



CIN: L15421MP2011PLC027287
GSTIN: 23AAGCP3350D1ZW

Parvati Sweetners And Power Limited

Registered Office: Hall No. 2. Shopping Complex, Gomantika Parisar, Jawahar Chowk,
Bhopal- 462003 (MP) Ph. No. 0755 – 4236666, Email: info@parvatisweetners.com

Date: 12th November, 2019

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 541347

Symbol: PARVATI

ISIN: INE295Z01015

Dear Sir(s),

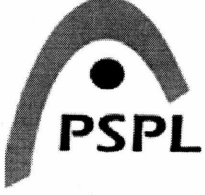
Subject: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

This is to inform you that Board of Directors of the Company, in their meeting held today i.e. Tuesday, November 12, 2019 at the registered office of the Company have considered & approved, inter alia, the following business(s):

1. **Approval of Unaudited Financial results** - The Un-audited Standalone financial results of the company along with the Limited Review Report for the second quarter & half year ended September 30th, 2019 issued by M/s Khare Pamecha & Co., Statutory Auditors of the Company.- **ANNEXURE -I**
2. **Resignation of Independent Director** - Mr. Ajay Gupta (DIN- 07656280) has resigned from the position of Independent director of the Company with effect from 12/11/2019 due to personal reasons and preoccupation. The Board hereby accepts the resignation of Mr. Ajay Gupta as Independent Director in the Company. Accordingly Mr. Ajay Gupta has ceased to be Independent Director of the Company and as the member of the Committees.

Relevant details as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 9, 2015 for the cessation of director are enclosed herewith as- **ANNEXURE II**

3. **Appointment of Independent Director-** The Board has considered & approved the appointment of Mr. Kuldeep Mudgal (DIN- 08608624) as an Additional Independent Director of the Company for a period of 5 years with effect from 12th November 2019 subject to the approval of members in ensuing General Meeting.



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Relevant details as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 9, 2015 for the appointment of director are enclosed herewith as- ANNEXURE III.

4. Appointment of 'Chief Financial Officer' (CFO) - The Board has considered & approved the appointment of Mr. Vishal Shivhare (PAN-COZPS5587K) CFO of the Company with effect from 12th November 2019 as per the provisions of the Companies Act, 2013 & SEBI (LODR) Regulations, 2015

Relevant details as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 9, 2015 for the appointment of KMP are enclosed herewith as- ANNEXURE IV.

5. Change in Constitution of Committees-Due to the change in directorship of the company, the Board has also considered and approved the change in composition of Committees - ANNEXURE V.

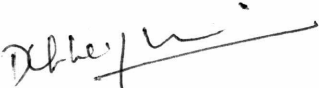
The Board Meeting commenced at 02:00 P.M (IST) & concluded at 06:00 P.M (IST)

We request you to kindly take the above information on records & disseminate the same.

Thanking you

Yours faithfully,

For Parvati Sweetners and Power Limited


Deepak Chhugani
Company Secretary





KHARE PAMECHA & CO.

Chartered Accountants
CA. Sumit Shastri

7/2, Ranthambore Complex, Zone-II, M.P.
Nagar, BHOPAL, 462011 M.P.
Ph: 0755-4280476
M.No. 9425377863, 9004695348
Email: ca.bhupendrasharma@gmail.com
www.kharepamecha.com

Limited Review Report on Interim Financial Results

Review report to the Board of Directors of **Parvati Sweetners & Power Ltd.**

We have reviewed the accompanying statement of Unaudited Financial Results of **Parvati Sweetners & Power Ltd.** for the Quarter ended on 30th September 2019. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed or that it contains any material misstatement.

For Khare Pamecha & Co. (FRN 006067C)
Chartered Accountants

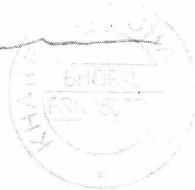

CA Sumit Shastri

M.No.161894

Place: Bhopal

Date: 12TH October 2019

UDIN: 19161894AAAAGU5111



Parvati Sweetners and Power Limited

Regd. off.: Hall No. 2, Shopping Complex, Gomantika Parisar, Jawahar Chowk, Bhopal- 462003

CIN : L15421MP2011PLC027287

Statement of Standalone Unaudited Financial Results for the Quarter and period ended as on 30th September, 2019

(Rs. in Lakhs)

