

**Dated: September 30, 2020**

To,  
The Department of Corporate Services  
The Bombay Stock Exchange Limited  
1<sup>st</sup> Floor, P.J Towers  
Dalal Street  
Mumbai- 400001

Dear Sir/ Madam,

Sub: **Outcome of Board Meeting Dated September 30, 2020**

**Company: Paramount Cosmetics (India) Limited**

**Scrip Code / Name: 507970 / "PARAMCOS"**

This is to inform you that the Board of Directors of the Company, in their Meeting held on 30<sup>th</sup> September 2020, have considered and approved the standalone audited financial results for the Quarter and Financial Year ended 31<sup>st</sup> March, 2020.

Further, the Board of Directors, keeping in mind various challenges faced due to Covid-19 Pandemic, and to conserve the reserves for the growth and development of the Company, do not propose any dividend to its Shareholders for FY 2019-20.

The extracts of the Audited Financial Statements will be published in the Newspapers in compliance with Regulation 33 & 47 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Kindly take the above on record.

Yours sincerely,

**For Paramount Cosmetics (India) Limited**

  
  
**Hiitesh Topiiwala**  
**Managing Director**  
**DIN 01603345**  
**Place: Bangalore**

# PARAMOUNT COSMETICS (I) LTD

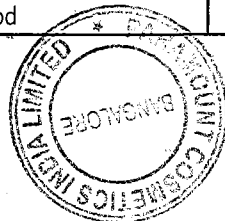
REGD. OFFICE :- 2211, A-1, III PHASE , GIDC, VAPI - 396195 - GUJARAT

CIN: L24240GJ1985PLC008282

Rs in Lakhs

## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2020

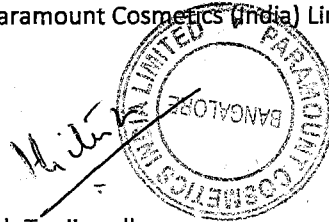
S No.	PARTICULARS	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
1	Income					
	(a) Revenue from Operation	2,417.95	56.52	2,186.30	2,417.95	2,186.30
	(b) Other Income	3.80	0.22	4.62	3.80	4.62
	Total Income	2,421.75	56.74	2,190.92	2,421.75	2,190.92
2	Expenses :					
	(a) Cost of material consumed	433.08	14.76	397.80	433.08	397.80
	(b) Change in inventory of finished goods, work in progress and stock in trade	184.62	0.24	133.35	184.62	133.35
	(c) Employees benefits expense	494.55	9.91	530.05	494.55	530.05
	(d) Finance Cost	225.22	6.00	250.37	225.22	250.37
	(e) Depreciation and Amortisation expense	124.67	2.94	142.55	124.67	142.55
	(f) Other Expenses	914.11	19.19	685.44	914.11	685.44
	<b>Total Expenses</b>	<b>2,376.26</b>	<b>53.04</b>	<b>2,139.57</b>	<b>2,376.26</b>	<b>2,139.57</b>
3	Profit Before Tax (1-2)	45.49	3.70	51.35	45.49	51.35
4	Tax Expense:					
	Current tax expenses related to current year	14.97	1.97	47.36	14.97	47.36
	Current tax expenses related to Prior Year	46.74	-	17.08	46.74	17.08
	Deferred Tax	-4.44	-0.04	-0.32	-4.44	-0.32
5	Profit/ (Loss) for the Period (PAT) 3-4	-11.78	1.77	-12.76	-11.78	-12.76
6	Other Comprehensive Income (Net of Tax)					
	Items that will not be reclassified subsequently to Profit or Loss					
i	Remeasurement of net defined benefit plans	4.34	-	16.61	4.34	16.61
ii	Income Tax relating to remeasurement of net defined benefit plans	-	-	-4.28	-	-4.28
	Total Other Comprehensive Income (Net of Tax)	4.34	-	12.33	4.34	12.33
7	Total Comprehensive Income for the period	-7.44	1.77	-0.43	-7.44	-0.43



