PUNCOM
Punjab Communications Limited

PCL/CS/16523

18th November, 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 September, 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 September, 2025 has been considered and approved by the Board of Directors in the 235th Board Meeting of the Company held on 18th November, 2025. The Meeting commenced at 11:35 a.m and concluded at 1:40 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 September, 2025.
2. The Statement of Assets & Liabilities of the Company as on the half year ended 30th September, 2025 as per Regulation 33(3)(f) of SEBI(LODR) Regulations, 2015.
3. The Cash Flow Statement for the half year ended 30th September, 2025 as per Regulation 33(3)(g) of SEBI (LODR) Regulations, 2015.
4. The Limited Review Report on Unaudited Quarterly Financial Results as provided by our Statutory Auditors – M/s Charanjit Singh & Associates, Chartered Accountants.

This is for your information & records please.

Thanking you.

Yours faithfully
For Punjab Communications Ltd.

(Company Secretary)

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

PUNJAB COMMUNICATIONS LIMITED

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

PUNCOM

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2025

(₹ in Lacs)

PART I

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	816.60	666.91	553.79	1483.51	874.74	1721.43
2	Other income	289.64	267.82	200.01	557.46	387.94	858.34
3	**Total Revenue (1+2)**	**1,106.24**	**934.73**	**753.80**	**2040.97**	**1262.68**	**2579.77**
4	Expenses						
	a) Cost of materials consumed	214.72	171.50	200.79	386.22	400.55	575.43
	b) Purchases of Stock-in-Trade	89.12	132.23	188.77	221.35	225.43	276.19
	c) Change in inventories of finished goods,Stock-in-Trade and work-in-progress	1.77	(18.45)	(17.71)	-16.68	(64.55)	6.60
	d) Employee benefits expense	316.69	322.83	329.13	639.52	684.94	1,320.77
	e) Finance costs	1.39	-	(0.09)	1.39	16.94	-
	f) Depreciation and amortisation expense	4.49	4.26	5.30	8.75	9.68	20.23
	g) Other expenses	154.93	287.44	148.05	442.37	223.68	484.18
	Total expenses (4)	**783.11**	**899.81**	**854.24**	**1,682.92**	**1,496.67**	**2,683.40**
5	Profit/(Loss) before exceptional items and tax (3-4)	323.13	34.92	(100.44)	358.05	(233.99)	(103.63)
6	Exceptional Items- Employees Expense . Please refer Note 5	0	-		0.00	0.00	-
7	Exceptional Items-Interest Income under OTS- Please refer Note 6	0	-	-	0.00	0.00	65.77
8	**Profit/(Loss) before tax (5-6+7)**	**323.13**	**34.92**	**(100.44)**	**358.05**	**(233.99)**	**(37.86)**
9	Tax Expense				0.00		
	(a) Current Tax		-	-		-	-
	(b) Deferred Tax		-	-		-	-
10	**Profit / (Loss) for the period from continuing operations (8-9)**	**323.13**	**34.92**	**(100.44)**	**358.05**	**(233.99)**	**(37.86)**
11	**Profit/(Loss) for the period**	**323.13**	**34.92**	**(100.44)**	**358.05**	**(233.99)**	**(37.86)**
12	**Other Comprehensive Income**				0.00		
	Items that will not be reclassified to profit or loss						
	(i) Re-measurement gains/(losses) on defined benefit obligations	(29.36)	(20.80)	(43.56)	-50.16	(42.13)	9.85
	Other Comprehensive Income/(Expenses)	(29.36)	(20.80)	(43.56)	-50.16	(42.13)	9.85
13	**Total Comprehensive Income for the period (11+12) (Comprising Profit(Loss) and Other Comprehensive Income for the period)**	**293.77**	**14.12**	**(144.00)**	**307.89**	**(276.12)**	**(28.01)**
14	**Earnings per Equity Share (EPS) :**						
	(a) Basic	**2.69**	**0.29**	**(0.84)**	**2.98**	**(1.95)**	**(0.31)**
	(b) Diluted	**2.69**	**0.29**	**(0.84)**	**2.98**	**(1.95)**	**(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	2404.72	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 September, 2025 have been taken on record by the Board of Directors in their meeting held on 18th November, 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.146.78 lacs being Rental Income, Rs.137.13 lacs being Interest on FD.

5 Exceptional Item represents Rs. NIL lacs which the company had paid to its NIL employees during the second 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 quarter 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 Statutory Auditor 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 measures for the valuation ofinventory as per normal industry practice. For the FY 2024-25 process has been initiated by experts for inventory valuation .

