

November 14, 2022

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

Dear Sir/Madam,

**Sub: Outcome of the meeting of Board of Directors dated 14<sup>th</sup> November 2022**  
**Ref: Script ID: PARMCOS-B Script Code: 507970**

This is to inform you under Regulation 30, 33 and any other regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on Monday, November 14, 2022, at 04: 15 P.M. via Video Conferencing (VC) and In that meeting the Board has decided the following matters:

- 1) Considered and approved the Standalone Un-Audited Financial Results of the Company **for the Quarter and Half Year ended on September 30, 2022** along with limited review report as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) Considered and appointed Mr. Vishwaskumar Sharma (DIN:-06716653) as an Additional Director under the category of Independent Director of the Company subject to necessary approvals.
- 3) Considered and took note on the resignation of Mr. Shishir B. Desai from the post of Independent Director of the company w.e.f. 04/11/2022.
- 4) Considered and approved the reconstitution of following committees of the Board:
  - A. Audit Committee
  - B. Nomination and Remuneration Committee

**PARAMOUNT COSMETICS (INDIA) LIMITED**

CIN: L24240GJ1985PLC008282

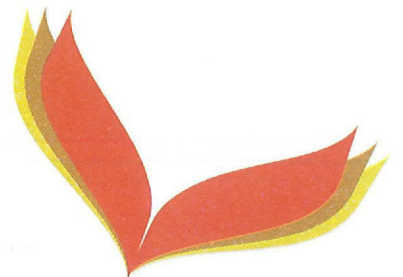
Regd. Office: Plot No. 165/B-15 & 16, 2<sup>nd</sup> Phase G.I.D.C, Vapi, District Valsad, Gujarat - 396195

Corp. office: 902-904, 9th Floor, Prestige Meridian-1, 29 M.G. Road,  
Bangalore-560001

Tel: 080-25320870 / 71 / 25327357

Email: [compliance.officer@paramount.com](mailto:compliance.officer@paramount.com)

website : [www.paramount.com](http://www.paramount.com)



Sr. No.	Name of Committee	Composition	Designation	Category
1.	Audit Committee	Vishwajeet Nalinkant Mehta	Chairman	Independent, Non-Executive Director
		Hiitesh Topiiwaalla	Member	Executive, Promoter Director
		Vishwaskumar Sharma	Member	Independent, Non-Executive Director
2.	Nomination and Remuneration Committee	Vishwajeet Nalinkant Mehta	Chairman	Independent, Non-Executive Director
		Vishwaskumar Sharma	Member	Independent, Non-Executive Director
		Aartii Topiwaala	Member	Non-Executive Director

- 5) Considered and decided to sell the property of the company situated at Survey No. 168/244 & 168/245 village dabhel, Next to thakorbbhai chal, Nani Daman and authorize Mr. Hiitesh Topiiwaalla, Managing Director of the Company to negotiate, finalize, execute and deal with all other matter relating to sell of such property.

The Board Meeting commenced at 04.15 P.M and concluded at 04.35 P.M.

Kindly acknowledge and take the above on your record.

**For PARAMOUNT COSMETICS (INDIA) LIMITED**




**HENA HARSHAL SHAH**

**COMPANY SECRETARY & COMPLINACE OFFICER  
(A-45295)**

**PARAMOUNT COSMETICS (INDIA) LIMITED**

CIN: L24240GJ1985PLC008282

Regd. Office: Plot No. 165/B-15 & 16, 2<sup>nd</sup> Phase G.I.D.C, Vapi, District Valsad, Gujarat - 396195

Corp. office: 902-904, 9th Floor, Prestige Meridian-1, 29 M.G. Road, Bangalore-560001

Tel: 080-25320870 / 71 / 25327357

Email: compliance.officer@parammount.com

website : www.parammount.com





**Independent Auditor's Limited Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of Paramount Cosmetics (India) Limited pursuant to the Regulation 33 of SEBI and Regulation 52 of the SEBI {Listing Obligations and Disclosure Requirements} Regulations, 2015, as amended.**

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



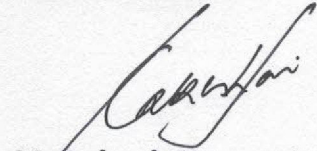
1. We have reviewed the accompanying statement of unaudited standalone financial results of **Paramount Cosmetics (India) Limited** (the "Company") for quarter ended September 30, 2022 and Year to Date from April 1, 2022 to 30 September 2022 (the "Statement") attached herewith being Submitted by the Company pursuant to the Requirements of Regulations 33 of the SEBI and regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulation"), as amended.
2. This statement which is the responsibility of the company management and has been approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 on "Interim Financial Reporting" (IND AS 34), as prescribed under Section 133 of the Companies Act 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. 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. A Review of Interim financial information consists of making inquiries, Primally of the companies Making personal 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 the standards on auditing Specified u/s 143(10) of the companies act 2013 and consequently dose not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we don't express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For PARY & CO.**

