PUNCOM

Punjab Communications Limited

PCL/CS/16562

13th February, 2026

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 31st December, 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 31st December, 2025 has been considered and approved by the Board of Directors in the 237th Board Meeting of the Company held on 13th February, 2026. The Meeting commenced at 12:15 pm and concluded at 1:45 pm.

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 31st December, 2025.

2. 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 & Compliance Officer)

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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)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED// NINE MONTHS 31st DECEMBER 2025

(₹ in Lacs)

PART I

Sr. No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	498.82	816.60	354.72	1,982.33	1,229.46	1,721.43
2	Other income	218.69	289.64	215.61	776.15	603.55	858.34
3	**Total Revenue (1+2)**	**717.51**	**1,106.24**	**570.33**	**2,758.48**	**1,833.01**	**2,579.77**
4	Expenses						
	a) Cost of materials consumed	127.81	214.72	73.05	514.03	473.60	575.43
	b) Purchases of Stock-in-Trade	(0.01)	89.12	10.93	221.34	236.36	276.19
	c) Change in inventories of finished goods,Stock-in-Trade and work-in-progress	20.56	1.77	48.20	3.88	(16.35)	6.60
	d) Employee benefits expense	437.19	316.69	338.20	1,076.71	1,023.14	1,320.77
	e) Finance costs	0.85	1.39	1.17	2.24	18.11	-
	f) Depreciation and amortisation expense	6.57	4.49	5.08	15.32	14.76	20.23
	g) Other expenses	215.40	154.93	104.50	657.77	328.18	484.18
	Total expenses (4)	**808.37**	**783.11**	**581.13**	**2,491.29**	**2,077.80**	**2,683.40**
5	Profit/(Loss) before exceptional items and tax (3-4)	(90.86)	323.13	(10.80)	267.19	(244.79)	(103.63)
6	Exceptional Items- Employees Expense . Please refer Note 5	-	-	-	-	-	-
7	Exceptional Items-Interest Income under OTS- Please refer Note 6	-	-	65.77	-	65.77	65.77
8	**Profit/(Loss) before tax (5-6+7)**	**(90.86)**	**323.13**	**54.97**	**267.19**	**(179.02)**	**(37.86)**
9	Tax Expense						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	-
10	**Profit / (Loss) for the period from continuing operations (8-9)**	**(90.86)**	**323.13**	**54.97**	**267.19**	**(179.02)**	**(37.86)**
11	**Profit/(Loss) for the period**	**(90.86)**	**323.13**	**54.97**	**267.19**	**(179.02)**	**(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	47.37	(29.36)	17.38	(2.79)	(24.75)	9.85
	Other Comprehensive Income/(Expenses)	47.37	(29.36)	17.38	(2.79)	(24.75)	9.85
13	**Total Comprehensive Income for the period (11+12) (Comprising Profit(Loss) and Other Comprehensive Income for the period)**	**(43.49)**	**293.77**	**72.35**	**264.40**	**(203.77)**	**(28.01)**
14	**Earnings per Equity Share (EPS) :**	**(0.76)**	**2.69**	**0.46**	**2.22**	**(1.49)**	**(0.31)**
	(a) Basic						
	(b) Diluted	**(0.76)**	**2.69**	**0.46**	**2.22**	**(1.49)**	**(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	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 31st December, 2025 have been taken on record by the Board of Directors in their meeting held on 13th Feburary, 2026.
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.157.04 lacs being Rental Income, Rs.58.55 lacs being Interest on FD.
5. Exceptional Item represents Rs. NIL lacs which the company had paid to its NIL employees during the third 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 process of calculatuion of difference in valuation of inventory and its actual impact is going on as per IND AS 2 as per the experts.
9. The figures for the previous period have been regrouped and restated wherever necessary, to make them comparable.
10. Gratuity and leave encashment have been valued in accordance with Ind AS 19 – Employee Benefits. However, the Company has decided not to consider the valuation as per the New Labour Code during the third quarter of FY 2025–26, as the Company is currently in the process of evaluating the overall impact of the New Labour Code.

For and on behalf of Board of Directors

Parminder Pal Singh Sandhu, IAS
Managing Director
DIN: 10298745

CA Deepika Arora
CFO

CHARANJIT SINGH & ASSOCIATES FRN-015328N CA LUDHIANA

Dated : 13.02.2026
UDIN: 26526217HOXLFT3048

INDIA
Charanjit Singh & Associates
Chartered Accountants

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Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results for the Quarter Ended December 31, 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 31st December 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". The Company 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 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 have been valued only at material cost. Further, the material cost is calculated on the basis of last purchase rate method.

d) As per IND AS- 2, INVENTORIES; *"Materials and other supplies held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. However, when a decline in the price of materials indicates that the cost of the finished products exceeds net realisable value, the materials are written down to net realisable value. In such circumstances, the replacement cost of the materials may be the best available measure of their net realisable value."* Therefore, the Non-Moving Inventory of Raw Materials should be valued at the Replacement Cost.

However, the Non-Moving Inventory of Raw Materials is valued at Cost. Further, the material cost is calculated on the basis of last purchase rate method.

e) Physical Verification of Inventories is not done by the Company, which is a matter of concern.

f) The Government of India has announced the implementation of four major Labour Codes - Code on Wages, Industrial Relations, Social Security, and Occupational Safety; effective from 21 November, 2025. Therefore, we cannot comment on the Employee Payments accrued as the same are not in accordance with the New Labour Code. Implementation of New Labour Code is yet to be taken into account.



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 give a true and fair view, in all material respects, its results of operations for the Quarter ended 31st December, 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 7 of the Quarterly Results regarding the Deferred Tax Asset (net) that *In compliance of Ind AS 12 on 'Income Taxes', due to lack of certainty of future taxable profits, as a matter of prudence, the company has decided not to recognise the deferred tax asset (net).*

b. We draw attention to the Note 32 of the statement regarding *Foreign exchange Gain/Loss has been accounted for on transactions pertaining to the current year (2025-26) only.*

Our conclusion is not modified in respect of these matters.

8. Other Matter:

a) The Financial Statements of the Company for the year ended 31.03.2025 and Quarter ended 31.12.2024, 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: 13.02.2026

UDIN: 26526217HOXLFT3048