For and on behalf of Board of Directors

Parminder Pal Singh Sandhu, IAS
Managing Director
DIN: 10298745

CA Saurav Gupta
CFO

CHARANJIT SINGH & ASSOCIATES
FRN-015328N
LUDHIANA

Dated : 18.11.2025
UDIN: 25526217BMIUJC9408

PUNJAB COMMUNICATIONS LIMITED

CIN No: L32202PB1981SGC004616

PART-I STATEMENT OF ASSETS AND LIABILITIES AS ON 30th September, 2025

Amount (₹ in Lacs)

	Particulars	Note	As on 30th September 2025	As on 31st March 2025
	ASSETS			
(1)	**Non-Current Assets**			
a)	Property Plant & Equipment	2	277.68	283.53
b)	Investment Property	2A	106.09	106.29
c)	Financial Assets			
	Investments	3	-	
	Loans and advances	4	12.16	12.41
	Other Financial Assets	5	0.38	26.42
d)	Deferred tax assets (net)	6	-	
e)	Other non-current assets	7	0.00	0.02
(2)	**Current Assets**			
a)	Inventories	8	382.54	305.16
b)	Financial Assets			
	Trade receivables	9	1459.00	964.75
	Cash and cash equivalents	10	1256.92	399.52
	Other Bank Balances	11	4271.04	5176.75
	Loans and advances	12	1.27	1.00
	Other Financial Assets	13	688.93	564.17
c)	Other Current Assets	14	233.32	247.02
(3)	**Non current assets held for sale**	14A	0.00	0.00
	TOTAL		8,689.33	8,086.94
	EQUITY AND LIABILITIES			
	Equity			
a)	Share Capital	15	1204.80	1204.80
b)	Other Equity	16	1978.96	1650.26
	Liabilities			
(1)	**Non-Current Liabilities**			
a)	Financial Liabilities			
	Other Financial liabilities	17	29.06	91.48
b)	Provisions	18	72.42	25.09
c)	Other Non Current Liabilities	19	-	
(2)	**Current Liabilities**			
a)	Financial Liabilities			
	Borrowings	20	-	
	Trade Payables	21		
	(A) Total outstanding dues of micro enterprises and small enterprises		0.00	23.57
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		1354.56	1425.53
	Other Financial liabilities	22	3532.16	3379.64
b)	Other Current Liabilities	23	321.12	115.41
c)	Provisions	24	196.26	171.16
	TOTAL		8689.34	8086.94

For and on behalf of the Board of Directors

CHARANJIT SINGH & ASSOCIATES FRN-015328N CA LUDHIANA

Parminder Pal Singh Sandhu, IAS
Managing Director
DIN: 10298745

CA Saurav Gupta
Chief Financial Officer

Dated : 18.11.2025
UDIN: 25526217BMIUJC9408

PUNJAB COMMUNICATIONS LIMITED
CIN No: L32202PB1981SGC004616

CASH FLOW STATEMENT FOR THE YEAR ENDED 30th September, 2025

(Amount ₹ in Lacs)

	PARTICULARS	For the Period Ended 30th September, 2025	For the Year Ended 31st March, 2025
(A)	**CASH FLOW FROM OPERATING ACTIVITIES**		
	PROFIT/LOSS(-) BEFORE TAX	323.14	-37.86
	Adjustment for :-		
	Depreciation & Amortization	4.49	20.23
	Long term Provision for Employee Benefits	9.54	34.94
	Short term Provision for Employee Benefits	0.00	43.92
	Provision for doubtful written back	-	-
	Bad Debt written off	-	-
	Interest & other financial expenses	1.39	0.00
	Fair value changes of financial Instruments	0.00	0.21
	Profit on sale of fixed assets	0.00	0.00
	Other Non Current Financial Assets	-.00	10.18
	Interest/Rental Income	-283.91	-841.47
	OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	54.65	-769.85
	Adjustment for :-		
	Trade and Other Receivables	-236.73	97.06
	Inventories	-8.42	-2.28
	Short Term Loans and Advances	0.05	0.22
	Other Financial assets	-212.45	-136.27
	Other Non Current Assets	0.00	8.95
	Other Current assets	-54.68	15.46
	Long Term Loans and Advances	0.06	2.15
	Trade and Other Payables	65.69	-79.59
	Other current financial liabilities	0.03	-74.56
	Other Non current liabilities	0.00	-0.35
	Other current liabilities	8.20	-41.38
	Movement in Non Current financial Liabilities	-4.46	41.25
	CASH FROM/(USED IN) OPERATIONS	-388.06	-939.19
	Income Tax Paid	-	-
	NET CASH FROM/(USED IN) OPERATING ACTIVITIES	-388.06	-939.19
(B)	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Fixed Assets	-1.25	-15.17
	Sale of Fixed Assets	0.00	0.00
	Movement in Non- Current Investments	0.00	0.00
	Movement in Non- Current Financial Assets	0.00	201.78
	Other Bank Balances (Incr)/Dec	629.88	-2,006.12
	Interest/Rental Income	283.91	841.47
	NET CASH FROM/(USED IN) INVESTING ACTIVITIES	912.54	-978.04
(C)	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Interest paid	-1.39	0.00
	Movement in Liabilities directly associated with Non current assets classified as held for sale	0.00	0.00
	NET CASH FROM/ (USED) IN FINANCING ACTIVITIES	-1.39	0.00
	Net Change in Cash & Cash Equivalents (A+B+C)	523.92	-1,917.23
	Cash & Cash Equivalents at the beginning of the year	731.44	2,316.74
	Cash & Cash Equivalents at the end of the year	1,255.36	399.52

