PUNCOM
Punjab Communications Limited

PCL/CS/16667

13th November, 2026

The Secretary
The Bombay Stock Exchange Ltd,
25th Floor Pheroze Jeejeebhoy Towers,
Dalal Street
Mumbai- 400 001

SUB: Outcome of Board Meeting — Unaudited (Provisional) Financial Results for Quarter ended 30th September, 2026

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, 2026 has been considered and approved by the Board of Directors in the 242nd Board Meeting of the Company held on 13th November, 2026. The Meeting commenced at 1225 Hrs and concluded at 1355 Hrs.

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, 2026.
2. The Statement of Assets & Liabilities of the Company as on the half year ended 30th September, 2026 as per Regulation 33(3) (f) of SEBI (LODR) Regulations, 2015.
3. The Cash Flow Statement for the half year ended 30th September, 2026 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 R. Bansal & Co, Chartered Accountants.

This is for your information and records, please.

Thanking you.

Yours faithfully
For Punjab Communications Ltd.

(Company Secretary & Compliance Officer)

Encl:a/a

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 30th SEPTEMBER 2026

(₹ in Lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	534.56	583.21	816.60	1,117.77	1,483.51	2,684.80
2	Other income	271.25	214.18	289.64	485.43	557.46	1,044.59
3	**Total Revenue (1+2)**	805.81	797.39	1,106.24	1,603.20	2,040.97	3,729.39
4	Expenses						
	a) Cost of materials consumed	168.94	109.03	214.72	277.97	386.22	724.82
	b) Purchases of Stock-in-Trade	249.53	-	89.12	249.53	221.35	426.08
	c) Change in inventories of finished goods,Stock-in-Trade and work-in-progress	44.52	(134.49)	1.77	(89.97)	(16.68)	(39.54)
	d) Employee benefits expense	301.81	324.61	316.69	626.43	639.52	1,360.73
	e) Finance costs	0.87	0.15	1.39	1.02	1.39	2.65
	f) Depreciation and amortisation expense	8.65	7.59	4.49	16.25	8.75	21.04
	g) Other expenses	169.26	88.30	141.29	257.56	216.67	411.19
	h) Installation charges/ AMC Services Expenses	142.05	115.59	13.64	257.63	225.70	524.81
	Total expenses (4)	1,085.63	510.79	783.11	1,596.42	1,682.92	3,431.79
5	Profit/(Loss) before exceptional items and tax (3-4)	(279.82)	286.60	323.13	6.78	358.05	297.60
6	Exceptional Items- Employees Expense . Please refer Note 5	-	-				-
8	**Profit/(Loss) before tax (5-6+7)**	(279.82)	286.60	323.13	6.78	358.05	297.60
9	Tax Expense						
	(a) Current Tax	-	-	-	-	-	(74.48)
	(b) Deferred Tax	-	-	-	-	-	74.48
10	**Profit / (Loss) for the period from continuing operations (8-9)**	(279.82)	286.60	323.13	6.78	358.05	297.60
11	**Profit/(Loss) for the period**	(279.82)	286.60	323.13	6.78	358.05	297.60
12	**Other Comprehensive Income**						
	Items that will not be reclassified to profit or loss	-	-				-
	(i) Re-measurement gains/(losses) on defined benefit obligations	(33.10)	12.67	(29.36)	(20.43)	(50.16)	(107.37)
	Other Comprehensive Income/(Expenses)	(33.10)	12.67	(29.36)	(20.43)	(50.16)	(107.37)
13	**Total Comprehensive Income for the period (11+12) (Comprising Profit(Loss) and Other Comprehensive Income for the period)**	(312.92)	299.27	293.77	(13.65)	307.89	190.22
14	**Earnings per Equity Share (EPS) :**						
	(a) Basic	(2.33)	2.38	2.69	0.06	2.98	2.48
	(b) Diluted	(2.33)	2.38	2.69	0.06	2.98	2.48
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	2,404.72	1,202.36
16	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						1,840.48

