

# Paramount Communications Ltd.

Engineering | Wires & cables

## Snapshot

NSE Price	Change   <b>1 Day</b>	P/E	P/E	Dividend Yield
R6.30	R0.10   1.61%	3.78	0.66	0.00%

As on 07-Aug-2020 15:56

## Detailed Quotes

Exchange & Time	Last Price	1 Day Change (%)	Open	Prev Close	Volume	1-Day Range
NSE 07-Aug-2020 15:56	6.30	1.61	6.35	6.20	1,63,972	6.20 - 6.35
BSE 07-Aug-2020	6.30	1.12	6.44	6.23	17,235	6.15 - 6.44

## About The Company

**Business:** Manufacture of other electronic and electric wires and cables (insulated wire and cable made of steel, copper, aluminium)

**Incorporated:** 1994

**Chairman:** Sanjay Aggarwal

**Managing Director:** Sandeep Aggarwal

**Group:** --

**Listing:** NSE: PARACABLES, BSE: 530555

**Headquarters:** New Delhi, Delhi

**Website:** www.paramountcables.com

## Key Facts

**Market Cap:** R 116.00 Cr

**Revenue (TTM):** R 656.71 Cr

**Earnings (TTM):** R 30.68 Cr

**Cash:** R 12.04 Cr

**Total Debt:** R 209.52 Cr

**Promoters' Ownership:** 60.08%

**Liquidity:** Moderate

**52 Week Range:** R 4.95 - 11.45

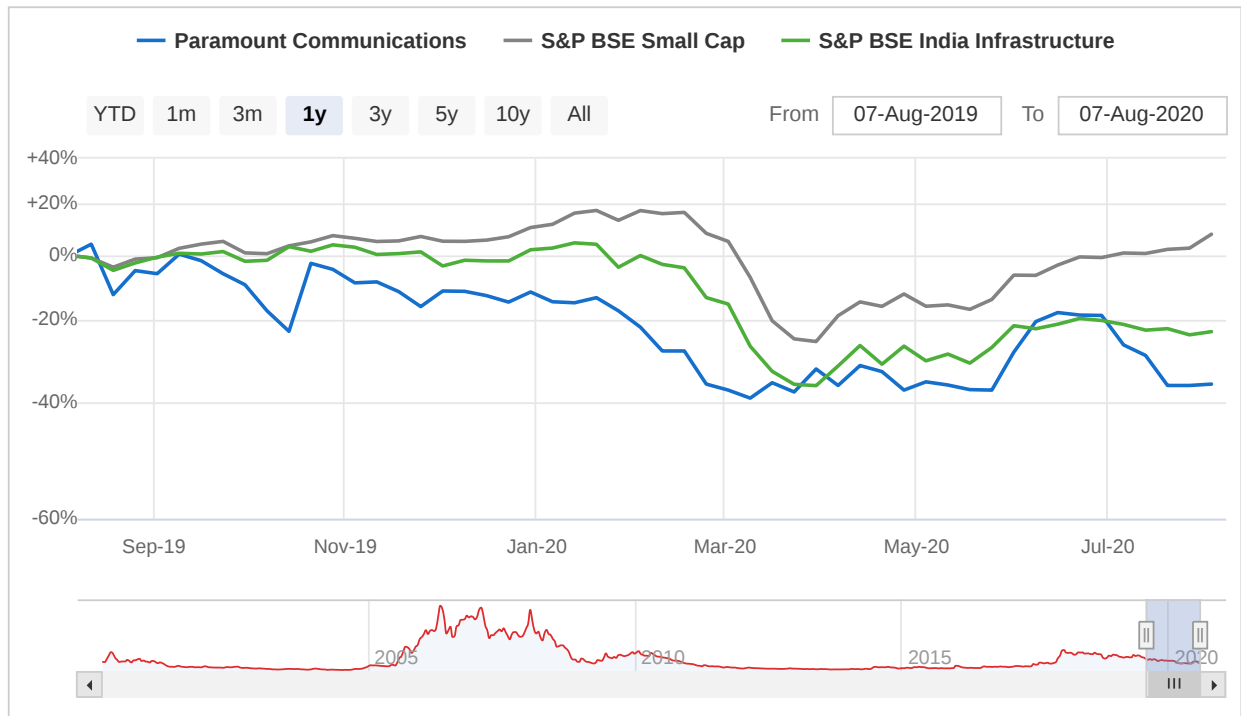
**Face Value:** R2.00

**Shares Outstanding:** 18,41,33,965

**10 Years Aggregate:**

- CFO:** 336.24 Cr
- EBITDA:** -222.46 Cr
- Net Profit:** -464.84 Cr

## Price Graph



## Stock Performance

Trailing (%)

