

PARAS PETROFILS LIMITED

Address: 1stFloor Dhamanwala Complex, Opp. Apple Hospital, Khatodara Road, Udhana,
Surat, Gujarat-395002, CIN: L17110GJ1991PLC015254

Email-id: finance@paraspetrofiles.com

Ph.: +91-9825568096; Website: paraspetrofiles.co.in

Date: 30.05.2022

Head Listing Compliance
National Stock Exchange of
India Ltd.
'Exchange Plaza' Plot No. C/1, G
Block, Bandra-Kurla Complex
Mumbai-400051

Head Listing Compliance
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-
400001

The Head-Listing Compliance
The Calcutta Stock Exchange
Ltd.
7, Lyons Range, Murgighata,
BBD Bagh, Kolkata
West Bengal – 700001

Symbol: PARASPETRO

Security code: 521246

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on May 30, 2022

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. May 30, 2022 have approved and taken on record the following items:

1. Audited Financial Statements (Standalone) for the financial year ended on March 31, 2022 together with the Independent Auditor's Report thereon.
2. Audited Financial Results (Standalone) for the quarter and year ended on March 31, 2022.

Further, in terms of Regulation 33 of SEBI Listing Regulations, we enclose herewith the copy of

- a) Audited Financial Results (Standalone) for the 4th Quarter and year ended March 31, 2022.
- b) Auditor's Report on the Audited Financial Results (Standalone) for 4th Quarter and year ended March 31, 2022.

We also hereby declare that the statutory auditors of the Company M/s R M R & Co., Chartered Accountants (Registration No, 106467W) have issued the audit report with unmodified opinion in respect of annual Audited Financial Results (Standalone) for the 4th Quarter and year ended March 31, 2022.

The Board meeting commenced at 3.00 p.m. IST and concluded at 6:40 p.m. IST.

This outcome is also being hosted on the Company's website at www.paraspetrofiles.in

We request you to kindly note the same and take into your records.

Thanking You.

Yours Faithfully

For Paras Petrofiles Limited


30/05/2022
Shalu Sarraf

Company Secretary

A63225

PARAS PETROFILS LIMITED

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Symbol: PARASPETRO

Security code: 521246

Dear Sir/Madam,

Subject: Declaration on Auditor's Report with unmodified opinion for the year ended on March 31, 2022, under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015

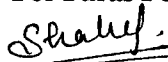
Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and vide Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, each as amended, it is hereby declared that the Auditor of the Company, M/s R M R & Co., Chartered Accountants (FRN 106467W), have issued the Audit Report with unmodified opinion on the Audited Financial Statements (Standalone) for the quarter and financial year ended March 31, 2022.

We request you to kindly note the same and take into your records.

Thanking You.

Yours Faithfully

For Paras Petrofils Limited


30/05/2022

Shalu Sarraf

Company Secretary

A63225



R M R & Co.
Chartered Accountants

INDEPEDENT AUDITOR'S REPORT

TO,
The Members of PARAS PETROFILS LIMITED

Report on the Audit of the Standalone Financial Statements **Opinion**

We have audited the standalone financial statements of PARAS PETROFILS LIMITED which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and loss account (including other comprehensive income), statement of change in Equity, Cash Flow Statement for the year ended a summary of significant accounting policy and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, ("Ind AS"), the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, profit, other comprehensive income, change in equity and its cash flows for the year ended on that date.

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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure A** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by section 143(3) of the Act, we report that:

- (i) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (ii) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- (iii) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- (iv) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (v) on the basis of the written representations received from the directors as on 31st March, 2022, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- (vi) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (vii) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014; in our opinion and to the best of our information and according to the explanations given to us;
 - (a) The Company does not have any pending litigations which would impact its financial position.
 - (b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

As per our Report of even date
For R M R & CO.
Chartered Accountants
ICAI Reg.No.106467W

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CA M. M. Modani
Partner

Membership No. 043384
UDIN : 22043384AJXOCB1979

Place : Surat
Date : 30th May, 2022



R M R & Co.
Chartered Accountants

Annexure VII

When an Unmodified Opinion is expressed on the Quarterly financial results (for companies other than banks)

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors,
Paras Petrofils Limited

We have audited the quarterly financial results of Paras Petrofils Limited for the quarter ended 31st March, 2022 and the year-to-date results for the period 1st April, 2021 to 31st March, 2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year-to-date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March, 2022 as well as the year-to-date results for the period from 1st April, 2021 to 31st March, 2022.