Notes

1. The aforesaid Unaudited Financial Results for the Quarter ended 30th September, 2026 have been taken on record by the Board of Directors in their meeting held on 13th November, 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 half year ended 30.09.2026 ,Rs.333.52 lacs being Rental Income, Rs.150.82 lacs being Interest on FD and Rs. 1.08 lacs being Miscelleaneous Income.
5. The company is taking necessary corrective actions for updation of variation in inventory in compliance of IND AS 2.
6. The figures for the previous period have been regrouped and restated wherever necessary, to make them comparable.
7. The aforesaid figures for quarter and half year ended 30.09.2026 include ₹129.21 lakhs adjusted during the year in respect of shortages in work-in-progress (WIP), has been adjusted during the current period to present a true and fair view of the financial statements.
8. The aforesaid figures includes ₹20.03 lakhs of puchase of stock in trade pertaning to FY 2025-26 and ₹118.76 lakhs of purchase of stock-in-trade pertaining and Q1 of FY 2026-27 respectively, which had not been accounted for in the books of account in the respective years.

R BANSAL & CO. CHANDIGARH Chartered Accountants

For and on behalf of Board of Directors

Jaspreet Singh, IAS
Managing Director
DIN : 11387045

Tony Bansal
CFO

Dated :
UDIN : 26529077YPTSMY8682

PUNJAB COMMUNICATIONS LIMITED

CIN No: L32202PB1981SGC004616

STATAEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER ,2026

Amount (Rs. In Lacs)

	Particulars	Note	As on 30th SEPTEMBER 2026	As on 31st March 2026
	ASSETS			
(1)	**Non-Current Assets**			
a)	Property Plant & Equipment	2	315.28	311.49
b)	Investment Property	2A	105.70	105.89
c)	**Financial Assets**			
	Investments	3	-	
	Loans and advances	4	0.00	8.27
	Other Financial Assets	5	37.35	36.37
d)	Deferred tax assets (net)	6	73.72	74.48
e)	Other non-current assets	7	0.00	0.00
(2)	**Current Assets**			
a)	Inventories	8	507.90	348.67
b)	Financial Assets			
	Trade receivables	9	1076.52	1,327.36
	Cash and cash equivalents	10	649.68	617.52
	Other Bank Balances	11	5250.05	5,271.06
	Loans and advances	12	1.73	1.27
	Other Financial Assets	13	519.02	620.48
c)	Other Current Assets	14	277.27	170.99
	TOTAL		8,814.22	8,893.83
	EQUITY AND LIABILITIES			
	Equity			
a)	Share Capital	15	1204.80	1204.80
b)	Other Equity	16	1881.08	1840.48
	Liabilities			
(1)	**Non-Current Liabilities**			
a)	Financial Liabilities			
	Other Financial liabilities	17	94.89	92.33
b)	Provisions	18	-	
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		72.39	33.66
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		1,399.97	1529.74
	Other Financial liabilities	22	3,554.21	3524.43
b)	Other Current Liabilities	23	185.51	240.37
c)	Provisions	24	421.37	428.03
	TOTAL		8814.22	8893.83

For and on behalf of the Board of Directors

Jaspreet Singh, IAS
Managing Director
DIN : 11387045

Tony Bansal
CFO

Dated :

R. BANSAL & CO. CHANDIGARH Chartered Accountants

PUNJAB COMMUNICATIONS LIMITED
CIN No: L32202PB1981SGC004616

CASH FLOW STATEMENT FOR THE HALF YEARLY ENDED 30TH SEPTEMBER, 2026

(Amount Rs. In Lacs)

