Capital Reserve | | |
| Opening Balance | 30.31 | 30.31 |
| Addition: Transfer from Equity component of convertible instruments | 118.80 | - |
| | 149.11 | 30.31 |
| Security Premium | | |
| Opening Balance | 45,148.39 | 18,449.64 |
| Addition during the year | 354.99 | 29,336.21 |
| Less: Share & warrants issue exp | - | (2,637.46) |
| | 45,503.38 | 45,148.39 |
| Equity component of convertible instruments (advance against equity share warrant) | | |
| Opening Balance | 199.80 | 4,521.69 |
| Addition during the year | - | 12,818.72 |
| Less : Transfer to Share Capital and Share Premium | (81.00) | (17,140.61) |
| Less : Transfer to Capital Reserve | (118.80) | - |
| | - | 199.80 |
| Employees Stock Incentive Option Outstanding | | |
| Opening Balance | 78.93 | - |
| Addition during the year | 162.64 | 78.93 |
| Less : Transfer to Share Capital and Share Premium | (58.50) | - |
| | 183.07 | 78.93 |
| Total of B | 46,060.79 | 45,686.25 |
| Total (A+B) | 65,568.96 | 56,522.39 |

Retained Earnings represent the undistributed profits of the Company. Debit/negative balance represents remaining accumulated losses.

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

Other Comprehensive Income Reserve represent the balance in equity for items to be accounted in other comprehensive income. OCI is classified into (i). Items that will not be reclassified to profit and loss. (ii). Items that will be reclassified to profit and loss.

General Reserve represents the statutory reserve, this is in accordance with Indian corporate law wherein a portion of profit is apportioned to General Reserve. Under Companies Act 1956 it was mandatory to transfer amount before a company can declare dividend. However under Companies Act 2013 transfer of any amount to General Reserve is at the discretion of the company.

Securities Premium represents the amount received in excess of par value of securities (equity share, preference shares and debentures). Premium on redemption of securities is accounted in security premium available. Where security premium is not available, premium on redemption of securities is accounted in statement of Profit and Loss, Section 52 of Companies Act 2013 specify restriction on utilisation of security premium.

Capital Reserve represents project subsidy from State Government and created on cancellation/forfeited of the own equity instruments.

Equity component of financial instruments forfeited represents the amount in respect of balance 22,00,000 equity warrants at a price of ₹ 21.57 each to Non-Promoters Entities on preferential basis entitling them for conversion of equivalent number of Equity Shares of ₹ 2 each at a premium of ₹ 19.57 per equity share in accordance with SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018. These equity warrants has been forfeited upon lapse of specified time limit as per SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018.

Employees Stock Option represents the fair value of stock option granted by the company to its employees during the Financial Year 2023-24 accumulated over the vesting period. The said amount will be utilised on exercise of option.

25. Borrowings

(At amortised cost)

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | | As at 31 st March 2024 | |
|---|-----------------------------------|---------------|-----------------------------------|-----------------|
| | Current | Non Current | Current | Non Current |
| Secured | | | | |
| Term Loans | | | | |
| From Banks | 46.29 | 140.14 | 42.80 | 163.34 |
| From Securitisation and Assets Reconstruction Company (ARC) | - | - | 8,625.00 | - |
| From Financial Institution | 1,131.75 | - | - | 1,131.75 |
| From Non Banking Financial Company | 27.89 | 10.22 | 29.20 | 38.11 |
| Total | 1,205.93 | 150.36 | 8,697.00 | 1,333.20 |

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

Nature of Security :-

From Banks

Loan from banks are secured against hypothecation of vehicles and carries rate of interest ranging from 9.1% to 12.5 % , loan is repayable as monthly installments. Last installment is due in August 2029 .

Term Loan from Securitisation and Assets Reconstruction Company (ARC)

Term loans from Securitization and Assets Reconstruction Company (ARC) was secured by 1st pari-passu charge on present and future fixed assets of the company, 1st pari-passu charge on land and building situated at Plot No. 37, Industrial Estate, Dharuhera, District Rewari, Haryana, 1st pari-passu charge on land and building situated at Plot No M4, Bahubali Plot No 17, Block 59, Municipal No. 1353/153 New rohtak road Delhi 110005, 1st pari-passu charge on land and building situated at SP-30A, SP-30B & E-31 RIICO Industrial Area, Village Karoli, PO Khushkhera District Alwar Rajasthan, 1st pari-passu charge on land and building situated at 45/14 & 45/17 Prahlampur, Bawana Road New delhi and 2nd pari-passu charge on present and future current assets of the Company. Further they are secured through personal guarantees of Mr. Sanjay Aggarwal and Mr. Sandeep Aggarwal, Directors of the Company and pledge of 39,674,457 equity shares out of 14,96,21,103 equity shares of the company held by Promoters/ Promoters Group Companies. The rate of interest is NIL. Last installments was paid in August 2024.

Term Loan from Financial Institution

Loan from Financial Institution is secured against surrender value/ maturity value of keyman insurance policy of Mr. Sanjay Aggarwal and Mr. Sandeep Aggarwal, Directors of the Company. The rate of interest is 9.5%. This loan is repayable at time of surrender of policy in Financial Year 2025-26.

Term Loan from Non Banking Financial Company

Loan from Non Banking Financial Company is secured against hypothecation of vehicles and carries rate of interest 8.0%to 8.5% , loan is repayable as monthly installments. Last installment is due in March 2029 .

Maturity Profile and rate of interest of Secured Borrowings are as set out below :-

| Class of loans | Rate of Interest | Maturity Profile | | |
|--|------------------|------------------|--------------|----------------|
| | | 1-2 Years | 2-3 Years | Beyond 3 Years |
| Term loan from banks | 9.10% | 26.84 | 29.38 | 15.72 |
| Term loan from banks | 9.30% | 20.66 | 21.90 | 25.64 |
| Term loan from Non Banking Financial Company | 8.50% | 10.22 | - | - |
| Total | | 57.72 | 51.28 | 41.36 |

26. Non Current Lease Liabilities

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|---|--------------------------------------|--------------------------------------|
| Lease Liability towards right of use assets | 634.60 | 216.92 |
| Total | 634.60 | 216.92 |

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

27. Non Current Provisions

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|---|--------------------------------------|--------------------------------------|
| Provisions for employee benefits | | |
| Provision for Gratuity | 162.24 | 104.76 |
| Provision for Leave Encashment | 45.97 | 46.75 |
| Total | 208.21 | 151.51 |

27.1 Movement in provisions

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | | As at 31 st March 2024 | |
|---|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| | Gratuity (funded) | Leave Encashment (unfunded) | Gratuity (funded) | Leave Encashment (unfunded) |
| Opening balance | 104.76 | 60.10 | 23.06 | 45.19 |
| Add: Provision created/(reversed) during the year | 57.48 | 22.28 | 81.70 | 34.40 |
| Less: Paid during the year | - | (18.23) | - | (19.49) |
| Closing Balance | 162.24 | 64.15 | 104.76 | 60.10 |
| of which, current Provision (Refer Note no 33) | - | 18.18 | - | 13.35 |

28. Current Borrowings

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|---|--------------------------------------|--------------------------------------|
| Secured | | |
| Current maturities of long term debts (Refer Note No 25) | | |
| From Securitisation and Assets Reconstruction Company (ARC) | - | 8,625.00 |
| From Financial Institution | 1,131.75 | - |
| From Banks | 46.29 | 42.80 |
| From Non Banking Financial Company | 27.89 | 29.20 |
| Unsecured | | |
| Inter corporate Loans | 1,000.00 | - |
| (Repayable on demand, rate of interest @13.35 % Per annum) | | |
| Total | 2,205.93 | 8,697.00 |

29. Current Lease Liabilities

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|---|--------------------------------------|--------------------------------------|
| Lease Liability towards right of use lease assets | 65.74 | 8.93 |
| Total | 65.74 | 8.93 |

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

30. Trade Payables

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|--|--------------------------------------|--------------------------------------|
| Total outstanding dues of Micro and Small Enterprises* | 829.54 | 1,066.57 |
| Total outstanding dues of creditors other than Micro and Small Enterprises | 12,719.12 | 7,155.21 |
| Total | 13,548.66 | 8,221.78 |

30.1 According to information available with the Management, on the basis of intimation received from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'), the Company has amounts due to Micro, Small and Medium Enterprises under the said Act as follows :

For disclosure of ageing of Trade Payables refer note no 43.

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|--|--------------------------------------|--------------------------------------|
| Principal Amount remaining unpaid at the end of the year | 829.54 | 1,066.57 |
| Interest Amount remaining unpaid at the end of the year | - | - |
| Amount of Interest paid in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 | - | - |
| Amount of Interest due and payable for the period of delay in making payment (in addition to the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006) | - | - |
| Amount of Interest accrued and remained unpaid at the end of the year | - | - |
| Amount of further Interest remaining due and paid in the succeeding year | - | - |
| Total | 829.54 | 1,066.57 |

31. Other Current Financial Liabilities

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|--|--------------------------------------|--------------------------------------|
| Other Financial Liabilities | 502.58 | 460.21 |
| (Includes Expenses payable, salary & bonus payable) | | |
| Interest accrued | 28.64 | 29.03 |
| Total | 531.22 | 489.24 |

32. Other current Liabilities

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|---|--------------------------------------|--------------------------------------|
| Advance from customers | 502.64 | 211.62 |
| Statutory Dues Payable | 344.72 | 201.04 |
| Unamortised Portion of Government Grant | 24.02 | 10.64 |
| Total | 871.38 | 423.30 |

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

33. Current Provisions

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|------------------------------------|--------------------------------------|--------------------------------------|
| Provisions for employee benefits * | | |
| Provision for Leave Encashment | 18.18 | 13.35 |
| Total | 18.18 | 13.35 |

* Movement in provisions Refer Note No 27.1

34. Current Tax Liability (Net)

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|--------------------------------|--------------------------------------|--------------------------------------|
| Provision for Income Tax | 1,714.01 | - |
| Less : TDS, TCS and Income Tax | (1,636.75) | - |
| Total | 77.26 | - |

35. Revenue from operations

(Amount ₹ in Lakhs)

| Particulars | For the Year ended 31 st March 2025 | For the year ended 31 st March 2024 |
|---|---|---|
| a) Sale of Products /Services | | |
| Revenue from contracts with customers | | |
| Sales of Products: -Manufactured goods | 1,52,953.25 | 1,01,144.58 |
| Sales of Services :- Job Work & EPC Contracts | 669.02 | 2,270.31 |
| Other Revenue :- Sales of Scrap | 1,569.12 | 907.33 |
| b) Other Operating Revenue | | |
| Export Incentives | 474.43 | 405.30 |
| Total | 1,55,665.82 | 1,04,727.52 |

35.1 Geographical Market - All sales are point in time

(Amount ₹ in Lakhs)

| Particulars | For the Year ended 31 st March 2025 | For the year ended 31 st March 2024 |
|---|---|---|
| India | 1,06,895.04 | 76,710.12 |
| Outside India | 48,296.35 | 27,612.10 |
| Total Revenue Sale of Products /Services | 1,55,191.39 | 1,04,322.22 |

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

35.2 Reconciliation of revenue recognized with Contract Price

(Amount ₹ in Lakhs)

| Particulars | For the Year ended 31 st March 2025 | For the year ended 31 st March 2024 |
|---|---|---|
| Gross revenue recognized during the year | 1,55,231.30 | 1,04,360.22 |
| Less: Discount paid/payable to Customers | (39.91) | (38.00) |
| Net revenue recognized during the year | 1,55,191.39 | 1,04,322.22 |

36. Other Income

(Amount ₹ in Lakhs)

| Particulars | For the Year ended 31 st March 2025 | For the year ended 31 st March 2024 |
|--|---|---|
| Interest on income tax refund | 5.87 | 3.93 |
| Interest on Bank Deposit | 266.91 | 218.43 |
| Interest Income - Others | 151.41 | 69.73 |
| Net Gain on Fair Valuation of Current Investment | - | 65.03 |
| Profit on sale/disposal of Fixed Assets (Net) | - | 0.07 |
| Profit on sales of Investment | 153.11 | 94.50 |
| Exchange Rate Variation (Net)* | 645.75 | 389.77 |
| Rent Received | 60.36 | 49.29 |
| Miscellaneous Income | - | 0.11 |
| Total | 1,283.41 | 890.86 |

* Refer Note No 43

37. Cost of materials consumed

(Amount ₹ in Lakhs)

| Particulars | For the Year ended 31 st March 2025 | For the year ended 31 st March 2024 |
|------------------------------|---|---|
| Raw Material consumed | | |
| Opening stock | 8,646.21 | 3,283.40 |
| Add: Purchases | 1,23,835.37 | 87,867.67 |
| Less: Closing stock | (9,887.13) | (8,646.21) |
| Raw Material consumed | 1,22,594.45 | 82,504.86 |

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

38. Change in Inventories of finished goods, work-in-progress and scrap

(Amount ₹ in Lakhs)

| Particulars | For the Year ended 31 st March 2025 | For the year ended 31 st March 2024 |
|---|---|---|
| Opening Stock | | |
| -Finished Stock | 6,613.28 | 5,072.04 |
| -Work in Progress | 6,008.08 | 2,399.29 |
| -Scrap | 41.43 | 38.76 |
| | 12,662.79 | 7,510.09 |
| Less: Closing Stock | | |
| -Finished Stock | 10,974.33 | 6,613.28 |
| -Work in Progress | 8,340.23 | 6,008.08 |
| -Scrap | 85.11 | 41.43 |
| | 19,399.67 | 12,662.79 |
| Net (Increase)/Decrease in Inventories of finished goods, work-in-progress and scrap | (6,736.88) | (5,152.70) |

39. Employee Benefits Expense

(Amount ₹ in Lakhs)

| Particulars | For the Year ended 31 st March 2025 | For the year ended 31 st March 2024 |
|---|---|---|
| Salaries and wages | 3,186.63 | 2,392.37 |
| Contribution to provident and other funds | 145.14 | 117.87 |
| Expenses on employees stock option scheme | 162.64 | 78.93 |
| Staff Welfare | 117.52 | 83.55 |
| Total | 3,611.93 | 2,672.72 |

Also Refer Note no 46

40. Finance Costs

(Amount ₹ in Lakhs)

| Particulars | For the Year ended 31 st March 2025 | For the year ended 31 st March 2024 |
|--|---|---|
| Interest on Loans | 130.18 | 121.21 |
| Interest on Bills Discounting & others | 858.05 | 333.07 |
| Interest on lease liability | 53.61 | 21.88 |
| Other Borrowing Cost | 44.75 | 39.58 |
| Total | 1,086.59 | 515.74 |

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

41. Depreciation and amortization Expenses

(Amount ₹ in Lakhs)

| Particulars | For the Year ended 31 st March 2025 | For the year ended 31 st March 2024 |
|--|---|---|
| Depreciation on Property Plant and Equipment | 1,030.46 | 830.28 |
| Amortization on Intangible Assets | 42.04 | 42.21 |
| Depreciation on Right of use assets | 109.68 | 54.66 |
| Total | 1,182.18 | 927.15 |

42. Other Expenses

(Amount ₹ in Lakhs)

| Particulars | For the Year ended 31 st March 2025 | For the year ended 31 st March 2024 |
|--|---|---|
| Stores , Spares & Consumables | 435.19 | 375.72 |
| Packing Expenses | 5,348.98 | 3,507.76 |
| Power and Fuel | 1,908.87 | 1,686.96 |
| Rent | 81.32 | 74.91 |
| Repair and Maintenance | | |
| - Plant and Machinery | 524.46 | 458.59 |
| - Building | 67.59 | 53.50 |
| - Others | 55.22 | 43.70 |
| Insurance | 218.77 | 190.63 |
| Rates and Taxes | 53.46 | 22.60 |
| Auditor's Remuneration | 37.63 | 25.00 |
| Conversion Charges | 1,614.97 | 358.37 |
| Labour Charges | 2,495.72 | 1,783.34 |
| Commission and Brokrage | 511.30 | 342.75 |
| Rebate and Discount | 190.26 | 309.38 |
| Freight & cartage | 7,455.67 | 4,405.18 |
| Provision for doubtful debts | 109.60 | 66.25 |
| Bad Debts | 32.52 | 15.87 |
| Less:Provision for doubtful debts written back | (35.34) | (11.00) |
| Travelling and Conveyance | 818.03 | 470.30 |
| Advertisement and Publicity | 34.94 | 34.26 |
| Communication Expenses | 61.89 | 51.97 |
| Donation | 21.68 | 78.14 |
| Professional Charges | 882.51 | 638.64 |
| Business Promotion | 535.36 | 421.72 |
| Printing and Stationary | 72.35 | 68.86 |
| Security Charges | 112.09 | 79.49 |
| Testing Charges | 137.89 | 99.36 |
| Directors Meeting Fee | 50.00 | 70.00 |
| CSR Expenses | 94.29 | 39.42 |
| Loss on Derivatives | - | 5.62 |
| Miscellaneous Expenses | 223.89 | 227.93 |
| Total | 24,151.11 | 15,995.22 |

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

43 Financial risk management

Financial risk factors

The Company's principal financial liabilities, comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to manage finances for the Company's operations. The Company has short term trade receivable and bank deposits which are under lien with banks for availing credit facilities. The Company's activities expose it to a variety of financial risks:

i) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits and investments. Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. This is based on the financial assets and financial liabilities held as of March 31, 2024, and March 31, 2025.

ii) Credit risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss.

iii) Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses.

The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance.

Market Risk

The sensitivity analysis excludes the impact of movements in market variables on the carrying value of post-employment benefit obligations provisions and on the non-financial assets and liabilities. The sensitivity of the relevant Statement of Profit and Loss item is the effect of the assumed changes in the respective market risks. The Company's activities expose it to a variety of financial risks, including the effects of changes in foreign currency exchange rates and interest rates. However, such effect is not material.

(a) Foreign exchange risk and sensitivity

The Company transacts business primarily in Indian Rupee. However, the Company has transactions in USD, Euro, and GBP. The Company has foreign currency trade payables and receivables and is therefore, exposed to foreign exchange risk, though not material.

The following table demonstrates the sensitivity in the USD, Euro & GBP to the Indian Rupee with all other variables held constant. The impact on the Company's profit before tax and other comprehensive income due to changes in the fair value of monetary assets and liabilities is given below:

The assumed movement in exchange rate sensitivity analysis is based on the currently observable market environment.

(₹ in Lakhs)

| Particulars | Net monetary items in respective currency outstanding on reporting date | Change in currency exchange rate | Effect on profit/ (loss) before tax (₹ in Lakhs) |
|--|---|--|--|
| For the year ended March 31, 2025 | | | |
| USD- Receivable | 50,66,862 | + 5% | 215.87 |
| | | -5% | (215.87) |
| EUR- Receivable | 51,009 | + 5% | 2.35 |
| | | -5% | (2.35) |

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

| (₹ in Lakhs) | | | |
|--------------|---|--|--|
| Particulars | Net monetary items in respective currency outstanding on reporting date | Change in currency exchange rate | Effect on profit/ (loss) before tax (₹ in Lakhs) |
| USD-Payable | 30,940 | + 5% | 1.33 |
| | | -5% | (1.33) |
| AUD- Payable | 5,917 | + 5% | 0.16 |
| | | -5% | (0.16) |

| (₹ in Lakhs) | | | |
|--|---|--|--|
| Particulars | Net monetary items in respective currency outstanding on reporting date | Change in currency exchange rate | Effect on profit/ (loss) before tax (₹ in Lakhs) |
| For the year ended March 31, 2024 | | | |
| USD- Receivable | 42,25,464 | + 5% | 175.19 |
| | | -5% | (175.19) |
| USD-Payable | 9,098 | + 5% | (0.38) |
| | | -5% | 0.38 |
| GBP- Receivable | 2,91,288 | + 5% | 15.25 |
| | | -5% | (15.25) |

Summary of exchange difference accounted in Statement of Profit and Loss:

| (₹ in Lakhs) | | |
|---|---|---|
| Particulars | For the Year ended 31 st March 2025 | For the year ended 31 st March 2024 |
| Net Foreign Exchange gain shown as other income | 645.75 | 389.77 |

(b) Interest rate risk and sensitivity

The Company's exposure to the risk of changes in market interest rates relates primarily to long term debt. Out of total borrowings, some borrowings are floating rate of interest and hence, interest risk sensitivity has been prepared in regard to these borrowings with all other variables held constant, the following table demonstrates the sensitivity to a reasonably possible change in interest rates on floating rate portion of loans and borrowings after considering the impact of interest rate swaps. The below sensitivity analysis is based on movement in interest rates by 50 basis points.

| Interest rate sensitivity | Increase/ Decrease in basis points | Effect on profit before tax |
|--|---------------------------------------|--------------------------------|
| For the year ended March 31, 2025 | | |
| INR borrowings | +50 | 0.45 |
| | -50 | (0.45) |
| For the year ended March 31, 2024 | | |
| INR borrowings | +50 | 0.41 |
| | -50 | (0.41) |

Weighted average cost of borrowing is 10.60 % for the year ended 31st March, 2025 (9.42% for the year ended 31st March, 2024) excluding borrowings which are assigned/negotiated with banks with no interest liability.

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

Credit risk

The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks which are under lien with banks for availing credit facilities.

Trade Receivables

The Company extends credit to customers in normal course of business. The Company considers factors such as credit track record in the market and past dealings for extension of credit to customers. The Company monitors the payment track record of the customers. Outstanding customer receivables are regularly monitored. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

The ageing of trade receivable is as below:

Trade Receivables ageing Schedule as on 31.03.2025

(₹ in Lakhs)

| S. No. | Particulars | Not Due | Less than 6 Months | 6Months -1Year | 1-2 Years | 2-3 Years | More than 3 years | Total |
|--------|---|------------------|--------------------|----------------|---------------|---------------|-------------------|------------------|
| (i) | Undisputed Trade Receivables- Considered Good | 17,457.81 | 1,744.71 | 382.54 | 209.73 | 108.09 | - | 19,902.88 |
| (ii) | Undisputed Trade Receivables-Which have significant increase in credit risk | - | - | - | - | - | - | - |
| (iii) | Undisputed Trade Receivables-Credit Impaired | - | - | - | - | - | - | - |
| (iv) | Disputed Trade Receivables- Considered Good | - | - | - | - | 147.38 | - | 147.38 |
| (v) | Disputed Trade Receivables-Which have significant increase in credit risk | - | - | - | - | - | 747.30 | 747.30 |
| (vi) | Disputed Trade Receivables-Credit Impaired | - | - | - | - | - | - | - |
| | Less: Allowance for credit losses | - | - | - | - | - | (747.30) | (747.30) |
| | Total | 17,457.81 | 1,744.71 | 382.54 | 209.73 | 255.47 | - | 20,050.26 |

Trade Receivables ageing Schedule as on 31.03.2024

(₹ in Lakhs)

| S. No. | Particulars | Not Due | Less than 6 Months | 6Months -1Year | 1-2 Years | 2-3 Years | More than 3 years | Total |
|--------|---|------------------|--------------------|----------------|---------------|---------------|-------------------|------------------|
| (i) | Undisputed Trade Receivables- Considered Good | 19,457.69 | 4,235.13 | 348.79 | 225.85 | 47.37 | - | 24,314.83 |
| (ii) | Undisputed Trade Receivables-Which have significant increase in credit risk | - | - | - | - | - | - | - |
| (iii) | Undisputed Trade Receivables-Credit Impaired | - | - | - | - | - | - | - |
| (iv) | Disputed Trade Receivables- Considered Good | - | - | - | - | 87.68 | 54.35 | 142.03 |
| (v) | Disputed Trade Receivables-Which have significant increase in credit risk | - | - | - | - | - | 673.04 | 673.04 |
| (vi) | Disputed Trade Receivables-Credit Impaired | - | - | - | - | - | - | - |
| | Less: Allowance for credit losses | - | - | - | - | - | (673.04) | (673.04) |
| | Total | 19,457.69 | 4,235.13 | 348.79 | 225.85 | 135.05 | 54.35 | 24,456.86 |

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

Liquidity risk

The Company's objective is to maintain optimum levels of liquidity to meet its cash and collateral requirements.. In case of temporary short fall in liquidity to repay the bank borrowing/operational short fall , promoters envisage to infuse capital and loans.

The table below provides undiscounted cash flows towards non-derivative financial liabilities into relevant maturity based on the remaining period at the balance sheet to the contractual maturity date.