Annual (%)

Time Period	Paramount Communications	S&P BSE India Infrastructure	S&P BSE Year Small Cap	Paramount Communications	S&P BSE Small Cap	S&P BSE Inc Infrastructure
YTD	-25.62	-22.69	20190.22	-34.50	-6.85	-1
1 month	-21.25	-4.48	20186.46	-26.18	-23.41	-2
3 months	-3.08	10.04	20127.90	424.24	59.64	3
1 Year	-35.91	-23.13	20169.51	-34.65	1.77	1
3 Years	-3.12	-16.24	20155.32	97.96	6.76	.
5 Years	16.13	-5.44	20142.46	77.78	69.24	
10 Years	-5.15	--	20133.61	-26.32	-11.23	

As on 07-Aug-2020

## Essential Checks

Altman Z-Score 2.59

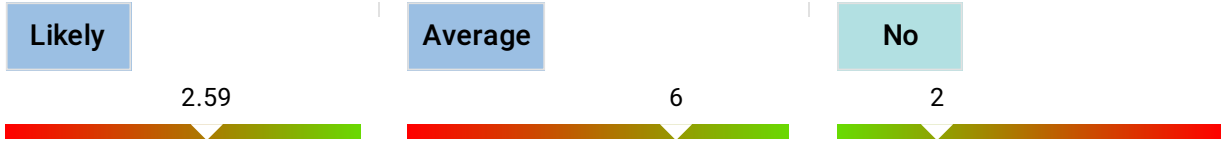
Is there a threat to this company's solvency in the future?

Piotroski F-Score 6

How well has this company done in the past one year?

Modified C-Score 2

Can creative accounting be detected through the financial numbers?



**Valuation 10 Year**

Price to Earnings

3.79



Price to Book

0.66



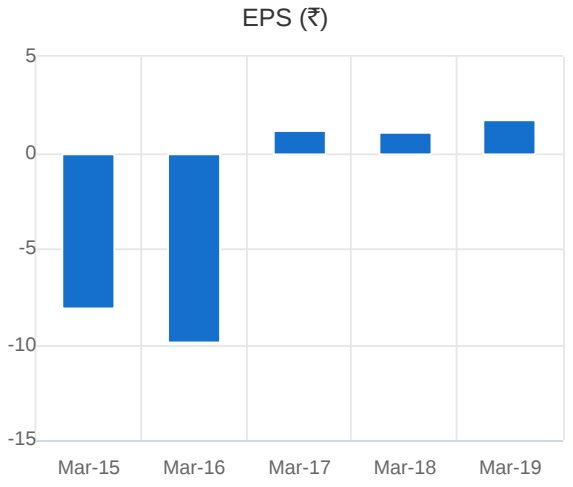
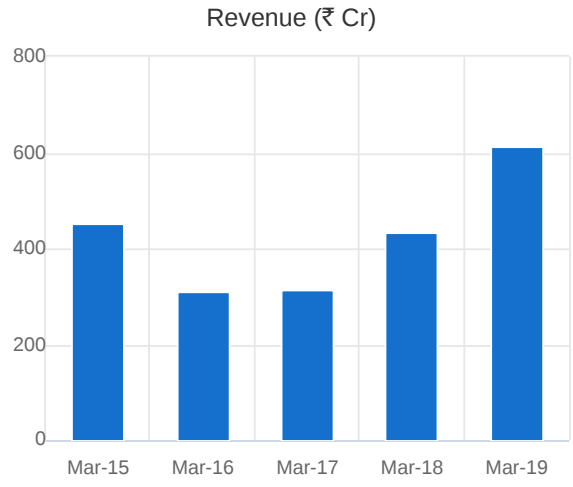
Earnings Yield 13.27%