For, R M R & Co.
Chartered Accountants
ICAI Reg.No.106467W

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Date: 2022.05.30
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CA M. M. Modani
Partner
Membership No. 043384
Place: Surat
Date: 30th May, 2022

PARAS

PETROFILS LIMITED

CIN : L17110GJ1991PLC015254

Balance Sheet

As at 31st March, 2022

(All amounts are in Lakhs)

ASSETS :	Note	31.03.2022	31.03.2021
Non-Current Assets			
Property, Plant & Equipment and Intangible Assets			
Property, Plant and Equipment	3	581.88	581.88
Capital work-in-progress		-	-
Intangible assets		-	-
Financial Assets			
Investments		-	-
Other Financial Assets	4	2.65	2.65
Deferred Tax Asset	5	358.90	358.90
TOTAL NON-CURRENT ASSETS (A)		943.42	943.42
Current Assets			
Inventories		-	-
Financial Assets			
Investments		-	-
Trade Receivables	6	7.70	7.70
Cash and Cash Equivalents	7	5.97	78.18
Bank Balance other than Cash and Cash Equivalent		-	-
Other Financial Assets		-	-
Other Current Assets	8	1,440.05	1,285.08
TOTAL CURRENT ASSETS (B)		1,453.72	1,370.97
TOTAL ASSETS (A+B)		2,397.14	2,314.39

EQUITY AND LIABILITIES :

31.03.2022 31.03.2021

Equity			
Equity Share Capital	9	3,678.43	3,678.43
Other Equity	10	(1,290.16)	(1,375.69)
TOTAL EQUITY (A)		2,388.27	2,302.74
Non- Current Liabilities			
Financial Liabilities			
Non Current Borrowings		-	-
Other Non Current Financial Liabilities		-	-
Provisions		-	-
TOTAL NON CURRENT LIABILITIES (B)		-	-
Current Liabilities			
Financial Liabilities			
Trade Payables	11	7.98	10.50
Other Current Financial Liabilities		-	-
Other Current Liabilities	12	0.79	1.15
Provisions		-	-
TOTAL CURRENT LIABILITIES (C)		8.77	11.55
TOTAL EQUITY AND LIABILITIES		2,397.14	2,314.39
Summary of significant accounting polices	2	0.00	0.00

The accompanying notes 1 to 16 are integral part of financial statements

As per our Report of even date Annexed

For R M R & CO.

Chartered Accountants

ICAI Reg.No.106467W

For and on behalf of the Board of Directors
PARAS PETROFILS LIMITEDDEEPAK
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ANDRA
VAIDYA
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by DEEPAK
KISHORCHANDR
A VAIDYA
Date: 2022.05.30
18:49:49 +05'30'CA M. M. Modani
Partner
Membership No. 043384Harikishan Panpaliya
Director
DIN:02645602Deepak Vaidya
Director
DIN: 08201304