(₹ in Lakhs)

| Particulars | Carrying Amount | On demand | Ageing as on 31 st March 2025 | | | Total |
|-------------------|------------------|-----------------|--|--------------|---------------|------------------|
| | | | < 6 months | 6-12 months | > 1 years | |
| Borrowings | 2,356.29 | 1,000.00 | 1,169.86 | 36.07 | 150.36 | 2,356.29 |
| Trade payable | 13,548.66 | 257.86 | 13,290.80 | - | - | 13,548.66 |
| Other liabilities | 1,402.60 | - | 1,402.60 | - | - | 1,402.60 |
| Total | 17,307.55 | 1,257.86 | 15,863.26 | 36.07 | 150.36 | 17,307.55 |

(₹ in Lakhs)

| Particulars | Carrying Amount | On demand | Ageing as on 31 st March 2025 | | | Total |
|-------------------|------------------|---------------|--|--------------|-----------------|------------------|
| | | | < 6 months | 6-12 months | > 1 years | |
| Borrowings | 10,030.20 | - | 8,661.00 | 36.00 | 1,333.20 | 10,030.20 |
| Trade payable | 8,221.78 | 254.60 | 7,967.18 | - | - | 8,221.78 |
| Other liabilities | 912.54 | - | 912.54 | - | - | 912.54 |
| Total | 19,164.52 | 254.60 | 17,540.72 | 36.00 | 1,333.20 | 19,164.52 |

Trade Payables ageing Schedule as on 31.03.2025

(₹ in Lakhs)

| S. No. | Particulars | Not Due | Less than 1 Years | 1-2 Years | 2-3 Years | More than 3 years | Total |
|--------|----------------------|------------------|-------------------|-----------|-----------|-------------------|------------------|
| (i) | MSME | 829.54 | - | - | - | - | 829.54 |
| (ii) | Others | 12,461.26 | 257.86 | - | - | - | 12,719.12 |
| (iii) | Disputed dues-MSME | - | - | - | - | - | - |
| (iv) | Disputed dues-Others | - | - | - | - | - | - |
| | Total | 13,290.80 | 257.86 | - | - | - | 13,548.66 |

Trade Payables ageing Schedule as on 31.03.2024

(₹ in Lakhs)

| S. No. | Particulars | Not Due | Less than 1 Years | 1-2 Years | 2-3 Years | More than 3 years | Total |
|--------|----------------------|-----------------|-------------------|-----------|-----------|-------------------|-----------------|
| (i) | MSME | 1,066.57 | - | - | - | - | 1,066.57 |
| (ii) | Others | 6,900.61 | 254.60 | - | - | - | 7,155.21 |
| (iii) | Disputed dues-MSME | - | - | - | - | - | - |
| (iv) | Disputed dues-Others | - | - | - | - | - | - |
| | Total | 7,967.18 | 254.60 | - | - | - | 8,221.78 |

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

Capital risk management

The Company aim to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders.

The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. The Company's primary objective when managing capital is to ensure the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary, adjust, its capital structure.

The Company monitors capital using a gearing ratio, which is net debt divided by total capital. Net debt is calculated as loans and borrowings less cash and cash equivalents.

The Gearing ratio for FY 2024-25 and 2023-24 is an under.

| (₹ in Lakhs) | | |
|---------------------------------|--------------------------------------|--------------------------------------|
| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
| Loans and Borrowings | 2,356.29 | 10,030.20 |
| Less: Cash and Cash Equivalents | 2,328.67 | 448.15 |
| Net Debts | 27.62 | 9,582.05 |
| Equity | 71,669.62 | 62,591.09 |
| Total Capital | 71,697.24 | 72,173.14 |
| Gearing ratio | 0.04% | 13.28% |

44. Fair value of financial assets and liabilities

Set out below is a comparison by class of the carrying amounts and fair value of the Company's financial instruments that are recognised in the financial statements.

Fair Value hierarchy

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: Quoted prices/NAV for identical instruments in an active market;
- Level 2: Directly or indirectly observable market inputs, other than Level 1 inputs; and
- Level 3: Inputs which are not based on observable market data.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

The following table provides the fair value measurement hierarchy of Company's asset and liabilities, grouped into Level 1 to Level 2 as described below:

(₹ in Lakhs)

| Particulars | As at 31 st March 2025 | | As at 31 st March 2024 | |
|---|-----------------------------------|------------------|-----------------------------------|------------------|
| | Carrying amount | Fair Value | Carrying amount | Fair Value |
| Financial assets designated at amortised cost | | | | |
| Fixed deposits with banks | 5,231.28 | 5,231.28 | 3,456.10 | 3,456.10 |
| Cash and bank balances | 2,328.67 | 2,328.67 | 448.15 | 448.15 |
| Investment | 197.88 | 197.88 | 5,772.08 | 5,772.08 |
| Trade and other receivables | 20,981.35 | 20,981.35 | 26,269.67 | 26,269.67 |
| Other financial assets | 929.93 | 929.93 | 744.21 | 744.21 |
| | 29,669.11 | 29,669.11 | 36,690.21 | 36,690.21 |
| Financial liabilities designated at amortised cost | | | | |
| Borrowings- fixed rate | 2,356.29 | 2,356.29 | 10,030.20 | 10,030.20 |
| Trade & other payables | 13,548.66 | 13,548.66 | 8,221.78 | 8,221.78 |
| Other financial liabilities | 531.22 | 531.22 | 489.24 | 489.24 |
| | 16,436.17 | 16,436.17 | 18,741.22 | 18,741.22 |

Assets / Liabilities for which fair value is disclosed at amortised cost.

(₹ in Lakhs)

| Particulars | As at March 31, 2025 | | | As at March 31, 2024 | | |
|-----------------------------|----------------------|----------|---------|----------------------|-----------|---------|
| | Level 1 | Level 2 | Level 3 | Level 1 | Level 2 | Level 3 |
| Financial liabilities | | | | | | |
| Borrowings- fixed rate | | 2,356.29 | | | 10,030.20 | |
| Other financial liabilities | | 531.22 | | | 489.24 | |

During the year ended March 31, 2024, and March 31, 2025, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfer into and out of Level 3 fair value measurements.

Following table describes the valuation techniques used and key inputs to valuation for level 2 as at March 31, 2024 and March 31, 2025, respectively:

Assets / Liabilities for which fair value is disclosed at amortised cost.

| Particulars | Fair value hierarchy | Valuation technique | Inputs used |
|------------------------------|----------------------|----------------------|---|
| Financial liabilities | | | |
| Other borrowings- fixed rate | Level 2 | Discounted Cash Flow | Prevailing interest rates in market, Future payouts |
| Other financial liabilities | Level 2 | Discounted Cash Flow | Prevailing interest rates to discount future cash flows |

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

45. Segment information

Information about primary segment

The Company operates in a Single Primary Segment (Business Segment) i.e. Wire and Cables comprising of power cables, telecom cables, railway cables and specialised cables.

Information about Geographical Segment – Secondary

The Company's operations are located in India.

The segment information about geographical segment is given in note 35.1.

46. Defined Contribution Plan

(a) Expense recognised for Defined Contribution plan

(₹ in Lakhs)

| Particulars | Year ended 31 st March 2025 | year ended 31 st March 2024 |
|--|---|---|
| Company's contribution to provident fund | 145.14 | 117.87 |
| Total | 145.14 | 117.87 |

(b) Defined Benefit Plan

It consists of Gratuity and leave encashment.

Below tables sets forth the changes in the projected benefit obligation and plan assets and amounts recognized in the Balance Sheet as of March 31, 2024 and March 31, 2025 being the respective measurement dates:

(c) Movement in obligation

(₹ in Lakhs)

| Particulars | Gratuity (Funded) | Leave Encashment (Unfunded) |
|---|----------------------|--------------------------------|
| Present value of obligation - April 1, 2023 | 420.35 | 45.19 |
| Current service cost | 26.57 | 16.81 |
| Past Service Cost | (35.48) | - |
| Interest cost | 25.02 | 3.25 |
| Benefits paid | (70.85) | (19.49) |
| Remeasurements - actuarial loss/ (gain) | 88.32 | 14.34 |
| Present value of obligation - March 31, 2024 | 453.93 | 60.10 |
| Present value of obligation - April 1, 2024 | 453.93 | 60.10 |
| Current service cost | 45.37 | 14.86 |
| Past Service Cost | - | - |
| Interest cost | 31.64 | 4.20 |
| Benefits paid | - | (18.23) |
| Remeasurements - actuarial loss/ (gain) | 6.75 | 3.22 |
| Present value of obligation - March 31, 2025 | 537.69 | 64.15 |

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

(d) Movement in Plan Assets - Gratuity

(₹ in Lakhs)

| Particulars | Year ended 31 st March 2025 | year ended 31 st March 2024 |
|---|---|---|
| Fair value of plan assets at beginning of year | 349.17 | 397.29 |
| Expected return on plan assets | 24.33 | 25.91 |
| Employer contributions | - | - |
| Benefits paid | - | (70.84) |
| Actuarial gain / (loss) | 1.95 | (3.19) |
| Fair value of plan assets at end of year | 375.45 | 349.17 |
| Present value of obligation | (537.69) | (453.93) |
| Net funded status of plan | 375.45 | 349.17 |
| Actual return on plan assets | (162.24) | (104.76) |

The components of the gratuity & leave encashment cost are as follows:

(e) Recognised in profit and loss

(₹ in Lakhs)

| Particulars | Gratuity | Leave Encashment |
|--|--------------|------------------|
| Current Service cost | 26.57 | 16.81 |
| Past Service Cost | (35.48) | - |
| Interest cost | (0.89) | 3.25 |
| Remeasurement - Actuarial loss/(gain) | 91.50 | 14.34 |
| For the year ended March 31, 2024 | 81.70 | 34.40 |
| Current Service cost | 45.37 | 14.86 |
| Interest cost | 7.30 | 4.20 |
| Remeasurement - Actuarial loss/(gain) | 4.80 | 3.22 |
| For the year ended March 31, 2025 | 57.47 | 22.28 |

(f) Recognised in Other comprehensive income

(₹ in Lakhs)

| Particulars | Gratuity |
|---------------------------------------|----------|
| Remeasurement - Actuarial loss/(gain) | 91.50 |
| For the year ended March 31, 2024 | |
| Remeasurement - Actuarial loss/(gain) | 4.80 |
| For the year ended March 31, 2025 | |

(g) The principal actuarial assumptions used for estimating the Group's defined benefit obligations are set out below:

(₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|--|--------------------------------------|--------------------------------------|
| Attrition rate | 0% PA | 0% PA |
| Discount Rate | 6.50% PA | 6.97% PA |
| Expected Rate of increase in salary | 7.50% PA | 7.50% PA |
| Expected Rate of Return on Plan Assets | 0 % PA | 0 % PA |

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

(h) Sensitivity analysis:

The above sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (projected unit credit method) has been applied as when calculating the defined benefit obligation recognised within the Balance Sheet.

For the year ended March 31, 2025

(₹ in Lakhs)

| Particulars | Change in Assumption | Effect on Gratuity obligation | Change in Assumption | Effect on Leave Encashment Obligation |
|--------------------|----------------------|-------------------------------|----------------------|---------------------------------------|
| Discount rate | + 1% | 514.16 | + 1% | 62.20 |
| | - 1% | 563.69 | - 1% | 66.23 |
| Salary Growth rate | + 1% | 562.71 | + 1% | 66.19 |
| | - 1% | 514.63 | - 1% | 62.20 |

For the year ended March 31, 2024

(₹ in Lakhs)

| Particulars | Change in Assumption | Effect on Gratuity obligation | Change in Assumption | Effect on Leave Encashment Obligation |
|--------------------|----------------------|-------------------------------|----------------------|---------------------------------------|
| Discount rate | + 0.5% | 444.67 | + 1% | 57.57 |
| | - 0.5% | 463.62 | - 1% | 62.87 |
| Salary Growth rate | + 0.5% | 464.18 | + 1% | 62.79 |
| | - 0.5% | 444.06 | - 1% | 57.59 |
| Attrition Rate | + 1% | 452.99 | | |
| | - 1% | 454.92 | | |

(i) Estimate of expected benefit payments (In absolute terms i.e. undiscounted)

(₹ in Lakhs)

| Particulars | Gratuity |
|----------------------------|----------|
| 01 Apr 2025 to 31 Mar 2026 | 132.36 |
| 01 Apr 2026 to 31 Mar 2027 | 67.96 |
| 01 Apr 2027 to 31 Mar 2028 | 64.65 |
| 01 Apr 2028 to 31 Mar 2029 | 55.72 |
| 01 Apr 2029 to 31 Mar 2030 | 44.09 |
| 01 Apr 2030 Onwards | 408.23 |

(j) Statement of Employee benefit provision

(₹ in Lakhs)

| Particulars | Year ended 31 st March 2025 | year ended 31 st March 2024 |
|------------------|--|--|
| Gratuity | 537.69 | 453.93 |
| Leave Encashment | 64.14 | 60.10 |
| Total | 601.83 | 514.03 |

The following table sets out the funded status of the plan and the amounts recognised in the Company's balance sheet.

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

(k) Current and non-current provision for gratuity and leave encashment

(₹ in Lakhs)

| Particulars | For the year ended March 31, 2025 | | For the year ended March 31, 2024 | |
|------------------------|-----------------------------------|------------------|-----------------------------------|------------------|
| | Gratuity | Leave Encashment | Gratuity | Leave Encashment |
| Current provision | - | 18.18 | - | 13.35 |
| Non current provision | 162.24 | 45.97 | 104.76 | 46.75 |
| Total Provision | 162.24 | 64.15 | 104.76 | 60.10 |

(l) Employee Benefit Expenses

(₹ in Lakhs)

| Particulars | Year ended 31 st March 2025 | year ended 31 st March 2024 |
|---|--|--|
| Salaries and Wages | 3,186.63 | 2,392.37 |
| Costs-defined contribution plan | 145.14 | 117.87 |
| Expenses on employees stock option scheme | 162.64 | 78.93 |
| Welfare expenses | 117.52 | 83.55 |
| Total | 3,611.93 | 2,672.72 |

Other Comprehensive Income presentation of defined benefit plan

-Gratuity is defined benefit plan, Re-measurement gains/(losses) on defined benefit plans is shown under Other Comprehensive Income as Items that will not be reclassified to profit or loss and the income tax effect on the same.

-Leave encashment cost is in the nature of short term employee benefits.

Presentation in Statement of Profit & Loss and Balance Sheet

Expense for service cost, net interest on net defined benefit liability (asset) is charged to Statement of Profit & Loss.

IND AS 19 do not require segregation of provision in current and non-current, however net defined liability (Assets) is shown as current and non-current provision in balance sheet as per IND AS 1.

Actuarial liability for short term benefits (leave encashment cost) is shown as current and non-current provision in balance sheet.

The Company assesses these assumptions with its projected long-term plans of growth and prevalent industry standards. The mortality rates used are as published by one of the leading life insurance companies in India.

(m) Employee Stock Option plan (ESOP)

Company Employee Stock Incentive Scheme to provide incentive to the senior employees of the company were approved by the Board of Directors in its meeting held on 10th August 2023 and also approved by the shareholders in their meeting held on 28th September 2023. During the Financial Year 2023-24, the company has granted options to its eligible employees under the scheme on 7th November 2023 (Grant Date). Further, during the current year, out of the options granted, the company has issued 98058 shares to respective employees on 06.02.2025.

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

Summary of option granted under the plan: -

| | Exercise price | Number of options | |
|------------------------|----------------|------------------------------|------------------------------|
| | | 31 st March, 2025 | 31 st March, 2024 |
| Opening Balance | - | 5,40,000 | - |
| Grant During the year | 5 | - | 5,40,000 |
| Issued During the year | | 98,058 | - |
| Closing Balance | 5 | 4,41,942 | 5,40,000 |

The total number of options can be increased by 10% of the above option. Therefore, the total option outstanding is 5,94,000 (i.e. 5,40,000 + 54,000).

Fair value of options under aforesaid Grant: -

The fair value of grant is determined using the Black Scholes Model which considers the SAR base price, terms, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield, and the risk-free interest rate for the term of right.

| Vesting date | Vesting (%) | Fair Value of option (₹ per share) | Share price at measurement date (₹ per share) |
|--------------|-------------|------------------------------------|---|
| 06-11-2024 | 25.00% | 59.29 | 63.65 |
| 06-11-2025 | 35.00% | 59.61 | 63.65 |
| 06-11-2026 | 40.00% | 59.92 | 63.65 |

| Vesting date | Expected volatility (%) | Dividend yield (%) | Risk-free interest (%) |
|--------------|-------------------------|--------------------|------------------------|
| 06-11-2024 | 58.50% | Nil | 6.86% |
| 06-11-2025 | 61.90% | Nil | 6.92% |
| 06-11-2026 | 60.70% | Nil | 6.96% |

47. Other disclosures

(a) Auditors Remuneration (Excluding applicable taxes i.e. GST)

(₹ in Lakhs)

| Particulars | Year ended 31 st March 2025 | year ended 31 st March 2024 |
|------------------------------|--|--|
| Auditors Remuneration | | |
| Audit Fee | 26.00 | 20.00 |
| Tax Audit Fee | 3.00 | 2.00 |
| Quarterly Limited Review Fee | 3.00 | - |
| Taxation Matters | 2.00 | 2.00 |
| Certification & others | 3.63 | 1.00 |
| Total | 37.63 | 25.00 |

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

(b) Disclosure U/S 186(4) of the Companies Act 2013.

Details of Investment made are given in Note No 9 & 15 of financial statements.

- Details of loans given is as under: -

(₹ in Lakhs)

| Name of Party | Amount as on 31.03.2025 | Amount as on 31.03.2024 | Remarks |
|-------------------------------------|----------------------------|----------------------------|--|
| Valens Technologies Private Limited | 890.00 | 1,760.00 | Loan given to wholly owned subsidiary company at interest rate of 9.00% P.A.. As per the certificate provided by the subsidiary company, the loan has been utilised by them for the purpose of there business. (Refer Note No. 19) |

(c) Corporate Social Responsibility Expenses Provision

Details of expenditure on corporate social responsibility activities as per Section 135 of the Companies Act, 2013 during the year are as under :

(₹ in Lakhs)

| Particulars | Year ended 31 st March 2025 | year ended 31 st March 2024 |
|---|---|---|
| (i) Gross amount required to be spent by the Company during the year as per provisions of section 135 of the Companies Act, 2013 i.e. 2% of average net profits for last three financial years, calculated as per section 198 of the Companies Act, 2013. | 94.29 | 39.42 |
| (ii) Gross amount spent by the Company during the year | | |
| i. Construction/Acquisition of assets | - | - |
| ii. On purpose other than (i) above | 94.03 | 41.97 |
| Total | 94.03 | 41.97 |
| (iii) Shortfall/(Excess) for the year (i-ii) | 0.26 | (2.55) |
| (iv) Total of previous years shortfall /(Excess) | (2.55) | NA |
| (v) Previous years shortfall spent during the year | NA | NA |
| (vi) Reason for shortfall | Excess amount incurred in previous year | |
| (vii) Nature of CSR Activities | Eradicating Hunger, Promoting Healthcare and Promoting Education amongst others | |
| (viii) CSR Activities with Related Parties | NA | NA |
| (ix) Movement of CSR Provision : | | |
| Opening Provision | (2.55) | - |
| Created during the year | 94.29 | 39.42 |
| Utilized during the Year | 94.03 | 41.97 |
| Closing Provision | (2.29) | (2.55) |

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

48 Contingent liabilities

i) Guarantees

(₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|---|--------------------------------------|--------------------------------------|
| Financial Bank Guarantees outstanding | 357.76 | 167.13 |
| Performance Bank Guarantees outstanding | 3,885.35 | 2,512.03 |
| | 4,243.11 | 2,679.16 |

ii) Duties & Taxes

(₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|--|--------------------------------------|--------------------------------------|
| Income Tax | | |
| -Demands under appeal | 528.58 | 405.43 |
| Custom duty demand due to denial of concessional custom duty, under appeal | 14.80 | 13.13 |
| Service Tax demands under appeal | 24.58 | 24.58 |
| Goods & Service Tax demands under appeal | 10.76 | - |
| | 578.72 | 443.14 |

iii) Other contingent liabilities

(₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|-----------------------------|--------------------------------------|--------------------------------------|
| Outstanding Bill discounted | 3,295.54 | 1,364.88 |

It is not possible to predict the outcome of the pending litigations with accuracy, the Company believes, based on legal opinions received, that it has meritorious defences to the claims. The management believe the pending actions will not require outflow of resources embodying economic benefits and will not have a material adverse effect upon the results of the operations, cash flows or financial condition of the Company.

49 Estimated amount of contract remaining to be executed on capital account and not provided for (net of advances)

(₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|-----------------------------|--------------------------------------|--------------------------------------|
| Property, Plant & Equipment | 1,937.33 | 2,159.84 |

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

50. Taxation

Income tax expenses or credit for the period comprised of tax payable on the current period's taxable income based on the applicable income tax rate, the changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses, and previous year tax adjustments.

Tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income, in such cases the tax is also recognised directly in equity or in other comprehensive income. Any subsequent change in direct tax on items initially recognised in equity or other comprehensive income is also recognised in equity or other comprehensive income, such change could be for change in tax rate.

The current income tax charge or credit is calculated on the basis of the tax law enacted after considering allowances, exemptions and unused tax losses under the provisions of the applicable Income Tax Laws. Current tax assets and current tax liabilities are off set and presented as net.

Deferred income tax is recognised, using the liability method, on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates and laws that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised, or the deferred income tax liability is settled.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available against which the temporary differences can be utilised.

51. Related party transactions

In accordance with the requirements of IND AS 24, on related party disclosures, name of the related party, related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods, are:

Related party name and relationship

a) Subsidiary Companies

Paramount Holdings Limited, Cyprus

"06196375 Cables Limited" (formerly AEI Cables Limited), United Kingdom (in Administration/Liquidation)

AEI Power Cables Limited, United Kingdom

Valens Technologies Private Limited w e f 31.08.2023

b) Other related parties in the Group where common control exists:

Paramount Telecables Limited

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

c) Key Management Personnel

Shri Sanjay Aggarwal, Chairman and CEO

Shri Sandeep Aggrawal, Managing Director

Shri Shambhu Kumar Agarwal, Chief Financial Officer

Mrs. Rashi Goel, Company Secretary till 19.11.2024

Mr. Nitin Gupta, Company Secretary w. e. f. 06.02.2025

d) Relatives of Key Managerial Personnel with whom transactions have taken place:

Dhruv Aggarwal

Tushar Aggarwal

Parth Aggarwal

S S Aggarwal & Sons HUF

e) Enterprises where Key Managerial Personnel or their relative exercise significant influence and with whom transactions have taken place:

Valens Technologies Private Limited till 30.08.2023

Related Party Transactions:

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

Related Party Transactions:

| Description | | Current Year 2024-25 | | | | | Previous Year 2023-24 | | | | | (₹ in Lakhs) |
|------------------------|-------------------------------------|------------------------------|---|--------------------------|---|---|------------------------------|---|--------------------------|---|---|--------------|
| Nature of transactions | | Subsidiaries of the Company: | Other related parties in the Group where common control exists: | Key Management Personnel | Relatives of Key Managerial Personnel with whom transactions have taken place : | Enterprises where Relatives of Key Managerial Personnel with whom transactions have taken place : | Subsidiaries of the Company: | Other related parties in the Group where common control exists: | Key Management Personnel | Relatives of Key Managerial Personnel with whom transactions have taken place : | Enterprises where Relatives of Key Managerial Personnel with whom transactions have taken place : | |
| I | Lease Rent Received | | | | | | | | | | | |
| | Valens Technologies Private Limited | 60.36 | - | - | - | - | 35.21 | - | - | - | 14.08 | |
| II | Lease Rent Payment | | | | | | | | | | | |
| | Valens Technologies Private Limited | - | - | - | - | - | - | - | - | - | 2.50 | |
| | S S Aggarwal & Sons HUF | - | - | - | - | - | - | - | - | 1.00 | - | |
| III | Loan Recovered | | | | | | | | | | | |
| | Valens Technologies Private Limited | 955.00 | - | - | - | - | 415.00 | - | - | - | - | |
| IV | Loan Given | | | | | | | | | | | |
| | Valens Technologies Private Limited | 85.00 | - | - | - | - | 2,175.00 | - | - | - | - | |
| V | Interest received on Loans | | | | | | | | | | | |
| | Valens Technologies Private Limited | 124.83 | - | - | - | - | 64.67 | - | - | - | - | |
| VI | Purchases | | | | | | | | | | | |
| | Valens Technologies Private Limited | 145.85 | - | - | - | - | 36.02 | - | - | - | 27.94 | |
| VIII | Sales & other Charges | | | | | | | | | | | |
| | Valens Technologies Private Limited | 43.53 | - | - | - | - | - | - | - | - | 606.68 | |

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

(₹ in Lakhs)

| Description | | Current Year 2024-25 | | | | | Previous Year 2023-24 | | | | |
|------------------------|---|------------------------------|---|--------------------------|---|---|------------------------------|---|--------------------------|---|---|
| Nature of transactions | | Subsidiaries of the Company: | Other related parties in the Group where common control exists: | Key Management Personnel | Relatives of Key Managerial Personnel with whom transactions have taken place : | Enterprises where Relatives of Key Managerial Personnel with whom transactions have taken place : | Subsidiaries of the Company: | Other related parties in the Group where common control exists: | Key Management Personnel | Relatives of Key Managerial Personnel with whom transactions have taken place : | Enterprises where Relatives of Key Managerial Personnel with whom transactions have taken place : |
| IX | Remuneration to Key Managerial Personnel (KMP) | | | | | | | | | | |
| | Mr. Sanjay Aggarwal, Chairman and CEO | - | - | 182.91 | - | - | - | - | 181.51 | - | - |
| | Mr. Sandeep Aggrawal, Managing Director | - | - | 189.18 | - | - | - | - | 188.38 | - | - |
| | Mr. Shambhu Kumar Agarwal, Chief Financial Officer | - | - | 46.87 | - | - | - | - | 42.12 | - | - |
| | Mrs.Rashi Goel, Company Secretary | - | - | 14.90 | - | - | - | - | 17.85 | - | - |
| X | Mr. Nitin Gupta, Company Secretary | - | - | 7.89 | - | - | - | - | - | - | - |
| | Remuneration to Relatives of Key Managerial Personnel (KMP) | | | | | | | | | | |
| | Mr. Dhruv Aggarwal | - | - | - | 34.32 | - | - | - | - | - | - |
| | Mr. Tushar Aggarwal | - | - | - | 34.32 | - | - | - | - | - | - |
| | Mr. Parth Aggarwal | - | - | - | 34.32 | - | - | - | - | - | - |
| XI | Purchase of Land and Building | | | | | | | | | | |
| | S S Aggarwal & Sons HUF | - | - | - | - | - | - | - | - | 2,200.50 | - |

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

Related Party Balances:

(₹ in Lakhs)

| Description Nature of transactions | Current Year 2024-25 | | | | Previous Year 2023-24 | | | |
|---|------------------------------|---|--------------------------|---|---|------------------------------|---|--------------------------|
| | Subsidiaries of the Company: | Other related parties in the Group where common control exists: | Key Management Personnel | Relatives of Key Managerial Personnel with whom transactions have taken place : | Enterprises where Relatives of Key Managerial Personnel with whom transactions have taken place : | Subsidiaries of the Company: | Other related parties in the Group where common control exists: | Key Management Personnel |
| I Loan given balance outstanding as at year end | | | | | | | | |
| Valens Technologies Private Limited | 890.00 | - | - | - | - | 1,760.00 | - | - |
| II Receivable outstanding at the year end | | | | | | | | |
| Valens Technologies Private Limited | 108.48 | - | - | - | - | 493.81 | - | - |
| III Interest Receivable at the year end | | | | | | | | |
| Valens Technologies Private Limited | 112.35 | | | | | 58.20 | | |
| IV Advance given balance outstanding as at year end after net of provisions | | | | | | | | |
| Paramount Holdings Limited * | - | - | - | - | - | - | - | - |

Note * -Advance given balance outstanding as at year end to a subsidiary company having net balance ₹. Nil (Gross advances at year end is ₹ 73.57 Lacs and provisions for Advance as at year end is ₹ 73.57 Lacs) .

