

Date: November 10, 2020

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



Dear Sir/ Madam,

Sub: Outcome of Board Meeting Dated November 10, 2020

Ref: Approval of Standalone Unaudited Financial Results along with Limited Review Report from the Auditors for first quarter of FY 2020-21 ended as on June 30, 2020.

Company: Paramount Cosmetics (India) Limited

Scrip Code / Name: 507970 / "PARMCOS -B"

With reference to captioned subject and captioned reference, this is to inform you that the Board of Directors of the Company, in their Meeting held on 10th November 2020, have considered and approved the standalone unaudited financial results of Company for the First Quarter of the FY 2020-21 ended as on June 30, 2020. Further, the Limited Review Report issued by the Auditors of the Company for the first quarter ended June 30, 2020, was also placed and taken on record.

A copy of the Standalone Unaudited Financial Results for the first quarter ended June 30, 2020, along with limited review report issued by the auditors for said quarter, is attached to this letter for Exchange records.

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

You are requested to kindly take of the above in your records.

Yours sincerely,

For Paramount Cosmetics (India) Limited


Hiitesh Topiiwaalla
Managing Director
DIN 01603345
Place: Bangalore

PARAMOUNT COSMETICS (INDIA) LIMITED

CIN : L24240GJ1985PLC008282

Regd. Office : A-1/2211, III Phase G.I.D.C, Vapi, Gujarat - 396195

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

Tel : 080-25320870 / 71 / 25327359

Email : compliance.officer@parammount.com / website : www.parammount.com



PARAMOUNT COSMETICS (INDIA) LIMITED

Registered Office : 2211 / A-1, IIIrd Phase, G I D C, Vapi, Gujarat – 396195

Rs. In Lakhs

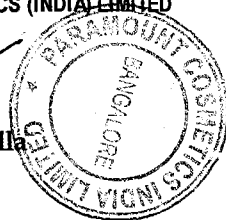
UNAUDITED FINANCIALS FOR THE QUARTER ENDED 30TH JUNE 2020

Particulars	Quarter Ended			For the year ended March 31, 2020
	30-Jun-20	31-Mar-20	30-Jun-19	
	(Unaudited)	Audited	(Audited)	(Audited)
1. Revenue from operations	120.30	378.14	941.30	2,417.95
Other Income	4.74	0.01	(0.11)	3.80
Total Revenue	125.04	378.15	941.19	2,421.75
2. Expenses:				
Cost of raw material consumed	29.11	(45.57)	130.91	433.08
Changes of inventories of finished goods and work-in-progress	(14.05)	(55.53)	377.68	184.62
Employee benefits expense	70.74	113.40	140.09	494.55
Finance costs	42.72	45.00	59.95	225.22
Depreciation and amortization expense	25.62	37.78	29.47	124.67
Other expenses	66.19	300.39	201.30	914.11
Total - Expenses	220.33	395.47	939.40	2,376.25
3. Profit before tax	(95.29)	(17.32)	1.79	45.50
4. Tax expense				
Less : Current Tax		(3.66)	3.66	14.97
Add: Provision for earlier year written back		-		46.74
Less : Deferred Tax	(23.72)	28.71	(33.32)	(4.44)
5. Profit for the period (E - F)	(71.57)	(42.37)	31.45	(11.77)
6. Other comprehensive income (Net of Tax)				
Items that will not be reclassified subsequently to Profit or Loss	-	-	-	4.34
Remeasurement of net defined benefit Plans	-	16.61	-	-
Income Tax relating to remeasurement of net defined benefit plans	-	(4.28)	-	-
Total Other Comprehensive Income (Net of Tax)	-	12.33	-	-
7. Total comprehensive income for the period	(71.57)	(30.04)	31.45	(7.43)
8. Paid Up equity share capital (Face/Paid up value of Rs. 10)	485.50	485.50	485.50	485.50
9. Earning per equity share of Rs 10 each:				
- Basic and diluted earnings per share	(1.96)	(0.36)	0.65	(0.24)

for and on behalf of the Board

PARAMOUNT COSMETICS (INDIA) LIMITED

Hiitesh
Hiitesh Topiiwaalla
 Managing Director
 (DIN 01603345)



Place: Bangalore

Date: 10th November 2020

NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED ON JUNE 30, 2020:

