PCL/CS/16502 26th August, 2025

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

Sub: Outcome of Board Meeting – Unaudited (Provisional) Financial Results for Quarter ended 30th June, 2025

Dear Sir,

Pursuant to the Regulation 30 (6) read with Part A of Schedule III and Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we would like to inform you that the Unaudited Quarterly Financial Results of the Company for the Quarter ended 30th June, 2025 has been considered and approved by the Board of Directors in the 232nd Board Meeting of the Company held on 26th August, 2025. The Meeting commenced at 12:15 a.m. and concluded at 1: 25 p.m.

In this regard, please find enclosed herewith the following information/documents in the prescribed format as given below:

1. The Unaudited (Provisional) Financial Results of the Company for the Quarter ended 30th June, 2025.

2. The Limited Review Report on Unaudited Quarterly Financial Results as provided by our Statutory Auditors – M/s Ashwani & Associates, Chartered Accountants.

This is for your information & records please.

Thanking you.

Yours faithfully
For Punjab Communications Ltd.

PRATIMA YADAV
Digitally signed by PRATIMA YADAV
Date: 2025.08.26 13:42:27 +05'30'

Company Secretary

226-a, tagore nagar, ludhiana, punjab - 141001
voice : +91-161-2301394, +91-161-4500426
facsimile : +91-161-2302083
mail : aditya@ashwaniassociates.in
web : www.ashwaniassociates.in

Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors

Punjab Communications Limited

I. We have reviewed the accompanying statement of unaudited financial results of **M/s Punjab** Communications **Limited** (the "Company") for the quarter ended 30th June, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

II. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

III. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

ASHWANI & ASSOCIATES
FRN:000497N
LUDHIANA
CHARTERED ACCOUNTANTS

1. **Basis for Adverse Conclusion**

   a) As per the company's stated accounting policy, inventory is to be valued using the FIFO Method. However, the inventory of raw materials is valued on the basis of "last purchase rate" and is carried in the Balance Sheet at ₹1214.27 Lakhs (gross) as at 30th June, 2025. The Management has not provided us the valuation of the inventory as per the FIFO Method. The calculation of inventory of raw material as per the last purchase cost is also not in compliance with the provisions of Ind AS 2 on Inventories. Further, the gross value of inventories of raw material as at 30th June, 2025 is being carried out in the Balance Sheet at ₹1214.27 Lakhs, whereas, as per the ERP data gross value of inventories of raw material as at 30th June, 2025 comes to ₹1844.45 Lakhs. The resulting difference of ₹630.18 Lakhs is pending to be reconciled as at 30th June, 2025.

   b) As per the Company's accounting policy, cost of work in process includes cost of material plus direct labour. However, the inventory of work in process carried in the Balance Sheet at ₹129.45 Lakhs has been valued only at material cost. Further, the material cost is calculated on the basis of last purchase rate method.

   c) As per the Company's accounting policy, cost of finished sub-assemblies includes cost of material plus overheads apportioned on the same. However, the inventory of finished sub-assemblies carried in the Balance Sheet at ₹445.01 Lakhs have been valued only at material cost. Further, the material cost is calculated on the basis of last purchase rate method.

   d) As required by Ind AS 109 Financial Instruments, the company should have an accounting policy to estimate Expected Credit Loss (ECL) for measuring impairment of its trade receivables and other financial assets. However, we observed that the company is not following any accounting policy to estimate ECL. In the absence of estimation of ECL as at 30th June, 2025, we are unable to comment on the possible impact on the profit for the quarter ended on that date.

   As a consequence, the above-mentioned material misstatements are deemed to be pervasive to the financial results. The effect of the misstatements on the financial results have not been determined because it was not practical to do so.

2. **Other Matter**

   The comparative financial results of the Company for the quarter ended 30th June 2024, have been reviewed by the predecessor auditor. The predecessor auditor, Jain & Associates, vide their respective review report has expressed unmodified conclusion on comparative financial results.

   Our opinion on the statement is not modified in respect of above matter.

ASHWANI & ASSOCIATES
FRN 000497N
LUDHIANA
CHARTERED ACCOUNTANTS

3. **Adverse Conclusion**

Because of the significance of the matters described in the *Basis for Adverse conclusion* section above, these interim financial results do not present fairly, in all material respects, its results of operations for the quarter ended 30th June, 2025 in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder.