EBIT/Enterprise value

PEG 0.38

Price/ Earnings to growth ratio

**Key Ratios**





<b>Income Statement (R Cr)</b>						
Operating Revenue	614.46	433.16	315.54	309.37	452.58	413.51
Other Income	18.24	6.49	4.33	2.44	2.09	2.45
Total Income	632.70	439.65	319.86	311.80	454.66	415.97
Total Expenditure	586.93	438.24	363.36	353.30	487.49	433.22
Increase/Decrease in Stock	-31.70	-8.60	30.92	15.06	64.14	2.37
Raw Material Consumed	501.96	358.18	253.29	267.84	357.98	364.50
Power & Fuel Cost	13.72	11.64	9.63	9.06	8.60	8.21
Employee Cost	17.14	15.96	14.83	13.13	11.53	13.49
Other Manufacturing Expenses	45.05	38.87	25.25	24.14	25.27	25.36
General and Administration Expenses	17.97	14.50	12.17	7.04	6.55	6.64
Selling and Distribution Expenses	5.20	3.10	3.62	2.02	1.78	2.02
Miscellaneous Expenses	17.59	4.60	13.64	15.01	11.65	10.64
Operating Profit	45.78	1.40	-43.49	-41.50	-32.83	-17.26
Interest	7.98	4.48	19.58	73.79	61.02	41.82
PBDT	37.80	-3.08	-63.07	-115.29	-93.84	-59.08
Depreciation	8.64	9.23	9.69	8.58	9.30	10.93
PBT & Exceptional Items	29.16	-12.31	-72.76	-123.88	-103.14	-70.02
Exceptional Items	--	27.00	87.39	--	2.18	-31.03
Profit before Tax	29.16	14.69	14.63	-123.88	-100.96	-101.05
Provision for Tax	--	--	--	--	--	-0.03
Profit after Tax	29.16	14.69	14.63	-123.88	-100.96	-101.02
Share of Associate	--	--	--	--	--	0.26
Consolidated Profit	29.16	14.69	14.63	-123.88	-100.96	-100.76

<b>Liabilities (R Cr)</b>						
Shareholder's Funds	141.42	86.31	-11.25	-335.35	-213.17	-110.49
Share Capital	34.36	28.58	25.05	32.70	32.70	32.70
Total Reserves	107.06	57.73	-36.30	-368.05	-245.87	-143.19
Non-Current Liabilities	198.51	190.59	189.77	90.79	117.74	150.82
Long-Term Borrowings	195.97	188.43	188.24	88.67	116.03	149.51
Deferred Tax/Payment Liabilities	--	--	--	--	--	--
Other Long Term Liabilities	--	--	--	--	--	--
Long Term Trade Payables	--	--	--	--	--	--
Long Term Provisions	2.54	2.16	1.53	2.12	1.71	1.31
Current Liabilities	129.03	113.18	142.46	552.22	450.44	366.87
Short Term Borrowings	1.23	9.15	22.07	179.83	214.74	147.80
Trade Payables	103.30	91.39	19.19	51.10	33.00	82.12
Other Current Liabilities	23.94	12.35	100.98	321.07	202.50	136.80
Short Term Provisions	0.57	0.30	0.23	0.22	0.20	0.15
Total Liabilities	468.97	390.08	320.98	307.66	355.01	407.20
<b>Assets (R Cr)</b>						
Non-Current Assets	148.76	142.35	153.80	77.90	84.01	92.06
Fixed Assets	132.36	130.33	137.78	74.82	80.97	87.69
Capital Work in Progress	--	--	--	--	--	--
Non Current Investments	0.00	0.00	0.00	0.02	0.02	1.38

Long Term Loans & Advances	2.14	3.18	2.54	3.07	3.02	2.98
Other Non Current Assets	14.26	8.94	13.73	--	--	--
Deferred tax asset	--	--	--	--	--	--
Current Assets	320.20	247.63	166.93	229.76	271.01	315.15
Inventories	77.78	27.79	13.31	53.88	75.79	149.61
Currents Investments	--	--	--	--	--	--
Cash and Bank	12.04	19.42	15.64	28.04	17.66	12.75
Trade Receivables	213.44	188.61	116.20	128.27	157.50	137.70
Short Term Loans and Advances	14.31	9.10	19.79	11.13	13.01	9.66
Other Current Assets	2.63	2.71	1.98	8.44	7.05	5.43
Total Assets	468.97	390.08	320.98	307.66	355.01	407.20
Total Debt*	209.52	202.97	288.59	418.76	465.42	407.38
Net Current Assets	191.17	134.45	24.46	-322.46	-179.44	-51.73
Contingent Liabilities	40.95	43.25	63.84	56.92	37.37	38.52
<b>Cashflow (R Cr )</b>						
Cash From Operating Activities	-24.23	20.10	52.00	137.98	14.15	136.81
Profit Before Tax	29.16	-12.31	-72.76	-123.88	-103.14	-69.75
Adjustment	13.51	10.45	36.39	87.91	73.25	86.14
Changes In working Capital	-66.23	-6.35	1.21	175.03	41.99	151.36
Tax Paid	-0.66	1.31	-0.22	-1.08	-0.14	0.10
Cash Flow from Investing Activities	-7.96	1.30	1.85	-1.03	-2.33	1.09
Cash from Financing Activities	24.80	-17.62	-53.06	-126.57	-6.91	-136.06