Place : Surat

Date : 30th May, 2022

UDIN : 22043384AJXOCB1979



PARAS PETROFILS LIMITED

Regd. Office : 1ST FLOOR, DHAMANWALA COMPLEX, OPP. APPLE HOSPITAL KHATODARA ROAD, UDHANA SURAT Surat GJ 395002

STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2022

PARTICULARS	QUARTER ENDED			Year Ended	
	31/03/2022 (Unaudited)	31/12/2021 (Unaudited)	31/03/2021 (Audited)	31/03/2022 (Unaudited)	31/03/2021 (Unaudited)
PART I					
I. Revenue from Operations	-	-	-	-	-
II. Other Income	27.22	28.43	30.05	112.17	118.05
III. Total Income (I +II)	27.22	28.43	30.05	112.17	118.05
IV. Expenses					
Cost of Material Consumed	-	-	-	-	-
Purchases of Stock-in-trade	-	-	-	-	-
Changes in inventories of finished goods, Work-in-progress and stock-in-trade	-	-	-	-	-
Employee Benefits Expenses	1.02	0.48	1.30	2.46	5.89
Finance Costs	(0.73)	0.01	0.07	0.01	0.07
Depreciation and amortisation expenses	-	-	-	-	-
Other Expenses	10.28	2.08	6.68	24.07	24.33
Total Expenses (IV)	10.57	2.57	8.05	26.54	30.29
V. Profit/(Loss) before exceptional items and tax (III- IV)	16.65	25.86	22.00	85.62	87.76
VI. Exceptional items	-	-	-	-	-
VII. Profit/(Loss) before tax (V-VI)	16.65	25.86	22.00	85.62	87.76
VIII. Tax Expense					
(1) Current tax	-	-	-	-	-
(2) Deferred tax	-	-	-	-	-
(3) Previous Year Tax	-	-	-	-	-
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	16.65	25.86	22.00	85.62	87.76
X. Profit/(Loss) from discontinued operations	-	-	-	-	-
XI. Tax expense of discontinued operations	-	-	-	-	-
XII. Profit/(Loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII. Profit/(Loss) for the period (IX+XII)	16.65	25.86	22.00	85.62	87.76
XIV. Other Comprehensive Income	-	-	-	-	-
(A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
(B) (i) Items that will be classified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV. Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the Period)	-	-	-	-	-
XVI. Paid up Equity Share Capital (Face Value of Rs.1/- Each)	3,342.21	3,342.21	3,342.21	3,342.21	3,342.21
XVII. Other Equity	-	-	-	-	-
XIX. Earnings per equity share (for continuing operation):					
(1) Basic	0.00	0.01	0.01	0.03	0.03
(2) Diluted	0.00	0.01	0.01	0.03	0.03
XX. Earnings per equity share (for discontinued operation):					
(1) Basic	-	-	-	-	-
(2) Diluted	-	-	-	-	-
XX. Earnings per equity share (for discontinued operation & continuing operations):					
(1) Basic	0.00	0.01	0.01	0.03	0.03
(2) Diluted	0.00	0.01	0.01	0.03	0.03

NOTES

- 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 2022. The Statutory Auditors have carried out their audit of the above results.
- 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.
- 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.
- The company is not carrying any segment in its business activities therefore no segment reporting has been done.
- Previous Period's/Year's figures have been regrouped /recast wherever necessary to make them comparable with those of the current period.

Date:30/05/2022

Place : Surat

FOR PARAS PETROFILS LTD.
DEEPAK
KISHORCHANDR
A VAIDYA

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KISHORCHANDR VAIDYA
Date: 2022.05.30 18:56:35
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Director

PARAS

PETROFILS LIMITED

CIN : L17110GJ1991PLC015254

Cash Flow Statement For the year ended 31st March, 2022

(All amounts are in Lakhs)

	31.03.2022	31.03.2021
Cash Flows from operating activities		
Profit/(loss) after taxes	85.62	87.76
Adjustments for:		
Deffered Tax	-	-
Excess Provision of Income Tax for Previous Year	-	-
(Profit)/Loss on sales of Fixed Assets	-	-
Operating profit before working capital changes (a)	85.62	87.76
Change in current asset		
Inventories	-	-
Trade Receivables	-	-
Other Current Assets	(154.96)	4.09
	(154.96)	4.09
Change in Liabilities		
Short Term Borrowings	-	-
Trade Payables	(2.51)	0.63
Other Current Liabilities	(0.36)	(17.14)
Short Term Provisions	-	-
	(2.88)	(16.51)
Change in working capital (b)	(157.84)	(12.42)
Cash generated from operations (a + b)	(72.22)	75.34
Less : Income tax paid (Net tax refund received)	-	-
Net cash provided by operating activities (A)	(72.22)	75.34
Cash flows from investing activities		
Purchase of Fixed Asset	-	-
Sales of Fixed Assets	-	-
Increase/ Decrease in Investment	-	-
Net cash used in investing activities (B)	-	-
Cash flows from financing activities		
Long-term borrowings received/(paid) during the year	-	-
Net cash used in financing activities (C)	-	-
Net increase/(decrease) in cash and cash equivalents (A + B +C)	(72.22)	75.34
Cash and cash equivalents at beginning of the year	78.18	2.84
Cash and cash equivalents at end of the year	5.97	78.24
Components of cash and cash equivalents		
Cash and Cheques on hand	3.44	0.36
Balances with Scheduled Banks in current account	2.52	77.82
Cash and cash equivalents at end of the year (Note 7)	5.97	78.24

As per our Report of even date Annexed

For R M R & CO.

Chartered Accountants

ICAI Reg.No.106467W

For and on behalf of the Board of Directors

PARAS PETROFILS LIMITED

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DRA VAIDYA

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KISHORCHANDRA

VAIDYA

Date: 2022.05.30

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CA M. M. Modani

Partner

Membership No. 043384

Place : Surat

Date : 30th May, 2022

UDIN :

Harikishan Panpaliy

Director

DIN:02645602

Deepak Vaidya

Director

DIN: 08201304