Particulars	Quarter Ended			Standalone Half Year Ended		Standalone Year Ended
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Year to date figures for six months ended	Year to date figures for six months ended	Previous year ended
	30-09-2019 Unaudited	30-06-2019 Unaudited	30-09-2018 Unaudited	30-09-2019 Unaudited	30-09-2018 Unaudited	31-03-2019 Audited
1. Revenue from operations	667.08	2099.32	673.49	2766.40	3540.58	5968.71
2. Other income	1.79	1.47	12.99	3.26	13.26	15.41
3. Total Revenue (1 + 2)	668.87	2100.79	686.48	2769.66	3553.84	5984.12
4. Expenses						
Cost of materials consumed	13.97	21.43	37.60	35.40	703.42	4133.89
Changes in inventories of finished goods, work-in-progress and stock in trade	388.14	1851.84	341.00	2239.98	2515.18	107.70
Employee benefits expense	18.93	13.50	11.13	32.43	60.39	206.88
Finance costs	36.85	58.05	99.90	94.90	183.71	312.86
Depreciation and amortisation expense	109.54	108.63	110.15	218.17	219.09	429.06
Other expenses	84.84	41.34	46.08	126.18	107.68	499.97
Total Expenses	652.27	2094.79	645.86	2747.06	3789.47	5690.36
5. Profit before exceptional item and tax (3 - 4)	16.60	6.00	40.62	22.60	-235.63	293.76
6. Exceptional Item	0.00	0.00	0.00	0.00	0.00	0.00
7. Profit before tax (6-5)	16.60	6.00	40.62	22.60	-235.63	293.76
8. Tax Expense						
(1) Current Tax	0.00	0.00	0.00	0.00	0.00	-19.82
(2) Deferred Tax	5.41	5.13	22.48	10.54	22.48	308.37
9. Profit for the period (7-8)	11.19	0.87	18.14	12.06	-258.11	5.21
10. Other comprehensive income						
A. Items that will not be reclassified to profit or loss						
-Remeasurement of net defined benefit obligation (net of taxes)	0.00	0.00	0.00	0.00	0.00	0.00
Total comprehensive income	11.19	0.87	18.14	12.06	-258.11	5.21
11. Paid-up equity share capital (Face value per share of Re 5/- each)	3542.70	3542.70	3542.70	3542.70	3542.70	3542.70
12. Other Equity						2136.97
13. Earnings per equity share (not annualised for quarter)						
(1). Basic	0.02	0.00	0.03	0.02	-0.36	0.01
(2). Diluted	0.02	0.00	0.03	0.02	-0.36	0.01

Notes:

- The statement of unaudited financial results for the quarter ended Sep 30, 2019 has been reviewed by the audit committee and approved by the board of directors at their respective meeting held on November 12, 2019. The statutory auditors of Parvati Sweetners and Power Limited ('the Company') have carried out limited review of above results in terms of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015.
- The company has prepared these standalone financials results in accordance with the companies (Indian Accounting Standards) rules, 2015 prescribed under section 133 of the companies act 2013.
- Figures of the previous periods have been regrouped and reclassified where ever necessary and feasible, in order to make them comparable.
- The company is engaged in only one segment viz manufacturing of sugar, as such there is no separate reportable segment as per the Ind AS 108 Operating Segment.

For & on behalf of the Board of Directors
Parvati Sweetners and Power Limited

AC Chouksey
ANUPAM CHOUKSEY
Director
DIN: 02110273

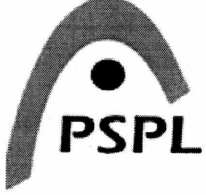


Place: Bhopal
Date : 12.11.2019

PARVATI SWEETNERS AND POWER LIMITED
CIN : L15421MP2011PLC027287
BALANCE SHEET AS AT 30TH SEPTEMBER 2019

Particulars	As at 30th September, 2019	As at 31st March, 2019
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	5,499.53	5,685.07
(b) Capital work-in-progress	19.88	19.88
	5,519.41	5,704.95
(c) Financial assets		
(i) Non current investments	2.60	2.60
(ii) Loans	2,270.41	2,270.41
(ii) Other financial assets	32.66	32.66
(d) Other non-current assets	-	-
Total non-current assets	2,305.67	2,305.67
Current assets		
(a) Inventories		
(b) Financial assets	1,291.41	3,531.40
(i) Current investments	-	-
(ii) Trade receivables	-	-
(iii) Cash and cash equivalents	438.38	479.86
(iv) Bank balances other than (iii) above	98.02	352.00
(iv) Loans	-	-
(vi) Other financial assets	2,001.63	1,308.41
(c) Other current assets	562.37	629.53
Total current assets	4,391.81	6,301.20
Total assets	12,216.89	14,311.82
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	3,542.70	3,542.70
(b) Other equity	2,149.02	2,136.96
Total equity	5,691.72	5,679.66
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Long term borrowings	645.22	853.43
(ii) Other Financial liabilities	4,707.15	4,096.18
(b) Provisions	-	-
(c) Deferred tax liabilities (net)	425.20	414.67
Total non-current liabilities	5,777.57	5,364.28
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	1,316.63
(ii) Trade payables	-	1,325.32
(iii) Other financial liabilities	118.72	522.81
(b) Other current liabilities	539.05	39.91
(c) Provisions	39.32	63.21
(d) Current tax liabilities (net)	50.51	-
Total current liabilities	747.60	3,267.88
Total liabilities	6,525.17	8,632.16
Total equity and liabilities	12,216.89	14,311.82

