

June 30th, 2021

To,
The Department of Corporate Services
The Bombay Stock Exchange Limited
1st Floor P.J. Towers
Dalal Street
Mumbai – 400 001

Dear Sir / Madam,

Sub : Outcome of Board Meeting Dated June 30th, 2021

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 30th June 2021 have considered and approved the standalone audited financial results for the Quarter and Financial Year ended 31st March 2021.

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 2020-21.

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 Topiiwaalla
Managing Director
DIN: 01603345

PARAMOUNT COSMETICS (INDIA) LIMITED

CIN: L24240GJ1985PLC008282

Regd. Office: Plot No. 165/B-15 & 16, 2nd 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



PARAMOUNT COSMETICS (I) LTD

REGD. OFFICE :- 165/B-15&16, 2nd Phase, GIDC, Vapi, District - Valsad, Gujarat - 386195

CIN: L24240GJ1985PLC008282

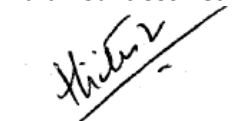
Rs in
Lakhs

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021

S No.	PARTICULARS	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
1	Income					
	(a) Revenue from Operation	583.64	623.59	378.14	1,750.40	2,417.95
	(b) Other Income	112.62	0.19	0.01	116.59	3.80
	Total Income	696.26	623.78	378.15	1,866.99	2,421.75
2	Expenses :					
	(a) Cost of material consumed	115.95	140.84	(45.57)	363.13	640.77
	(b) Purchase of Stock-in-trade	0.00	-		53.79	
	(c) Change in inventory of finished goods, work in progress and stock in trade	(27.58)	(38.23)	(55.33)	(54.77)	(23.06)
	(d) Employees benefits expense	170.27	148.85	113.40	493.70	494.55
	(e) Finance Cost	83.90	55.94	45.00	231.06	225.22
	(f) Depreciation and Amortisation expense	26.77	26.58	37.58	106.36	124.67
	(g) Other Expenses	192.08	228.11	300.38	635.54	914.11
	Total Expenses	561.40	562.09	395.47	1,828.81	2,376.26
3	Profit Before Tax (1-2)	134.85	61.70	(17.31)	38.18	45.49
4	Tax Expense:					
	Current tax expenses related to current year	-	-	(3.66)	-	14.97
	Current tax expenses related to Prior Year	0.75	-	(0.00)	0.75	46.74
	Deferred Tax	25.13	(21.98)	28.71	3.15	(4.44)
5	Profit/ (Loss) for the Period (PAT) 3-4	108.97	83.68	(42.36)	34.28	(11.78)
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	20.81	-	4.34	20.81	4.34
ii	Income Tax relating to remeasurement of net defined benefit plans	-	-	-	-	
	Total Other Comprehensive Income (Net of Tax)	20.81	-	4.34	20.81	4.34
7	Total Comprehensive Income for the period	129.78	-	(38.03)	55.09	(7.44)
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):	2.24	1.65	(0.87)	0.71	(0.24)
	Basic and Diluted Earnings Per Share (EPS)	2.24	1.65	(0.87)	0.71	(0.24)

For and on behalf of

Paramount Cosmetics (India) Limited



Hiitesh Topiwaalla
Managing Director
(DIN 01603345)

Place: Bangalore
Date: 30/06/2021

PARAMOUNT COSMETICS (INDIA) LIMITEDRegistered Office: 165/B-15&16, 2nd Phase, GIDC, Vapi, District - Valsad, Gujarat - 386195Corporate Office: #902 - 904, Prestige Meridian - I, 9th Floor, 29, M. G. Road, Bangalore - 560001**Statement of Assets and Liabilities**

(All amounts in Indian Rupees, unless otherwise stated)

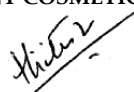
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(Amount in Lakhs)