Remuneration to Key Managerial Personnel (KMP)

(₹ in Lakhs)

| Particulars | Year ended 31 st March 2025 | Year ended 31 st March 2024 |
|-------------------------------|--|--|
| Short-Term employee benefits* | 389.24 | 377.77 |
| Post-Employment benefits | | |
| - Defined contribution plan\$ | 36.07 | 36.00 |
| - Defined benefit plan# | 16.44 | 16.09 |
| Total | 441.75 | 429.86 |

* Including bonus and commission on accrual basis and value of perquisites
\$ including PF and any other benefit
including leave encashment, gratuity and any other benefit

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

52. Earnings per share

The following is a reconciliation of the equity shares used in the computation of basic and diluted earnings per equity share:

| Particulars | Number of shares | |
|---|---|---|
| | Year ended 31 st March 2025 | year ended 31 st March 2024 |
| Number of Equity Shares at the beginning of the year | 30,34,34,870 | 19,41,83,965 |
| Add: Weighted average number of equity shares issued during the year | 13,79,085 | 6,60,22,603 |
| Weighted average number of Equity shares for Basic EPS (A) | 30,48,13,955 | 26,02,06,568 |
| Add: Weighted average number of Potential equity share for Employees stock option | 4,07,768 | 1,98,753 |
| Weighted average number of equity shares for Diluted EPS (B) | 30,52,21,723 | 26,04,05,321 |

Net profit available to equity holders of the Company used in the basic and diluted earnings per share was determined as follows:

| Particulars | Year ended 31 st March 2025 | year ended 31 st March 2024 |
|------------------------------------|---|---|
| Net Profit after Taxation (₹lacs) | 8,672.03 | 8,538.67 |
| Basic Earnings per Share (₹) | 2.85 | 3.28 |
| Diluted Earnings per Share (₹) | 2.85 | 3.28 |
| Par Value of each Equity Share (₹) | 2 | 2 |

The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity.

53. Impairment review

Assets are tested for impairment whenever there are any internal or external indicators of impairment.

Impairment test is performed at the level of each Cash Generating Unit ("CGU") or groups of CGUs within the Company at which the goodwill or other assets are monitored for internal management purposes, within an operating segment.

The impairment assessment is based on higher of value in use and value from sale calculations.

During the year, the testing did not result in any impairment in the carrying amount of goodwill and other assets.

The measurement of the cash generating units' value in use is determined based on financial plans that have been used by management for internal purposes. The planning horizon reflects the assumptions for short to- midterm market conditions.

Key assumptions used in value-in-use calculations:

- Operating margins (Earnings before interest and taxes)
- Discount rate
- Growth rates
- Capital expenditures

Operating margins: Operating margins have been estimated based on past experience after considering incremental revenue arising out of adoption of valued added and data services from the existing and new customers, though these benefits are partially offset by decline in tariffs in a hyper competitive scenario. Margins will be positively impacted from the efficiencies and initiatives driven by the Company; at the same time, factors like higher churn, increased cost of operations may impact the margins negatively.

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

Discount rate: Discount rate reflects the current market assessment of the risks specific to a CGU or group of CGUs. The discount rate is estimated based on the weighted average cost of capital for respective CGU or group of CGUs.

Growth rates: The growth rates used are in line with the long term average growth rates of the respective industry and country in which the Company operates and are consistent with the forecasts included in the industry reports.

Capital expenditures: The cash flow forecasts of capital expenditure are based on past experience coupled with additional capital expenditure required

- 54.** Share issue expenses in respect of preferential allotment of equity shares and convertible equity warrants issued to non-promoter entities, mainly comprises of professional, advisory and consultancy charges which has been adjusted with security premium reserve during the previous year.

55. Additional Regulatory Information

- (i) Disclosure of title deeds of Immovable Properties not held in the name of Company

| Relevant line item in the Balance Sheet | Description of item of Property | Gross Carrying Value (₹Lacs) Current Year | Gross Carrying Value (₹Lacs) Previous Year | Title deeds held in the name of | Whether the title deed holder is a promoter, director or relative of Promoter/ director or employee of Promoter/director | Property held since which date | Reason for not being held in the name of the company |
|---|---------------------------------|---|--|---|--|--------------------------------|--|
| Property, Plant & Equipment | Land | 604.18 | 604.18 | Erstwhile partnership firm i.e. Paramount Cable Corporation | No | 1981 | Land was in the name of erstwhile partnership firm i.e. Paramount Cable Corporation which was converted into this company, name change is yet to be transferred. |

- (ii) The Company has not revalued its Property, Plant and Equipment as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 during the year 2024-25 and 2023-24.

- (iii) The Company has granted following loans or advances in the nature of loans to the specified persons.

(₹ in Lakhs)

| Type of Borrower | 31.03.2025 | | 31.03.2024 | |
|----------------------------------|----------------------------|---------------------------|----------------------------|---------------------------|
| | Amount of Loan Outstanding | Percentage of Total Loans | Amount of Loan Outstanding | Percentage of Total Loans |
| Promoters | - | - | - | - |
| Directors | - | - | - | - |
| KMPs | - | - | - | - |
| Subsidiary (repayable on demand) | 890.00 | 100% | 1760.00 | 100% |
| Related Parties as per the Act | - | - | - | - |

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

(iv) Company has following Capital Work in Progress:

(₹ in Lakhs)

| CWIP | Amount in CWIP for a period of | | | |
|---------------------------------|--------------------------------|-----------|-----------|-------------------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years |
| Lease hold Building improvement | 376.41 | - | - | - |
| | (148.74) | | | |

(v) The company does not have any pending proceeding for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

(vi) The Company does not have any working capital loan from banks or financial institutions on the basis of security of current assets.

(vii) Company has not been declared as wilful defaulter by any bank or financial Institution or other lender.

(viii) The company have the followings transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956. The details of which are as under

| Name of Struck off Company | Nature of transactions with Struck off Company | Balance Outstanding (₹ Lacs) As At 31.03.2025 | Balance Outstanding (₹ Lacs) As At 31.03.2024 | Relationship with the Struck off Company, if any, to be disclosed |
|--|--|---|---|---|
| Aargee Contracts (P) Ltd. | Receivables | 17.95 | 17.95 | None |
| Astral Auto Parts Pvt Ltd | Shares held by struck off Company | - | 0.10 | None |
| M Global Finance Ltd | Shares held by struck off Company | - | 0.06 | None |
| Protect Finvest Pvt Ltd | Shares held by struck off Company | 0.01 | 0.01 | None |
| Vaishak Shares Limited | Shares held by struck off Company | 0.00 | 0.00 | None |
| Koyal Commercial Private Limited | Shares held by struck off Company | 0.00 | 0.00 | None |
| Rokad Investments Private Limited. | Shares held by struck off Company | 0.03 | 0.03 | None |
| Home Trade Limited | Shares held by struck off Company | 0.02 | 0.02 | None |
| Aggarwal Securities Private Limited | Shares held by struck off Company | 0.00 | 0.00 | None |
| Beriwal Finance And Holdings Private Limited | Shares held by struck off Company | 0.00 | 0.00 | None |
| Naveen Exports Private Limited | Shares held by struck off Company | - | 0.04 | None |
| Arihant Capital Markets Limited | Shares held by struck off Company | - | 0.00 | None |

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

- (ix) The company have following charges for which satisfaction is yet to be registered with Registrar of Companies beyond the statutory period.

| Charge ID & Date of Charge Creation/ Modification | Asset Charged | Amount of charge in lacs | | Remarks |
|---|-------------------------------|--------------------------|---------------|---|
| | | Current Year | Previous Year | |
| 100549295 Dated 05/03/2022 | Motor Vehicle (Hypothecation) | 20.00 | - | Charge created in favour of IDBI First Bank for term loan availed to purchase motor vehicles. Loan repaid during the year, satisfaction of charge to be registered for which the company is taking the necessary steps. |

- (x) The company has not advanced/ loaned/ invested funds (borrowed/share premium/any other sources of kind of funds) to any other person(s) or entity(ies), including foreign entities (intermediaries), with the understanding (whether recorded in writing or otherwise) that the intermediary shall (a) directly/ indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (ultimate beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- (xi) The company has not received any funds from any other person(s) or entity(ies), including foreign entities (Funding Party), with the understanding (whether recorded in writing or otherwise) that the company shall (a) directly/ indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the Funding Party (Ultimate beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate beneficiaries.
- (xii) The Company has complied with number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017. are not applicable on the company.
- (xiii) No income has been surrendered or disclosed for which transaction was not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (xiv) There is no transaction related to Crypto Currency or Virtual Currency. Hence, not applicable.

56. Financial Ratios: -

| Particulars | Numerator | Denominator | 31-03-2025 | 31-03-2024 | % Variance | Reason for variance more than 25% |
|--|--|---|------------|------------|------------|---|
| (a) Current Ratio (in times) | Current Asset | Current Liabilities | 3.61 | 3.46 | 4.21 | -- |
| (b) Debt-Equity ratio (in times) | Total Debt | Shareholder's Equity | 0.03 | 0.16 | (79.48) | Due to decrease in total debts as at the year end |
| (c) Debt-Service Coverage Ratio (in times) | Earnings for Debt service = Net Profit after taxes+Non - cash operating expenses + interest cost | Debt service = Interest expense + Lease Payments + Principal Repayments | 1.12 | 1.56 | (28.09) | Due to decrease debt service during the year |
| (d) Return on Equity ratio (in%) | Net Profit after taxes | Average Shareholders's Equity | 12.92 | 18.54 | (30.33) | Due to increase in average shareholders's equity of the company |

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

| Particulars | Numerator | Denominator | 31-03-2025 | 31-03-2024 | % Variance | Reason for variance more than 25% |
|---|-----------------------------------|---|------------|------------|------------|---|
| (e) Inventory turnover ratio (in times) | Cost of Goods sold | Average Inventory | 4.44 | 4.64 | (4.36) | -- |
| (f) Trade Receivables turnover ratio (in times) | Net Credit Sales | Average Trade Receivables | 6.97 | 5.05 | 38.15 | Due to increase in net credit sales during the year |
| (g) Trade Payables turnover ratio (in times) | Net credit Purchases | Average Trade Payables | 11.92 | 15.07 | (20.90) | -- |
| (h) Net Capital turnover ratio (in times) | Net Total Sales | Working Capital = Current Assets - Current Liabilities | 3.43 | 2.37 | 44.78 | Due to increase in net total sales during the year |
| (i) Net Profit ratio(in %) | Net Profit after taxes | Net Total Sales | 5.59 | 8.18 | (31.73) | Due to increase in net total sales during the year |
| (j) Return on Capital Employed(in%) | Earning before interest and taxes | Tangible Capital employed = Net Worth + Total Debts - Intangible Assets | 16.36 | 11.90 | 37.46 | Due to decrease in total debts as at the year end |
| (k) Return on Investment(in%) | Interest Income | Average Investments + Fixed Bank Deposits (Including Accrued Interest) | NA | NA | NA | -- |

57. Previous year figures have been regrouped/ rearranged, wherever considered necessary to conform to current year's classification.

As per our Report of even date attached

For P. Bholusaria & Co.

Chartered Accountants

Firm Registration No. : 000468N

Pawan Bholusaria

Partner (M.No. 80691)

Place : New Delhi

Date: 21.05.2025

For and on behalf of the Board

(Sanjay Aggarwal)

Chairman & CEO

DIN 00001788

(S K Agarwal)

Chief Financial Officer

Mem No 053595

(Sandeep Aggarwal)

Managing Director

DIN 00002646

(Nitin Gupta)

Company Secretary

Mem No FCS 8485

Independent Auditors' Report

To
The Members of
PARAMOUNT COMMUNICATIONS LIMITED

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements (the "Consolidated Financial Statements") of **PARAMOUNT COMMUNICATIONS LIMITED** ("the Company") and its subsidiaries hereinafter referred to as the "Group" to the attached consolidated financial statements), which comprise the consolidated Balance Sheet as at 31st March, 2025, the consolidated Statement of Profit and Loss (including Other Comprehensive Income), the consolidated Cash Flow Statement, the consolidated Statement of Changes in Equity for the year ended, and a summary of significant accounting policies and other explanatory information prepared based on the relevant records (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the act read with rules as amended and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March,

2025, their consolidated profit (including Other Comprehensive Income), their consolidated cash flows and consolidated statement of Changes in Equity for the year ended on that date

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated financial statements section of our report. We are independent of the Company in accordance with Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act, 2013 and the Rule thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

| Description of Key Audit Matter | How our audit addressed the key audit matter |
|---|--|
| Provision of Doubtful Debts | <ol style="list-style-type: none"> We obtain a detailed age analysis of the year end of debtors and test the analysis for a selection of the balances; Obtain an analysis of the provision for doubtful debts; Scrutinize the analysis and identify those debts which appear doubtful; Discuss with management their reasons, if any of these debts are not included in the provision for bad debts; Perform further testing where any disputes exists; Reach a final conclusion regarding the adequacy of the bad debts provision |
| Accuracy of Recognition, Measurement, Presentation and Disclosure of Revenue | We assessed the company's process to identify the impact of the new revenue accounting standard. |
| Impairment of Assets | We perform the analytical procedure to assess the impairment loss and review the market value for impairment loss as per IND AS 36. |

Information Other than the consolidated financial statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the consolidated financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this Auditors' Report. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the group in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, holding company's management is responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Holding Company is also responsible for overseeing the Company's financial reporting process of the group.

Auditors' Responsibility

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or

conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended March 31, 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

- The financial statements of two subsidiaries included in the consolidated financial statements, which constitute total assets of ₹ Nil and net assets of ₹ Nil as at 31st March, 2025, total revenue of ₹ Nil and net profit of ₹ Nil, and net cash inflows of ₹ Nil for the year then ended have not been audited by us. These financial statements/ financial information are unaudited and have been furnished to us by the Management, and our opinion on the consolidated financial statements in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-section (3) of Section 143 of the Act in so far as it relates to the afore said subsidiaries, is based solely on such unaudited

financial statements/ financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements/ financial information are not material to the Group.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters.

Report on Other Legal and Regulatory Requirements

- As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on our audit we give in the "Annexure A" a statement on the matters specified in paragraph 3(xxi) of the Order.
- As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.
 - In our opinion, proper books of account as required by law maintained by the Company, including relevant records relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and records of the Company.
 - The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), and the Consolidated Cash Flow Statement and Consolidated statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained by the group including relevant records maintained by the company for the purpose of preparation of the Consolidated Financial Statements.
 - In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015 (as amended).
 - On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2025 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, none of the directors of the Group companies is disqualified as

on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- g. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditor’s) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Consolidated Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group – Refer Note No. 48 of the Consolidated Financial Statements.
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any foreseeable losses during the year ended 31st March, 2025.
 - iii. There were no amounts, which were required to be transferred, to the Investor Education and Protection Fund by the group/ Company during the year ended on 31st March, 2025.
 - iv.
 - a) The Holding Company’s Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the group to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever or on the behalf of group (“Ultimate Beneficiaries”) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - b) The Holding Company’s Management has represented, that, to the best of its knowledge and belief, no funds (which are material either

individually or in the aggregate) have been received by the group from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

- c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement
- v. The company has neither proposed nor declared any dividend during the year.
- h. The managerial remuneration for the year ended 31st March, 2025 has been paid/ provided for by the Company to its directors in accordance with the provisions of Section 197 read with Schedule V to the Act.
- i. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirement for record retention.

For P. Bholusaria & Co.

Chartered Accountants
 Firm Registration No: 000468N

Pawan Bholusaria

Partner

Place: New Delhi

Date: 21.05.2025

M.No.080691

UDIN: 25080691BMOUA21329

Annexure ‘A’ referred to in paragraph under the heading “Report on other legal and regulatory requirements” of our report of even date on the consolidated financial statements of Paramount Communications Limited (“The Holding Company”)

In terms of the information and explanations sought by us and given by the Company and to the best of our knowledge and belief, we state that:

3 (xxi). There are no qualifications or adverse remarks in the Companies (Auditors Report) Order, 2020 (CARO) reports of the Company and its subsidiary companies incorporated in India and included in the Consolidated Financial Statements.

| S. No. | Name of the Subsidiary Company | CIN | Remarks |
|--------|-------------------------------------|-----------------------|----------------------------------|
| 1 | Valens Technologies Private Limited | U31509DL2014PTC267212 | No adverse remark in CARO Report |

For P. Bholusaria & Co.

Chartered Accountants
Firm Registration No: 000468N

Pawan Bholusaria

Partner

M.No.080691

UDIN: 25080691BMOUA21329

Place: New Delhi

Date: 21.05.2025

Annexure 'B' To Independent Auditors' Report

Referred to in paragraph (f) under “Report on Other Legal and Regulatory Requirements” section of our Independent Auditors' Report of even date to the Members of PARAMOUNT COMMUNICATIONS LIMITED on the Consolidated financial statements for the year ended 31st March, 2025

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of PARAMOUNT COMMUNICATIONS LIMITED (“the Company”) as of 31st March, 2025 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date. Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act is not applicable to subsidiary companies which are companies not incorporated in India.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and

the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with

authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For P. Bholusaria & Co.

Chartered Accountants
Firm Registration No: 000468N

Pawan Bholusaria

Partner

M.No.080691

UDIN: 25080691BMOUA21329

Place: New Delhi

Date: 21.05.2025

Consolidated Balance Sheet

as at 31st March 2025

(Amount ₹ in Lakhs)

| Particulars | Note No. | As at 31 st March 2025 | As at 31 st March 2024 |
|--|----------|--------------------------------------|--------------------------------------|
| I. ASSETS | | | |
| 1 Non-Current Assets | | | |
| (a) Property, Plant and Equipment | 5 | 18,772.80 | 14,024.30 |
| (b) Capital work-in-progress | 6 | 376.41 | 148.74 |
| (c) Right of use assets | 7 | 3,337.22 | 2,836.26 |
| (d) Other Intangible Assets | 8 | 36.39 | 77.03 |
| (e) Financial Assets | | | |
| (i) Investments | 9 | 0.00 | 0.00 |
| (ii) Loans | 10 | 14.07 | 5.34 |
| (iii) Other Non-Current Financial Assets | 11 | 4,021.78 | 1,908.32 |
| (f) Deferred Tax Assets (Net) | 12 | - | 371.61 |
| (g) Other Non-Current Assets | 13 | 1,374.01 | 990.40 |
| | | 27,932.68 | 20,362.00 |
| 2 Current Assets | | | |
| (a) Inventories | 14 | 31,087.56 | 23,427.54 |
| (b) Financial Assets | | | |
| (i) Investments | 15 | - | 5,574.20 |
| (ii) Trade Receivables | 16 | 20,470.29 | 25,224.65 |
| (iii) Cash and cash equivalents | 17 | 2,337.37 | 455.93 |
| (iv) Bank Balances other than (iii) above | 18 | 1,616.90 | 1,807.82 |
| (v) Loans | 19 | 27.02 | 49.13 |
| (vi) Other Current Financial Assets | 20 | 432.31 | 436.19 |
| (c) Current Tax Assets (Net) | 21 | - | 241.37 |
| (d) Other Current Assets | 22 | 6,874.35 | 5,086.12 |
| | | 62,845.80 | 62,302.95 |
| Total Assets | | 90,778.48 | 82,664.95 |
| II. EQUITY AND LIABILITIES | | | |
| 1 Equity | | | |
| (a) Equity Share Capital | 23 | 6,100.66 | 6,068.70 |
| (b) Other Equity | 24 | 65,618.42 | 56,546.89 |
| | | 71,719.08 | 62,615.59 |
| 2 Liabilities | | | |
| (i) Non-current liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 25 | 154.14 | 1,341.17 |
| (ii) Lease Liabilities | 26 | 714.78 | 216.92 |
| (b) Provisions | 27 | 208.21 | 151.51 |
| (c) Deferred Tax Liabilities (Net) | 12 | 303.02 | - |
| | | 1,380.15 | 1,709.60 |
| (ii) Current liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 28 | 2,371.37 | 8,737.01 |
| (ii) Lease Liabilities | 29 | 82.21 | 8.93 |
| (iii) Trade payables | 30 | | |
| - Total outstanding dues of Micro Enterprises and Small Enterprises | | 834.27 | 1,194.35 |
| - Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises | | 12,870.45 | 7,280.83 |
| (iv) Other Current Financial Liabilities | 31 | 535.68 | 536.16 |
| (b) Other current liabilities | 32 | 889.45 | 561.39 |
| (c) Provisions | 33 | 18.17 | 13.35 |
| (d) Current Tax Liability (Net) | 34 | 77.65 | 7.74 |
| | | 17,679.25 | 18,339.76 |
| Total Equity and Liabilities | | 90,778.48 | 82,664.95 |

III. Notes forming part of the Consolidated Financial Statements

1 to 56

As per our Report of even date attached

For and on behalf of the Board

For P. Bholusaria & Co.
Chartered Accountants
Firm Registration No. : 000468N

(Sanjay Aggarwal)
Chairman & CEO
DIN 00001788

(Sandeep Aggarwal)
Managing Director
DIN 00002646

Pawan Bholusaria
Partner (M.No. 80691)

(S K Aggarwal)
Chief Financial Officer
Mem No 053595

(Nitin Gupta)
Company Secretary
Mem No FCS 8485

Place : New Delhi

Date: 21.05.2025

Consolidated Statement Of Profit And Loss

for the year ended 31st March, 2025

(Amount ₹ in Lakhs)

| Particulars | Note No. | For the Year ended 31 st March 2025 | For the year ended 31 st March 2024 |
|--|----------|--|--|
| Revenue : | | | |
| I. Revenue from operations | 35 | 1,57,560.21 | 1,07,060.19 |
| II. Other income | 36 | 1,098.53 | 796.15 |
| III. Total Income (I + II) | | 1,58,658.74 | 1,07,856.34 |
| IV. Expenses: | | | |
| Cost of material consumed | 37 | 1,23,896.90 | 84,649.15 |
| Change in Inventories of finished goods, work-in-progress and scrap | 38 | (6,812.20) | (5,561.92) |
| Employee benefits expense | 39 | 3,667.26 | 2,701.96 |
| Finance costs | 40 | 1,116.47 | 590.54 |
| Depreciation and amortization expenses | 41 | 1,226.38 | 937.51 |
| Other expenses | 42 | 24,469.40 | 16,340.87 |
| Total Expenses (IV). | | 1,47,564.21 | 99,658.11 |
| V. Profit Before exceptional items and Tax (III - IV) | | 11,094.53 | 8,198.23 |
| VI. Exceptional items | | - | - |
| VII. Profit before tax (V - VI) | | 11,094.53 | 8,198.23 |
| VIII. Tax expense: | | | |
| Current tax | | (1,721.69) | (21.41) |
| Deferred tax | | (675.84) | 386.36 |
| Total Tax Expense (VIII) | | (2,397.53) | 364.95 |
| IX Profit for the year (VII - VIII) | | 8,697.00 | 8,563.18 |
| X Comprehensive Income | | | |
| Other Comprehensive Income | | | |
| Items that will not be reclassified to profit and loss | | | |
| Re-measurement gains/ (losses) on defined benefit plans | | (4.80) | (91.50) |
| Income tax effect on above (Deferred tax Liability) | | 1.21 | (5.07) |
| | | (3.59) | (96.57) |
| XI Total Comprehensive Income for the year (IX +X) (Comprehensive profit and other comprehensive income for the year) | | 8,693.41 | 8,466.61 |
| XII. Earnings Per Equity Share: | 52 | | |
| (1) Basic | | 2.85 | 3.29 |
| (2) Diluted | | 2.85 | 3.29 |

Notes forming part of the Consolidated Financial Statements

1 to 56

As per our Report of even date attached

For and on behalf of the Board

For P. Bholusaria & Co.