1. The unaudited Standalone Financial results have been reviewed and recommended by the audit committee at its meeting held on November 10, 2020 and approved by the Board of Directors at its board meeting held on November 10, 2020.
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 unaudited 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. The outbreak of COVID-19 pandemic globally and In India is causing significant disturbance and slowdown of economic activities. COVID-19 has caused interruption in production, supply chain disruption, on availability of manpower, etc., during the last week of March 2020 and thereafter. The management of the company has exercised due care in concluding significant accounting judgments and estimates in preparation of the financial results. In assessing recoverability of trade receivables, the company has considered subsequent recoveries, past trends, credit risk profiles of the customers and internal and external information available up to the date of issuance of these financial results. However, due to COVID-19 pandemic, the company could not obtain balance confirmation from its receivables. In assessing the recoverability of inventories, the company has considered the latest selling prices, customer orders on hand and margins. Based on the above assessment, the company is of the view that the carrying amounts of trade receivables and inventories are expected to be realizable to the extent shown in the financial results. Impact of COVID-19 is highly uncertain and may be different from the estimates as at the date of approval of these financial results and the company will continue to closely monitor any material changes in future economic conditions.

Further, the company has resumed its manufacturing operations at its plant at Shoolagiri, Tamil Nadu and believes that the same will be operated with normal capacity within reasonable period. The company's management has made initial assessment of likely adverse impact on the business and financial risk and believes that impact is likely to be short term in nature. The management does not see any medium to long term risk in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due.

5. The financial results for the first quarter ended June 30, 2020 has been affected due to COVID-19 pandemic. The management expects better profitability will be made in subsequent quarters for the financial year 2020-2021 from business operations and therefore no adjustments are required to be made in carrying value of the inventories as at June 30, 2020 which is being carried forward from March 31, 2020. The auditors have relied upon and accepted the assumptions and explanations provided by the management.
6. Previous period's figures have been regrouped/re-classified wherever necessary to make the same comparable.
7. The standalone financial results include the results for the quarter ended March 31 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the financial year which were subjected to the limited review by the Statutory Auditor of the company.
8. The company is not having any subsidiary, associate or joint venture; therefore, it has prepared only standalone results.
9. 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

For Paramount Cosmetics (India) Ltd.


Managing Director

on its forecasted profits, believes it will not be beneficial for the Company to choose the lower tax rate option in the near future. Accordingly, no effect in this regard has been considered in measurement of tax expense for the half year and year ended March 31, 2020. Management, however, will continue to review its profitability forecast at regular intervals and make necessary adjustments to tax expense when there is reasonable certainty to avail the beneficial (lower) rate of tax.

10. 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 first quarter ended on June 30, 2020 on the Company's website or on , the website of Bombay Stock Exchange (BSE).

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


Hiitesh Topiwaalla
Managing Director
DIN: 01603345



Place: Bangalore

Date: November 10, 2020

PARY & CO

CHARTERED ACCOUNTANT

Independent Auditor's Limited Review Report on the Quarterly Unaudited Standalone Financial Results of Paramount Cosmetics (India) Limited for the quarter ended June 30, 2020 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 June 30, 2020 (the "Statement") attached herewith being Submitted by the Company pursuant to the Requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the " Regulation"), as amended.
2. These 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", 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. 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.
4. The attention is drawn to the fact that the figures for the 3 months ended 31st March 2020 as reported in these standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the 3rd quarter of the previous financial year. The figures up to the end of the 3rd quarter of previous financial year had only been reviewed and not subjected to audit.
5. **Emphasis of Matters**
Attention is invited to the Note no. 4 of the notes on unaudited standalone financial results as regards the management's evaluation of COVID-19 impact on the future performance of the Company.

Attention is invited to the Note no. 5 of the notes on unaudited standalone financial results with regards to management expectation in respects of the better future prospects of business operations for the remaining quarters of the financial year 2020-21 which does not require any adjustments in carrying value of the inventories as at March 31, 2020.

The Auditors have relied upon and accepted the assumptions and explanations provided by the management in these regards and our opinion is not modified in respect of these matters.

PARY & CO

CHARTERED ACCOUNTANT

6. 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 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 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PARY & CO.
Chartered Accountants
FRN – 007288C

**Rakesh
Jain**

CA Rakesh Kumar Jain
Partner
Membership No.: 106109

Digitally signed by Rakesh Jain
DN: cn=Rakesh Jain
2.5.4.20=9797656951960289328F567100af6e8f
11a8b26641681c39562318834f1
 postalCode=395009, o=Cajares,
 email=RakeshJain@1881258480464611371615
396976a020c3120af44bc81b39827f844,
 cn=Rakesh Jain
Date: 2020.11.10 16:30:06 +05'30'

Date: 10th November 2020
Place: Surat
UDIN: 20106109AAAAAG6646