Net Cash Inflow / Outflow	-7.38	3.78	0.79	10.38	4.91	1.84
<b>Ratios</b>						
<b>Financials</b>						
Adjusted EPS (Rs)	1.70	1.03	1.17	-9.89	-8.06	-8.05
Cash EPS (Rs)	2.20	1.67	1.94	-9.21	-7.32	-7.19
Adjusted Book Value (Rs)	8.23	6.03	-0.92	-27.46	-17.70	-9.51
Dividend per Share (Rs)	--	--	--	--	--	--
Cash Flow per Share (Rs)	-1.41	1.41	4.15	11.02	1.13	10.92
Free Cash Flow per Share (Rs)	-2.28	1.11	1.91	4.69	-4.18	4.89
<b>Profitability</b>						
ROCE (%)	11.60	6.77	19.02	-30.00	-14.59	-16.20
ROE (%)	25.62	39.34	--	--	--	--
ROA (%)	6.79	4.13	4.65	-37.39	-26.49	-20.65
Operating Margin (%)	7.45	0.32	-13.78	-13.42	-7.25	-4.17
Net Margin (%)	4.61	3.34	4.57	-39.73	-22.21	-24.29
Cash Profit Margin (%)	6.15	5.41	6.95	-33.52	-18.43	-19.75
<b>Growth</b>						
Revenue Growth (%)	41.86	37.28	1.99	-31.64	9.45	-39.25
Operating profit Growth (%)	3,164.51	103.22	-4.80	-26.43	-90.20	-240.87
Net Profit Growth (%)	98.46	0.46	111.81	-22.70	0.06	-312.06
EPS Growth (%)	65.09	-11.96	111.81	-22.70	-0.20	-311.02



Book Value Growth (%)	64.05	849.05	96.65	-55.11	-86.25	-404.21
<b>Solvency</b>						
Debt to Equity	1.48	2.35	-25.08	-1.25	-2.17	-3.66
Short term debt to equity	0.87	10.60	-196.15	-53.63	-100.74	-133.77
Current Ratio	2.48	2.19	1.17	0.42	0.60	0.86
Quick Ratio	1.88	1.94	1.08	0.32	0.43	0.45
Interest Coverage	4.66	4.28	1.75	-0.68	-0.65	-1.42
<b>Operating Efficiency</b>						
Debtors to sales (%)	34.74	43.54	36.83	41.46	34.80	33.30
Asset Turnover	1.43	1.24	1.11	1.04	1.31	0.93
Receivable days	119.41	125.76	127.48	151.65	108.30	132.81
Inventory Days	31.36	16.96	35.04	68.81	82.69	155.75
Payable days	61.20	46.45	22.43	16.94	13.50	15.85
Cash Conversion Cycle	89.56	96.27	140.08	203.52	177.49	272.71
<b>Valuation</b>						
Price / Earnings	6.60	12.78	3.01	--	--	--
Price / Book Value	1.36	2.18	-3.82	-0.10	-0.16	-0.14
Dividend Yield (%)	--	--	--	--	--	--
EV/EBITDA	8.52	264.82	-7.29	-10.39	-14.92	-24.29
Close Price (Rs)	11.20	13.20	3.55	2.60	2.80	1.35
High Price (Rs)	17.60	19.70	5.65	5.30	4.05	2.10
Low Price (Rs)	8.45	3.50	2.05	1.80	1.30	1.05
Market Cap (Rs Cr)	192.57	187.77	43.96	32.69	34.44	16.91