**Chartered Accountants**

**FRN – 007288C**



**CA Rakesh Kumar Jain**

**Partner**

**Membership No.: 106109**

**UDIN: 22106109BDBOMH6731**



**Place: Surat**

**Date: 14/11/2022**

**PARAMOUNT COSMETICS (INDIA) LIMITED**

Registered Office : PLOT NO. 165/B-15 &amp; 16, 2ND PHASE, GIDC VAPI Valsad GJ 396195 IN

(Rupees In Lakhs)

**UNAUDITED FINANCIALS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2022**

Particulars	Quarter Ended			Half Year Ended		For the year ended March 31, 2022 (Audited)
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
<b>1 . Revenue from operations</b>	610.14	531.18	536.39	1,141.32	755.67	2,018.49
Other Income	6.26	0.76	2.61	7.02	446.54	456.03
<b>Total Revenue</b>	<b>616.40</b>	<b>531.94</b>	<b>539.00</b>	<b>1,148.34</b>	<b>1,202.21</b>	<b>2,474.52</b>
<b>2 . Expenses:</b>						
Cost of raw material consumed	118.96	160.42	134.68	279.38	332.56	740.17
Changes of inventories of finished goods and work-in-progress	60.10	-15.06	13.52	45.04	-37.53	-44.10
Purchase of Stock-in-trade	-	-	-	-	-	-
Employee benefits expense	144.99	146.65	137.09	291.64	273.42	573.78
Finance costs	41.91	40.11	52.15	82.02	103.71	235.37
Depreciation and amortization expense	20.39	19.91	23.95	40.30	46.74	95.19
Other expenses	216.46	174.84	208.49	391.30	321.71	840.64
<b>Total - Expenses</b>	<b>602.80</b>	<b>526.87</b>	<b>569.88</b>	<b>1,129.67</b>	<b>1,040.61</b>	<b>2,441.05</b>
<b>3 . Profit before tax</b>	<b>13.60</b>	<b>5.07</b>	<b>-30.88</b>	<b>18.67</b>	<b>161.60</b>	<b>33.47</b>
<b>4 . Tax expense</b>						
Less : Current Tax	2.82	1.02	-49.23	3.84	18.10	11.58
Less : Deferred Tax	0.77	-0.52	19.17	0.25	14.22	2.31
<b>5 . Profit for the period (E - F)</b>	<b>10.01</b>	<b>4.57</b>	<b>-0.82</b>	<b>14.58</b>	<b>129.28</b>	<b>19.58</b>
<b>6 . Other comprehensive income ( Net of Tax)</b>						
<b>7 . Total comprehensive income for the period</b>	<b>10.01</b>	<b>4.57</b>	<b>-0.82</b>	<b>14.58</b>	<b>129.28</b>	<b>27.16</b>
<b>8 . Paid Up equity share capital (Face/Paid up value of Rs. 10)</b>	<b>485.50</b>	<b>485.50</b>	<b>485.50</b>	<b>485.50</b>	<b>485.50</b>	<b>485.50</b>
<b>9 . Earning per equity share of Rs 10 each:</b>						
- Basic and diluted earnings per share	0.21	0.09	-0.63	0.30	2.05	0.40

for and on behalf of the Board

PARAMOUNT COSMETICS (INDIA) LIMITED

  
**Hiitesh Topiwaalla**  
 Managing Director  
 (DIN 01603345)



Place: Bangalore  
 Date: 14/11/2022

**PARAMOUNT COSMETICS (INDIA) LIMITED**  
 CIN No : L24240GJ1985PLC008282  
 Registered Office : Plot No:165/B-15&16, 2nd Phase ,G I D C,VAPI, District Valsad, Gujarat-396195

**Balance Sheet as at September 30, 2022**

(Rupees In Lakhs)

