

PARMESHWARI SILK MILLS LIMITED

Regd. Off: Village BajraRahon Road, Ludhiana-141007, Ph no. : +91-161-2691873,

Email id: psmltex@gmail.com, Website: www.parmeshwarisilkmills.com

CIN: L17116PB1993PLC012917

Date: 30.05.2018

Head- Listing Compliance
BSE Limited
PhirozeJeejeebhoy Towers
Dalal Street
Mumbai-400001

The Head Listing Compliance
Calcutta Stock Exchange Limited
7, Lyons Range, Dalhousie,
Murgighata, BBD Bagh,
Kolkata- 700001

Security code: 540467

Scrip Code: 026501

Sub: Outcome of Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,


This is to inform you that Board of Directors of the Company in their meeting held today, i.e. Wednesday, 30th May, 2018 (commenced at 03:00 P.M. and concluded at 04:45 P.M.), have considered and approved, inter-alia, the following business(s):

1. Consideration and Approval of the Audited Standalone Financial Results as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended 31st March, 2018. **(Copy Enclosed)**
2. The Board considered and took on record, the Audit Report on Financial Results for the quarter and year ended 31st March, 2018 as placed by the Statutory Auditor of the Company. **(Copy Enclosed)**
3. Declaration of unmodified opinion on Auditor's Report on annual financial results for the quarter and year ended 31st March, 2018. **(Copy Enclosed)**
4. The Board had appointed M/s P S Bathla & Associates, Practicing Company Secretaries, as Secretarial Auditor for the financial year 2017-18.
5. The Board took note of Statement of Investor Complaints/Grievances given Under Regulation 13(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the quarter ended 31st March, 2018.

Kindly take the above information on your records.

Sincerely,

For Parmeshwari Silk Mills Limited

JATINDER  Digitally signed by
JATINDER PAL SINGH
PAL SINGH Date: 2018.05.30
16:34:55 +05'30'

Jatinder Pal Singh

Whole Time Director

DIN: 01661864

**Add: Village BajraRahon Road
Ludhiana, Punjab-141007**

Place: Ludhiana

PARMESHWARI SILK MILLS LTD.

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Statement of Standalone Audited Financial Results for the Year ended March 31, 2018 Amt. (In Lakhs)

Particulars	Quarter ended			Year ended	
	Quarter ended 31-03-2018	Quarter ended 31-12-2017	Corresponding 3 month ended 31-03-2017	Current Year ended 31.03.2018	Previous Year ended 31.03.2017
	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
I. Revenue from Operations	3865.85	3,200.46	2902.67	11788.86	9361.63
II. Other Income	8.15	12.11	7.17	12.39	11.95
III. Total Income (I +II)	3874.00	3212.57	2909.84	11801.25	9373.58
IV. Expenses					
Cost of Material Consumed	1946.86	1,849.06	1217.46	6565.90	4457.87
Purchases of Stock-in-trade	0.00	0.00	0.00	0.00	0.00
Changes in inventories of finished goods, Work-in-progress and stock-in-trade	291.26	-254.58	340.95	-672.57	142.92
Employee Benefits Expenses	132.36	130.36	85.10	469.07	332.71
Finance Costs	118.89	176.55	143.43	552.37	485.97
Depreciation and amortisation expenses	50.96	63.00	36.50	218.96	141.50
Other Expenses	1174.61	1,164.82	1059.04	4352.98	3666.37
Total Expenses (IV)	3714.94	3129.21	2882.48	11486.71	9227.34
V. Profit/(Loss) before exceptional items and tax (III- IV)	159.06	83.36	27.36	314.54	146.24
VI. Exceptional items and Extra Ordinary	24.68	-	-20.96	6.51	-19.50
VII. Profit/(Loss) before tax (V-VI)	134.38	83.36	48.32	308.03	165.74
VIII. Tax Expense	-	-	-	-	-
(1) Current tax	22.92	22.40	4.57	62.92	34.57
(2) Deferred tax	20.62	0.00	22.19	20.62	22.19
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	90.84	60.96	21.56	224.49	108.98
X. Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
XI. Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII. Profit/(Loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII. Profit/(Loss) for the period (IX+XII)	90.84	60.96	21.56	224.49	108.98
XIV. Other Comprehensive Income					
(A) (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(B) (i) Items that will be classified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
XV. Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the Period)	90.84	60.96	21.56	224.49	108.98
XVI. Earnings per equity share (for continuing operation):					
(1) Basic	3.03	2.03	0.84	7.48	4.26
(2) Diluted	3.03	2.03	0.84	7.48	4.26
XVII. Earnings per equity share (for discontinued operation):					
(1) Basic	0.00	0.00	0.00	0.00	0.00
(2) Diluted	0.00	0.00	0.00	0.00	0.00
XVIII. Earnings per equity share (for discontinued & continuing operations)					
(1) Basic	3.03	2.03	0.84	7.48	4.26
(2) Diluted	3.03	2.03	0.84	7.48	4.26