Chartered Accountants

Firm Registration No. : 000468N

(Sanjay Aggarwal)

Chairman & CEO

DIN 00001788

(Sandeep Aggarwal)

Managing Director

DIN 00002646

Pawan Bholusaria

Partner (M.No. 80691)

(S K Aggarwal)

Chief Financial Officer

Mem No 053595

(Nitin Gupta)

Company Secretary

Mem No FCS 8485

Place : New Delhi

Date: 21.05.2025

Consolidated Statement of Cash Flows

for the year ended 31st March, 2025

(Amount ₹ in Lakhs)

| Particulars | For the Year ended 31 st March 2025 | | For the year ended 31 st March 2024 | |
|--|---|------------------|---|--------------------|
| (A) CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| Net Profit before taxation | | 11,094.53 | | 8,198.23 |
| Adjustment for : | | | | |
| Depreciation and amortization expenses | 1,226.38 | | 937.51 | |
| Interest Expenses/ Finance Cost | 1,056.40 | | 568.66 | |
| Interest on lease liability | 60.07 | | 21.88 | |
| Reversal of rent lease liability | (113.72) | | (30.00) | |
| Unrealised Exchange Gain/(Loss) | (44.00) | | 34.37 | |
| Net Gain on Fair Valuation of Current Investment | - | | (65.03) | |
| Profit on sales of Investment | (153.11) | | (94.50) | |
| (Profit) /Loss on sale of Property plant & equipments (net) | - | | (0.07) | |
| Interest Income | (299.67) | | (227.48) | |
| Net (Gain)/ Loss on Derivatives | - | | 5.62 | |
| Provision for Doubtful debts/ Written back | 74.26 | | 55.25 | |
| Employees share based payment expenses | 162.64 | 1,969.25 | 78.93 | 1,285.14 |
| Operating Profit before working capital changes | | 13,063.78 | | 9,483.37 |
| Adjustment for : | | | | |
| Decrease / (Increase) in Trade Receivables | 4,723.81 | | (8,382.11) | |
| Decrease / (Increase) in Loans & Advances | 13.38 | | (8.05) | |
| Decrease / (Increase) in Inventories | (7,660.02) | | (12,117.90) | |
| Decrease / (Increase) in Other financial and non financial Assets | (3,738.40) | | (3,747.72) | |
| (Decrease) / Increase in Trade Payables | 5,229.23 | | 4,493.69 | |
| (Decrease) / Increase in Other Liabilities & Provisions | 428.55 | (1,003.45) | 255.84 | (19,506.25) |
| Cash generated from operation | | 12,060.33 | | (10,022.88) |
| Income Tax (Net) | (1,651.78) | (1,651.78) | (70.05) | (70.05) |
| NET CASH FROM OPERATING ACTIVITIES | | 10,408.55 | | (10,092.93) |
| (B) CASH FLOWS FROM INVESTING ACTIVITIES | | | | |
| Purchase of Property, plant and equipment including Capital work In Progress | | (6,038.06) | | (5,256.99) |
| Sale proceeds from Property, Plant and Equipment | | - | | 5.55 |
| Interest Received | | 188.92 | | 146.77 |
| Sale of Investments (Mutual Fund) | | 11,227.32 | | 8,022.32 |
| Purchase of Investments (Mutual Fund) | | (5,500.00) | | (12,500.00) |
| NET CASH FROM INVESTING ACTIVITIES | | (121.82) | | (9,582.35) |

Consolidated Statement of Cash Flows

for the year ended 31st March, 2025

(Amount ₹ in Lakhs)

| Particulars | For the Year ended 31 st March 2025 | | For the year ended 31 st March 2024 |
|---|---|-------------------|---|
| (C) CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Interest Expenses/ Finance Cost | | (1,100.07) | (523.70) |
| Increase/(Decrease) in Borrowings (net) | | (7,552.67) | (5,711.35) |
| Net Proceeds from Issue of Equity Shares and Convertibles Equity share warrants (net of issue expenses) | | 247.45 | 24,561.88 |
| NET CASH FROM FINANCING ACTIVITIES | | (8,405.29) | 18,326.83 |
| NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C) | | 1,881.44 | (1,348.45) |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR | | 455.93 | 1,797.41 |
| | | | 6.97 |
| CASH AND CASH EQUIVALENTS AT END OF THE PERIOD | | 2,337.37 | 455.93 |

Reconciliation of Borrowings (Current & Non-Current)

(Amount ₹ in Lakhs)

| Particulars | As at 31.03.2025 | As at 31.03.2024 |
|------------------------|---------------------|---------------------|
| Opening balance | 10,078.18 | 15,789.52 |
| Proceeds | 1,147.04 | 283.11 |
| Repayments | 8,699.71 | 5,994.45 |
| Closing balance | 2,525.51 | 10,078.18 |

- Notes: 1. Cash Flow Statement has been prepared under indirect method as set out in IND AS-7 (Statement of Cash Flows)
2. Figures in brackets represent outflow of cash.

Notes forming part of the Consolidated Financial Statements 1 to 56

As per our Report of even date attached

For P. Bholusaria & Co.
Chartered Accountants

Firm Registration No. : 000468N

Pawan Bholusaria

Partner (M.No. 80691)

For and on behalf of the Board

(Sanjay Aggarwal)
Chairman & CEO

DIN 00001788

(S K Aggarwal)

Chief Financial Officer
Mem No 053595

(Sandeep Aggarwal)
Managing Director

DIN 00002646

(Nitin Gupta)

Company Secretary
Mem No FCS 8485

Place : New Delhi

Date: 21.05.2025

Consolidated Statement Of Changes In Equity

for the year ended 31st March, 2025

A. Equity share capital

| Particulars | Balance as at April 1, 2023 | Changes in equity share capital during the year 2023-24 | Balance as at March 31, 2024 | Changes in equity share capital during the year 2024-25 | As at 31 st March 2025 |
|----------------------|-----------------------------|---|------------------------------|---|-----------------------------------|
| Equity share capital | 3,883.68 | 2,185.02 | 6,068.70 | 31.96 | 6,100.66 |

(Amount ₹ in Lakhs)

B. Other Equity

| Particulars | Equity component of convertible instruments | Reserve and Surplus | | | | | Items of Other comprehensive Income | Total |
|---|---|--|-----------------|--------------------|-----------------|-------------------|---|-------------|
| | | Employees Stock Incentive Option Outstanding | Capital Reserve | Securities Premium | General Reserve | Retained Earnings | | |
| | | | | | | | Re-measurement of net defined benefit Plans | |
| Balance as at March 31, 2023 | 4,521.69 | - | 30.31 | 18,449.64 | 254.03 | 2,297.47 | 71.36 | 25,624.50 |
| Profit for the year | - | - | - | - | - | 8,563.18 | - | 8,563.18 |
| Addition during the year | 12,818.72 | - | - | 29,336.20 | - | - | - | 42,154.92 |
| Share-based payments to employees | | 78.93 | | | | | | 78.93 |
| Warrants & Share issue expenses | | | | (2,637.46) | | | | (2,637.46) |
| Re-measurement of net defined benefit Plans | - | - | - | - | - | - | (96.57) | (96.57) |
| Transfer to Equity and share premium | (17,140.61) | | | | | | | (17,140.61) |
| Balance as at March 31, 2024 | 199.80 | 78.93 | 30.31 | 45,148.38 | 254.03 | 10,860.65 | (25.21) | 56,546.89 |
| Profit for the year | - | - | - | - | - | 8,697.00 | - | 8,697.00 |
| Addition during the year | - | - | - | 296.48 | - | - | - | 296.48 |
| Share-based payments to employees | | 162.64 | - | - | - | - | - | 162.64 |
| Re-measurement of net defined benefit Plans | - | - | - | - | - | - | (3.59) | (3.59) |
| Forfeited Equity component of convertible instruments | (118.80) | | 118.80 | | | | | - |
| Transfer to Equity and share premium | (81.00) | (58.50) | | 58.50 | | | | (81.00) |
| As at 31st March 2025 | - | 183.07 | 149.11 | 45,503.36 | 254.03 | 19,557.65 | (28.80) | 65,618.42 |

(Amount ₹ in Lakhs)

Notes forming part of the Consolidated Financial Statements 1 to 56

As per our Report of even date attached

For P. Bholusaria & Co.

Chartered Accountants

Firm Registration No. : 000468N

Pawan Bholusaria

Partner (M.No. 80691)

For and on behalf of the Board

(Sanjay Aggarwal)

Chairman & CEO

DIN 00001788

(Sandeep Aggarwal)

Managing Director

DIN 00002646

(S K Agarwal)

Chief Financial Officer

Mem No 053595

(Nitin Gupta)

Company Secretary

Mem No FCS 8485

Place : New Delhi

Date: 21.05.2025

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

1. Corporate and General Information

Paramount Communications Limited ("PCL" or ("the Company") is a public limited company domiciled in India and incorporated under the provisions of Companies Act, 1956. The registered office of the company is situated at KH-433, Maulsari Avenue, Westend Greens, Rangpuri, New Delhi-110037. The Company is engaged in manufacturing business of Wires and Cables comprising of power cables, telecom cables, railway cables and specialised cables. The manufacturing facilities of the company are situated at Khushkhera, Rajasthan and Dharuhera, Haryana.

The Equity shares of the company are listed at National Stock Exchange and Bombay Stock Exchange.

2. Statement of Compliance & Basis of preparation

The Consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rule 2015

The significant accounting policies used in preparing the financial statements are set out in Note no.3 of the Notes to the Financial Statements.

The preparation of the financial statements requires management to make estimates and assumptions. Actual results could vary from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised if the revision effects only that period or in the period of the revision and future periods if the revision affects both current and future years (refer Note no.4 on critical accounting estimates, assumptions and judgements).

Basis of Consolidation

The consolidated financial statements have been prepared on the following principles:

The consolidated financial statements of the Company and its Subsidiary Companies have been combined on a line-by-line basis by adding together items of assets, liabilities, income and expenses, after eliminating the intra-group balances, intra-group transactions and unrealised profits or losses in accordance with Indian Accounting Standards (IND AS 110) on

"Consolidated financial Statements" notified under Section 133 of the Companies Act 2013, read with Companies (Indian Accounting Standard) Rule 2015 as amended time to time .

The consolidated financial statements have been prepared using uniform accounting policies for like transactions and events in similar circumstances and are presented to the extent possible, in the same manner as the Company's separate financial statements.

In case of foreign subsidiaries, being non-integral foreign operations, revenue items are consolidated at the average rate prevailing during the year. All assets and liabilities are converted at the rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognized in the Exchange Fluctuation Reserve.

The Consolidated Financial Statements include the results of the following subsidiaries:

| Name of Company | Country of Incorporation | Ownership Interest |
|-------------------------------------|--------------------------|--------------------|
| Paramount Holdings Limited (PHL) | Cyprus | 100% |
| AEI Power Cables Limited (APCL) | United Kingdom | 100% |
| Valens Technologies Private Limited | India | 100% |

Financial statements of Paramount Holdings Limited, Cyprus are drawn in Euro and AEI Power Cables Limited, United Kingdom are drawn in Sterling Pound.

"06196375 Cables Limited" (formerly AEI Cables Limited), United Kingdom is "in Administration/Liquidation" (as per UK laws) w.e.f. 28th February 2014. The Company provided full impairment of investment in earlier years. Therefore, consolidated financial statements do not include financial position, financial performance, and cash flows of this Company.

AEI Power Cables Limited, United Kingdom has ceased to trade. From 1st April, 2017 it is dormant Company.

The board of directors of Paramount Holdings Limited, Cyprus are taking steps to liquidate Paramount Holdings Limited.

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

3 Significant Accounting Policies

3.1 Basis of Measurement

The financial statements have been prepared on accrual basis and under the historical cost convention except following which have been measured at fair value:

- Certain financial assets and liabilities carried at fair value or amortised cost,
- defined benefit plans – plan assets measured at fair value,

The Consolidated financial statements are presented in Indian Rupees, which is the Company's functional and presentation currency and all amounts are rounded to the nearest lakhs.

3.2 Property, Plant and Equipment

- Property, Plant and Equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the items.
- Assets are depreciated to the residual values on a straight-line basis over the estimated useful lives based on technical estimates. Assets residual values and useful lives are reviewed at each financial year end considering the physical condition of the assets and benchmarking analysis or whenever there are indicators for review of residual value and useful life. Freehold land is not depreciated. Estimated useful lives of the assets are as follows:

| Category of Assets | Years |
|---|-----------------------|
| Class of Property, Plant & Equipment | |
| - Building | 30-60 |
| - Plant and Equipment | 15-25 |
| - Electric Installation | 10 |
| - Furniture and Fixtures | 10 |
| - Computer equipment | 3 |
| - Office equipment | 5 |
| - Vehicles | 8 |
| Class of Right to use assets | |
| - Leasehold Land | Over the lease period |
| - Leasehold Building | Over the lease period |
| Class of Intangible Assets | |
| - Software | 5 |

The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss on the date of disposal or retirement.

3.3 Intangible Assets

Identifiable intangible assets are recognised:

- when the Company controls the asset,
- it is probable that future economic benefits attributed to the asset will flow to the Company
- the cost of the asset can be reliably measured.

Computer softwares are capitalised at the amounts paid to acquire the respective license for use and are amortised over the period of license, generally not exceeding five years on straight line basis. The assets' useful lives are reviewed at each financial year end.

3.4 Impairment of non-current assets

An asset is considered as impaired when at the date of Balance Sheet there are indications of impairment and the carrying amount of the asset, or where applicable the cash generating unit to which the asset belongs exceeds its recoverable amount (i.e. the higher of the net asset selling price and value in use). The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the Statement of Profit and Loss. The impairment loss recognized in the prior accounting period is reversed if there has been a change in the estimate of recoverable amount. Post impairment, depreciation is provided on the revised carrying value of the impaired asset over its remaining useful life.

3.5 Cash and cash equivalents

Cash and cash equivalents includes Cash on hand and at bank and other short-term highly liquid investments with original maturities of three months or less that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments.

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

For the purpose of the Statement of Cash Flows, cash and cash equivalents consists of cash and short term deposits, as defined above, net of outstanding bank overdraft as they are considered an integral part of the Company's cash management.

3.6 Inventories

Inventories are valued at the lower of cost and net realizable value except scrap, which is valued at net realizable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. The cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their respective present location and condition. Cost is computed on the weighted average basis.

3.7 Employee benefits

- a) Short term employee benefits are recognized as an expense in the Statement of Profit and Loss of the year in which the related services are rendered.
- b) Leave encashment being a short term benefit is accounted for using the Projected Unit Credit Method, on the basis of actuarial valuations carried out by third party actuaries at each Balance Sheet date. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to profit and loss in the period in which they arise.
- c) Contribution to Provident Fund, a defined contribution plan, is made in accordance with the statute, and is recognised as an expense in the year in which employees have rendered services.
- d) The cost of providing gratuity, a defined benefit plans, is determined using the Projected Unit Credit Method, on the basis of actuarial valuations carried out by third party actuaries at each Balance Sheet date. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to Other Comprehensive Income in the period in which they arise. Other costs are accounted in statement of profit and loss.

- e) Employee Stock Option plan (ESOP)

Fair Value of options granted under this option plan is recognised as an employee benefit expense with corresponding increase in equity under the head Employee Stock Option Reserve Account in accordance with recognition and measurement principles as prescribed in Ind AS 102 Share Based Payments. Total expense is recognised over the vesting period, which is period over which all of specified vesting conditions are to be satisfied. At end of the reporting period, the company revises its estimates of the number of options that are expected to vest based on the non-market vesting and service conditions. It recognises impact of revision to original estimates, if any, in profit and loss, with corresponding adjustment to equity. The dilutive effect, if any of the Outstanding options is reflected as additional share dilution in the computation of diluted earnings per share .

3.8 Foreign currency reinstatement and translation

(a) Functional and presentation currency

The financial statements have been presented in Indian Rupees (₹rounded to lacs), which is the Company's functional and presentation currency.

(b) Transactions and balances

Transactions in foreign currencies are initially recorded by the Company at rates prevailing at the date of the transaction. Subsequently monetary items are translated at closing exchange rates of balance sheet date and the resulting exchange difference recognised in profit or loss. Differences arising on settlement of monetary items are also recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the transaction. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the exchange rates prevailing at the date when the fair value was determined. Exchange component of the gain or loss arising on fair valuation of non-monetary items is recognised in line with the gain or loss of the item that gave rise to such exchange difference.

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

3.9 Financial instruments – initial recognition, subsequent measurement and impairment

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets

Financial Assets are measured at amortised cost or fair value through Other Comprehensive Income or fair value through Profit or Loss, depending on its business model for managing those financial assets and liabilities and the assets and liabilities contractual cash flow characteristics.

Subsequent measurements of financial assets are dependent on initial categorisation. For impairment purposes significant financial assets are tested on an individual basis, other financial assets are assessed collectively in groups that share similar credit risk characteristics.

Trade receivables

A receivable is classified as a 'trade receivable' if it is in respect to the amount due from customers on account of goods sold or services rendered in the ordinary course of business. Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. For some trade receivables the Company may obtain security in the form of guarantee, security deposit or letter of credit which can be called upon if the counterparty is in default under the terms of the agreement.

Impairment is made on the expected credit losses, which are the present value of the cash shortfalls over the expected life of financial assets. The estimated impairment losses are recognised in a separate provision for impairment and the impairment losses are recognised in the Statement of Profit and Loss within other expenses.

Subsequent changes in assessment of impairment are recognised in provision for impairment and the change in impairment losses are recognised in the Statement of Profit and Loss within other expenses.

For foreign currency trade receivable, impairment is assessed after reinstatement at closing rates.

Individual receivables which are known to be uncollectible are written off by reducing the carrying amount of trade receivable and the amount of the loss is recognised in the Statement of Profit and Loss within other expenses.

Subsequent recoveries of amounts previously written off are credited to Other Income

Investment in equity shares

Investment in equity securities are initially measured at fair value. Any subsequent fair value gain or loss is recognized through Profit or Loss if such investments in equity securities are held for trading purposes. The fair value gains or losses of all other equity securities are recognized in Other Comprehensive Income.

Derivative financial instruments

The Company uses derivative financial instruments, such as forward currency contracts and interest rate swaps to hedge its foreign currency risks and interest rate risks. Derivative financial instruments are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value at the end of each period. The method of recognizing the resulting gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, on the nature of the item being hedged. Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss.

Financial Liabilities

At initial recognition, all financial liabilities other than fair valued through profit and loss are recognised initially at fair value less transaction costs that are attributable to the issue of financial liability. Transaction costs of financial liability carried at fair value through profit or loss is expensed in profit or loss. However, borrowings, which is likely to be assigned or negotiated are initially measured at fair value through profit and loss account. Other borrowings are measured at amortised cost using the effective interest rate method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the Effective rate of interest (EIR). The EIR amortisation is included in finance costs in the Statement of Profit and Loss.

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

Trade and other payables

A payable is classified as 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

3.10 Borrowing costs

Borrowing costs specifically relating to the acquisition or construction of qualifying assets that necessarily takes a substantial period of time to get ready for its intended use are capitalized (net of income on temporarily deployment of funds) as part of the cost of such assets. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds.

For general borrowing used for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalization is determined by applying a capitalization rate to the expenditures on that asset. The capitalization rate is the weighted average of the borrowing costs applicable to the borrowings of the Company that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. The amount of borrowing costs capitalized during a period does not exceed the amount of borrowing cost incurred during that period.

All other borrowing costs are expensed in the period in which they occur.

3.11 Taxation

Income tax expense represents the sum of current and deferred tax. Tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income, in such cases the tax is also recognised directly in equity or in other comprehensive income. Any subsequent change in direct tax on items initially recognised in equity or other comprehensive income is also recognised in equity or other comprehensive income, such change could be for change in tax rate.

Current tax provision is computed for Income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Current tax assets and current tax liabilities are off set, and presented as net.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit and are accounted for using the liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognised for all deductible temporary differences, carry forward tax losses and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses and allowances can be utilised. Deferred tax assets and liabilities are measured at the applicable tax rates.

Deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Deferred tax assets and deferred tax liabilities are off set, and presented as net.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available against which the temporary differences can be utilised.

3.12 Revenue recognition and Other income

Sale of Goods

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer. Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped. Revenue is recognized at the fair value of consideration received or receivable and represents the net invoice value of goods supplied to third parties after deducting discounts, volume rebates and amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government) are recognized either on delivery or on transfer of significant risk and rewards of ownership of the goods as per IND AS 115.

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

Consideration is generally due upon satisfaction of performance obligations and a receivable is recognised when it becomes unconditional.

The Company is generally the principal as it typically controls the goods or services before transferring them to the customer. Revenue is inclusive of Material returned/ rejected is accounted for in the year of return/ rejection.

The Company does not adjust short-term advances received from the customer for the effects of significant financing component if it is expected at the contract inception that the promised good or service will be transferred to the customer within a period of one year.

Revenue from rendering of services is recognised over time by measuring the progress towards complete satisfaction of performance obligations at the reporting period.

Interest

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

3.13 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares, if any.

3.14 Provisions and contingencies

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the

effect of the time value of money is material, provisions are discounted using equivalent period government securities interest rate. Unwinding of the discount is recognised in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

Contingencies

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements. Contingent assets are not recognised. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

3.15 Lease

The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any re-measurement of the lease liability. The right-of-use assets is depreciated using the straight-line method the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications. The Company recognises the amount of the re-measurement of lease liability as an adjustment to the right-of-use asset. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term.

For a lease modification or termination, the lessee shall account for the remeasurement of lease liability by

- a) Decreasing the carrying amount of the right of use assets to reflect the partial or full termination for lease modification or lease termination. The lessee shall recognise any profit and loss on the partial or full termination of the lease in the statement of profit and loss account.
- b) Making a corresponding adjustment to the right of use assets for all other modifications.

3.16 Current /non-current classification

The Company presents assets and liabilities in statement of financial position based on current/non-current classification.

The Company has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by MCA.

An asset is classified as current when it is:

- a) Expected to be realised or intended to be sold or consumed in normal operating cycle,
- b) Held primarily for the purpose of trading,
- c) Expected to be realised within twelve months after the reporting period, or

- d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when:

- a) It is expected to be settled in normal operating cycle,
- b) It is held primarily for the purpose of trading,
- c) It is due to be settled within twelve months after the reporting period, or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

3.17 Government Grant

Government Grant Government grants with a condition to purchase, construct or otherwise acquire long-term assets are initially measured based on grant receivable under the scheme. Such grants are recognised in the Statement of Profit and Loss on a systematic basis over the useful life of the asset. Amount of benefits receivable in excess of grant income accrued based on usage of the assets is accounted as Government grant received in advance. Changes in estimates are recognised prospectively over the remaining life of the assets.

The company has option to present the government grant related to fixed assets by deducting the grant from the carrying value of the asset and to present the non-monetary grant at a nominal amount. The company has not availed this option in current financial year.

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

will be received and the company will comply with all attached condition.

Government revenue grants relating to income are deferred and recognised in the Statement of Profit and Loss over the period necessary to match them with the costs that they are intended to compensate.

3.18 Recent accounting pronouncements

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

4. Critical accounting estimates, assumptions and judgements

In the process of applying the Company’s accounting policies, management has made the following estimates, assumptions and judgements, which have significant effect on the amounts recognised in the financial statement:

(a) Property, plant and equipment

External adviser and internal technical team assess the remaining useful lives and residual value of property, plant and equipment. Management believes that the assigned useful lives and residual value are reasonable, the estimates and assumptions made to determine their carrying value and related depreciation are critical to the Company’s financial position and performance.

(b) Income taxes

Management judgement is required for the calculation of provision for income taxes and deferred tax assets and liabilities. The Company reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to significant adjustment to the amounts reported in the financial statements.

(c) Contingencies

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

(d) Allowance for uncollected accounts receivable and advances

Trade receivables do not carry any interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables are written off when management deems them not to be collectible.

Impairment is made on the expected credit losses, which are the present value of the cash shortfall over the expected life of the financial assets.