	PARTICULARS	For the Half Year Ended 30th September, 2026	For the Year Ended 31st March 2026
(A)	**CASH FLOW FROM OPERATING ACTIVITIES**		
	PROFIT/LOSS(-) BEFORE TAX	**6.78**	297.60
	Adjustment for :-	**0.00**	
	Depreciation & Amortization	**16.25**	21.04
	Long term Provision for Employee Benefits	**0.00**	-132.46
	Short term Provision for Employee Benefits	**27.17**	256.87
	Provision for doubtful written back	**0.00**	-
	Bad Debt written off	**0.00**	-
	Interest & other financial expenses	**1.02**	2.65
	Fair value changes of financial Instruments	**-4.23**	-1.22
	Profit on sale of fixed assets	**0.00**	0.08
	Other Non Current Financial Assets	**2.68**	-11.00
	Interest/Rental Income	**-484.35**	-1,031.71
	OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	**-434.68**	-598.15
	Adjustment for :-		
	Trade and Other Receivables	**250.84**	-362.61
	Inventories	**-159.24**	-43.51
	Short Term Loans and Advances	**-0.46**	-0.27
	Other Financial assets	**101.46**	-56.31
	Other Non Current Assets	**0.00**	0.02
	Other Current assets	**-106.28**	76.03
	Long Term Loans and Advances	**12.49**	5.36
	Trade and Other Payables	**-91.04**	114.29
	Other current financial liabilities	**29.79**	144.79
	Other Non current liabilities	**0.00**	0.00
	Other current liabilities	**-54.85**	124.96
	Movement in Non Current financial Liabilities	**2.53**	0.79
	CASH FROM/(USED IN) OPERATIONS	**-449.44**	-594.61
	Income Tax Paid	**0.76**	-74.48
	NET CASH FROM/(USED IN) OPERATING ACTIVITIES	**-448.68**	-669.09
(B)	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Fixed Assets	**-19.84**	-49.04
	Sale of Fixed Assets	**0.03**	0.44
	Movement in Non- Current Investments	**0.00**	0.00
	Movement in Non- Current Financial Assets	**-3.67**	1.04
	Other Bank Balances Increase (-)/Decrease	**21.01**	-94.41
	Interest/Rental Income	**484.35**	1,031.71
	NET CASH FROM/(USED IN) INVESTING ACTIVITIES	**481.88**	889.74
(C)	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Interest paid	**-1.02**	-2.65
	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	**-1.02**	**-2.65**
	Net Change in Cash & Cash Equivalents (A+B+C)	**32.18**	**217.99**
	Cash & Cash Equivalents at the beginning of the year	**617.52**	399.52
	Cash & Cash Equivalents at the end of the year	**649.70**	617.52

R BANSAL & CO. CHANDIGARH Chartered Accountants

Dated:

For and on behalf of the Board of Directors

Jaspreet Singh, IAS
Managing Director
DIN : 11387045

Tony Bansal
CFO

R. BANSAL & CO.,
Chartered Accountants

HO House No 34 Sector 15 A Chandigarh.
Corporate Office SCO 125-126 4TH FLOOR
SECTOR 17 C Chandigarh -160017
www.rbanslco.com
rbansal047@yahoo.com
9876090243

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Result for the Quarter/Half year ended Sept 30, 2026.

To
The Borad of Directors
Punjab Communications Limited
Mohali.

1 We have reviewed the accompanying Statement of Unaudited Standalone Financial Result of Punjab Communications Limited ('the Company') for the quarter ended 30th September 2026 ('the statement') being submitted by the company pursuant to the requirements of Regulation 33 and Regulation 52) of the SEBI (Listing Obligation and Discloser Requirements) Regulation 2015 ("the Regulation") as amended .

2 The statement, which is the responsibility of the company 's management and approved by the Board of Director, has been prepared in accordance with the recognition and measurements principles laid down in India 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 responsibilities are 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 Engagement s((SRE) 2410 " Review of Interim Financial Information Performed by the Independent Auditors of the Entity" issued by the Institute of Chartered Accountants of India . This standard require that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 matter that might be identified in audit. Accordingly , we do express as audit opinion.

