



Paragon Finance Limited

CIN-L65921WB1986PLC040980

402, Sikkim House, 4/1 Middleton Street, Kolkata-700071

Phone : 033 4061 2288, 9331116100

E-mail : paragoncal@gmail.com

Website : www.paragonfinanceltd.com

Dated: 29th May, 2024

The Secretary,
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai- 400001

Dear Sir/ Madam,

Ref: **Security Code: 531255**

Subject: **Intimation of outcome of Board Meeting for taking on record the Audited Financial Results for the year ended 31st March, 2024.**

This is to inform you that the Board of Directors of the Company at their meeting today has approved the Audited Financial Results for the year ended 31st March, 2024.

Please find the attached Audited Financial Results of the company prepared in compliance with the Indian Accounting Standards (Ind AS) and Auditor's Report issued by our Auditor for the year ended 31st March, 2024 pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 12:30 PM and concluded at 03:00 PM.

You are requested to take the above information on record.

Thanking You.

Yours faithfully

FOR PARAGON FINANCE LIMITED

SANJAY KUMAR GUPTA
Chairperson and Company Secretary

**Paragon Finance Limited**
CIN: L65921WB1986PLC040980**STATEMENT OF ASSETS AND LIABILITIES**

Sl. No.	Particulars	(Rs. In Lakhs) As At 31.03.2024 (Audited)	(Rs. In Lakhs) As At 31.03.2023 (Audited)
	ASSETS		
I	Financial Assets		
a.	Cash & Cash Equivalents	54.99	44.54
b.	Bank Balance Other than (a) Above	61.05	76.06
c.	Trade receivables		
	(i) Trade Receivables	-	-
	(ii) Other Receivables	-	-
d.	Loans	1,293.49	668.70
e.	Investments	1,527.31	1,685.54
f.	Other Financials Assets	65.77	270.16
		3,002.61	2,744.99
II	Non-Financial Assets		
a.	Current Tax Assets(Net)	69.53	56.58
b.	Deferred tax assets (Net)	-	6.90
c.	Property,Plant and Equipment	25.51	36.51
d.	Other Non-Financial Assets	3.78	11.54
		98.83	111.53
	TOTAL ASSETS	3,101.44	2,856.53
	LIABILITIES AND EQUITY		
	LIABILITIES		
I	Financial Liabilities		
a.	Borrowings (Other than Debt Securities)	70.90	151.09
b.	Other Financial Liabilities	10.95	35.74
		81.85	186.83
II	Non-Financial Liabilities		
a.	Current Tax Liabilities (Net)	-	-
b.	Deferred Tax Liabilities (Net)	36.75	-
c.	Other Non-Financial Liabilities	6.73	2.10
		43.48	2.10
III	Equity		
a.	Equity Share Capital	425.00	425.00
b.	Other Equity	2,551.10	2,242.59
		2,976.10	2,667.59
	TOTAL LIABILITIES AND EQUITY	3,101.44	2,856.53



(Rs. in Lakhs)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEARLY ENDED 31.03.2024

No	Particulars	Quarter Ended			YEAR ENDED	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Income from operations					
	(a) Revenue from operations:-					
1	Interest Income	40.84	32.09	38.91	133.43	146.70
	Dividend Income	1.78	3.73	1.66	8.44	9.12
	Net gain on fair value changes	35.11	79.49	(11.24)	211.92	15.04
	(b) Other income	(0.96)	(36.35)	(88.52)	9.44	11.75
	Total income from operations (net)	76.78	78.96	(59.19)	363.24	182.61
	Expenses					
2	(a) Finance Cost	(0.05)	0.54	0.09	3.30	2.76
	(b) Employee benefits expense	57.84	39.27	53.59	175.77	162.94
	(c) Depreciation and amortisation Expense	2.64	2.84	3.63	11.00	14.91
	(d) Impairment on financials instruments	2.64	0.55	(7.36)	8.19	(29.24)
	(e) Other expenses	(49.33)	86.79	8.66	60.77	40.88
	Total expenses	13.73	129.99	58.60	259.02	192.24
3	Profit from ordinary activities (1-2)	63.05	(51.03)	(117.79)	104.22	(9.64)
4	Tax expense					
	Current tax	-	1.85	21.15	-	-
	Deferred Tax	(18.32)	-	(3.37)	(18.32)	(3.37)
	Tax for earlier years	0.00	-	-	0.00	-
5	Net Profit for the period	44.73	(49.18)	(100.01)	85.90	(13.00)
	Other Comprehensive Income					
	A) (i) Items that will not be reclassified to profit or loss	(0.29)	97.44	(18.87)	247.94	(27.76)
	(ii) Income Tax relating to items that will not be reclassified to Profit & Loss	(25.33)	-	4.24	(25.33)	4.24
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-