For Ashwani & Associates
Chartered Accountants
Firm Registration No.: 000497N

ASHWANI & ASSOCIATES
FRN:000497N
LUDHIANA
CHARTERED ACCOUNTANTS

ARVIND JAIN
PARTNER

M. No. 097549
UDIN: - 25097549BMGQJV7238
Place: - Ludhiana
Date: - 26th August, 2025

PUNJAB COMMUNICATIONS LIMITED

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

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2025

(Rs in Lacs)

PART I

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations	666.91	491.97	320.95	1721.43
2	Other income	267.82	254.79	187.93	858.34
3	Total Revenue (1+2)	934.73	746.76	508.88	2579.77
4	Expenses				
	a) Cost of materials consumed	171.50	101.83	199.76	575.43
	b) Purchases of Stock-in-Trade	132.23	39.83	36.66	276.19
	c) Change in inventories of finished goods,Stock-in-Trade and work-in-progress	(18.45)	22.95	(46.84)	6.60
	d) Employee benefits expense	322.83	297.63	355.81	1,320.77
	e) Finance costs	-	-	17.03	-
	f) Depreciation and amortisation expense	4.26	5.47	4.38	20.23
	g) Other expenses	287.37	137.89	75.63	484.18
	Total expenses (4)	899.74	605.60	642.43	2,683.40
5	Profit/(Loss) before exceptional items and tax (3-4)	34.99	141.16	(133.55)	(103.63)
6	Exceptional Items- Employees Expense . Please refer Note 5	-	-		-
7	Exceptional Items-Interest Income under OTS- Please refer Note 6	-	-	-	65.77
8	Profit/(Loss) before tax (5-6+7)	34.99	141.16	(133.55)	(37.86)
9	Tax Expense				
	(a) Current Tax	-	-	-	-
	(b) Deferred Tax	-	-	-	-
10	Profit / (Loss) for the period from continuing operations (8-9)	34.99	141.16	(133.55)	(37.86)
11	Profit/(Loss) for the period	34.99	141.16	(133.55)	(37.86)
12	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	(i) Re-measurement gains/(losses) on defined benefit obligations	(20.80)	34.60	1.43	9.85
	Other Comprehensive Income/(Expenses)	(20.80)	34.60	1.43	9.85
13	Total Comprehensive Income for the period (11+12) (Comprising Profit(Loss) and Other Comprehensive Income for the period)	14.19	175.76	(132.12)	(28.01)
14	Earnings per Equity Share (EPS) :				
	(a) Basic	0.29	1.17	(1.11)	(0.31)
	(b) Diluted	0.29	1.17	(1.11)	(0.31)
15	Paid up Equity Share Capital (Face value of the share is Rs 10/-)	1,202.36	1,202.36	1,202.36	1,202.36
16	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				1,650.26

Notes

1. The aforesaid Unaudited Financial Results(Provisional) for the Quarter ended 30th June , 2025 have been taken on record by the Board of Directors in their meeting held on 26th August , 2025.
2. The above financial results are prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 being mandatory w.e.f. April 1, 2017.
3. In terms of Regulation 33(2)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Chief Executive Officer and Chief Financial Officer do hereby certify that financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
4. The company is primarily engaged in the business of telecom and its spares. As the basic nature of these activities are governed by same set of risks and returns, the sales have been grouped as single segment in the accounts as per Ind AS-108 dealing with "Operating Segments". Other Income for the period includes, Rs.142.26 lacs being Rental Income, Rs.125.08 lacs being Interest on FD.
5. Exceptional Item represents Rs. NIL lacs which the company had paid to its NIL employees during the first quarter of year 2025-26 and to had paid to its NIL employees during the previous year 2024-25 , who have opted for the VRS scheme implemented by the Company.
6. Exceptional item represents NIL lacs during the year and 65.77 Lakh in the year 2024-25 towards the interest income of the company under one time settlement (OTS) from U.P. Co-Operative Spininng Mills Federation Ltd.
7. In compliance of Ind AS 12 on 'Income Taxes', due to lack of certainity of future taxable profits, as a matter of prudence, the company has decided not to recognise the deferred tax asset (net).
8. The figures for the previous period have been regrouped and restated wherever necessary, to make them comparable.
9. In reference to adverse opinion formed by Stautory Aditor due difference in valuation of inventory in financial statements dated 31.03.2025, cost experts has assessed the data of FY 2021-22 and 2022-23 and suggested some mesaures for the valuation of inventory as per normal industry practice. For the FY 2024-25 process has been intiated by experts for inventory valuation as on

For and on behalf of Board of Directors

Parminder Pal Singh Sandhu, IAS

Managing Director

DIN: 10298745

CA Saurav Gupta

CFO

Dated : 26.08.2025

UDIN: 25097549BMGQJV7838

ASHWANI & ASSOCIATES ★ FRN 000497N LUDHIANA ★ CHARTERED ACCOUNTANTS