## Annual Standalone

	TTM	Mar-19	Mar-18	Mar-17	Mar-16	Mar-15	Mar-14	Mar-13
<b>Income Statement (R Cr)</b>								
Operating Revenue	656.71	614.46	433.16	315.54	309.37	451.82		
Other Income	2.59	18.24	6.49	4.33	2.42	1.87		
Total Income	659.30	632.70	439.65	319.86	311.78	453.69		
Total Expenditure	606.89	586.93	438.24	363.27	353.23	486.42		
Increase/Decrease in Stock	--	-31.70	-8.60	30.92	15.06	63.39		
Raw Material Consumed	--	501.96	358.18	253.29	267.84	357.98		
Power & Fuel Cost	--	13.72	11.64	9.63	9.06	8.60		
Employee Cost	--	17.14	15.96	14.83	13.13	11.53		
Other Manufacturing Expenses	--	45.05	38.87	25.25	24.14	25.27		
General and Administration Expenses	--	17.97	14.50	12.12	6.97	6.45		
Selling and Distribution Expenses	--	5.20	3.10	3.62	2.02	1.78		
Miscellaneous Expenses	--	17.59	4.60	13.60	15.00	11.42		
Operating Profit	52.40	45.78	1.40	-43.40	-41.44	-32.73		
Interest	10.93	7.98	4.48	19.58	73.79	61.01		
PBDT	41.48	37.80	-3.08	-62.98	-115.23	-93.74		
Depreciation	10.80	8.64	9.23	9.69	8.58	9.30		
PBT & Exceptional Items	30.68	29.16	-12.31	-72.67	-123.82	-103.04		
Exceptional Items	--	--	27.00	87.39	1.53	-0.10		
Profit before Tax	30.68	29.16	14.69	14.72	-122.29	-103.14		
Provision for Tax	--	--	--	--	--	--		
Profit after Tax	30.68	29.16	14.69	14.72	-122.29	-103.14		

<b>Liabilities (R Cr)</b>						
Shareholder's Funds	155.32	141.42	86.31	-11.25	-335.44	-214.12
Share Capital	34.36	34.36	28.58	25.05	32.70	32.70
Share Warrants & Outstandings	--	--	--	--	--	--
Total Reserves	120.96	107.06	57.73	-36.30	-368.14	-246.82
Minority Interest	--	--	--	--	--	--
Non-Current Liabilities	201.79	198.51	190.59	189.77	90.79	117.74
Long-Term Borrowings	185.28	195.97	188.43	188.24	88.67	116.03
Other Long Term Liabilities	14.16	--	--	--	--	--
Long Term Trade Payables	--	--	--	--	--	--
Long Term Provisions	2.35	2.54	2.16	1.53	2.12	1.71
Current Liabilities	154.25	129.03	113.18	142.46	557.65	450.88
Short Term Borrowings	1.59	1.23	9.15	22.07	179.83	214.74
Trade Payables	--	103.30	91.39	19.19	56.53	33.45
Other Current Liabilities	--	23.94	12.35	100.98	321.07	202.49
Short Term Provisions	0.57	0.57	0.30	0.23	0.22	0.20
Total Liabilities	511.36	468.97	390.08	320.98	313.00	354.50
<b>Assets (R Cr)</b>						
Non-Current Assets	146.86	148.76	142.35	153.80	77.90	84.01
Fixed Assets	146.84	132.36	130.33	137.78	74.82	80.97
Capital Work in Progress	--	--	--	--	--	--
Non Current Investments	--	0.00	0.00	0.00	0.02	0.02

Long Term Loans & Advances	0.02	2.14	3.18	2.54	3.07	3.02
Other Non Current Assets	12.34	14.26	8.94	13.73	--	--
Current Assets	352.16	320.20	247.63	166.93	235.10	270.49
Inventories	76.05	77.78	27.79	13.31	53.88	75.79
Currents Investments	--	--	--	--	--	--
Cash and Bank	14.84	12.04	19.42	15.64	27.88	17.42
Trade Receivables	239.60	213.44	188.61	116.20	133.77	157.22
Short Term Loans and Advances	0.93	14.31	9.10	19.79	11.13	13.01
Other Current Assets	20.75	2.63	2.71	1.98	8.44	7.05
Total Assets	511.36	468.97	390.08	320.98	313.00	354.50
Total Debt*	--	209.52	202.97	288.59	418.76	465.42
Net Current Assets	197.91	191.17	134.45	24.46	-322.56	-180.39
Contingent Liabilities	--	40.95	43.25	63.84	56.92	37.37
<b>Cashflow (R Cr )</b>						
Cash From Operating Activities	--	-24.23	20.10	52.17	138.05	12.65
Profit Before Tax	--	29.16	-12.31	-72.67	-123.82	-103.04
Adjustment	--	13.51	10.45	36.39	87.18	73.92
Changes In working Capital	--	-66.23	-6.35	1.28	174.25	42.01
Tax Paid	--	-0.66	1.31	-0.22	-1.08	-0.14
Cash Flow from Investing Activities	--	-7.96	1.30	1.85	-1.03	-0.15
Cash from Financing Activities	--	24.80	-17.62	-53.06	-126.57	-6.90
Net Cash Inflow / Outflow	--	-7.38	3.78	0.95	10.45	5.60

