



PARY & CO

CHARTERED ACCOUNTANTS

Auditor's Report On The Standalone Financial Results Of Paramount Cosmetics (India) Limited Pursuant To The Regulation 33 Of The SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015

To

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

We have audited the standalone annual financial results of **Paramount Cosmetics (India) Limited** ("The Company") for the year ended on **March 31, 2019** ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016.

Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of the third quarter of the relevant financial years. Also, the figures up to the end of the third quarter of the respective financial years had only been reviewed and not subjected to audit.

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements and reviewed quarterly standalone financial results up to the end of the third quarter, 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 the standalone annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standard) Rules, 2015 prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating estimates the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the

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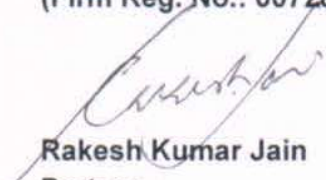
PARY & CO

CHARTERED ACCOUNTANTS

Management, as well as evaluating the overall presentation of the statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

1. 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, as modified by circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016 in this regard;
 - II. give a true and fair view of the net loss and total comprehensive income and other financial information of the Company for the year ended on 31st March, 2019.

For PARY & CO
Chartered Accountants
(Firm Reg. No.: 007288C)


Rakesh Kumar Jain
Partner
Membership No.: 106109

Place: Surat
Date: 28th June, 2019



PARAMOUNT COSMETICS (I) LTD

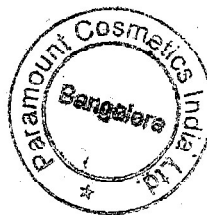
REGD. OFFICE :- 2211, A-1, III PHASE , GIDC, VAPI - 396195 - GUJARAT

CIN: L24240GJ1985PLC008282

Rs in Lakhs

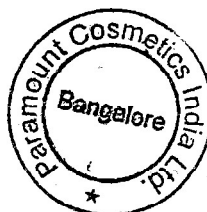
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019

S No.	PARTICULARS	Quarter Ended		Year Ended		
		Audited	Unaudited	Audited	Audited	Audited
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
1	Income					
	(a) Revenue from Operation	721.98	533.62	2,098.03	2,186.30	2,098.03
	(b) Other Income	(0.76)	2.67	35.53	4.62	35.53
	Total Income	721.22	536.29	2,133.56	2,190.92	2,133.56
2	Expenses :					
	(a) Cost of material consumed	152.19	101.45	510.36	397.80	510.36
	(b) Change in inventory of finished goods, work in progress and stock in trade	91.34	3.51	(83.98)	133.35	(83.98)
	(c) Employees benefits expense	85.66	160.98	560.13	530.05	560.13
	(d) Finance Cost	57.80	66.37	282.40	250.37	282.40
	(e) Depreciation and Amortisation expense	36.46	35.72	171.54	142.55	171.54
	(f) Other Expenses	251.43	167.93	662.34	685.44	662.34
	Total Expenses	674.88	535.96	2,102.79	2,139.57	2,102.79
3	Profit Before Tax (1-2)	46.34	0.33	30.77	51.35	30.77
4	Tax Expense:					
	Current tax expenses related to current year	43.54	0.73	9.98	47.36	9.98
	Current tax expenses related to Prior Year	17.08	-	-	17.08	-
	Deferred Tax	3.01	-1.88	17.12	-0.32	17.12
5	Profit/ (Loss) for the Period (PAT) 3-4	(17.29)	1.48	3.67	-12.76	3.67
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	16.61	-	3.44	16.61	3.44
ii	Income Tax relating to remeasurement of net defined benefit plans	(4.28)	-	(0.89)	(4.28)	(0.89)
	Total Other Comprehensive Income (Net of Tax)	12.33	-	2.55	12.33	2.55
7	Total Comprehensive Income for the period	(4.96)	1.48	6.22	(0.43)	6.22
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):	(0.36)	0.03	0.08	(0.26)	0.08
	Basic and Diluted Earnings Per Share (EPS)	(0.36)	0.03	0.08	(0.26)	0.08



STATEMENT OF ASSETS & LIABILITIES

		Rs. in lakhs	
Sr No.	PARTICULARS	Year Ended 31/03/2019	Year Ended 31/03/2018
		Audited	Audited
	ASSETS		
1	Non Current Assets		
(a)	Property Plant and Equipment	939.41	1,058.42
(b)	Capital Work in Progress	6.84	22.85
(c)	Intangible Assets	1,000.92	1,001.21
(d)	Financial Assets		
	(i) Investment	0.43	0.43
(e)	Defferred Tax Assets	42.77	46.72
(f)	Other Non Current Assets	32.90	93.54
	Total Non Current Assets	2,023.27	2,223.17
2	Current Assets		
(a)	Inventories	1,744.33	1,718.89
(b)	Financial Assets		
	(i) Trade Receivebales	319.13	13.96
	(ii) Cash and Cash Equivalent	25.25	49.97
	(iii) Bank balances other than (ii) above	49.65	63.73
	(iv) Loans	595.79	594.62
	(v) Other Financial Assets	55.47	89.58
	Total Current Assets	2,789.61	2,530.75
	Total Assets	4,812.88	4,753.92
	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity Share Capital	485.50	485.50
(b)	Other Equity	1,462.96	1,665.49
	LIABILITIES		
2	Non Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	715.42	683.23
	(b) Provisions	67.78	21.85
	(C) Deferred Income	22.00	24.00
3	Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	1,135.25	1,160.48
	(ii) Trade Payables	345.06	158.46
	(iii) Other Financial Liabilities	246.28	263.24
	(b) Other current liabilities	266.19	242.73
	(c) Provisions	15.59	39.67
	Current Tax Liabilities	50.85	9.27
	Total Equity and Liabilities	4,812.88	4,753.92

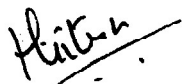


- 1 The above Results has been reviewed by Audit Committee and approved by the Board of Directors at respective meeting held on 28/06/2019.
- 2 The Financial results for the company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and the other accounting principles generally accepted in India.
- 3 In accordance with Ind AS on "operating Segments", the company operates in one business segments Viz Cosmetic Products.
- 4 The figures for the quarter ended 31/03/2019 and 31/03/2018 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to nine months of relevant financial year.
- 5 The Previous Year's/ Quarter's figures have been regrouped / rearranged wherever necessary.

Place : Bangalore
Date 28.06.2019



For Paramount Cosmetics (India) Limited


Managing Director
Hitesh Topiwaalla