(e) Fair valuation of Financial Assets and Liabilities

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The input to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair value. Judgements include consideration of input such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

(f) Defined Benefit Plan

The cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in future. These includes the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

5. Property, Plant and Equipment

(Amount ₹ in Lakhs)

| | Freehold Land | Buildings | Lease hold Building improvement | Plant and Equipment | Furniture and Fixture | Vehicles | Office Equipment | Total |
|----------------------------------|-----------------|-----------------|---------------------------------|---------------------|-----------------------|---------------|------------------|------------------|
| Gross Block | | | | | | | | |
| As at April 1, 2023 | 2,302.35 | 2,190.72 | 88.76 | 9,930.83 | 196.54 | 156.75 | 160.59 | 15,026.54 |
| Additions upon consolidation | - | - | - | 358.71 | 53.59 | - | 6.19 | 418.49 |
| Additions | 2,044.22 | 576.33 | - | 1,583.21 | 405.58 | 331.78 | 13.18 | 4,954.30 |
| Disposals/Adjustments | - | - | - | (5.45) | - | (2.71) | - | (8.16) |
| As at March 31, 2024 | 4,346.57 | 2,767.05 | 88.76 | 11,867.30 | 655.71 | 485.82 | 179.96 | 20,391.17 |
| Additions | - | 19.79 | 564.90 | 4,638.56 | 505.43 | 33.81 | 46.16 | 5,808.65 |
| Disposals/Adjustments | - | - | - | - | - | - | - | - |
| As at March 31, 2025 | 4,346.57 | 2,786.84 | 653.66 | 16,505.86 | 1,161.14 | 519.63 | 226.12 | 26,199.82 |
| Accumulated Depreciation | | | | | | | | |
| As at April 1, 2023 | - | 603.63 | 0.13 | 4,342.64 | 166.43 | 36.61 | 113.20 | 5,262.64 |
| Additions upon consolidation | - | - | - | 215.75 | 44.95 | - | 5.95 | 266.65 |
| Depreciation charge for the year | - | 96.03 | 7.05 | 670.16 | 21.53 | 29.74 | 15.75 | 840.26 |
| Disposals/Adjustments | - | - | - | (0.50) | - | (2.18) | - | (2.68) |
| As at March 31, 2024 | - | 699.66 | 7.18 | 5,228.05 | 232.91 | 64.17 | 134.90 | 6,366.87 |
| Depreciation charge for the year | - | 105.63 | 32.42 | 787.74 | 61.68 | 54.91 | 17.77 | 1,060.15 |
| Disposals/Adjustments | - | - | - | - | - | - | - | - |
| As at March 31, 2025 | - | 805.29 | 39.60 | 6,015.79 | 294.59 | 119.08 | 152.67 | 7,427.02 |
| Net Carrying Amount | | | | | | | | |
| As at March 31, 2024 | 4,346.57 | 2,067.39 | 81.58 | 6,639.25 | 422.80 | 421.65 | 45.06 | 14,024.30 |
| As at March 31, 2025 | 4,346.57 | 1,981.55 | 614.06 | 10,490.07 | 866.55 | 400.55 | 73.45 | 18,772.80 |

Note:-

- Property, plant and equipment is hypothecated for long term borrowings from Banks and NBFC .(Refer note no. 25)
- For disclosure of title deeds not held in the name of company refer Note No 55 (i).
- Furniture and Fixture included Electric Installation and Fixtures.

6. Capital work-in-progress

(Amount ₹ in Lakhs)

| Particulars | Capital work-in-progress | Total |
|-----------------------------|--------------------------|---------------|
| Gross Block | | |
| As at April 1, 2023 | | |
| Addition during the year | 148.74 | 148.74 |
| Adjustment | - | - |
| As at March 31, 2024 | 148.74 | 148.74 |
| Addition during the year | 376.41 | 376.41 |
| Adjustment | 148.74 | 148.74 |
| As at March 31, 2025 | 376.41 | 376.41 |
| Net Carrying Amount | | |
| As at March 31, 2024 | 148.74 | 148.74 |
| As at March 31, 2025 | 376.41 | 376.41 |

For disclosure of ageing of capital work in process refer Note No 55 (iv).

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

7. Right of use assets

(Amount ₹ in Lakhs)

| | Lease hold Land | Right of use assets (Lease Hold Building) | Total |
|----------------------------------|--------------------|--|-----------------|
| As at April 1, 2023 | 2,797.82 | 235.24 | 3,033.06 |
| Additions | - | - | - |
| Disposals/Adjustments | - | - | - |
| As at March 31, 2024 | 2,797.82 | 235.24 | 3,033.06 |
| Additions | - | 624.80 | 624.80 |
| Disposals/Adjustments | - | - | - |
| As at March 31, 2025 | 2,797.82 | 860.04 | 3,657.86 |
| Accumulated Depreciation | | | |
| As at April 1, 2023 | 138.83 | 3.31 | 142.14 |
| Depreciation charge for the year | 34.78 | 19.88 | 54.66 |
| Impairment | - | - | - |
| Disposals/Adjustments | - | - | - |
| As at March 31, 2024 | 173.61 | 23.19 | 196.80 |
| Depreciation charge for the year | 34.68 | 89.16 | 123.84 |
| Impairment | - | - | - |
| Disposals/Adjustments | - | - | - |
| As at March 31, 2025 | 208.29 | 112.35 | 320.64 |
| Net Carrying Amount | | | |
| As at March 31, 2024 | 2,624.21 | 212.05 | 2,836.26 |
| As at March 31, 2025 | 2,589.53 | 747.69 | 3,337.22 |

8. Other Intangible Assets

(Amount ₹ in Lakhs)

| Particulars | Other Intangibles (Software) | Total |
|---------------------------------|---------------------------------|---------------|
| Gross Block | | |
| As at April 1, 2023 | 324.03 | 324.03 |
| Additions upon consolidation | 2.94 | 2.94 |
| Addition during the year | 9.62 | 9.62 |
| Adjustment | - | - |
| As at March 31, 2024 | 336.59 | 336.59 |
| Addition during the year | 1.75 | 1.75 |
| Adjustment | - | - |
| As at March 31, 2025 | 338.34 | 338.34 |
| Accumulated Amortization | | |
| As at April 1, 2023 | 215.35 | 215.35 |
| Additions upon consolidation | 1.62 | 1.62 |
| Charge for the year | 42.59 | 42.59 |
| Impairment | - | - |
| As at March 31, 2024 | 259.56 | 259.56 |
| Charge for the year | 42.39 | 42.39 |
| Impairment | - | - |
| As at March 31, 2025 | 301.95 | 301.95 |
| Net Carrying Amount | | |
| As at March 31, 2024 | 77.03 | 77.03 |
| As at March 31, 2025 | 36.39 | 36.39 |

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

9. Non Current Investments

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | | | As at 31 st March 2024 | | |
|---|-----------------------------------|------------|-------------|-----------------------------------|------------|-------------|
| | No. of Shares | Face Value | Amount | No. of Shares | Face Value | Amount |
| Long Term (Unquoted) | | | | | | |
| In Subsidiaries | | | | | | |
| Equity Instruments (Fully Paid Up) | | | | | | |
| 06196375 Cables Limited" (formerly AEI Cables Limited), United Kingdom. In administration liquidation | 20000 | £1 each | 0.00 | 20000 | £1 each | 0.00 |
| Total | | | 0.00 | | | 0.00 |
| Aggregate value of quoted investments | | | - | | | - |
| Aggregate Market value of quoted investments | | | - | | | - |
| Aggregate value of unquoted investments | | | - | | | - |
| Aggregate amount of impairment in value of investments | | | - | | | - |

Aggregate Provision for diminution in value of investments in "06196375 Cables Limited" (formerly AEI Cables Limited), United Kingdom has been made keeping in view negative net worth .

10. Non Current Loans

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|---|-----------------------------------|-----------------------------------|
| Loans and advances to employees | | |
| Secured, considered good | - | - |
| Unsecured, considered good | 14.07 | 5.34 |
| Loan Receivables which have significant increase in credit Risk | - | - |
| Loan Receivables- credit impaired | - | - |
| Total | 14.07 | 5.34 |

11. Other Non-Current Financial Assets

(Unsecured, considered good)

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|---|-----------------------------------|-----------------------------------|
| Security Deposits | | |
| to others | 213.22 | 169.82 |
| Bank Deposits (with remaining maturity of more than 12 months)* | 3,622.70 | 1,650.92 |
| Interest Accrued but not due on fixed deposits | 185.86 | 87.58 |
| Total | 4,021.78 | 1,908.32 |

*Under lien/custody with banks.

** Refer Note no 51

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

12. Deferred Tax Assets/ (Liabilities) (Net)

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|--|--------------------------------------|--------------------------------------|
| Deferred Tax Assets | | |
| Provision for expenses/ losses allowable under the Act on actual payment / incurrence | 899.16 | 1,119.53 |
| Brought forward Losses | - | 214.36 |
| | 899.16 | 1,333.89 |
| Deferred Tax Liabilities | | |
| Difference between books and tax base related to Property, Plant and Equipment | 1,202.18 | 946.21 |
| Unrealise gain in investments | - | 16.07 |
| | 1,202.18 | 962.28 |
| Deferred Tax Assets/ (Liabilities) (Net) | (303.02) | 371.61 |

13. Other Non-Current Assets

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|---|--------------------------------------|--------------------------------------|
| Capital Advances (Unsecured, considered good) | 1,374.01 | 990.40 |
| Total | 1,374.01 | 990.40 |

14. Inventories

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|--------------------------|--------------------------------------|--------------------------------------|
| Raw Material * | 10,074.76 | 9,393.45 |
| Work- in -progress | 8,340.23 | 6,008.08 |
| Finished goods * | 11,676.77 | 7,240.39 |
| Stores and Spares | 492.33 | 449.52 |
| Packing materials | 418.36 | 294.66 |
| Scrap | 85.11 | 41.44 |
| Total inventories | 31,087.56 | 23,427.54 |

* Includes Goods in Transit in respect of raw material Rs. Nil (previous year Rs. 96.36 Lakhs) and finished goods Rs. 4,168.18 Lakhs (Previous year Rs. 2,054.42 Lakhs).

15. Current Investments

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | | As at 31 st March 2024 | |
|---|-----------------------------------|--------|-----------------------------------|-----------------|
| | No. of Units | Amount | No. of Units | Amount |
| Investments in Mutual Funds (Unquoted) | | | | |
| -NIPPON India Mutual Fund | - | - | 25,986 | 1,518.56 |
| - Axis Bank Mutual Fund | - | - | 38,242 | 1,018.87 |
| - SBI Liquid Mutual Fund | - | - | 40,439 | 1,518.44 |
| - Kotak Mahindra Co Mutual Fund | - | - | 31,371 | 1,518.33 |
| Total | - | - | 136,038 | 5,574.20 |
| Aggregate amount of unquoted investment | | - | | 5,574.20 |

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

16. Trade Receivables

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|--|--------------------------------------|--------------------------------------|
| Secured, considered good | - | - |
| Unsecured, considered good | 20,470.29 | 25,224.65 |
| Trade Receivables which have significant increase in credit Risk | 747.30 | 673.04 |
| Trade Receivables- credit impaired | - | - |
| Less : Allowance for credit losses | (747.30) | (673.04) |
| Total Trade Receivables | 20,470.29 | 25,224.65 |

¹ For disclosure of ageing of Trade Receivables refer note no 43.

17. Cash and Cash equivalents

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|-----------------------|--------------------------------------|--------------------------------------|
| Balances with banks | | |
| - On current accounts | 2,325.80 | 431.02 |
| Cash on hand | 11.57 | 24.91 |
| Total | 2,337.37 | 455.93 |

18. Other Bank Balances

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|--|--------------------------------------|--------------------------------------|
| Fixed Deposits with remaining maturity of less than twelve months and other than those considered in cash and cash equivalents * | 1,616.90 | 1,807.82 |
| Total | 1,616.90 | 1,807.82 |

*Under lien/custody with banks.

19. Current Loans (Unsecured, considered good)

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|---|--------------------------------------|--------------------------------------|
| Others Loans | | |
| - Loans and advances to employees | 27.02 | 49.13 |
| Loan Receivables which have significant increase in credit Risk | - | - |
| Loan Receivables- credit impaired | - | - |
| Total | 27.02 | 49.13 |

* Refer note no 47(b), 51 & 55 (iii)

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

20. Other Current Financial Assets

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|--|--------------------------------------|--------------------------------------|
| Earnest Money Deposits | 231.00 | 249.18 |
| Security Deposits | | |
| to others | 9.32 | 7.72 |
| Interest Accrued but not due on fixed deposits | 191.99 | 179.29 |
| Total | 432.31 | 436.19 |

21. Current Tax Assets (Net)

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|-------------------------|--------------------------------------|--------------------------------------|
| TDS, TCS and Income Tax | - | 241.37 |
| Total | - | 241.37 |

22. Other Current Assets

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|---------------------------------------|--------------------------------------|--------------------------------------|
| Advances to vendors | | |
| to others | 3,244.85 | 1,787.02 |
| Balance with Government Authorities * | 3,009.49 | 3,112.34 |
| Income Tax Refund | 290.30 | - |
| Prepaid Expenses | 329.71 | 186.76 |
| Total | 6,874.35 | 5,086.12 |

* represents GST, duty drack back and Government incentives etc.

23. Equity Share capital

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|---|--------------------------------------|--------------------------------------|
| Authorised share capital | | |
| 400,000,000(March 31, 2024- 350,000,000) Equity Shares of Rs. 2/-each | 8,000.00 | 7,000.00 |
| 1,000,000(March 31, 2024- 1,000,000) Redeemable Preference Shares of Rs. 100/-each | 1,000.00 | 1,000.00 |
| | 9,000.00 | 8,000.00 |
| Issued,Subcribed and Paid up Capital | | |
| 30,50,32,928 (March 31 ,2024 -303,434,870) Equity Shares of Rs. 2/-each fully paid up | 6,100.66 | 6,068.70 |
| | 6,100.66 | 6,068.70 |

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

Reconciliation of the number of equity shares and share capital

| Particulars | As at 31 st March 2025 | | As at 31 st March 2024 | |
|--|-----------------------------------|-----------------|-----------------------------------|-----------------|
| | No of shares | (Amount in ₹) | No of shares | (Amount in ₹) |
| Shares outstanding as at the beginning of the year | 30,34,34,870 | 6,068.70 | 19,41,83,965 | 3,883.68 |
| Add: Shares issued during the year | 15,98,130 | 31.96 | 10,92,50,905 | 2,185.02 |
| Shares outstanding as at the end of the year | 30,50,33,000 | 6,100.66 | 30,34,34,870 | 6,068.70 |
| Aggregate number of bonus shares issued, shares issued for consideration other than cash and bought back shares during the period of five years immediately proceeding the reporting date: | NIL | | NIL | |

List of Shareholders holding more than 5% of the aggregate Shares:

| Name of the shareholders | As at 31 st March 2025 | | As at 31 st March 2024 | | Variance as at 31 st March 2025 | Variance as at 31 st March 2024 |
|---|-----------------------------------|--------------|-----------------------------------|--------------|--|--|
| | No of Shares Hold | % of Holding | No of Shares Hold | % of Holding | | |
| M/s Paramount Telecables Limited | 3,87,43,500 | 12.70% | 3,87,43,500 | 12.77% | (0.07) | (7.18) |
| Hertz Electricals (International) Pvt. Ltd. | 4,64,93,302 | 15.24% | 3,37,08,590 | 11.11% | 4.13 | 11.10 |

List of Shareholders holding held by promoters and promoter group at the end of year:

| Name of the shareholders | As at 31 st March 2025 | | As at 31 st March 2024 | | Variance as at 31 st March 2025 | Variance as at 31 st March 2024 |
|--|-----------------------------------|-------------------|-----------------------------------|-------------------|--|--|
| | No. of Shares | % of total Shares | No. of Shares | % of total Shares | | |
| Promoters | | | | | | |
| Sanjay Aggarwal | 1,40,61,013 | 4.61 | 1,40,61,013 | 4.63 | -0.02 | -2.61 |
| Sandeep Aggarwal | 1,40,03,533 | 4.59 | 1,40,03,533 | 4.62 | -0.02 | -2.59 |
| Total | 2,80,64,546 | 9.20 | 2,80,64,546 | 9.25 | | |
| Promoter Group | | | | | | |
| Kamla Aggarwal | 83,62,855 | 2.74 | 83,62,855 | 2.76 | -0.02 | -1.54 |
| Shyam Sunder Aggarwal (HUF) | 3,17,000 | 0.10 | 3,17,000 | 0.10 | -0.00 | -0.06 |
| Sanjay Aggarwal (HUF) | 29,62,000 | 0.97 | 29,62,000 | 0.97 | 0.00 | -0.55 |
| Sandeep Aggarwal (HUF) | 16,05,745 | 0.53 | 16,05,745 | 0.53 | -0.00 | -0.30 |
| Shashi Aggarwal | 97,62,800 | 3.20 | 97,62,800 | 3.22 | -0.02 | -1.81 |
| Archana Aggarwal | 78,62,855 | 2.57 | 78,62,855 | 2.59 | -0.02 | -1.46 |
| Parul Aggarwal | 2,74,125 | 0.09 | 2,74,125 | 0.09 | -0.00 | -0.05 |
| Tushar Aggarwal | 17,24,125 | 0.57 | 17,24,125 | 0.57 | -0.00 | -0.32 |
| Dhruv Aggarwal | 17,58,203 | 0.58 | 17,24,125 | 0.57 | 0.01 | -0.32 |
| Parth Aggarwal | 17,24,125 | 0.57 | 17,24,125 | 0.57 | -0.00 | -0.32 |
| April Investment And Finance Pvt. Ltd. (Merged with Hertz) | - | - | 1,27,84,712 | 4.21 | -4.21 | -2.51 |
| Hertz Electricals (International) Pvt. Ltd. | 4,64,93,302 | 15.24 | 3,37,08,590 | 11.11 | 4.13 | 11.10 |
| Paramount Telecables Ltd. | 3,87,43,500 | 12.70 | 3,87,43,500 | 12.77 | -0.07 | -7.18 |
| | 12,15,90,635 | 39.86 | 12,15,56,557 | 40.06 | | |
| | 14,96,55,181 | 49.06 | 14,96,21,103 | 49.31 | | |

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

Terms /Right of Equity shares

Company has only one class of issued equity shares having a par value of Rs 2/- per equity share . Each equity share holder is entitled to one vote per share held. The dividend proposed by the Board of Directors is subject to approval of the share holders in the ensuing Annual General meeting except in case of interim dividend. In the event of liquidation , the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholdings.

During the year, the company has allotted 15,00,000 equity shares of Rs. 2/- each to non-promoters person on receipt of balance money upon exercise of option for conversion of equity share warrants. The remaining equity warrants has been forfeited upon lapse of specified time limit as per SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018.

During the year, the company has issued 98,058 equity shares of Rs. 2/- each to employees as per Employee Stock Incentive Scheme at a price of Rs. 5/- per equity share (including premium).

24. Other Equity

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|--|--------------------------------------|--------------------------------------|
| (A) Retained Earnings | | |
| Opening Balance | 10,860.65 | 2,297.47 |
| Add: Net profit for the year | 8,697.00 | 8,563.18 |
| Total of A | 19,557.65 | 10,860.65 |
| (B) Other Reserves | | |
| Items of Other Comprehensive Income | | |
| Re-measurement gains (losses) on defined benefit plans | | |
| Opening Balance | (25.21) | 71.36 |
| Addition during the year | (3.59) | (96.57) |
| | (28.80) | (25.21) |
| General Reserve | | |
| Opening Balance | 254.03 | 254.03 |
| | 254.03 | 254.03 |
| Capital Reserve | | |
| Opening Balance | 30.31 | 30.31 |
| Addition: Transfer from Equity component of convertible instruments | 118.80 | - |
| | 149.11 | 30.31 |
| Security Premium | | |
| Opening Balance | 45,148.38 | 18,449.64 |
| Addition during the year | 354.98 | 29,336.20 |
| Less: Share & warrants issue exp | - | (2,637.46) |
| | 45,503.36 | 45,148.38 |
| Equity component of convertible instruments (advance against equity share warrant) | | |
| Opening Balance | 199.80 | 4,521.69 |
| Addition during the year | - | 12,818.72 |
| Less : Transfer to Share Capital and Share Premium | (81.00) | (17,140.61) |
| Less : Transfer to Capital Reserve | (118.80) | - |
| | - | 199.80 |
| Employees Stock Incentive Option Outstanding | | |
| Opening Balance | 78.93 | - |

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|--|--------------------------------------|--------------------------------------|
| Addition during the year | 162.64 | 78.93 |
| Less : Transfer to Share Capital and Share Premium | (58.50) | - |
| | 183.07 | 78.93 |
| Total of B | 46,060.77 | 45,686.24 |
| Total (A+B) | 65,618.42 | 56,546.89 |

Retained Earnings represent the undistributed profits of the Company. Debit/negative balance represents remaining accumulated losses.

Other Comprehensive Income Reserve represent the balance in equity for items to be accounted in other comprehensive income. OCI is classified into (i). Items that will not be reclassified to profit and loss. (ii). Items that will be reclassified to profit and loss.

General Reserve represents the statutory reserve, this is in accordance with Indian corporate law wherein a portion of profit is apportioned to General Reserve. Under Companies Act 1956 it was mandatory to transfer amount before a company can declare dividend. however under Companies Act 2013 transfer of any amount to General Reserve is at the discretion of the company.

Securities Premium represents the amount received in excess of par value of securities (equity share, preference shares and debentures). Premium on redemption of securities is accounted in security premium available. Where security premium is not available, premium on redemption of securities is accounted in statement of Profit and Loss, Section 52 of Companies Act 2013 specify restriction on utilisation of security premium.

Capital Reserve represents project subsidy from State Government and created on cancellation/forfeited of the own equity instruments.

Equity component of financial instruments forfeited represents the amount in respect of balance 22,00,000 equity warrants at a price of Rs. 21.57 each to Non-Promoters Entities on preferential basis entitling them for conversion of equivalent number of Equity Shares of Rs. 2 each at a premium of Rs. 19.57 per equity share in accordance with SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018. These equity warrants has been forfeited upon lapse of specified time limit as per SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018.

Employees Stock Option represents the fair value of stock option granted by the company to its employees during the Financial Year 2023-24 accumulated over the vesting period. The said amount will be utilised on exercise of option.

25. Borrowings

(At amortised cost)

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | | As at 31 st March 2024 | |
|---|-----------------------------------|---------------|-----------------------------------|-----------------|
| | Current | Non Current | Current | Non Current |
| Secured | | | | |
| Term Loans | | | | |
| From Banks | 51.95 | 143.92 | 54.18 | 171.31 |
| From Securitisation and Assets Reconstruction Company (ARC) | - | - | 8,625.00 | - |
| From Financial Institution | 1,131.75 | - | - | 1,131.75 |
| From Non Banking Financial Company | 27.89 | 10.22 | 29.20 | 38.11 |
| Total | 1,211.59 | 154.14 | 8,708.38 | 1,341.17 |

Nature of Security :-

From Banks

Loan from banks are secured against hypothecation of vehicles and carries rate of interest ranging from 9.1% to 12.5 % , loan is repayable as monthly installments. Last installment is due in August 2029 .

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

Term Loan from Securitisation and Assets Reconstruction Company (ARC)

Term loans from Securitization and Assets Reconstruction Company (ARC) was secured by 1st pari-passu charge on present and future fixed assets of the company, 1st pari-passu charge on land and building situated at Plot No. 37, Industrial Estate, Dharuhera, District Rewari, Haryana, 1st pari-passu charge on land and building situated at Plot No M4, Bahubali Plot No 17, Block 59, Municipal No. 1353/153 New rohtak road Delhi 110005, 1st pari-passu charge on land and building situated at SP-30A, SP-30B & E-31 RIICO Industrial Area, Village Karoli, PO Khushkhera District Alwar Rajasthan, 1st pari-passu charge on land and building situated at 45/14 & 45/17 Prahladpur, Bawana Road New delhi and 2nd pari-passu charge on present and future current assets of the Company. Further they are secured through personal guarantees of Mr. Sanjay Aggarwal and Mr. Sandeep Aggarwal, Directors of the Company and pledge of 39,674,457 equity shares out of 14,96,21,103 equity shares of the company held by Promoters/ Promoters Group Companies. The rate of interest is NIL. Last installments was paid in August 2024.

Term Loan from Financial Institution

Loan from Financial Institution is secured against surrender value/ maturity value of keyman insurance policy of Mr. Sanjay Aggarwal and Mr. Sandeep Aggarwal, Directors of the Company. The rate of interest is 9.5%. This loan is repayable at time of surrender of policy in Financial Year 2025-26.

Term Loan from Non Banking Financial Company

Loan from Non Banking Financial Company is secured against hypothecation of vehicles and carries rate of interest 8.0% to 8.5% , loan is repayable as monthly installments. Last installment is due in March 2029.

Maturity Profile and rate of interest of Secured Borrowings are as set out below :-

| Class of loans | Rate of Interest | Maturity Profile | | |
|--|------------------|------------------|--------------|----------------|
| | | 1-2 Years | 2-3 Years | Beyond 3 Years |
| Term loan from banks | 9.10% | 26.84 | 29.38 | 15.72 |
| Term loan from banks | 9.30% | 20.66 | 21.90 | 25.64 |
| Term loan from banks | 9.25% | 3.78 | | |
| Term loan from Non Banking Financial Company | 8.50% | 10.22 | - | - |
| Total | | 61.50 | 51.28 | 41.36 |

26. Non Current Lease Liabilities

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|---|--------------------------------------|--------------------------------------|
| Lease Liability towards right of use assets | 714.78 | 216.92 |
| Total | 714.78 | 216.92 |

27. Non Current Provisions

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|---|--------------------------------------|--------------------------------------|
| Provisions for employee benefits | | |
| Provision for Gratuity | 162.24 | 104.76 |
| Provision for Leave Encashment | 45.97 | 46.75 |
| Total | 208.21 | 151.51 |

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

27.1 Movement in provisions

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | | As at 31 st March 2024 | |
|---|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| | Gratuity (funded) | Leave Encashment (unfunded) | Gratuity (funded) | Leave Encashment (unfunded) |
| Opening balance | 104.76 | 60.10 | 23.06 | 45.19 |
| Add: Provision created/(reversed) during the year | 57.48 | 22.28 | 81.70 | 34.40 |
| Less: Paid during the year | - | (18.23) | - | (19.49) |
| Closing Balance | 162.24 | 64.15 | 104.76 | 60.10 |
| of which, current Provision (Refer Note no 33) | - | 18.17 | - | 13.35 |

28. Current Borrowings

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|---|--------------------------------------|--------------------------------------|
| Secured | | |
| Current maturities of long term debts (Refer Note No 25) | | |
| From Securitisation and Assets Reconstruction Company (ARC) | - | 8,625.00 |
| From Financial Institution | 1,131.75 | - |
| From Banks | 51.95 | 54.18 |
| From Non Banking Financial Company | 27.89 | 29.20 |
| Working Capital from Bank | 159.78 | 28.63 |
| Unsecured | | |
| Inter corporate Loans | 1,000.00 | - |
| (Repayable on demand, rate of interest @13.35 % Per annum) | | |
| Total | 2,371.37 | 8,737.01 |

Working Capital facilities from Canara Bank is secured by way of hypothecation on the entire current assets including raw material, stocks in process, finished goods, consumable stores & spares and book debts etc of the Company, equitable mortgage of hypocation of entire fixed assets of the company both present and future . Further they are secured through personal guarantees of Mrs. Shashi Aggarwal, Director of the subsidiary Company.