Particulars		As at March 31, 2021	As at March 31, 2020
I	ASSETS		
	Non Current Assets		
	Property, plant & Equipment	726.92	818.59
	Capital Work in Progress	-	-
	Other Intangibles Assets	1,003.75	1,004.71
	Financial Assets		-
	- Investments	0.19	0.43
	Deferred tax assets (net)	44.05	47.21
	Other Non Current Assets	596.79	599.98
	Current Assets		-
	Inventories	1,631.51	1,571.92
	Financial Assets		
	-Trade receivables	605.23	665.38
	-Cash and Cash Equivalents	41.03	35.91
	-Bank Balances other than above	29.69	50.92
	-Current Loans and Advances	135.95	85.58
	Other Current Assets	24.26	41.84
	TOTAL - ASSETS	4,839.36	4,922.48
II	EQUITY AND LIABILITIES		
	Equity		
	-Equity share capital	485.50	485.50
	-Other Equity	1,464.65	1,451.19
	LIABILITIES		
	Non-current Liabilities		
	Financial Liabilities		
	-Non Current Borrowings	642.52	566.71
	-Non Current Provisions	73.61	74.95
	-Deferred tax liabilities (net)	-	-
	-Other Non current liabilities	18.00	98.32
	Current Liabilities		
	Financial Liabilities		
	-Current Borrowings	1,043.41	1,094.26
	-Trade Payables	-	261.82
	- (i) Total outstanding dues of micro enterprises and small enterprises	85.71	
	- (ii) Total outstanding dues of creditors other than micro enterprises & small enterprises	257.20	
	-Other Financial liabilities	172.55	181.83
	Other current Liabilities	444.29	564.90
	Provisions	51.70	20.30
	Current Tax Liabilities (Net)	100.23	122.69
	TOTAL - LIABILITIES	4,839.36	4,922.48

for and on behalf of the Board

PARAMOUNT COSMETICS (INDIA) LIMITED

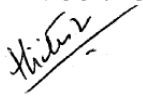


Hiitesh Topiiwaalla
Managing Director
(DIN 01603345)

Place: Bangalore
Date : 30/06/2021

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Cash Flow from operating activities		
Profit/(Loss) after tax	34.29	(11.77)
Adjustments for non-cash items:		
Depreciation / Amortization	106.36	124.67
Interest Expenses	231.06	225.22
Interest Income	(14.90)	(2.29)
Provision for Gratuity	(9.37)	
Provision for Income Tax	3.90	57.27
Operating Profit before working capital changes	351.33	393.10
Movements in working Capital :		
(Decrease) / Increase in Trade Payables	81.09	(83.24)
(Decrease) / Increase Other Financial liabilities	(9.29)	(64.45)
(Decrease) / Increase in other current liabilities	(198.42)	292.08
(Decrease) / Increase in short-term provisions	31.39	4.71
(Decrease) / Increase in Non Current Provisions	(1.34)	7.16
(Decrease) / Increase in Other Non current liabilities	(2.50)	76.32
(Decrease) / Increase in Current Tax Liability	(23.22)	10.14
Decrease / (Increase) in Other Non-current assets	3.18	7.93
Decrease / (Increase) in inventories	(59.59)	172.41
Decrease / (Increase) in trade receivables	60.15	(346.26)
Decrease / (Increase) in Other Bank balances	21.23	(1.27)
Decrease / (Increase) in Current Loans and Advances	(50.36)	(41.69)
Decrease / (Increase) in Other current assets	22.97	(2.19)
Cash generated from/ (used in) Operations	226.62	424.76
Direct Taxes Paid (Net of Refunds)	-	-
Net cash flow from/ (used in) operating activities(A)	226.62	424.76
Cash Flow from investing activities		
Purchase of Fixed Assets	(14.21)	(7.64)
Sale of Fixed Assets	-	6.84
Investment	0.24	
Interest Income	14.90	2.29
Net cash flow from/ (used in) investing activities (B)	0.93	1.49
Cash Flows from financing activities		
Increase (Decrease) in Long Term Borrowings	75.81	(148.71)
Increase (Decrease) in Working Capital Borrowings	(67.18)	(41.65)
Interest Expense	(231.06)	(225.22)
Net cash flow from/ (used in) financing activities (C)	(222.44)	(415.58)
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	5.12	10.66
Cash and cash equivalents at the beginning of the year	35.91	25.25
Cash and Cash Equivalents at the end of the year	41.03	35.91
Components of Cash and Cash Equivalents		
Cash on Hand	7.54	34.87
With Banks	33.48	1.04
Total Cash and Cash Equivalents	41.03	35.91