CA



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ANNEXURE II

DETAILS OF THE DIRECTOR CEASED

S.No	<u>Details of Events</u>	<u>Information of such event(s) provided</u>
1	Name of Director	Mr. Ajay Gupta
2	Reason for change viz appointment resignation, removal, death or otherwise	Resignation due to personal reasons & pre-occupation
3	Date of cessation	12.11.2019
4	Brief Profile	NA
5	Disclosure of relationship between director	NA

Date: 12.11.2019

To,

The Board of Directors,
Parvati Sweetners And Power Limited
Hall No.2, Gomantika Parisar, Jawahar Chowk
Bhopal (MP)

Sub: - Resignation from Directorship of the Company

Dear Sir,

I, Ajay Gupta, Independent Director of the Company would like to bring to your kind notice that I am not interested to continue as the director of the Company. This is reference to above; I hereby present my resignation from the directorship of the Company due to my personal reasons and preoccupations.

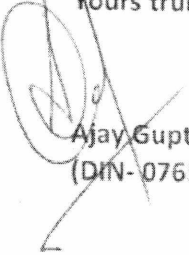
This is further to request you to please accept this resignation and also comply with the related formalities as per Companies Act, 2013 and do the needful.

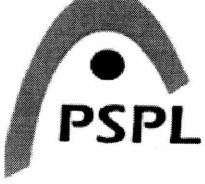
I present the sincere good wishes to the company, its board and persons connected directly or indirectly with it.

Please acknowledge the same.

Thanking you,

Yours truly


Ajay Gupta
(DIN-07656280)



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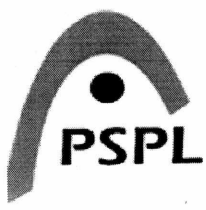
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ANNEXURE III

DETAILS OF THE DIRECTOR APPOINTED

S.No	<u>Details of Events</u>	<u>Information of such event(s) provided</u>
1	Name of Director	Mr. Kuldeep Mudgal
2	Reason for change viz appointment resignation, removal, death or otherwise	Due to the resignation of Mr. Ajay Gupta from the Independent Directorship of the Coompany, Mr. Kuldeep Mudgal has been appointed as an additional Independent director
3	Date of Appointment	12.11.2019
4	Brief Profile	Mr. Kuldeep Mudgal is a Post Graduate. He has vast knowledge & has more than 10 years of experience in power, energy & real estate sector.
5	Disclosure of relationship between director	Mr. Kuldeep Mudgal is not related to any director or KMP & promoter of the Company.



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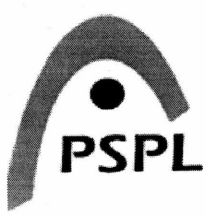
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ANNEXURE IV

DETAILS OF THE KMP (CFO) APPOINTED

S.No	<u>Details of Events</u>	<u>Information of such event(s) provided</u>
1	Name of KMP (CFO)	Mr. Vishal Shivhare
2	Reason for change viz appointment resignation, removal, death or otherwise	Mr. Vishal Shivhare has been appointed as CFO of the Company in place of Mr. Vishal Mohnani who has resigned with effect from 17/09/2019
3	Date of Appointment	12.11.2019
4	Brief Profile	Mr. Vishal Shivhare is a Post Graduate in Science. He possesses rich experience in handling & managing the Financial activities/responsibilities in hospital/medical sector.
5	Disclosure of relationship between director	Mr. Vishal Shivhare is not related to any director or KMP & promoter of the Company.



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ANNEXURE V

RE-COMPOSITION OF COMMITTEES (W.E.F.- 12/11/2019)

Audit Committee

<u>S.No</u>	<u>Change in Composition</u>	<u>Previous Composition</u>	<u>Designation</u>
1	No Change	Ashok Kumar Rai	Chairman
2	No Change	Vineet Richhariya	Member
3	No change	Poonam Chouksey	Member

Nomination & Remuneration Committee

<u>S.No</u>	<u>Change in Composition</u>	<u>Previous Composition</u>	<u>Designation</u>
1	Vineet Richhariya	Vineet Richhariya	Chairman
2	Kuldeep Mudgal	Ajay Gupta	Member
3	Poonam Chouksey	Poonam Chouksey	Member

Stakeholder Relationship Committee

<u>S.No</u>	<u>Change in Composition</u>	<u>Previous Composition</u>	<u>Designation</u>
1	Manvendra Mohan Kanoongo	Manvendra Mohan Kanoongo	Chairman
2	Kuldeep Mudgal	Ajay Gupta	Member
3	Poonam Chouksey	Poonam Chouksey	Member