29. Current Lease Liabilities

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|---|--------------------------------------|--------------------------------------|
| Lease Liability towards right of use lease assets | 82.21 | 8.93 |
| Total | 82.21 | 8.93 |

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

30. Trade Payables

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|--|--------------------------------------|--------------------------------------|
| Total outstanding dues of Micro and Small Enterprises* | 834.27 | 1,194.35 |
| Total outstanding dues of creditors other than Micro and Small Enterprises | 12,870.45 | 7,280.83 |
| Total | 13,704.72 | 8,475.18 |

30.1 According to information available with the Management, on the basis of intimation received from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'), the Company has amounts due to Micro, Small and Medium Enterprises under the said Act as follows :

For disclosure of ageing of Trade Payables refer note no 43.

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|--|--------------------------------------|--------------------------------------|
| Principal Amount remaining unpaid at the end of the year | 834.27 | 1,194.35 |
| Interest Amount remaining unpaid at the end of the year | - | - |
| Amount of Interest paid in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 | - | - |
| Amount of Interest due and payable for the period of delay in making payment (in addition to the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006) | - | - |
| Amount of Interest accrued and remained unpaid at the end of the year | - | - |
| Amount of further Interest remaining due and paid in the succeeding year | - | - |
| Total | 834.27 | 1,194.35 |

31. Other Current Financial Liabilities

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|--|--------------------------------------|--------------------------------------|
| Other Financial Liabilities | 507.00 | 463.82 |
| (Includes Expenses payable, salary & bonus payable) | | |
| Interest accrued | 28.68 | 72.34 |
| Total | 535.68 | 536.16 |

32. Other current Liabilities

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|---|--------------------------------------|--------------------------------------|
| Advance from customers | 505.09 | 337.14 |
| Statutory Dues Payable | 360.34 | 213.61 |
| Unamortised Portion of Government Grant | 24.02 | 10.64 |
| Total | 889.45 | 561.39 |

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

33. Current Provisions

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|---|--------------------------------------|--------------------------------------|
| Provisions for employee benefits * | | |
| Provision for Leave Encashment | 18.17 | 13.35 |
| Total | 18.17 | 13.35 |

* Movement in provisions Refer Note No 27.1

34. Current Tax Liability (Net)

(Amount ₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|--------------------------------|--------------------------------------|--------------------------------------|
| Provision for Income Tax | 1,721.69 | 21.41 |
| Less : TDS, TCS and Income Tax | (1,644.04) | (13.67) |
| Total | 77.65 | 7.74 |

35. Revenue from operations

(Amount ₹ in Lakhs)

| Particulars | For the Year ended 31 st March 2025 | For the year ended 31 st March 2024 |
|---|---|---|
| a) Sale of Products /Services | | |
| Revenue from contracts with customers | | |
| Sales of Products: -Manufactured goods | 1,54,812.03 | 1,03,457.81 |
| Sales of Services :- Job Work & EPC Contracts | 669.02 | 2,270.31 |
| Other Revenue :- Sales of Scrap | 1,604.73 | 926.77 |
| b) Other Operating Revenue | | |
| Export Incentives | 474.43 | 405.30 |
| Total | 1,57,560.21 | 1,07,060.19 |

35.1 Geographical Market - All sales are point in time

(Amount ₹ in Lakhs)

| Particulars | For the Year ended 31 st March 2025 | For the year ended 31 st March 2024 |
|---|---|---|
| India | 1,08,789.43 | 79,042.79 |
| Outside India | 48,296.35 | 27,612.10 |
| Total Revenue Sale of Products /Services | 1,57,085.78 | 1,06,654.89 |

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

35.2 Reconciliation of revenue recognized with Contract Price

(Amount ₹ in Lakhs)

| Particulars | For the Year ended 31 st March 2025 | For the year ended 31 st March 2024 |
|---|---|---|
| Gross revenue recognized during the year | 1,57,125.69 | 1,06,692.89 |
| Less: Discount paid/payable to Customers | (39.91) | (38.00) |
| Net revenue recognized during the year | 1,57,085.78 | 1,06,654.89 |

36. Other Income

(Amount ₹ in Lakhs)

| Particulars | For the Year ended 31 st March 2025 | For the year ended 31 st March 2024 |
|--|---|---|
| Interest on income tax refund | 5.88 | 3.93 |
| Interest on Bank Deposit | 267.21 | 218.50 |
| Interest Income - Others | 26.58 | 5.06 |
| Net Gain on Fair Valuation of Current Investment | - | 65.03 |
| Profit on sale/disposal of Fixed Assets (Net) | - | 0.07 |
| Profit on sales of Investment | 153.11 | 94.50 |
| Exchange Rate Variation (Net)* | 645.75 | 394.87 |
| Rent Received | - | 14.08 |
| Miscellaneous Income | - | 0.11 |
| Total | 1,098.53 | 796.15 |

* Refer Note No 43

37. Cost of materials consumed

(Amount ₹ in Lakhs)

| Particulars | For the Year ended 31 st March 2025 | For the year ended 31 st March 2024 |
|---|---|---|
| Raw Material consumed | | |
| Opening stock (including ₹ 370.37 Lakhs upon consolidation in FY 2023-24) | 9,393.45 | 3,653.77 |
| Add: Purchases | 1,24,578.21 | 90,388.83 |
| Less: Closing stock | (10,074.76) | (9,393.45) |
| Raw Material consumed | 1,23,896.90 | 84,649.15 |

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

38. Change in Inventories of finished goods, work-in-progress and scrap

(Amount ₹ in Lakhs)

| Particulars | For the Year ended 31 st March 2025 | For the year ended 31 st March 2024 |
|---|---|---|
| Opening Stock | | |
| - Finished Stock (including ₹ 217.90 Lakhs upon consolidation in FY 2023-24) | 7,240.39 | 5,289.94 |
| - Work in Progress | 6,008.08 | 2,399.29 |
| - Scrap | 41.44 | 38.76 |
| | 13,289.91 | 7,727.99 |
| Less: Closing Stock | | |
| - Finished Stock | 11,676.77 | 7,240.39 |
| - Work in Progress | 8,340.23 | 6,008.08 |
| - Scrap | 85.11 | 41.44 |
| | 20,102.11 | 13,289.91 |
| Net (Increase)/Decrease in Inventories of finished goods, work-in-progress and scrap | (6,812.20) | (5,561.92) |

39. Employee Benefits Expenses

(Amount ₹ in Lakhs)

| Particulars | For the Year ended 31 st March 2025 | For the year ended 31 st March 2024 |
|---|---|---|
| Salaries and wages | 3,238.71 | 2,419.30 |
| Contribution to provident and other funds | 146.60 | 118.93 |
| Expenses on employees stock option scheme | 162.64 | 78.93 |
| Staff Welfare | 119.31 | 84.80 |
| Total | 3,667.26 | 2,701.96 |

Also Refer Note no 46

40. Finance Costs

(Amount ₹ in Lakhs)

| Particulars | For the Year ended 31 st March 2025 | For the year ended 31 st March 2024 |
|--|---|---|
| Interest on Loans | 146.54 | 192.27 |
| Interest on Bills Discounting & others | 858.05 | 333.07 |
| Interest on lease liability | 60.07 | 21.88 |
| Other Borrowing Cost | 51.81 | 43.32 |
| Total | 1,116.47 | 590.54 |

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

41. Depreciation and amortization Expenses

(Amount ₹ in Lakhs)

| Particulars | For the Year ended 31 st March 2025 | For the year ended 31 st March 2024 |
|--|---|---|
| Depreciation on Property Plant and Equipment | 1,060.15 | 840.26 |
| Amortization on Intangible Assets | 42.39 | 42.59 |
| Depreciation on Right of use assets | 123.84 | 54.66 |
| Total | 1,226.38 | 937.51 |

42. Other Expenses

(Amount ₹ in Lakhs)

| Particulars | For the Year ended 31 st March 2025 | For the year ended 31 st March 2024 |
|--|---|---|
| Stores , Spares & Consumables | 449.91 | 403.52 |
| Packing Expenses | 5,350.94 | 3,511.88 |
| Power and Fuel | 1,966.97 | 1,747.03 |
| Rent | 87.07 | 82.73 |
| Repair and Maintenance | | |
| - Plant and Machinery | 530.06 | 463.33 |
| - Building | 67.59 | 53.50 |
| - Others | 56.27 | 43.92 |
| Insurance | 227.00 | 194.43 |
| Rates and Taxes | 53.49 | 22.65 |
| Auditor's Remuneration | 39.63 | 26.17 |
| Conversion Charges | 1,615.06 | 359.44 |
| Labour Charges | 2,517.56 | 1,801.84 |
| Commission and Brokrage | 526.58 | 342.75 |
| Rebate and Discount | 190.26 | 309.38 |
| Freight & cartage | 7,578.58 | 4,578.37 |
| Provision for doubtful debts | 109.60 | 66.25 |
| Bad Debts | 61.91 | 15.87 |
| Less:Provision for doubtful debts written back | (35.34) | (11.00) |
| Travelling and Conveyance | 825.46 | 479.94 |
| Advertisement and Publicity | 34.94 | 34.26 |
| Communication Expenses | 63.88 | 52.26 |
| Donation | 21.68 | 78.14 |
| Professional Charges | 888.75 | 643.41 |
| Business Promotion | 535.36 | 421.72 |
| Printing and Stationary | 72.35 | 68.86 |
| Security Charges | 122.30 | 88.47 |
| Testing Charges | 137.89 | 113.09 |
| Directors Meeting Fee | 50.00 | 70.00 |
| CSR Expenses | 94.29 | 39.42 |
| Loss on Derivatives | - | 5.62 |
| Miscellaneous Expenses | 229.36 | 233.62 |
| Total | 24,469.40 | 16,340.87 |

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

43 Financial risk management

Financial risk factors

The Company's principal financial liabilities, comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to manage finances for the Company's operations. The Company has short term trade receivable and bank deposits which are under lien with banks for availing credit facilities. The Company's activities expose it to a variety of financial risks:

i) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits and investments. Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. This is based on the financial assets and financial liabilities held as of March 31, 2024, and March 31, 2025.

ii) Credit risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss.

iii) Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses.

The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance.

Market Risk

The sensitivity analysis excludes the impact of movements in market variables on the carrying value of post-employment benefit obligations provisions and on the non-financial assets and liabilities. The sensitivity of the relevant Statement of Profit and Loss item is the effect of the assumed changes in the respective market risks. The Company's activities expose it to a variety of financial risks, including the effects of changes in foreign currency exchange rates and interest rates. However, such effect is not material.

(a) Foreign exchange risk and sensitivity

The Company transacts business primarily in Indian Rupee. However, the Company has transactions in USD, Euro, and GBP. The Company has foreign currency trade payables and receivables and is therefore, exposed to foreign exchange risk, though not material.

The following table demonstrates the sensitivity in the USD, Euro & GBP to the Indian Rupee with all other variables held constant. The impact on the Company's profit before tax and other comprehensive income due to changes in the fair value of monetary assets and liabilities is given below:

The assumed movement in exchange rate sensitivity analysis is based on the currently observable market environment.

(₹ in Lakhs)

| Particulars | Net monetary items in respective currency outstanding on reporting date | Change in currency exchange rate | Effect on profit/ (loss) before tax (₹. in Lakhs) |
|--|---|--|---|
| For the year ended March 31, 2025 | | | |
| USD- Receivable | 50,66,862 | + 5% | 215.87 |
| | | -5% | (215.87) |
| EUR- Receivable | 51,009 | + 5% | 2.35 |

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

(₹ in Lakhs)

| Particulars | Net monetary items in respective currency outstanding on reporting date | Change in currency exchange rate | Effect on profit/ (loss) before tax (₹. in Lakhs) |
|--|---|--|---|
| USD-Payable | 30,940 | -5% | (2.35) |
| | | + 5% | 1.33 |
| AUD- Payable | 5,917 | -5% | (1.33) |
| | | + 5% | 0.16 |
| | | -5% | (0.16) |
| For the year ended March 31, 2024 | | | |
| USD- Receivable | 42,25,464 | + 5% | 175.19 |
| | | -5% | (175.19) |
| USD-Payable | 9,098 | + 5% | (0.38) |
| | | -5% | 0.38 |
| GBP- Receivable | 2,91,288 | + 5% | 15.25 |
| | | -5% | (15.25) |

Summary of exchange difference accounted in Statement of Profit and Loss:

(₹ in Lakhs)

| Particulars | For the Year ended 31 st March 2025 | For the year ended 31 st March 2024 |
|---|---|---|
| Net Foreign Exchange gain shown as other income | 645.75 | 394.87 |

(b) **Interest rate risk and sensitivity**

The Company's exposure to the risk of changes in market interest rates relates primarily to long term debt. Out of total borrowings, some borrowings are floating rate of interest and hence, interest risk sensitivity has been prepared in regard to these borrowings with all other variables held constant, the following table demonstrates the sensitivity to a reasonably possible change in interest rates on floating rate portion of loans and borrowings after considering the impact of interest rate swaps. The below sensitivity analysis is based on movement in interest rates by 50 basis points.

| Interest rate sensitivity | Increase/ Decrease in basis points | Effect on profit before tax |
|--|---------------------------------------|--------------------------------|
| For the year ended March 31, 2025 | | |
| INR borrowings | +50 | 0.45 |
| | -50 | (0.45) |
| For the year ended March 31, 2024 | | |
| INR borrowings | +50 | 0.41 |
| | -50 | (0.41) |

Weighted average cost of borrowing is 10.60 % for the year ended 31st March, 2025 (9.42% for the year ended 31st March, 2024) excluding borrowings which are assigned/negotiated with banks with no interest liability.

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

Credit risk

The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks which are under lien with banks for availing credit facilities.

Trade Receivables

The Company extends credit to customers in normal course of business. The Company considers factors such as credit track record in the market and past dealings for extension of credit to customers. The Company monitors the payment track record of the customers. Outstanding customer receivables are regularly monitored. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

The ageing of trade receivable is as below:

Trade Receivables ageing Schedule as on 31.03.2025

(₹ in Lakhs)

| S. No. | Particulars | Not Due | Less than 6 Months | 6Months -1Year | 1-2 Years | 2-3 Years | More than 3 years | Total |
|--------|---|------------------|--------------------|----------------|---------------|---------------|-------------------|------------------|
| (i) | Undisputed Trade Receivables- Considered Good | 17,698.39 | 1,678.22 | 513.45 | 257.21 | 136.25 | 39.39 | 20,322.91 |
| (ii) | Undisputed Trade Receivables-Which have significant increase in credit risk | - | - | - | - | - | - | - |
| (iii) | Undisputed Trade Receivables-Credit Impaired | - | - | - | - | - | - | - |
| (iv) | Disputed Trade Receivables- Considered Good | - | - | - | - | 147.38 | - | 147.38 |
| (v) | Disputed Trade Receivables-Which have significant increase in credit risk | - | - | - | - | - | 747.30 | 747.30 |
| (vi) | Disputed Trade Receivables-Credit Impaired | - | - | - | - | - | - | - |
| | Less: Allowance for credit losses | - | - | - | - | - | (747.30) | (747.30) |
| | Total | 17,698.39 | 1,678.22 | 513.45 | 257.21 | 283.63 | 39.39 | 20,470.29 |

Trade Receivables ageing Schedule as on 31.03.2024

(₹ in Lakhs)

| S. No. | Particulars | Not Due | Less than 6 Months | 6Months -1Year | 1-2 Years | 2-3 Years | More than 3 years | Total |
|--------|---|------------------|--------------------|----------------|---------------|---------------|-------------------|------------------|
| (i) | Undisputed Trade Receivables- Considered Good | 19,759.15 | 4,548.70 | 424.78 | 269.28 | 80.71 | - | 25,082.62 |
| (ii) | Undisputed Trade Receivables-Which have significant increase in credit risk | - | - | - | - | - | - | - |
| (iii) | Undisputed Trade Receivables-Credit Impaired | - | - | - | - | - | - | - |
| (iv) | Disputed Trade Receivables- Considered Good | - | - | - | - | 87.68 | 54.35 | 142.03 |
| (v) | Disputed Trade Receivables-Which have significant increase in credit risk | - | - | - | - | - | 673.04 | 673.04 |
| (vi) | Disputed Trade Receivables-Credit Impaired | - | - | - | - | - | - | - |
| | Less: Allowance for credit losses | - | - | - | - | - | (673.04) | (673.04) |
| | Total | 19,759.15 | 4,548.70 | 424.78 | 269.28 | 168.39 | 54.35 | 25,224.65 |

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

Liquidity risk

The Company's objective is to maintain optimum levels of liquidity to meet its cash and collateral requirements.. In case of temporary short fall in liquidity to repay the bank borrowing/operational short fall , promoters envisage to infuse capital and loans.

The table below provides undiscounted cash flows towards non-derivative financial liabilities into relevant maturity based on the remaining period at the balance sheet to the contractual maturity date.

(₹ in Lakhs)

| Particulars | Carrying Amount | On demand | Ageing as on 31 st March 2025 | | | Total |
|-------------------|------------------|-----------------|--|--------------|---------------|------------------|
| | | | < 6 months | 6-12 months | > 1 years | |
| Borrowings | 2,525.51 | 1,159.78 | 1,172.68 | 38.91 | 154.14 | 2,525.51 |
| Trade payable | 13,704.72 | 257.86 | 13,446.86 | - | - | 13,704.72 |
| Other liabilities | 1,425.13 | - | 1,425.13 | - | - | 1,425.13 |
| Total | 17,655.36 | 1,417.64 | 16,044.67 | 38.91 | 154.14 | 17,655.36 |

(₹ in Lakhs)

| Particulars | Carrying Amount | On demand | Ageing as on 31 st March 2024 | | | Total |
|-------------------|------------------|---------------|--|--------------|-----------------|------------------|
| | | | < 6 months | 6-12 months | > 1 years | |
| Borrowings | 10,078.18 | 28.63 | 8,668.96 | 39.42 | 1,341.17 | 10,078.18 |
| Trade payable | 8,475.18 | 254.60 | 8,220.58 | - | - | 8,475.18 |
| Other liabilities | 1,097.55 | - | 1,097.55 | - | - | 1,097.55 |
| Total | 19,650.91 | 283.23 | 17,987.09 | 39.42 | 1,341.17 | 19,650.91 |

Trade Payables ageing Schedule as on 31.03.2025

(₹ in Lakhs)

| S. No. | Particulars | Not Due | Less than 1 Years | 1-2 Years | 2-3 Years | More than 3 years | Total |
|--------|----------------------|------------------|-------------------|-----------|-----------|-------------------|------------------|
| (i) | MSME | 834.27 | - | - | - | - | 834.27 |
| (ii) | Others | 12,699.68 | 170.77 | - | - | - | 12,870.45 |
| (iii) | Disputed dues-MSME | - | - | - | - | - | - |
| (iv) | Disputed dues-Others | - | - | - | - | - | - |
| | Total | 13,533.95 | 170.77 | - | - | - | 13,704.72 |

Trade Payables ageing Schedule as on 31.03.2024

(₹ in Lakhs)

| S. No. | Particulars | Not Due | Less than 1 Years | 1-2 Years | 2-3 Years | More than 3 years | Total |
|--------|----------------------|-----------------|-------------------|-----------|-----------|-------------------|-----------------|
| (i) | MSME | 1,194.35 | - | - | - | - | 1,194.35 |
| (ii) | Others | 7,026.23 | 254.60 | - | - | - | 7,280.83 |
| (iii) | Disputed dues-MSME | - | - | - | - | - | - |
| (iv) | Disputed dues-Others | - | - | - | - | - | - |
| | Total | 8,220.58 | 254.60 | - | - | - | 8,475.18 |

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

Capital risk management

The Company aim to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders.

The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. The Company's primary objective when managing capital is to ensure the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary, adjust, its capital structure.

The Company monitors capital using a gearing ratio, which is net debt divided by total capital. Net debt is calculated as loans and borrowings less cash and cash equivalents.

The Gearing ratio for FY 2024-25 and 2023-24 is an under.

| Particulars | (₹ in Lakhs) | |
|---------------------------------|--------------------------------------|--------------------------------------|
| | As at 31 st March 2025 | As at 31 st March 2024 |
| Loans and Borrowings | 2,525.51 | 10,078.18 |
| Less: Cash and Cash Equivalents | 2,337.37 | 455.93 |
| Net Debts | 188.14 | 9,622.25 |
| Equity | 71,719.08 | 62,615.59 |
| Total Capital | 71,907.22 | 72,237.84 |
| Gearing ratio | 0.26% | 13.32% |

44. Fair value of financial assets and liabilities

Set out below is a comparison by class of the carrying amounts and fair value of the Company's financial instruments that are recognised in the financial statements.

Fair Value hierarchy

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: Quoted prices/NAV for identical instruments in an active market;
- Level 2: Directly or indirectly observable market inputs, other than Level 1 inputs; and
- Level 3: Inputs which are not based on observable market data.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

The following table provides the fair value measurement hierarchy of Company's asset and liabilities, grouped into Level 1 to Level 2 as described below:

(₹ in Lakhs)

| Particulars | As at 31 st March 2025 | | As at 31 st March 2024 | |
|---|-----------------------------------|------------------|-----------------------------------|------------------|
| | Carrying amount | Fair Value | Carrying amount | Fair Value |
| Financial assets designated at amortised cost | | | | |
| Fixed deposits with banks | 5,239.60 | 5,239.60 | 3,458.74 | 3,458.74 |
| Cash and bank balances | 2,337.37 | 2,337.37 | 455.93 | 455.93 |
| Investment | 0.00 | 0.00 | 5,574.20 | 5,574.20 |
| Trade and other receivables | 20,511.38 | 20,511.38 | 25,279.12 | 25,279.12 |
| Other financial assets | 831.39 | 831.39 | 693.59 | 693.59 |
| | 28,919.74 | 28,919.74 | 35,461.58 | 35,461.58 |
| Financial liabilities designated at amortised cost | | | | |
| Borrowings- fixed rate | 2,525.51 | 2,525.51 | 10,078.18 | 10,078.18 |
| Trade & other payables | 13,704.72 | 13,704.72 | 8,475.18 | 8,475.18 |
| Other financial liabilities | 535.68 | 535.68 | 536.16 | 536.16 |
| | 16,765.91 | 16,765.91 | 19,089.52 | 19,089.52 |

Assets / Liabilities for which fair value is disclosed at amortised cost.

(₹ in Lakhs)

| Particulars | As at March 31, 2025 | | | As at March 31, 2024 | | |
|------------------------------|----------------------|----------|---------|----------------------|-----------|---------|
| | Level 1 | Level 2 | Level 3 | Level 1 | Level 2 | Level 3 |
| Financial liabilities | | | | | | |
| Borrowings- fixed rate | | 2,525.51 | | | 10,078.18 | |
| Other financial liabilities | | 535.68 | | | 536.16 | |

During the year ended March 31, 2024, and March 31, 2025, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfer into and out of Level 3 fair value measurements.

Following table describes the valuation techniques used and key inputs to valuation for level 2 as at March 31, 2024 and March 31, 2025, respectively:

Assets / Liabilities for which fair value is disclosed at amortised cost.

| Particulars | Fair value hierarchy | Valuation technique | Inputs used |
|------------------------------|----------------------|----------------------|---|
| Financial liabilities | | | |
| Other borrowings- fixed rate | Level 2 | Discounted Cash Flow | Prevailing interest rates in market, Future payouts |
| Other financial liabilities | Level 2 | Discounted Cash Flow | Prevailing interest rates to discount future cash flows |

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

45. Segment information

Information about primary segment

The Group operates in two Segment (Business Segment) i.e. Wire and Cables comprising of power cables, telecom cables, railway cables and specialised cables and pipes.

Information about Geographical Segment – Secondary

The Company's operations are located in India.

The segment information about geographical segment is given in note 35.1.

46. Defined Contribution Plan

(a) Expense recognised for Defined Contribution plan

| Particulars | (₹ in Lakhs) | |
|--|---|---|
| | Year ended 31 st March 2025 | year ended 31 st March 2024 |
| Company's contribution to provident fund | 146.60 | 118.93 |
| Total | 146.60 | 118.93 |

(b) Defined Benefit Plan

It consists of Gratuity and leave encashment.