<b>Ratios</b>						
<b>Financials</b>						
Adjusted EPS (Rs)	1.67	1.70	1.03	1.18	-9.76	-8.24
Cash EPS (Rs)	1.67	2.20	1.67	1.95	-9.08	-7.49
Adjusted Book Value (Rs)	9.50	8.23	6.03	-0.92	-27.47	-17.78
Dividend per Share (Rs)	--	--	--	--	--	--
Cash Flow per Share (Rs)	--	-1.41	1.41	4.17	11.02	1.01
Free Cash Flow per Share (Rs)	--	-2.28	1.11	1.92	4.75	-4.36
<b>Profitability</b>						
ROCE (%)	--	11.60	6.77	19.08	-29.14	-15.43
ROE (%)	20.68	25.62	39.34	--	--	--
ROA (%)	6.64	6.79	4.13	4.64	-36.64	-27.10
Operating Margin (%)	7.98	7.45	0.32	-13.75	-13.40	-7.24
Net Margin (%)	4.65	4.61	3.34	4.60	-39.22	-22.73
Cash Profit Margin (%)	--	6.15	5.41	6.97	-33.06	-18.89
<b>Growth</b>						
Revenue Growth (%)	9.99	41.86	37.28	1.99	-31.53	10.49
Operating profit Growth (%)	27.33	3,164.51	103.23	-4.72	-26.62	-91.80
Net Profit Growth (%)	1.90	98.46	-0.17	112.04	-18.57	0.29
EPS Growth (%)	-6.60	65.09	-12.51	112.04	-18.57	0.29
Book Value Growth (%)	--	64.05	849.05	96.65	-54.49	-86.38



<b>Income (R Cr)</b>						
Revenue	165.67	154.57	152.21	169.57	149.35	111.28
Other Income	0.86	0.46	0.44	0.92	0.71	0.86
Total Income	166.53	155.03	152.65	170.49	150.06	112.14
Total Expenditure	154.15	142.27	140.12	157.55	139.24	104.86
Operating Profit	12.38	12.76	12.54	12.94	10.82	7.29
Interest	2.06	2.63	3.09	1.62	1.33	1.89
Exceptional Items	--	--	--	--	--	--
PBDT	10.32	10.13	9.44	11.32	9.49	5.40
Depreciation	2.87	2.85	2.82	2.16	2.11	2.12
PBT	7.45	7.28	6.62	9.16	7.39	3.28
Tax	--	--	--	--	--	--
Profit after Tax	7.45	7.28	6.62	9.16	7.39	3.28
Minority Interest	--	--	--	--	--	--
Share of Associate	--	--	--	--	--	--
Consolidated Profit	7.45	7.28	6.62	9.16	7.39	3.28
Equity Capital	34.36	34.36	34.36	34.36	34.36	28.58
<b>Ratios (R Cr)</b>						
Adjusted EPS (Rs.)	0.43	0.42	0.39	0.53	0.43	0.23
Operating Margin (%)	7.47	8.25	8.24	7.63	7.24	6.55
Net Margin (%)	4.47	4.69	4.34	5.37	4.92	2.92

### Quarterly Standalone

	Dec-19	Sep-19	Jun-19	Mar-19	Dec-18	Sep-18	Jun-18	Mar-18
<b>Income (R Cr)</b>								
Revenue	165.67	154.57	152.21	184.26	169.57	149.35		
Other Income	0.86	0.46	0.44	0.83	0.92	0.71		
Total Income	166.53	155.03	152.65	185.08	170.49	150.06		
Total Expenditure	154.15	142.27	140.12	170.35	157.55	139.24		

Operating Profit	12.38	12.76	12.54	14.73	12.94	10.82
Interest	2.06	2.63	3.09	3.14	1.62	1.33
Exceptional Items	--	--	--	--	--	--
PBDT	10.32	10.13	9.44	11.59	11.32	9.49
Depreciation	2.87	2.85	2.82	2.25	2.16	2.11
PBT	7.45	7.28	6.62	9.34	9.16	7.39
Tax	--	--	--	--	--	--
Profit after Tax	7.45	7.28	6.62	9.34	9.16	7.39
Equity Capital	34.36	34.36	34.36	34.36	34.36	34.36
<b>Ratios (R Cr)</b>						
Adjusted EPS (Rs.)	0.43	0.42	0.39	0.54	0.53	0.43
Operating Margin (%)	7.47	8.25	8.24	7.99	7.63	7.24
Net Margin (%)	4.47	4.69	4.34	5.05	5.37	4.92