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

5 Basis for qualification Conclusion;

a) During the quarter ending 30-09-2026 the cost of Stock-in-trade includes ₹20.03 lakhs and ₹118.76 lakhs of purchase of stock-in-trade pertaining to FY 2025-26 and Q1 of FY 2026-27 respectively, which had not been accounted

R BANSAL & CO. CHANDIGARH Chartered Accountants

for in the books of account in the respective periods due to which the loss for the quarter ending 30-09-2026 has been overstated by INR 138.79 Lacs.

b) The company has provided a liability in respect of an amount of Rs.3010.21 Lacs on account of encashment of the Bank Guarantees The Company has not made Provisions towards interest (if any) or other financial cost thereon.

c) As per company's stated accounting policy, inventory is to be valued using the FIFO method. However, the inventory is valued on the Basis of the '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 last purchase cost is also not in compliance with the provision of the Ind AS 2 on inventories.

d) As per company's accounting policy, cost of work in progress and finished sub-assemblies includes cost of material plus conversion cost. However, the inventory of work in progress and finished sub-assemblies carried in the Balance sheet as on 30-09-2026 has been valued only at material cost and does not include cost of conversion which is in violation of Ind AS - 2.

e) During this quarter the company has reduced the cost of work in progress by Rs. 129.21 Lacs which is the cost of material which was not in stock which is a cumulative figure. The period wise bifurcation of this amount is not available with the company.

f) The management has placed reliance on the physical verification conducted by its Internal staff and its Internal Auditors, wherein 100% of the Property, Plant and Equipment and stock in hand, Work in progress was reported as physically verified with nil discrepancies. In the absence of an independent third-party verification and sufficient appropriate evidence to evaluate the adequacy and reliability of the procedures performed by the Internal Auditors, we are unable to comment on the physical existence, working condition, completeness, potential impairment under Ind AS 36 (Impairment of Assets), and the consequential adjustments.

g) As required Ind AS 109 Financial Instruments, the company should have an accounting policy to estimate Expected Credit Loss (ECL) for measuring impairments of its trade receivable and other financial assets. However , we observed that the company is not following any accounting policy to estimate ECL. In absence of estimation on ECL, we are unable to comments on the possible impact.

6 Qualified Conclusion :

Because of the significance of the matters described in the Basis for Qualification , regrading the interim financial result , based on our review , nothing has come to our attention that cause us to believe that the accompanying interim financial information give a true and faire view , in all material respect, its result of operation for the half year ended **30th September 2026 , in accordance with the recognition and measurement principal laid before the above aid Indian Accounting slandered (Ind AS)specified under section 133 of the Companies Act 2013 as amended , read with the relevant rule issued thereunder.**

7 Emphasis of Matter:

a) We draw attention to the Note 9 and Note 21 of the Trade Receivable and Trade payables respectively. As regards the (Net of adverse balance) trade receivable and trade payable as at 30th September 2026 , most of the trade receivable / trade payable are outstanding more than three years. The Company has hired an external agency for the same and the report is still awaited.

b) The balance confirmation in respect to other balance with bank has not been obtained for the quarter ending 30-09-2026.

Our conclusion is not modified in respect of this matter.

8 Other Matter:

The Financial Statement of the Company for the year ended on 31st March 2026 and quarter ending 30th June 2026, prepared in accordance with Ind AS have been

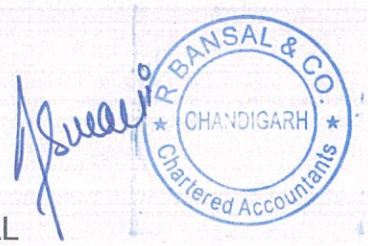
R BANSAL & CO. CHANDIGARH Chartered Accountants

The Financial Statement of the Company for the year ended on 31st March 2026 and quarter ending 30th June 2026, prepared in accordance with Ind AS have been reviewed by the previous auditors . The report of the predecessor auditors period expressed an adverse opinion .

For R Bansal & CO

Chartered Accountants

FRN: 002736N



ASHWANI BANSAL

(Partner)

Membership No.529077

Dated: 13th November 2026

UDIN: 26529077YPTSMY8682