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	(i) Income Tax relating to items that will be reclassified to Profit & Loss	-	-	-	-	-
	Total Other Comprehensive Income	(25.62)	97.44	(14.63)	222.61	(23.52)
	Total Comprehensive Income	19.11	48.26	(114.64)	308.51	(36.52)
6	Paid-up equity share capital (Face Value Rs.10 per share)	425.00	425.00	425.00	425.00	425.00
7	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic (in Rs.)	1.05	(1.16)	(2.35)	2.02	(0.31)
	(b) Diluted (in Rs.)	1.05	(1.16)	(2.35)	2.02	(0.31)
8	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):					
	(a) Basic (in Rs.)	1.05	(1.16)	(2.35)	2.02	(0.31)
	(b) Diluted (in Rs.)	1.05	(1.16)	(2.35)	2.02	(0.31)

Notes:

1. The above Audited Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on 29.05.2024.
2. The Financial results of the Company has been prepared in accordance's with Indian Accounting Standards (IndAS) notified under Sec 133 of the companies Act 2013 read with Companies (Indian Accounting Standards) Rules, 2015 (as amended).
3. The Statutory Auditors have audited the financial statements for the year ended 31.03.2024 and have issued an unqualified opinion thereon. The information presented above is extracted from the audited financial statements as stated.
4. The figures of the quarter ended 31.03.24 and 31.03.23 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the end of the third quarter, which were subject to limited review by the Statutory Auditors.
5. There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
6. Figures pertaining to the previous period have been rearranged/regrouped, wherever considered necessary, to make them comparable with those of the current period.

Place : Kolkata

Date : 29.05.2024



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Paragon Finance Limited		As at	As at
CIN: L65921WB1986PLC040980		March 31,2024	March 31, 2023
Cash flow statement for the year ended 31 March 2024			
(All amounts in ₹ lakhs, unless otherwise stated)			
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Tax & Extra ordinary items	104.22	(9.64)
	Adjustment for :		
	Net Gain/ Loss on Fair Value Changes	(211.92)	(15.04)
	Depreciation	11.00	14.91
	Impairment on financial instruments	8.19	(29.24)
	Unamortised Brokerage	-	0.06
	Profit on Sale of Fixed Assets	-	(1.89)
	Operating Profit before Working Capital changes	(88.52)	(40.83)
	Adjustment for:		
	Loans	(632.97)	629.44
	Other Financial Assets	204.39	(147.50)
	Other Non Financial Assets	7.76	85.75
	Other financial liabilities	(24.79)	29.00
	Other non financial liabilities	4.63	(15.58)
	Current Tax Assets	(12.95)	(34.30)
	Cash generated from Operation	(542.45)	505.98
	Tax Paid	(0.00)	-
	Net Cash from Operating activities (A)	(542.45)	505.98
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets - Property, Plant & Equipments	-	(12.28)
	Sale of Fixed Assets - Property, Plant & Equipments	-	4.14
	Change in Investments	618.10	(734.58)
	Net Cash from Investing activities (B)	618.10	(742.72)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Borrowings / (Repayment of Borrowings)	(80.20)	80.20
	Net Cash from Financing activities (C)	(80.20)	80.20
	Net increase in Cash and Bank Balances (A+B+C)	(4.56)	(156.55)
	Cash and Bank Balances at the begining of the year	120.60	277.14
	Cash and Bank Balances at the close of the year	116.04	120.60

Independent Auditor's Report on Audited Standalone Quarterly Financial Results and Year to Date Results of Paragon Finance Ltd pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors,
Paragon Finance Limited (CIN : L65921WB1986PLC040980)
4/1, Middleton Street,
Kolkata WB 700071

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly result of **Paragon Finance Limited** ("the Company") (CIN: L65921WB1986PLC040980), for the quarter ended March 31, 2024 and the year to date results for the period from 1st April 2023 to 31st March 2024 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31.03.2024 as well as the year to date results for the period from 01.04.2023 to 31.03.2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





Management Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.





- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

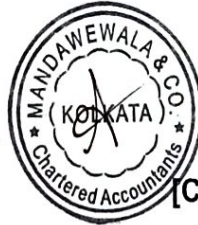
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For, MANDAWEWALA & CO.

Chartered Accountants

Firm Reg. No. : 322130E



[CA. ANIL KR. MANDAWEWALA]

Partner

Membership No. 055939

UDIN: 24055939BKILII7587

Place: Kolkata

Dated: The 29th day of May, 2024