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



Hiitesh Topiiwaalla
Managing Director
(DIN 01603345)

Place : Bangalore
Date : 30/06/2021

NOTES TO AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH, 2021:

1. The audited Standalone Financial results have been reviewed and recommended by the audit committee at its meeting held on June 30, 2021 and approved by the Board of Directors at its board meeting held on June 30, 2021.
2. The requirement of AS-17th “Segment Reporting” is not applicable to the Company as it is engaged in single business segment.
3. The above audited Standalone Financial results have been prepared in accordance with the guidelines issued by the 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, only standalone are presented.
6. The outbreak of Corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company’s operations and revenue during the period were impacted due to COVID-19. The Company has taken into account the possible impact of COVID-19 in preparation of the audited standalone financial results, including its assessment of recoverable value of its assets based on internal and external information up to the date of approval of these audited standalone financial results and current indicators of future economic conditions.
7. Pursuant to the Taxation Laws (Amendment) Ordinance, 2019 issued on September 20, 2019, corporate assesses have been given the option to apply lower income tax rate with effect from April 01 2019, subject to certain conditions specified therein. The Company has carried out an evaluation and based on current and its forecasted profits, believes it will be beneficial for the Company to choose the lower tax rate option from the FY 2020-21. Accordingly, the effect in this regard has been considered in measurement of tax expense for year ended March 31, 2021.
8. 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 and year ended on March 31, 2021 on the Company’s website www.parammount.com or on 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

Place: Bangalore
Date: 30/06/2021

PARAMOUNT COSMETICS (INDIA) LIMITED

CIN: L24240GJ1985PLC008282

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Independent Auditor's Report on the quarter and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, to the Board of Directors of Paramount Cosmetics (India) Limited.

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

Report on the audit of the Standalone Financial Results

We have audited the accompanying financial statements of Paramount Cosmetics (India) Limited for the quarter year ended on 31st March 2021 and the year ended on 31st March 2021 ("Statement"), attached here with, 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 quarter ended 31 March 2021 and for the year ended 31 March 2021.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) 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 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on financial statements.

Emphasis of matters:

We draw attention to note no. 6 of the audited stand-alone financial results, as regards the management's evaluation of COVID-19 pandemic impact on the carrying value of the assets of the Company as at 31st March 2021 and the operations of the Company.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the standalone 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 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.

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:

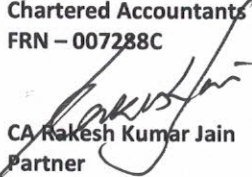
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material 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.

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 Quarter ended 31 March 2021 being the balancing figures between the audited figures in respect of the full financial year ended 31 March 2021 and the published audited year to date figures up to the end of the quarter ended on 31 December 2020, 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: 30th June 2021
Place: Surat
UDIN: 21106109AAAAAC4213



DECLARATION OF UNMODIFIED OPINION
[Pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015]

Date: June 30, 2021

To,
BSE Limited,
Corporate Relationship Department,
P. J. Towers, Dalal Street,
Mumbai 400001

Subject: Declaration of Unmodified Opinion

Reference: Pursuant to Compliance of Regulation 33(3)(d) of SEBI (LODR) Regulations.

Company: Paramount Cosmetics (India) Limited
Scip Code: 507970

Dear Sir,

This is with reference to the Standalone Audited Financial Results of Paramount Cosmetics (India) Limited for Quarter (Q4) & Financial Year 2020-21 ended March 31st 2021, which were approved by the Board of Directors of the Company at their meeting held on Wednesday, June 30, 2021.

In this regard, and further reference to compliance as per Regulation 33(3)(d) of SEBI LODR Regulations, 2015, we do hereby declare that M/s. Pary & Co, Chartered Accountants, the Statutory Auditors of the Company have issued the Auditor's Report with an unmodified opinion on the Audited Financial Statements for financial year ended March 31, 2021.

This is for your information and record.

Thanking You,
For Paramount Cosmetics (India) Limited



Hiitesh Topiiwaalla
Managing Director
DIN: 01603345