8	Paid Up equity share capital (Face/Paid up value of Rs. 10)	485.50	485.50	485.50	485.50	485.50
9	Earnings per Equity Share - After extraordinary items (not annualised):	-0.24	0.36	-0.26	-0.24	-0.26
	Basic and Diluted Earnings Per Share (EPS)	-0.24	0.36	-0.26	-0.24	-0.26

- 1 The above Results has been reviewed by Audit Committee and approved by the Board of Directors at respective meeting held on 30/09/2020.
- 2 The Financial results for the company have been prepared in accordance with Indian Accounting Standards (Ind AS) pursuant to Section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and the other accounting principles generally accepted in India.
- 3 In accordance with Ind AS on "operating Segments", the company operates in one business segments Viz Cosmetic Products.
- 4 The figures for the quarter ended 31/03/2020 and 31/03/2019 are the balancing figures between audited
- 5 The Previous Year's/ Quarter's figures have been regrouped / rearranged wherever necessary.

For Paramount Cosmetics (India) Limited



Place : Bangalore  
Date 30/09/2020

Hiitesh Topiiwaalla  
Managing Director  
DIN 01603345

# PARY & CO

CHARTERED ACCOUNTANT

**Independent Auditor's Report on the Half Yearly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To  
The Board of Directors of  
Paramount Cosmetics (India) Limited

**Report on the audit of the Financial Results**

We have audited the accompanying statement of half yearly and year to date financial results of Paramount Cosmetics (India) Limited (the "Company") for the half year ended 31 March 2020 and for the year ended 31 March 2020 ("Statement"), 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 (the "Listing Regulations").

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

- (i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting policies generally accepted in India, of the net profit and other financial information of the Company for the half year ended 31 March 2020 and for the year ended 31 March 2020.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 statements under the provisions of the Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of matters:**

We draw attention to note no. 8 of the audited stand-alone financial results, as regards the management's evaluation of COVID-19 pandemic impact on the future performance of the company.

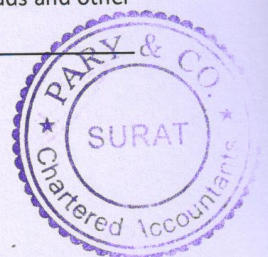
Attention is invited to note no. 9 of the audited stand-alone financial results regarding inventory as at 31 March 2020. The company has applied rollback procedures on physical verification carried out after the year end to arrive at the physical status of the year end inventory. We have applied alternate audit procedures and have relied upon the system/ procedures applied in arriving year end inventory on hand by the management.

Our opinion is not modified in respect of these matters.

**Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation of the financial results that give true and fair view of the net profit and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under 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

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# PARY & CO

## CHARTERED ACCOUNTANT

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irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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

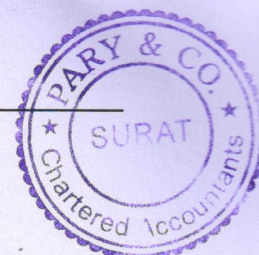
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference of financial statements in place and the operating effectiveness of such controls.
- 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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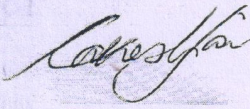
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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

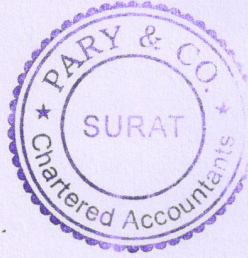
We also provide those charged with governance with a statement that we have compiled with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Statement includes the result of the Half Year ended 31 March 2020 being the balancing figures between the audited figures in respect of the full financial year ended 31 March 2020 and the published audited year to date figures up to the end of the half year ended on 30 September 2019, which were subject to limited review by us, as required under the Listed Regulations.

For PARY & CO.  
Chartered Accountants  
FRN – 007288C



CA Rakesh Kumar Jain  
Partner  
Membership No.: 106109



Date: 30 September 2020  
Place: Surat  
UDIN: 20106109AAAAAD1275

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