For and on behalf of the Board of Directors

Parminder Pal Singh Sandhu, IAS
Managing Director
DIN: 10298745

CA Saurav Gupta
Chief Financial Officer

Dated : 18.11.2025
UDIN: 25526217BMIUJC9408

CHARANJIT SINGH & ASSOCIATES
FRN-015328N
CA
LUDHIANA

INDIA
Charanjit Singh & Associates
Chartered Accountants

Off : Space-C, 3rd Floor, Surya Kiran Building
Adjoining Red Cross Bhawan, Mall Road
Ludhiana-141001. Ph.: 0161-2442080
(M) 094644-23041, 095016-66550
E-mail : cacharanjit2@gmail.com

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results for the Quarter Ended September 30, 2025

To,
The Board of Directors
Punjab Communications Limited
Mohali

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Punjab Communications Limited ('the Company') for the quarter ended 30th September 2025 ("the statement) being submitted by the company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("the Regulations") as amended.

2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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. The statement has been approved by the Company's Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

3. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards 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.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Accompanying Statement read with notes thereon, prepared in accordance with applicable Indian Accounting Standards Specified under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

CHARANJIT SINGH & ASSOCIATES FRN-015328N LUDHIANA

5. Basis for Qualified 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 Rs. 382.54 Lakhs as at 30th Sep., 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.

b) As per the Company's accounting policy, cost of work in process includes cost of material plus direct labour which cannot be correct as the Cost of Work in Process should be valued only at material cost. 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 443.24 Lakhs have been valued only at material cost. Further, the material cost is calculated on the basis of last purchase rate method.

d) Revenue from Operations include the amount of Unbilled Revenue and also the Reversal of Unbilled Revenue booked in the previous Quarter. But, no proper disclosure is provided in the Financial Statements regarding Unbilled Revenue.

6. Qualified Conclusion:

Because of the significance of the matters described in the Basis for Qualified Conclusion, regarding the interim financial results, based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information does not give a true and fair view, in all material respects, its results of operations for the Quarter ended 30th Sep., 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.

7. Emphasis of Matter:

a) We draw attention to the Note 2 of the statement regarding the Property, Plant and Equipment. The Opening Balances of PPE should be checked again by the management as the balance of PPE in the Balance Sheet as on 30.06.2025 was not correct as per the management. Depreciation, that is levied by the management on PPE should also be checked.

CHARANJIT SINGH & ASSOCIATES FRN-015328N LUDHIANA

b) Attention is invited to the Note 9 of the statement regarding Trade Receivables. The ageing of Trade Receivables as on 30.06.2025 was not correct as per the management. The ageing of Trade Receivables as on 30.09.2025 is now correctly done as per the management.

8. Other Matter:

a) The Financial Statements of the Company for the year ended 31.03.2025 and Quarter ended 30.06.2025, prepared in accordance with Ind AS have been reviewed by the predecessor auditors. The report of the predecessor auditors dated 26th August, 2025, expressed an adverse opinion.

Our conclusion is not modified in respect of these matters.

For Charanjit Singh & Associates
Chartered Accountants
FRN: 015328N

CHARANJIT SINGH & ASSOCIATES
FRN-015328N
CA
LUDHIANA

CA. Avneet Singh
Partner
Mem. No. 526217

Place: Mohali
Date: 18.11.2025

UDIN: 25526217BMIUJC9408