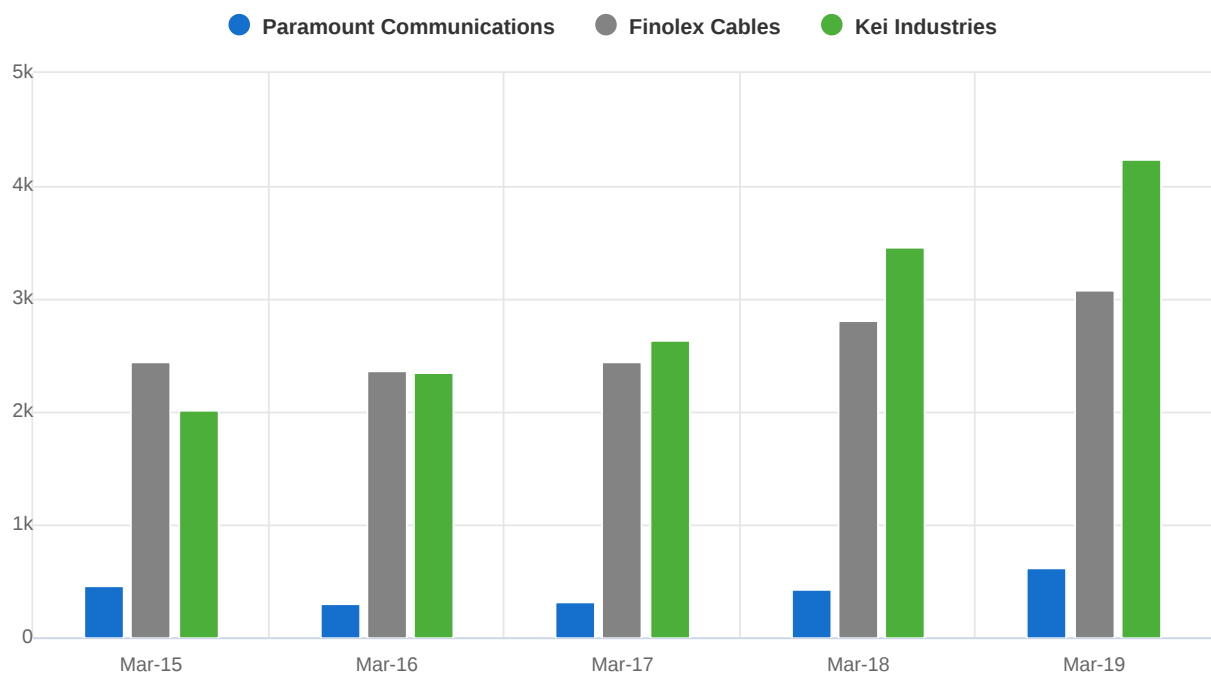
## Peers

### Financial Peer Chart

Chart for: **Operating Revenue**

Finolex Cables

Kei Industries





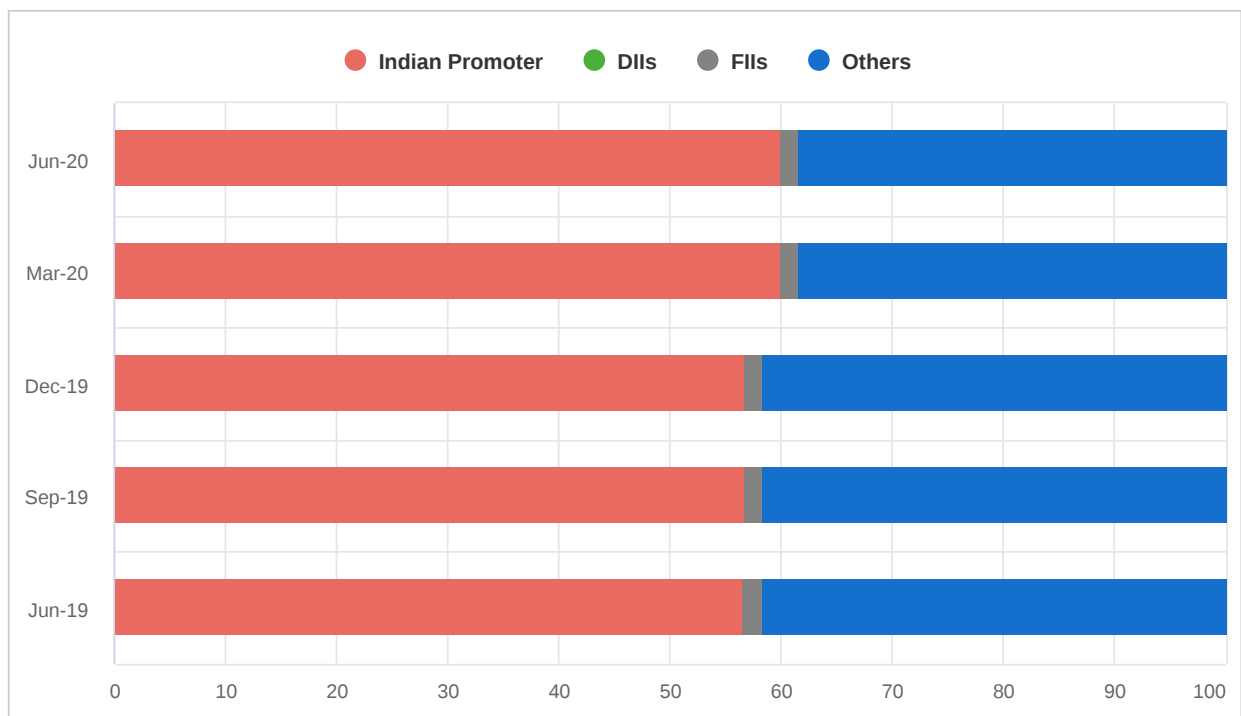
## Peer Comparison

Company Name	Market cap (R Cr.)	Revenue (R Cr.)	Net Profit (R Cr.)	Net Margin (%)	RoE (%)	Price to Earnings	Price to Book
Paramount Communications	116	657	30.68	4.65	20.68	3.78	0.66
Finolex Cables	4,129	2,877	313.41	10.56	10.69	10.56	1.37 ×
Kei Industries	3,374	4,552	246.81	5.40	20.58	13.16	2.24 ×
Universal Cables	444	1,569	24.38	1.54	2.60	4.93	0.47 ×
Vindhya Telelinks	859	1,883	36.86	1.94	1.67	3.62	0.39 ×

+ Add Stock For Comparison

## Ownership

### Shareholding Pattern



### Shareholders more than 1%

Company Name	Category	Jun-20	Mar-20	Dec-19	Sep-19
Paramount Telecables Limited	Promoter	21.04	21.04	18.19	18.19

<b>Company Name</b>	<b>Category</b>	<b>Jun-20</b>	<b>Mar-20</b>	<b>Dec-19</b>	<b>Sep-19</b>
April Investment and Finance Private Limited	Promoter	7.08	7.08	--	7.59
Shashi Aggarwal	Promoter	5.30	5.30	5.68	5.68
Sanjay Aggarwal	Promoter	5.30	6.87	5.44	5.44
Sandeep Aggarwal	Promoter	5.27	5.22	5.38	5.38