Notes:

- (1) The above results have been reviewed by Audit Committee and taken on record by the Board of Directors at its Meeting held on 30th, May 2018. The Statutory Auditors have carried out their Audit of the above results.
- (2) The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS), prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- (3) The IND AS compliant corresponding figures for the period as reported above have not been subjected to review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- (4) The figures for the previous period/year have been regrouped/reclassified, wherever necessary, to conform to the current period/year classification
- (5) As the Company's business activity falls within a single segment, therefore "Segment Reporting" are not applicable.
- (6) Reconciliation of Net Profit as previously reported under GAAP and IND AS for the period as reported above has been given in Annexure-1

Annexure-1

Particulars	Quarter ended 31.03.2017 (Audited)	Year ended 31.03.2017 (Audited)
Reconciliation of Net Profit as previously reported in GAAP and IND AS		
Net Profit as reported under previous GAAP	21.56	108.98
Financial Cost recognised on fair value of financial liabilities	0.00	0.00
Impact of adjustment in revenue from operations	0.00	0.00
Impact of adjustment in trade receivables	0.00	0.00
Impact of measurement of certain receivables at fair value	0.00	0.00
Tax Adjustments	0.00	0.00
Net profit as per IND AS	21.56	108.98

For Parmeshwari Silk Mills Ltd.

JATINDER PAL
SINGH

Digitally signed by JATINDER PAL
SINGH
Date: 2018.05.30 16:36:46 +05'30'

Jatinder Pal Singh
Designation Director
DIN : 01661864
Add: VIII Bajra, Rahon Road,

Date: 30.05.2018
Place : Ludhiana

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Standalone Statement of Assets and Liabilities

Particulars	Figures at the end of current reporting period i.e. 31/03/2018	Figures at the end of previous reporting period i.e. 31/03/2017
1 ASSETS		
Non current assets		
(a) Property, Plant and Equipment	3230.54	2815.05
(b) Capital Work in Progress	73.58	17.07
(c) Investment Property	0.00	0.00
(d) Goodwill	0.00	0.00
(e) Other Intangible Assets	0.00	0.00
(f) Intangible assets under development or work-in-progress	0.00	0.00
(g) Biological Assets other than bearer plants	0.00	0.00
(h) Financials Assets-		
(i) Investments	0.00	0.00
(ii) Trade Receivables	0.00	0.00
(iii) Loans	33.47	33.47
(iv) Other(Deposit& securities)	0.00	0.00
2 Current Assets		
(a) Inventories	3155.28	2657.09
(b) Financials Assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	4223.24	2582.94
(iii) Cash and cash equivalents	11.87	8.68
(iv) Bank Balance other than (iii) above	17.89	172.56
(v) Loans	221.02	116.37
(vi) Others (to be specified)	0.00	0.00
(c) Current tex Assets	0.00	0.00
(d) Other current Assets	364.08	168.97
TOTAL ASSETS	11330.97	8572.20
EQUITY AND LIABILITES		
Equity-		
(a) Equity Share Capital	300.11	255.71
(b) Other Equity	1395.23	977.55
Liabilities		
1 Non -Current liabilities		
(a) Financials Liabilities		
(i) Borrowings	2896.44	2549.22
(ii) Trade Payable	0.00	0.00
(iii) Other Financial liabilities (otherthan specified in item (b) to be specified		0.00
(b) Provisions		0.00
(c) Deffered Tax Liabilities (net)	155.61	135.00
(d) Other Non-Current Liabilities	0.00	0.00
2 Current Liabilities		
(a) Financials Liabilities		
(i) Borrowings	3703.06	2877.04
(ii) Trade Payables	2401.84	1245.55
(iii) Other Financial liabilities (otherthan specified in item (c) to be specified	0.00	0.00
(b) Other current liabilities	468.99	529.65
(c) provisions	0.00	0.00
(d) Current Tax Liabilities	9.69	2.48
TOTAL EQUITY AND LIABILITES	11330.97	8572.20