Particulars	As at September 30, 2022	As at March 31, 2022
<b>I ASSETS</b>		
<b>Non Current Assets</b>		
Property, plant & Equipment	607.66	640.04
Other Intangible Assets	1002.35	1002.81
<b>Financial Assets</b>		
- Investments	0.19	0.19
Deferred tax assets (net)	41.50	41.75
Other Non Current Assets	596.09	594.59
<b>Current Assets</b>		
Inventories	1456.24	1484.79
<b>Financial Assets</b>		
-Trade receivables	663.13	660.44
-Cash and Cash Equivalents	88.87	54.98
-Bank Balances other than above	24.26	29.19
-Current Loans and Advances	64.96	69.99
Other Current Assets	9.84	5.38
<b>TOTAL - ASSETS</b>	<b>4555.10</b>	<b>4584.14</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
-Equity share capital	485.50	485.50
-Other Equity	1506.39	1491.82
<b>LIABILITIES</b>		
<b>Non-current Liabilities</b>		
<b>Financial Liabilities</b>		
-Non Current Borrowings	563.26	638.45
-Non Current Provisions	59.37	59.87
-Other Non current liabilities	147.01	146.01
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
-Current Borrowings	611.79	640.71
-Trade Payables		
- (i) Total outstanding dues of micro enterprises and small enterprises	76.51	110.34
- (ii) Total outstanding dues of creditors other than micro enterprises & small enterprises	289.57	204.83
-Other Financial liabilities	197.84	170.33
Other current Liabilities	423.25	428.37
Provisions	83.67	80.78
Current Tax Liabilities (Net)	110.93	107.13
<b>TOTAL - LIABILITIES</b>	<b>4555.10</b>	<b>4584.14</b>

See accompanying notes to the financial Statements

for and on behalf of the Board  
 PARAMOUNT COSMETICS (INDIA) LIMITED

*Hitesh 2*  
 Hitesh Topiiwaalla  
 Managing Director  
 (DIN 01603345)



Place : Bangalore  
 Date : 14-11-2022

PARAMOUNT COSMETICS (INDIA) LIMITED		
CIN No : L24240GJ1985PLC008282		
Registered Office : Plot No:165/B-15&16, 2nd Phase ,G I D C,VAPI, District Valsad, Gujarat-396195		
Cash Flow Statement for the Period ended September 30, 2022		
Particulars	(Rupees In Lakhs)	
	For the period ended Sept 30, 2022	For the year ended March 31, 2022
<b>Cash Flow from operating activities</b>		
Profit/(Loss) after tax	14.57	19.57
<b>Adjustments for non-cash items:</b>		
Depreciation / Amortization	40.30	95.19
Profit on sale of Fixed Assets	0.00	-440.74
Interest Expenses	82.02	235.37
Interest Income	-0.37	-1.05
Provision for Gratuity	-0.41	0.80
Provision for Income Tax	4.09	13.90
<b>Operating Profit before working capital changes</b>	<b>140.20</b>	<b>-76.96</b>
<b>Movements in working Capital :</b>		
(Decrease) / Increase in Trade Payables	50.92	-27.74
(Decrease) / Increase Other Financial liabilities	27.51	-2.21
(Decrease) / Increase in other current liabilities	-5.12	7.32
(Decrease) / Increase in short-term provisions	2.88	5.86
(Decrease) / Increase in Non Current Provisions	-0.50	-13.74
(Decrease) / Increase in Other Non current liabilities	1.00	8.00
(Decrease) / Increase in Current Tax Liability	3.80	6.90
Decrease / (Increase) in Other Non-current assets	-1.50	2.21
Decrease / (Increase) in inventories	28.54	146.73
Decrease / (Increase) in trade receivables	-2.70	-55.21
Decrease / (Increase) in Other Bank balances	4.93	0.50
Decrease / (Increase) in Current Loans and Advances	5.03	65.80
Decrease / (Increase) in Other current assets	-4.46	18.88
<b>Cash generated from/ (used in) Operations</b>	<b>250.53</b>	<b>86.33</b>
Direct Taxes Paid (Net of Refunds)	1.92	4.66
<b>Net cash flow from/ (used in) operating activities(A)</b>	<b>248.61</b>	<b>81.66</b>
<b>Cash Flow from investing activities</b>		
Purchase of Fixed Assets	-8.97	-26.63
Sale of Fixed Assets	0.00	460.00
Interest Income	0.37	1.05
<b>Net cash flow from/ (used in) investing activities (B)</b>	<b>-8.60</b>	<b>434.42</b>
<b>Cash Flows from financing activities</b>		
Increase (Decrease) in Long Term Borrowings	-95.18	135.94
Increase (Decrease) in Working Capital Borrowings	-28.92	-402.70
Restatement of compound financial instrument		
Dividend paid, including dividend distribution tax		
Interest Expense	-82.02	-235.37
<b>Net cash flow from/ (used in) financing activities (C)</b>	<b>-206.12</b>	<b>-502.13</b>
<b>Net Increase / (Decrease) in cash and cash equivalents (A+B+C)</b>	<b>33.89</b>	<b>13.95</b>
Cash and cash equivalents at the beginning of the year	54.98	41.03
<b>Cash and Cash Equivalents at the end of the year</b>	<b>88.87</b>	<b>54.98</b>
<b>Components of Cash and Cash Equivalents</b>		
Cash on Hand	1.20	0.24
With Banks	87.68	54.74
<b>Total Cash and Cash Equivalents</b>	<b>88.87</b>	<b>54.98</b>

for and on behalf of the Board  
PARAMOUNT COSMETICS (INDIA) LIMITED

*Hitesh*  
**Hitesh Topiiwaalla**  
Managing Director  
(DIN 01603345)