Below tables sets forth the changes in the projected benefit obligation and plan assets and amounts recognized in the Balance Sheet as of March 31, 2024 and March 31, 2025 being the respective measurement dates:

(c) Movement in obligation

| Particulars | (₹ in Lakhs) | |
|---|----------------------|--------------------------------|
| | Gratuity (Funded) | Leave Encashment (Unfunded) |
| Present value of obligation - April 1, 2023 | 420.35 | 45.19 |
| Current service cost | 26.57 | 16.81 |
| Past Service Cost | (35.48) | - |
| Interest cost | 25.02 | 3.25 |
| Benefits paid | (70.85) | (19.49) |
| Remeasurements - actuarial loss/ (gain) | 88.32 | 14.34 |
| Present value of obligation - March 31, 2024 | 453.93 | 60.10 |
| Present value of obligation - April 1, 2024 | 453.93 | 60.10 |
| Current service cost | 45.37 | 14.86 |
| Past Service Cost | - | - |
| Interest cost | 31.64 | 4.20 |
| Benefits paid | - | (18.23) |
| Remeasurements - actuarial loss/ (gain) | 6.75 | 3.22 |
| Present value of obligation - March 31, 2025 | 537.69 | 64.15 |

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

(d) Movement in Plan Assets - Gratuity

(₹ in Lakhs)

| Particulars | Year ended 31 st March 2025 | year ended 31 st March 2024 |
|---|---|---|
| Fair value of plan assets at beginning of year | 349.17 | 397.29 |
| Expected return on plan assets | 24.33 | 25.91 |
| Employer contributions | - | - |
| Benefits paid | - | (70.84) |
| Actuarial gain / (loss) | 1.95 | (3.19) |
| Fair value of plan assets at end of year | 375.45 | 349.17 |
| Present value of obligation | (537.69) | (453.93) |
| Net funded status of plan | 375.45 | 349.17 |
| Actual return on plan assets | (162.24) | (104.76) |

The components of the gratuity & leave encashment cost are as follows:

(e) Recognised in profit and loss

(₹ in Lakhs)

| Particulars | Gratuity | Leave Encashment |
|--|--------------|------------------|
| Current Service cost | 26.57 | 16.81 |
| Past Service Cost | (35.48) | - |
| Interest cost | (0.89) | 3.25 |
| Remeasurement - Actuarial loss/(gain) | 91.50 | 14.34 |
| For the year ended March 31, 2024 | 81.70 | 34.40 |
| Current Service cost | 45.37 | 14.86 |
| Interest cost | 7.30 | 4.20 |
| Remeasurement - Actuarial loss/(gain) | 4.80 | 3.22 |
| For the year ended March 31, 2025 | 57.47 | 22.28 |

(f) Recognised in Other comprehensive income

(₹ in Lakhs)

| Particulars | Gratuity |
|---------------------------------------|----------|
| Remeasurement - Actuarial loss/(gain) | 91.50 |
| For the year ended March 31, 2024 | |
| Remeasurement - Actuarial loss/(gain) | 4.80 |
| For the year ended March 31, 2025 | |

(g) The principal actuarial assumptions used for estimating the Group's defined benefit obligations are set out below:

(₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|--|--------------------------------------|--------------------------------------|
| Attrition rate | 0% PA | 0% PA |
| Discount Rate | 6.50% PA | 6.97% PA |
| Expected Rate of increase in salary | 7.50% PA | 7.50% PA |
| Expected Rate of Return on Plan Assets | 0 % PA | 0 % PA |

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

(h) Sensitivity analysis:

The above sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (projected unit credit method) has been applied as when calculating the defined benefit obligation recognised within the Balance Sheet.

For the year ended March 31, 2025

| (₹ in Lakhs) | | | | |
|--------------------|----------------------|-------------------------------|----------------------|---------------------------------------|
| Particulars | Change in Assumption | Effect on Gratuity obligation | Change in Assumption | Effect on Leave Encashment Obligation |
| Discount rate | + 1% | 514.16 | + 1% | 62.20 |
| | - 1% | 563.69 | - 1% | 66.23 |
| Salary Growth rate | + 1% | 562.71 | + 1% | 66.19 |
| | - 1% | 514.63 | - 1% | 62.20 |

For the year ended March 31, 2024

| (₹ in Lakhs) | | | | |
|--------------------|----------------------|-------------------------------|----------------------|---------------------------------------|
| Particulars | Change in Assumption | Effect on Gratuity obligation | Change in Assumption | Effect on Leave Encashment Obligation |
| Discount rate | + 0.5% | 444.67 | + 1% | 57.57 |
| | - 0.5% | 463.62 | - 1% | 62.87 |
| Salary Growth rate | + 0.5% | 464.18 | + 1% | 62.79 |
| | - 0.5% | 444.06 | - 1% | 57.59 |
| Attrition Rate | + 1% | 452.99 | | |
| | - 1% | 454.92 | | |

(i) Estimate of expected benefit payments (In absolute terms i.e. undiscounted)

| (₹ in Lakhs) | |
|----------------------------|----------|
| Particulars | Gratuity |
| 01 Apr 2025 to 31 Mar 2026 | 132.36 |
| 01 Apr 2026 to 31 Mar 2027 | 67.96 |
| 01 Apr 2027 to 31 Mar 2028 | 64.65 |
| 01 Apr 2028 to 31 Mar 2029 | 55.72 |
| 01 Apr 2029 to 31 Mar 2030 | 44.09 |
| 01 Apr 2030 Onwards | 408.23 |

(j) Statement of Employee benefit provision

| (₹ in Lakhs) | | |
|------------------|--|--|
| Particulars | Year ended 31 st March 2025 | year ended 31 st March 2024 |
| Gratuity | 537.69 | 453.93 |
| Leave Encashment | 64.14 | 60.10 |
| Total | 601.83 | 514.03 |

The following table sets out the funded status of the plan and the amounts recognised in the Company's balance sheet.

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

(k) Current and non-current provision for gratuity and leave encashment

(₹ in Lakhs)

| Particulars | For the year ended March 31, 2025 | | For the year ended March 31, 2024 | |
|------------------------|-----------------------------------|------------------|-----------------------------------|------------------|
| | Gratuity | Leave Encashment | Gratuity | Leave Encashment |
| Current provision | - | 18.18 | - | 13.35 |
| Non current provision | 162.24 | 45.97 | 104.76 | 46.75 |
| Total Provision | 162.24 | 64.15 | 104.76 | 60.10 |

(l) Employee Benefit Expenses

(₹ in Lakhs)

| Particulars | Year ended 31 st March 2025 | year ended 31 st March 2024 |
|---|--|--|
| Salaries and Wages | 3,238.71 | 2,419.30 |
| Costs-defined contribution plan | 146.60 | 118.93 |
| Expenses on employees stock option scheme | 162.64 | 78.93 |
| Welfare expenses | 119.31 | 84.80 |
| Total | 3,667.26 | 2,701.96 |

Other Comprehensive Income presentation of defined benefit plan

-Gratuity is defined benefit plan, Re-measurement gains/(losses) on defined benefit plans is shown under Other Comprehensive Income as Items that will not be reclassified to profit or loss and the income tax effect on the same.

-Leave encashment cost is in the nature of short term employee benefits.

Presentation in Statement of Profit & Loss and Balance Sheet

Expense for service cost, net interest on net defined benefit liability (asset) is charged to Statement of Profit & Loss.

IND AS 19 do not require segregation of provision in current and non-current, however net defined liability (Assets) is shown as current and non-current provision in balance sheet as per IND AS 1.

Actuarial liability for short term benefits (leave encashment cost) is shown as current and non-current provision in balance sheet.

The Company assesses these assumptions with its projected long-term plans of growth and prevalent industry standards. The mortality rates used are as published by one of the leading life insurance companies in India.

(m) Employee Stock Option plan (ESOP)

Company Employee Stock Incentive Scheme to provide incentive to the senior employees of the company were approved by the Board of Directors in its meeting held on 10th August 2023 and also approved by the shareholders in their meeting held on 28th September 2023. During the Financial Year 2023-24, the company has granted options to its eligible employees under the scheme on 7th November 2023 (Grant Date). Further, during the current year, out of the options granted, the company has issued 98058 shares to respective employees on 06.02.2025.

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

Summary of option granted under the plan: -

| | Exercise price | Number of options | |
|------------------------|----------------|------------------------------|------------------------------|
| | | 31 st March, 2025 | 31 st March, 2024 |
| Opening Balance | - | 5,40,000 | - |
| Grant During the year | 5 | - | 5,40,000 |
| Issued During the year | | 98,058 | - |
| Closing Balance | 5 | 4,41,942 | 5,40,000 |

The total number of options can be increased by 10% of the above option. Therefore, the total option outstanding is 5,94,000 (i.e. 5,40,000 + 54,000).

Fair value of options under aforesaid Grant: -

The fair value of grant is determined using the Black Scholes Model which considers the SAR base price, terms, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield, and the risk-free interest rate for the term of right.

| Vesting date | Vesting (%) | Fair Value of option (₹ per share) | Share price at measurement date (₹ per share) |
|--------------|-------------|------------------------------------|---|
| 06-11-2024 | 25.00% | 59.29 | 63.65 |
| 06-11-2025 | 35.00% | 59.61 | 63.65 |
| 06-11-2026 | 40.00% | 59.92 | 63.65 |

| Vesting date | Expected volatility (%) | Dividend yield (%) | Risk-free interest (%) |
|--------------|-------------------------|--------------------|------------------------|
| 06-11-2024 | 58.50% | Nil | 6.86% |
| 06-11-2025 | 61.90% | Nil | 6.92% |
| 06-11-2026 | 60.70% | Nil | 6.96% |

47. Other disclosures

(a) Auditors Remuneration (Excluding applicable taxes i.e. GST)

(₹ in Lakhs)

| Particulars | Year ended 31 st March 2025 | year ended 31 st March 2024 |
|------------------------------|---|---|
| Auditors Remuneration | | |
| Audit Fee | 28.00 | 21.17 |
| Tax Audit Fee | 3.00 | 2.00 |
| Quarterly Limited Review Fee | 3.00 | - |
| Taxation Matters | 2.00 | 2.00 |
| Certification & others | 3.63 | 1.00 |
| Total | 39.63 | 26.17 |

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

(b) Corporate Social Responsibility Expenses Provision

(₹ in Lakhs)

| Particulars | Year ended 31 st March 2025 | year ended 31 st March 2024 |
|---|---|---|
| (i) Gross amount required to be spent by the Company during the year as per provisions of section 135 of the Companies Act, 2013 i.e. 2% of average net profits for last three financial years, calculated as per section 198 of the Companies Act, 2013. | 94.29 | 39.42 |
| (ii) Gross amount spent by the Company during the year | | |
| i. Construction/Acquisition of assets | - | - |
| ii. On purpose other than (i) above | 94.03 | 41.97 |
| Total | 94.03 | 41.97 |
| (iii) Shortfall/(Excess) for the year (i-ii) | 0.26 | (2.55) |
| (iv) Total of previous years shortfall /(Excess) | (2.55) | NA |
| (v) Previous years shortfall spent during the year | NA | NA |
| (vi) Reason for shortfall | Excess amount incurred in previous year | |
| (vii) Nature of CSR Activities | Eradicating Hunger, Promoting Healthcare and Promoting Education amongst others | |
| (viii) CSR Activities with Related Parties | NA | NA |
| (ix) Movement of CSR Provision : | | |
| Opening Provision | (2.55) | - |
| Created during the year | 94.29 | 39.42 |
| Utilized during the Year | 94.03 | 41.97 |
| Closing Provision | (2.29) | (2.55) |

48 Contingent liabilities

i) Guarantees

(₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|---|--------------------------------------|--------------------------------------|
| Financial Bank Guarantees outstanding | 357.76 | 167.13 |
| Performance Bank Guarantees outstanding | 3,890.99 | 2,513.96 |
| | 4,248.75 | 2,681.09 |

ii) Duties & Taxes

(₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|--|--------------------------------------|--------------------------------------|
| Income Tax | | |
| -Demands under appeal | 528.58 | 405.43 |
| Custom duty demand due to denial of concessional custom duty, under appeal | 14.80 | 13.13 |
| Service Tax demands under appeal | 24.58 | 24.58 |
| Goods & Service Tax demands under appeal | 10.76 | - |
| | 578.72 | 443.14 |

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

iii) Other contingent liabilities

(₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|-----------------------------|--------------------------------------|--------------------------------------|
| Outstanding Bill discounted | 3,295.54 | 1,364.88 |

It is not possible to predict the outcome of the pending litigations with accuracy, the Company believes, based on legal opinions received, that it has meritorious defences to the claims. The management believe the pending actions will not require outflow of resources embodying economic benefits and will not have a material adverse effect upon the results of the operations, cash flows or financial condition of the Company.

49 Estimated amount of contract remaining to be executed on capital account and not provided for (net of advances)

(₹ in Lakhs)

| Particulars | As at 31 st March 2025 | As at 31 st March 2024 |
|-----------------------------|--------------------------------------|--------------------------------------|
| Property, Plant & Equipment | 1,937.33 | 2,198.24 |

50. Taxation

Income tax expenses or credit for the period comprised of tax payable on the current period's taxable income based on the applicable income tax rate, the changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses, and previous year tax adjustments.

Tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income, in such cases the tax is also recognised directly in equity or in other comprehensive income. Any subsequent change in direct tax on items initially recognised in equity or other comprehensive income is also recognised in equity or other comprehensive income, such change could be for change in tax rate.

The current income tax charge or credit is calculated on the basis of the tax law enacted after considering allowances, exemptions and unused tax losses under the provisions of the applicable Income Tax Laws. Current tax assets and current tax liabilities are off set and presented as net.

Deferred income tax is recognised, using the liability method, on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates and laws that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised, or the deferred income tax liability is settled.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available against which the temporary differences can be utilised.

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

51. Related party transactions

In accordance with the requirements of IND AS 24, on related party disclosures, name of the related party, related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods, are:

Related party name and relationship

a) Other related parties in the Group where common control exists:

Paramount Telecables Limited

b) Key Management Personnel

Shri Sanjay Aggarwal, Chairman and CEO

Shri Sandeep Aggrawal, Managing Director

Shri Shambhu Kumar Agarwal, Chief Financial Officer

Mrs. Rashi Goel, Company Secretary till 19.11.2024

Mr. Nitin Gupta, Company Secretary w. e. f. 06.02.2025

c) Relatives of Key Managerial Personnel with whom transactions have taken place:

Dhruv Aggarwal

Tushar Aggarwal

Parth Aggarwal

S S Aggarwal & Sons HUF

Shashi Aggarwal

d) Enterprises where Key Managerial Personnel or their relative exercise significant influence and with whom transactions have taken place:

Valens Technologies Private Limited till 30.08.2023

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

Related Party Transactions:

(₹ in Lakhs)

| Description | Current Year 2024-25 | | | | Previous Year 2023-24 | | | |
|---|---|--------------------------|---|---|---|--------------------------|---|---|
| | Other related parties in the Group where common control exists: | Key Management Personnel | Relatives of Key Managerial Personnel with whom transactions have taken place : | Enterprises where Relatives of Key Managerial Personnel with whom transactions have taken place : | Other related parties in the Group where common control exists: | Key Management Personnel | Relatives of Key Managerial Personnel with whom transactions have taken place : | Enterprises where Relatives of Key Managerial Personnel with whom transactions have taken place : |
| I Lease Rent Received | | | | | | | | |
| Valens Technologies Private Limited | - | - | - | - | - | - | - | 14.08 |
| II Lease Rent Payment | | | | | | | | |
| Valens Technologies Private Limited | - | - | - | - | - | - | - | 2.50 |
| S S Aggarwal & Sons HUF | - | - | - | - | - | - | 1.00 | - |
| III Purchases | | | | | | | | |
| Valens Technologies Private Limited | - | - | - | - | - | - | - | 27.94 |
| IV Sales & other Charges | | | | | | | | |
| Valens Technologies Private Limited | - | - | - | - | - | - | - | 606.68 |
| V Remuneration to Key Managerial Personnel (KMP) | | | | | | | | |
| Mr. Sanjay Aggarwal, Chairman and CEO | - | 182.91 | - | - | - | 181.51 | - | - |
| Mr. Sandeep Aggarwal, Managing Director | - | 189.18 | - | - | - | 188.38 | - | - |
| Mr. Shambhu Kumar Agarwal, Chief Financial Officer | - | 46.87 | - | - | - | 42.12 | - | - |
| Mrs.Rashi Goel, Company Secretary | - | 14.90 | - | - | - | 17.85 | - | - |
| Mr. Nitin Gupta, Company Secretary | - | 7.89 | - | - | - | - | - | - |

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

(₹ in Lakhs)

| Description | Current Year 2024-25 | | | | Previous Year 2023-24 | | |
|---|---|--------------------------|---|---|---|--------------------------|---|
| | Other related parties in the Group where common control exists: | Key Management Personnel | Relatives of Key Managerial Personnel with whom transactions have taken place : | Enterprises where Relatives of Key Managerial Personnel with whom transactions have taken place : | Other related parties in the Group where common control exists: | Key Management Personnel | Relatives of Key Managerial Personnel with whom transactions have taken place : |
| VI Remuneration to Relatives of Key Managerial Personnel (KMP) | | | | | | | |
| Mrs. Shashi Aggarwal | - | - | 9.00 | - | - | - | 7.00 |
| Mr. Dhruv Aggarwal | - | - | 34.32 | - | - | - | - |
| Mr. Tushar Aggarwal | - | - | 34.32 | - | - | - | - |
| Mr. Parth Aggarwal | - | - | 34.32 | - | - | - | - |
| VII Purchase of Land and Building | | | | | | | |
| S S Aggarwal & Sons HUF | - | - | - | - | - | - | 2,200.50 |

Notes to the Standalone Financial Statements

for the year ended 31st March 2025

Related Party Balances:

(₹ in Lakhs)

| Description | Current Year 2024-25 | | | | Previous Year 2023-24 | | |
|--------------------------------------|---|--------------------------|---|---|---|--------------------------|---|
| | Other related parties in the Group where common control exists: | Key Management Personnel | Relatives of Key Managerial Personnel with whom transactions have taken place : | Enterprises where Relatives of Key Managerial Personnel with whom transactions have taken place : | Other related parties in the Group where common control exists: | Key Management Personnel | Relatives of Key Managerial Personnel with whom transactions have taken place : |
| I Payable outstanding as at year end | | | | | | | |
| Mrs. Shashi Aggarwal | - | - | - | - | - | - | 1.00 |
| | | | | | | | - |

Remuneration to Key Managerial Personnel (KMP)

(₹ in Lakhs)

| Particulars | Year Ended March 31, 2025 | Year Ended March 31, 2024 |
|-------------------------------|---------------------------|---------------------------|
| Short-Term employee benefits* | 389.24 | 377.77 |
| Post-Employment benefits | | |
| - Defined contribution plan\$ | 36.07 | 36.00 |
| - Defined benefit plan# | 16.44 | 16.09 |
| Total | 441.75 | 429.86 |

* Including bonus and commission on accrual basis and value of perquisites

\$ including PF and any other benefit

including leave encashment, gratuity and any other benefit

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

52. Earnings per share

The following is a reconciliation of the equity shares used in the computation of basic and diluted earnings per equity share:

| Particulars | Number of shares | |
|---|---|---|
| | Year ended 31 st March 2025 | year ended 31 st March 2024 |
| Number of Equity Shares at the beginning of the year | 30,34,34,870 | 19,41,83,965 |
| Add: Weighted average number of equity shares issued during the year | 13,79,085 | 6,60,22,603 |
| Weighted average number of Equity shares for Basic EPS (A) | 30,48,13,955 | 26,02,06,568 |
| Add: Weighted average number of Potential equity share for Employees stock option | 4,07,768 | 1,98,753 |
| Weighted average number of equity shares for Diluted EPS (B) | 30,52,21,723 | 26,04,05,321 |

Net profit available to equity holders of the Company used in the basic and diluted earnings per share was determined as follows:

| Particulars | Year ended 31 st March 2025 | year ended 31 st March 2024 |
|--------------------------------------|---|---|
| Net Profit after Taxation (₹ lacs) | 8,697.00 | 8,563.18 |
| Basic Earnings per Share (₹) | 2.85 | 3.29 |
| Diluted Earnings per Share (₹) | 2.85 | 3.29 |
| Par Value of each Equity Share (₹) | 2 | 2 |

The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity.

53. Impairment review

Assets are tested for impairment whenever there are any internal or external indicators of impairment.

Impairment test is performed at the level of each Cash Generating Unit ('CGU') or groups of CGUs within the Company at which the goodwill or other assets are monitored for internal management purposes, within an operating segment.

The impairment assessment is based on higher of value in use and value from sale calculations.

During the year, the testing did not result in any impairment in the carrying amount of goodwill and other assets.

The measurement of the cash generating units' value in use is determined based on financial plans that have been used by management for internal purposes. The planning horizon reflects the assumptions for short to- midterm market conditions.

Key assumptions used in value-in-use calculations:

- Operating margins (Earnings before interest and taxes)
- Discount rate
- Growth rates
- Capital expenditures

Operating margins: Operating margins have been estimated based on past experience after considering incremental revenue arising out of adoption of valued added and data services from the existing and new customers, though these benefits are partially offset by decline in tariffs in a hyper competitive scenario. Margins will be positively impacted from the efficiencies and initiatives driven by the Company; at the same time, factors like higher churn, increased cost of operations may impact the margins negatively.

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

Discount rate: Discount rate reflects the current market assessment of the risks specific to a CGU or group of CGUs. The discount rate is estimated based on the weighted average cost of capital for respective CGU or group of CGUs.

Growth rates: The growth rates used are in line with the long term average growth rates of the respective industry and country in which the Company operates and are consistent with the forecasts included in the industry reports.

Capital expenditures: The cash flow forecasts of capital expenditure are based on past experience coupled with additional capital expenditure required

- 54.** Share issue expenses in respect of preferential allotment of equity shares and convertible equity warrants issued to non-promoter entities, mainly comprises of professional, advisory and consultancy charges which has been adjusted with security premium reserve during the previous year.

55. Additional Regulatory Information

- (i) Disclosure of title deeds of Immovable Properties not held in the name of Company

| Relevant line item in the Balance Sheet | Description of item of Property | Gross Carrying Value (₹Lacs) Current Year | Gross Carrying Value (₹Lacs) Previous Year | Title deeds held in the name of | Whether the title deed holder is a promoter, director or relative of Promoter/ director or employee of Promoter/director | Property held since which date | Reason for not being held in the name of the company |
|---|---------------------------------|---|--|---|--|--------------------------------|--|
| Property, Plant & Equipment | Land | 604.18 | 604.18 | Erstwhile partnership firm i.e. Paramount Cable Corporation | No | 1981 | Land was in the name of erstwhile partnership firm i.e. Paramount Cable Corporation which was converted into this company, name change is yet to be transferred. |

- (ii) The Group has not revalued its Property, Plant and Equipment as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 during the year 2024-25 and 2023-24.
- (iii) The Group has not granted any loans or advances in the nature of loans to the specified persons.
- (iv) Group has following Capital Work in Progress:

(₹ in Lakhs)

| CWIP | Amount in CWIP for a period of | | | |
|---------------------------------|--------------------------------|-----------|-----------|-------------------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years |
| Lease hold Building improvement | 376.41 | - | - | - |
| | (148.74) | | | |

- (v) The Group does not have any pending proceeding for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

- (vi) The parent company does not have any working capital loan from banks or financial institutions on the basis of security of current assets. There are no material discrepancies in quarterly returns or statements of current assets filed by the subsidiary company during the year with banks as per the books of accounts.
- (vii) Group has not been declared as wilful defaulter by any bank or financial Institution or other lender.
- (viii) The Group have the followings transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956. The details of which are as under

| Name of Struck off Company | Nature of transactions with Struck off Company | Balance Outstanding (₹ Lacs) As At 31.03.2025 | Balance Outstanding (₹ Lacs) As At 31.03.2024 | Relationship with the Struck off Company, if any, to be disclosed |
|--|--|---|---|---|
| Aargee Contracts (P) Ltd. | Receivables | 17.95 | 17.95 | None |
| Astral Auto Parts Pvt Ltd | Shares held by struck off Company | - | 0.10 | None |
| M Global Finance Ltd | Shares held by struck off Company | - | 0.06 | None |
| Protect Finvest Pvt Ltd | Shares held by struck off Company | 0.01 | 0.01 | None |
| Vaishak Shares Limited | Shares held by struck off Company | 0.00 | 0.00 | None |
| Koyal Commercial Private Limited | Shares held by struck off Company | 0.00 | 0.00 | None |
| Rokad Investments Private Limited. | Shares held by struck off Company | 0.03 | 0.03 | None |
| Home Trade Limited | Shares held by struck off Company | 0.02 | 0.02 | None |
| Aggarwal Securities Private Limited | Shares held by struck off Company | 0.00 | 0.00 | None |
| Beriwal Finance And Holdings Private Limited | Shares held by struck off Company | 0.00 | 0.00 | None |
| Naveen Exports Private Limited | Shares held by struck off Company | - | 0.04 | None |
| Arihant Capital Markets Limited | Shares held by struck off Company | - | 0.00 | None |

- (ix) The company have following charges for which satisfaction is yet to be registered with Registrar of Companies beyond the statutory period.

| Charge ID & Date of Charge Creation/ Modification | Asset Charged | Amount of charge in lacs | | Remarks |
|---|-------------------------------|--------------------------|---------------|---|
| | | Current Year | Previous Year | |
| 100549295 Dated 05/03/2022 | Motor Vehicle (Hypothecation) | 20.00 | - | Charge created in favour of IDBI First Bank for term loan availed to purchase motor vehicles. Loan repaid, satisfaction of charge to be registered for which the company is taking the necessary steps. |

- (x) The Group has not advanced/ loaned/ invested funds (borrowed/share premium/any other sources of kind of funds) to any other person(s) or entity(ies), including foreign entities (intermediaries), with the understanding (whether recorded in writing or otherwise) that the intermediary shall (a) directly/ indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (ultimate beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

Notes to the Consolidated Financial Statements

for the year ended 31st March 2025

- (xi) The Group has not received any funds from any other person(s) or entity(ies), including foreign entities (Funding Party), with the understanding (whether recorded in writing or otherwise) that the company shall (a) directly/ indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the Funding Party (Ultimate beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate beneficiaries.
- (xii) The Group has complied with number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017. are not applicable on the company.
- (xiii) No income has been surrendered or disclosed for which transaction was not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (xiv) There is no transaction related to Crypto Currency or Virtual Currency. Hence, not applicable.