(1) Reconciliation of Net Profit as previously reported under GAAP and IND AS for the period as reported above has been given in Annexure-II

Particular	Year Ended 31.03.2017
Total Equity as per GAAP	1233.26
IND AS Adjustments	0.00
Total Equity as per IND AS	1233.26

For Parmeshwari Silk Mills Ltd.

JATINDER
PAL SINGH

Digitally signed by
JATINDER PAL SINGH
Date: 2018.05.30 16:38:33
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Jatinder Pal Singh
Wholetime Director
DIN : 01661864
Add: Vill Bajra, Rahon Road,

Place : Ludhiana
Date: 30.05.2018

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Security code: 540467

Scrip Code: 026501

Sub: Declaration on Audit Report for the year ended 31st March, 2018

Dear Sir/Madam,

We hereby declare, on behalf of **Parmeshwari Silk Mills Limited** that Audit report in respect to Annual Audited financial Results for the period ended 31st March, 2018 submitted by **M/s Kumar & Gupta**, Statutory Auditor of the Company is with unmodified opinion of the Statutory Auditor.

Sincerely,

For Parmeshwari Silk Mills Limited

JATINDER Digitally signed by
JATINDER PAL SINGH
PAL SINGH Date: 2018.05.30
16:39:53 +05'30'

Jatinder Pal Singh
Whole Time Director
DIN: 01661864
Add: Village Bajra Rahon Road
Ludhiana, Punjab-141007

Place: Ludhiana



KUMAR & GUPTA

CHARTERED ACCOUNTANTS

SHIV MANDIR STREET, CENTRAL TOWN,
SUTHERI ROAD, HOSHIARPUR-146001

E-mail: ca_pardeep@yahoo.co.in

Tel.: 01882-520367, Mobile: 9888523860

Independent Auditors' Report

To The Board of Directors of

Parmeshwari Silk Mills Ltd.

Vill. Bajra, Rahon Road,

Ludhiana – 141007

1. We have audited the accompanying Statement of Standalone Financial Results of Parmeshwari Silk Mills Ltd. for the year ended March 31,2018 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone IND AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act,2013 read with relevant rules issued thereunder ('IND AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

Branch Office:

524-L, Opp. Bawa Bakery, Model Town, Ludhiana-141002

Tel.: 0161-2461017, Mobile: 9915666998, E-mail: camonteksingh@gmail.com





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CHARTERED ACCOUNTANTS
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Tel.: 01882-520367, Mobile: 9888523860

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement 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. An audit also includes evaluating the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to best of our information and according to the explanations given to us, the Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

(ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the financial information of the Company for the year ended March 31, 2018.

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KUMAR & GUPTA

CHARTERED ACCOUNTANTS

SHIV MANDIR STREET, CENTRAL TOWN,

SUTHERI ROAD, HOSHIARPUR-146001

E-mail: ca_pardeep@yahoo.co.in

Tel.: 01882-520367, Mobile: 9888523860

4. The Statement includes the results for the Quarter ended March 31,2018 being the balancing figure between audited figures in respect of the full financial year and other figures which were subject to limited review by us.

Our report is not modified in respect of these matters.

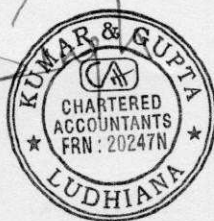
For M/s _Kumar & Gupta & Associates

Chartered Accountants

Montek

(Montek Singh)

F.R.N. 020247N



Date: 30-05-2018

Place: Ludhiana

Branch Office:

524-L, Opp. Bawa Bakery, Model Town, Ludhiana-141002

Tel.: 0161-2461017, Mobile: 9915666998, E-mail: camonteksingh@gmail.com