Kamla Aggarwal	Promoter	4.54	4.54	4.58	4.58
Archana Aggarwal	Promoter	4.27	4.27	4.58	4.58
Elara Capital PLC	Public	3.49	3.49	3.74	3.74
Darpan Jain	Public	3.14	--	3.05	3.05
Worth Finance and Leasing Private Limited	Promoter	2.40	--	--	--
Mahesh Chand Goyal	Public	1.84	1.84	1.97	1.97
Sanjay Aggarwal HUF ( Sanjay Aggarwal-Karta)	Promoter	1.61	--	--	--
Nomura Singapore Limited ODI	Public	1.53	1.53	--	--
Shanti Capinvest Private Limited	Public	1.09	1.09	1.17	--

## Fund houses invested in the stock

Fund	Dec-08	Sep-08	Jun-08	Mar-08	Dec-07
Baroda Mutual Fund	0.070	0.154	0.154	--	0.183
LIC Mutual Fund	--	--	--	0.325	0.325
Sundaram Mutual Fund	--	--	--	--	0.830

*Figures given above are % of equity capital*

## Insider Trades

Date	Person	Buy / Sell	Transaction Type	No. of Shares	Price (R)	Value (RLakhs)
17-Mar-2020	Sanjay Aggarwal	Buy	Market	50,000	6.75	3.38
16-Mar-2020	Sandeep Aggarwal	Buy	Market	88,994	6.15	5.47
16-Jul-2018	Elara Capital PLC	Buy	Shares Issued	1,18,81,500	13.80	1,639.65
12-Jul-2018	Archana Aggarwal	Buy	Allotment	12,67,000	14.05	178.01
12-Jul-2018	Kamla Aggarwal	Buy	Allotment	21,32,255	14.05	299.58