Place : Bangalore  
Date : 14-11-2022

**Additional Disclosure as per Clause 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

S.No	Particulars	Quarter Ended			Six Month Ended		Year Ended
		September 30,2022	June 30,2022	September 30,2021	September 30,2022	September 30,2021	March 31,2022
1	Net worth ( in lakhs) [Equity share capital+ Other equity]	1991.89	1981.87	2079.45	1991.89	2079.45	1977.32
2	Earnings per share	0.21	0.09	-0.63	0.30	2.05	0.40
3	Debt Equity Ratio (times) [Debt / Net Worth] [Debt: Non current borrowings+ Current borrowings+ Non current unsecured loans]	0.59	0.61	0.68	0.59	0.68	0.66
4	Debt Service Coverage Ratio (times) {Earnings before depreciation, interest and tax / (Finance cost+ Principal repayment)	0.33	0.28	0.22	0.37	1.23	0.93
5	Interest Service Coverage Ratio (times) [Cash profit after adjusting depreciation / Finance cost] [Cash profit after adjusting depreciation: Profit After Tax+ Finance cost + Depreciation]	1.73	1.61	1.44	1.67	2.69	1.49
6	Long term Debt to Working Capital (times) [[(Non-Current Borrowings+ Current maturities of long term debt+ Non current unsecured loans)/ (Net working capital excl. Current borrowings)]	0.67	0.69	1.49	0.67	1.49	0.68
7	Total debts to Total Assets ratio(%) [(Non current borrowings+ Current borrowings)/ Total Assets]	25.80%	26.25%	29.10%	25.80%	29.10%	28.34%
8	Current ratio (times) (Current Assets/ Current Liabilities)	1.29	1.29	1.30	1.29	1.30	1.38
9	Bad debts to Account receivable ratio(%) Bad Debts/ Average Trade, Receivable]	0	0	0	0	0	0
10	Current liability ratio(%) {Current liabilities /Total liabilities]	69.97%	69.12%	70.41%	69.97%	70.41%	66.84%
11	Debtors Turnover ratio (times) [[(Sales of Products and Services/ Average Trade Receivable)]	0.92	0.79	0.86	1.72	1.21	3.19
12	Inventory Turnover ratio (times) [[(Sales of Products and Services/ Average Inventory)]	0.42	0.36	0.35	0.78	0.50	1.30
13	Operating Margin(%) [[(Profit before Depreciation, Interest, Tax and Exceptional Item Less Other Income)/ Sales of Products and Services]	12.38%	12.25%	8.43%	12.32%	-16.93%	-3.85%
14	Net Profit Margin (%) Profit after tax/ Sales of Products and Services]	1.64%	0.86%	-5.76%	1.28%	21.39%	0.97%





**NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS FOR FIRST HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER 2022**

1. The unaudited Standalone Financial results have been reviewed and recommended by the audit committee at its meeting held on November 14, 2022 and approved by the Board of Directors at its board meeting held on November 14, 2022.
2. IND AS-108 "Segment Reporting" is not applicable to the Company as it is engaged in single business segment.
3. The Above Unaudited Standalone Financial Results have been prepared in accordance with the guidelines and accounting standards as issued by the Securities and Exchange Board of India (SEBI) and the Indian Accounting Standards (Ind As) Prescribed under Section 133 of the Companies Act 2013.
4. Previous period's figures have been regrouped/re-classified wherever necessary to make the same comparable.
5. The company is not having any subsidiary, associate, or joint venture therefore, it has prepared only standalone results.
6. As per requirements of regulation 33 of the Securities and Exchange Board of India, the company is required to publish standalone unaudited financial results. Investors can view the standalone unaudited financial results of the company for the quarter/half year ended on September 30, 2022 on the Company's website [www.parammount.com](http://www.parammount.com) or on [www.bseindia.com](http://www.bseindia.com), the website of Bombay Stock Exchange (BSE).

For and on behalf of the Board  
Paramount Cosmetics (India) Limited


Hiitesh Topiiwaalla  
Managing Director  
DIN:01603345

Date: 14/11/2022  
Place: Bangalore