56. Previous year figures have been regrouped/ rearranged, wherever considered necessary to conform to current year's classification.

As per our Report of even date attached

For P. Bholusaria & Co.
Chartered Accountants
 Firm Registration No. : 000468N

Pawan Bholusaria
Partner (M.No. 80691)

Place : New Delhi
 Date: 21.05.2025

For and on behalf of the Board

(Sanjay Aggarwal)
 Chairman & CEO
 DIN 00001788

(S K Agarwal)
 Chief Financial Officer
 Mem No 053595

(Sandeep Aggarwal)
 Managing Director
 DIN 00002646

(Nitin Gupta)
 Company Secretary
 Mem No FCS 8485

Notice

Notice is hereby given that the Thirty-First Annual General Meeting ("AGM") of Paramount Communications Limited will be held on Monday, the 29th day of September, 2025 at 3:00 P.M., Indian Standard Time ("IST"), through Video Conferencing/ Other Audio-Visual Means ("VC/OAVM") facility to transact following business:

ORDINARY BUSINESS:

1. To consider and adopt the Annual Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended March 31, 2025 including the Balance Sheet as on March 31, 2025, the statement of Profit and Loss and the Cash Flow Statement for the financial year ended on that date and the reports of the Board of Directors and Auditors thereon, and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolutions**:

a) **"RESOLVED THAT** the audited standalone financial statement of the Company for the financial year ended March 31, 2025, and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

b) **"RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2025, and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. To re-appoint Sh. Sanjay Aggarwal (DIN: 00001788), who retires by rotation as a director and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Sh. Sanjay Aggarwal (DIN: 00001788), who retires by rotation at this meeting, be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESS:

3. **To approve the continuation of Mr. Vijay Maheshwari (DIN: 00216687) as Non-Executive Independent Director of the Company, who shall attain the age of Seventy-Five (75) years**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), other applicable provisions, if any, of the Companies Act, 2013 and the applicable Rules made thereunder, including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force, consent of the Members of the Company be and is hereby accorded to the continuation of Mr. Vijay Maheshwari (DIN: 00216687), as Non-Executive Independent Director of the Company, who shall attain the age of 75 years, during his second term as an Independent Director of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto."

4. **To approve the appointment of Mr. Abhishek Mittal, a proprietor of M/s. Abhishek Mittal & Associates, Peer reviewed Practicing Company Secretaries, as Secretarial Auditor of the Company for a term of 5 (Five) consecutive years**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 204 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force); and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company and subject to receipt of such other approvals, consents and permissions as may be required, Mr. Abhishek Mittal, a proprietor of M/s. Abhishek Mittal & Associates, Peer-reviewed Practicing Company Secretaries (Membership No. F7273 & Peer Review Number 3268/2023) be and is hereby appointed as Secretarial Auditors of the Company for a term of 5 (Five) consecutive years commencing from Financial Year 2025-26 and to hold office from the conclusion of 31st Annual General Meeting (AGM) till the conclusion of the 36th AGM, to conduct Secretarial Audit, at a remuneration to be decided by the

Board of Directors of the Company in consultation with the Audit Committee of the Directors and Secretarial Auditors plus applicable Goods and Services Tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto.”

5. Ratification of Remuneration payable to the Cost Auditors for the financial year ending March 31, 2026

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the

members of the Company hereby ratify the remuneration of ₹ 75,000/- (Rupees Seventy Five Thousand only), plus applicable taxes and out of pocket expenses at actuals, if any, payable to M/s Jain Sharma & Associates, Cost Accountants (Firm Registration No. : 000270) who have been appointed by the Board of Directors on the recommendation of the Audit Committee, as Cost Auditors of the Company to conduct the Audit of the Cost Records maintained by the Company as prescribed under the Companies (Cost Record and Audit) Rules, 2014, as amended, for the financial year ending 31 March 2026.”

By Order of the Board
Paramount Communications Limited

Dated: August 13, 2025

Place: New Delhi

Nitin Gupta

Company Secretary

M. No.: FCS 8485

CIN: L74899DL1994PLC061295

Regd. Office: KH-433, Maulsari Avenue,
Westend Greens, Rangpuri, New Delhi-110037

NOTES:

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 2/2022 dated May 5, 2022, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ('SEBI') vide its Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and SEBI/HO/CFD/CFD - PoD - 2/P/CIR/2024/133 dated October 3, 2024 (collectively referred to as "SEBI Circulars"), have permitted the holding of AGM through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), without the physical presence of the Members at a common venue vide the above MCA circulars and provided relaxation to companies from dispatching physical copy of Annual Report vide above SEBI circulars. In compliance with the provisions of the Companies Act, 2013 ("Act"), amended provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), MCA Circulars and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), the AGM of the Company will be held through VC/OAVM. The venue of the meeting shall be deemed to be the Registered Office of the Company.
2. The Explanatory Statement pursuant to Section 102(1) of the Act with respect to the Ordinary/Special Businesses to be transacted at the meeting as set out in the Notice is annexed hereto. The brief details of the person seeking Appointment and Re-appointment as Director as required under Regulation 36(3) of Listing Regulations and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India (ICSI) as approved by the Central Government, is also annexed to this Notice.
3. Since this AGM is being held through VC/OAVM, pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. Hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. Institutional / Corporate Members are required to send a scanned copy (pdf/jpg format) of its Board or governing body resolution / Authorisation letter etc. authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said resolution / authorisation shall be sent to the scrutinizer at his E-mail ID - abhishekcs21@gmail.com.
5. In case of joint holders attending the Annual General Meeting, only such joint holder who is higher in order of names will be entitled to vote.
6. The Register of Members and Share Transfer Books will remain closed from September 23, 2025 to September 29, 2025 (both days inclusive).
7. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on September 22, 2025, i.e., the date prior to the commencement of book closure, being the cut-off date, are entitled to vote on the resolutions set forth in this Notice. The period of remote e-voting before the AGM commences on **Friday, September 26, 2025 (9:00 a.m. IST) and ends on Sunday, September 28, 2025 (5:00 p.m. IST).**
8. The Board of Directors of the Company has appointed Mr. Abhishek Mittal, Practicing Company Secretary, M/s Abhishek Mittal & Associates, as the Scrutinizer to scrutinize the remote e-voting and voting at AGM in a fair and transparent manner.
9. Any person who acquires shares of the Company and becomes a Member of the Company after sending the Notice and holding shares as on the cut-off date, may obtain the login ID and password by sending a request at enotices@in.mpms.mufg.com.
10. In compliance with the aforesaid MCA Circulars and SEBI Circular dated September 19, 2024 and October 03, 2024 respectively, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website www.paramountcables.com under Investor Relations Section, websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited

at www.bseindia.com and www.nseindia.com respectively, and on the website of Company's Registrar and Share Transfer Agent, MUFG Intime India Private Limited (*Formerly known as Link Intime India Private Limited*) at www.in.mpms.mufg.com

11. In terms of the provisions of Section 152 of the Companies Act, 2013, Mr. Sanjay Aggarwal (DIN: 00001788) retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment and the re-appointment as such director shall not be deemed to constitute a break in his office.
12. All documents referred to in the Notice and accompanying Explanatory Statement, as well as the Annual Report, are open for inspection at the Registered Office of the Company on all working days during normal business hours up to the date of the Meeting.
13. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
14. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication(s) including Annual Report, Notices and Circulars etc. from the Company electronically. Members holding shares in physical form are requested to notify any change of address, bank mandates, if any, to the Company/Registrar and Transfer Agent i.e., M/s. MUFG Intime India Private Limited, Noble Heights, 1st Floor, Plot No. NH- 2, C-1 Block, LSC, Janakpuri, New Delhi-110058, Ph:- +91-11-49411000, or to their respective depository participants if the shares are held in electronic form.
15. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their self-attested PAN to their DP(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their self-attested PAN details to the Company/ Registrar along with Form ISR 1.
16. As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination in the prescribed Form SH - 13 with Registrar. In respect of shares held in demat form, the nomination form may be filed with the respective DP. As per SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, the common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nominations with various forms are made available at the Company's website at www.paramountcables.com or easy access.
17. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023 and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has announced the introduction of a Common **Online Dispute Resolution Portal ("ODR Portal")**, to strengthen the existing investor grievance handling mechanism through SCORES by making the entire redressal process of grievances in the securities market comprehensive by providing a solution that makes the process more efficient by reducing timelines and by introducing auto-rotating and auto escalation of complaints.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal named **"SMART ODR"** can be accessed through the URL: <https://smartodr.in/login>.
18. In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, the Company had stopped accepting any fresh transfer requests for securities held in physical form. Members holding shares of the Company in physical form are requested to kindly get their shares converted into demat/electronic form to get inherent benefits of dematerialisation. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in demat form only, while processing service requests viz. Issue of duplicate or letter of confirmation; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4. It may be noted that any service request can be processed only after the folio is KYC compliant.
19. Members desiring any information on the accounts at the AGM are requested to write to the Company at least 7 days in advance through E-mail at investors@paramountcables.com. The same shall be replied by the Company accordingly.
20. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection in electronic mode will be made available electronically for inspection by Members of the Company during the meeting.

21. Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Members, whose unclaimed dividend/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web form No. IEPF-5 available on www.iepf.gov.in. For details, please refer to the Corporate Governance Report which is a part of this report.
22. The Scrutinizer will, after the conclusion of e-voting at the Meeting, scrutinize the votes cast at the Meeting (Insta Poll) and votes cast through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. The result of e-voting along with the consolidated Scrutinizer's Report, will be placed on the website of the Company: www.paramountcables.com and on the website of MUFG: <https://instavote.linkintime.co.in/> The result will simultaneously be communicated to the Stock Exchanges.
23. Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the Meeting, that is, Monday, September 29, 2025.

INSTAMEET VC Instructions for shareholders

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 09/2024 dated 19th September 2024, the Companies can conduct their AGMs/ EGMs on or before 30 September 2025 by means of Video Conference (VC) or other audio-visual means (OAVM).

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet: Visit URL: <https://instameet.in.mpms.mufg.com> & click on "Login".

- a) Select the "Company Name" and register with your following details:
- b) Select Check Box - **Demat Account No. / Folio No. / PAN**
 - Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
 - Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.
 - Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN).

Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.

- Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
- Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.

- c) Click "Go to Meeting"

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

- a) Shareholders who would like to speak during the meeting must register their request with the company.
- b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- c) Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- d) Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.

*Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

- a) On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
- b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet
- c) Click on 'Submit'.

- d) After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
- e) Cast your vote by selecting appropriate option i.e. “Favour/ Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
- f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility

Shareholders who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “Login”.
- b) Enter User ID and Password. Click on “Login”
- c) After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- d) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for NSDL IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post successful registration, user will be provided with Login ID and password.
- d) After successful login, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL

- a) Visit URL: <https://www.evoting.nsdl.com>
- b) Click on the “Login” tab available under ‘Shareholder/ Member’ section.

- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- a) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- b) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility

Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com.
- b) Click on New System Myeasi Tab
- c) Login with existing my easi username and password
- d) After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period.
- e) Click on “Link InTime/ MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for CDSL Easi/ Easiest facility:

- a) To register, visit URL:

<https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Postregistration, user will be provided username and password.
- d) After successful login, user able to see e-voting menu.

- e) Click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) After successful authentication, click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode /

Non-Individual Shareholders holding securities in demat mode

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

- a) Visit URL: <https://instavote.linkintime.co.in>

Shareholders who have not registered for INSTAVOTE facility:

- b) Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details:

A. User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

B. PAN:

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI:

Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number:

Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholders holding shares in NSDL form, shall provide ‘D’ above

**Shareholders holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above

❖ Set the password of your choice

(The password should contain minimum 8 characters, at least one special Character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

❖ Enter Image Verification (CAPTCHA) Code

❖ Click “Submit” (You have now registered on InstaVote).

Shareholders who have registered for INSTAVOTE facility:

- c) Click on “Login” under ‘SHARE HOLDER’ tab.

A. User ID: Enter your User ID

B. Password: Enter your Password

C. Enter Image Verification (CAPTCHA) Code

D. Click “Submit”

- d) Cast your vote electronically:

A. After successful login, you will be able to see the “Notification for e-voting”.

B. Select ‘View’ icon.

C. E-voting page will appear.

D. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).

E. After selecting the desired option i.e. Favour / Against, click on ‘Submit’.

A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional shareholders (“Custodian / Corporate Body/ Mutual Fund”)

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- Visit URL: <https://instavote.linkintime.co.in>
- Click on “Sign Up” under “Custodian / Corporate Body/ Mutual Fund”
- Fill up your entity details and submit the form.
- A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person’s email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- Click on “Investor Mapping” tab under the Menu Section
- Map the Investor with the following details:

- A. 'Investor ID' –
- NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - CDSL demat account – User ID is 16 Digit Beneficiary ID.
- B. 'Investor's Name' - Enter Investor's Name as updated with DP.
- C. 'Investor PAN' - Enter your 10-digit PAN.
- D. 'Power of Attorney' - Attach Board resolution or Power of Attorney.
- *File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.
- E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
 - Click on "Votes Entry" tab under the Menu section.
 - Enter the "Event No." for which you want to cast vote.
- Event No. can be viewed on the home page of InstaVote under "On-going Events".
- Enter "16-digit Demat Account No." for which you want to cast vote.
 - Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
 - After selecting the desired option i.e. Favour / Against, click on 'Submit'.

A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

OR

METHOD 2 - VOTES UPLOAD

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- After successful login, you will be able to see the "Notification for e-voting".
- Select "View" icon for "Company's Name / Event number".
- E-voting page will appear.
- Download sample vote file from "Download Sample Vote File" tab.
- Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
- Click on 'Submit'. 'Data uploaded successfully' message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |

Forgot Password:**Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:**

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on “Login” under ‘SHARE HOLDER’ tab.
- Click “forgot password?”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab

- Click “forgot password?”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

By Order of the Board

Paramount Communications Limited

Dated: August 13, 2025

Place: New Delhi

Nitin Gupta

Company Secretary

M. No.: FCS 8485

CIN: L74899DL1994PLC061295

Regd. Office: KH-433, Maulsari Avenue,
Westend Greens, Rangpuri, New Delhi-110037

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

In terms of the Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, with effect from 1st April 2019, no listed Company shall appoint or continue the appointment of a Non-Executive Director, who has attained the age of 75 years, unless a special resolution is passed to that effect. Mr. Vijay Maheshwari (DIN: 00216687), shall attain the age of 75 years in January 2026.

The members have approved the re-appointment of Mr. Maheshwari in the AGM held on 28th September 2023 for a second term of five consecutive years with effect from 1st April, 2024. Mr. Maheshwari is in good health and the Board is also confident about his being able to function and discharge his duties in an able and competent manner. Based on the recommendation of the Nomination and Remuneration Committee and taking into account Mr. Maheshwari's seniority, expertise and vast experience, which has immensely benefited the Company, the Board of Directors considered and approved the continuation of Mr. Maheshwari as a Non-Executive Independent Director of the Company, not liable to retire by rotation.

Brief profile of Mr. Vijay Maheshwari

Mr. Vijay Maheshwari is a fellow member of the Institute of Chartered Accountants of India and has over 47 years of experience in finance. He is acclaimed for his vision and dynamism. He is actively involved in the promotion of trade and commerce being the Mentor and past Chairman - CII-ER Banking Core Committee. He has actively travelled within India and abroad and been speaker on related subject.

The Board is of the opinion that Mr. Vijay Maheshwari continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in his role as an Independent Director of the Company and his continued association would be of immense benefit to the Company.

In the opinion of the Board, Mr. Vijay Maheshwari fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for continuing as an Independent Director and that he is independent of the Management.

The Board commends the Special Resolution set out in Item No. 3 of the accompanying Notice for approval of the Members. None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mr. Vijay Maheshwari and his relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

Item No. 4

Pursuant to the amended provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and the provisions of Section 204 of the Companies Act, 2013 ('Act') read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and considering various factors such as industry experience, competence of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors, basis the recommendation of the Audit Committee of the Directors of the Company, at their meeting held on May 21, 2025, have approved and recommended the appointment of Mr. Abhishek Mittal, a proprietor of Abhishek Mittal & Associates, Peer-reviewed Practicing Company Secretary (Membership Number: F7273 PR No. 3268/2023 as Secretarial Auditor of the Company for a term of 5 (Five) consecutive years commencing from the Financial Year 2025-26 and to hold office from the conclusion of this 31st Annual General Meeting (AGM) till the conclusion of the 36th AGM to conduct the secretarial audit.

Brief Profile/Qualifications/Eligibility:

M/s. Abhishek Mittal & Associates is managed by highly qualified, experienced and dynamic professionals from the fields of Finance, Law and Business Administration such as MBAs, Company Secretaries and Lawyers etc. The team has, behind them, approximately 18 years of professional and industry experience.

Mr. Abhishek Mittal, a Company Secretary and MBA (Finance) from ICFAI Business School, Hyderabad, has an experience of more than 18 years. He has extensive expertise in Company Law Matters, Mergers & Amalgamations, Finance and Accounts. He has a strong network of relationships across the Corporate world and substantial experience in managing complex assignments. He is well exposed in handling corporate matters and dealing with various regulatory authorities like Registrar of Companies (ROC), Regional Director (RD), National Company Law Tribunal (NCLT), Ministry of Corporate Affairs (MCA), Reserve Bank of India (RBI), DGFT, FIPB etc.

Remuneration:

The remuneration shall be ₹ 2,10,000/- for the financial year 2025-26. Further, the Board of Directors in consultation of Audit Committee shall fix the remuneration including upward revision

in remuneration of the subsequent years as mutually agreed with the Auditors. In addition to the above, applicable taxes and out-of-pocket expenses related to the secretarial audit for the financial year ending March 31, 2026, and for subsequent years of the term, will be paid as determined by the Board. The proposed fees is based on knowledge, expertise, industry experience, time and efforts required to be put in by them, which is in line with the industry benchmark.

The remuneration paid to the Secretarial Auditors for conducting the audit for the financial year 2024-25 was ₹ 2,10,000/-, in addition to reimbursement of out-of-pocket expenses and applicable Goods and Services Tax. There is no material change proposed in the remuneration for the upcoming audit period compared to the current audit period.

Besides the audit services, the Company would also obtain certifications from the Secretarial Auditors as required by banks, statutory authorities, audit related services and other permissible non-audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board of Directors in consultation with the audit committee.

Mr. Abhishek Mittal has consented to act as the Secretarial Auditor of the Company and has confirmed that his proposed appointment, if made, will be within the prescribed limits as stipulated under the Companies Act, applicable Rules and the Listing Regulations. He has further confirmed that he is not disqualified from being appointed as the Secretarial Auditor of the Company in accordance with the provisions of the Companies Act, the Rules framed thereunder and the Listing Regulations. Mr. Abhishek Mittal has been associated with the Company as Secretarial Auditor since many years in the past.

The recommendation is based on the fulfilment of the eligibility criteria & qualification prescribed under the Act & Rules made thereunder and Listing Regulations with regard to the full time partners, secretarial audit, experience of the firm, capability, independent assessment, audit experience and also based on the evaluation of the quality of audit work done by them in the past.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 except to the extent of their shareholding, if any, in the Company.

Recommendation:

In view of the credentials, qualifications, and eligibility of the proposed Secretarial Auditors, and based on the recommendation of the Audit Committee, the Board of Directors recommends the Resolution set out at Item No. 4 for the approval of the Members as an Ordinary Resolution.

Item No. 5

The Board of Directors has on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s Jain Sharma & Associates, Cost Accountants to conduct the audit of the cost records of the Company, for the financial year ending March 31, 2026.

In accordance with the provisions of Section 148 of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014, the remuneration of ₹ 75,000/- (Rupees Seventy-Five Thousand) plus applicable taxes and out of pocket expenses at actuals, if any, payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board, has to be ratified by the Members of the Company.

Accordingly, ratification by the Members is sought for the remuneration payable to the Cost Auditors for the financial year ending March 31, 2026 by passing an Ordinary Resolution as set out at Item No. 5 of the Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for ratification by the Members.

By Order of the Board
Paramount Communications Limited

Dated: August 13, 2025
Place: New Delhi

Nitin Gupta
Company Secretary
M. No.: FCS 8485
CIN: L74899DL1994PLC061295
Regd. Office: KH-433, Maulsari Avenue,
Westend Greens, Rangpuri, New Delhi-110037

PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD - 2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI), INFORMATION ABOUT THE DIRECTOR PROPOSED TO BE RE- APPOINTED/ APPOINTED UNDER ITEM NO. 2 AND 3 IS FURNISHED AS BELOW:

| Name of the Director | Mr. Sanjay Aggarwal | Mr. Vijay Maheshwari |
|--|--|--|
| Director Identification Number | 00001788 | 00216687 |
| Designation/ category of the Director | Chairman & CEO Whole Time Director | Non-Executive Independent Director |
| Nationality | Indian | Indian |
| Date of Birth | October 21, 1962 | January 03, 1951 |
| Date of first appointment in the current designation | November 01, 1994 | April 01, 2019 |
| Date of re-appointment | With effect from March 01, 2024 for the period of Five (05) years | With effect from April 01, 2024 for the second term of Five (05) consecutive years |
| Nature of Expertise in Specific Functional Areas | Business Leadership, Strategy & Planning, Finance, Operations, and overall support services | Risk & Governance, Finance & Law |
| Brief Profile | <p>Mr. Sanjay Aggarwal is the Chairman & CEO of the Company and joined the Company after completing his bachelor's degree from Sri Ram College of Commerce in 1983. He has been an integral part of the growth story of the Company, from a small scale industrial unit to one of the largest cable manufacturers in India.</p> <p>Mr. Sanjay Aggarwal has personally led various key initiatives for the Group including the Initial Public Offer on BSE in 1995, the transformation of the Company into a medium scale enterprise with the launch of its PIJF Telecom Cable plant and further expansion and diversification into Optical Fiber Cables in 2001 and High Voltage Cables in 2007.</p> | <p>He is a fellow member of the Institute of Chartered Accountants of India and has over 47 years of experience in finance. He is acclaimed for his vision and dynamism. He is actively involved in the promotion of trade and commerce being the Mentor and past Chairman - CII-ER Banking Core Committee. He has actively travelled within India and abroad and been speaker on related subject.</p> |
| Skills and capabilities required for the role as an Independent Director and manner of meeting requirement | N.A. | Mr. Vijay Maheshwari possesses the requisite core skills, capabilities and competencies as required in context of the business of the Company |
| Qualifications | B. Com (Hons.) from Shri Ram College of Commerce, Delhi University | Fellow Member of Institute of Chartered Accountant of India |
| Terms & Conditions of re-appointment | Mr. Sanjay Aggarwal will serve for a term of 5 (Five) consecutive years commencing from March 01, 2024 to February 28, 2029. | Mr. Vijay Maheshwari was appointed for a second term of 5 (Five) consecutive years commenced from April 01, 2024 to March 31, 2029. |

| Name of the Director | Mr. Sanjay Aggarwal | Mr. Vijay Maheshwari |
|--|--|--|
| Remuneration last drawn (sitting fees and commission) | ₹ 182.9 Lacs | Being an Independent Director, he was paid sitting of ₹ 1,00,000/- for each Board and Committee Meeting and conveyance as actual incurred. |
| Remuneration proposed to be paid | Same as mentioned above | Sitting Fees for attending meetings of the Board or Committees thereof and reimbursement of expenses for participating in the Board and other meetings. |
| Number of Shares held in the Company | 1,40,61,013 Equity shares of face value of ₹ 2/- each | Nil |
| Number of Board meetings held and attended during Financial Year 2024-25 | During the financial year ending March 31, 2025, the Board met four times. Mr. Sanjay Aggarwal attended all the four Board Meetings. | During the financial year ending March 31, 2025, the Board met Four times. Mr. Vijay Maheshwari attended all the Four Board Meetings. |
| Names of Listed Entities in which Director also holds the Directorship and the Membership of Committees of the Board | None | Sumedha Fiscal Services Ltd |
| Listed Entities from which Director has resigned as Director in past three years | None | None |
| Name of Committee(s) of Paramount Communications Limited in which Director is Chairman/ Member | Stakeholder Relationship Committee – Member Corporate Social Responsibility Committee- Chairperson Audit Committee – Member Share Allotment Committee-Chairperson Risk Management Committee-Chairperson Banking Finance Committee-Chairperson FCCB Committee - Chairperson | Audit Committee- Chairman Nomination and Remuneration Committee -Chairman Stakeholder Relationship Committee – Member Corporate Social Responsibility Committee- Member Risk Management Committee-Member |
| Inter-se relationship between Directors and other Key Managerial Personnel | Brother of Mr. Sandeep Aggarwal | He is not related with any Director |

* Pursuant to regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, only two committees, viz. Audit Committee and Stakeholders Relationship Committee have been considered.



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