



**PARAG
FANS & COOLING
SYSTEMS LTD.**

CIN: U51102MP1991PLC006760

May 30, 2018

To

The Metropolitan Stock Exchange of India Ltd (MSEI)

Vibgyor Towers, 4th Floor, Plot No C 62, G-Block,
Opp. Trident Hotel, Bandra- Kurla Complex,
Mumbai-400098

Ref: Intimation Under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Sub: Outcome of Meeting of Board of Directors of the Company held on 30.05.2018

Dear Sir/Madam,

We Wish to inform you that the Board of Directors of the Company at its meeting held on Wednesday, 30th May, 2018, at registered office of the Company, which commenced at 3:00 P.M. and concluded at 6:00 P.M. inter-alia, approved the following:

- a) Board of Director considered and approved the Audited Financial Results and Auditor's Report thereon for the Quarter and year ended 31st March ,2018 as per Regulation 33 of the SEBI (LODR) Regulations and as per the provision of section 134, 179(3) (g) of the companies act, 2013 and other applicable provision, if any.

Accordingly we are enclosing herewith the following documents:

- I. Audited Financial Result for the quarter and year ended 31st March, 2018.
- II. Auditor's Report on Financial Result.
- III. Declaration regarding Auditor's Report with unmodified opinion pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



Continuation Sheet

- b) Considered and approved the appointment of M/s A.K. Mantri & Associates, Chartered accountants as Internal Auditor for the financial year 2018-19.
- c) Considered and approved appointment of M/s Neelesh Gupta & Co., Practicing Company Secretaries as Secretarial Auditor of the Company.

Kindly take note of the above.

Thanking you

Yours Faithfully,

FOR PARAG FANS AND COOLING SYSTEMS LIMITED

**DIPALI LUNAWAT
(COMPANY SECRETARY &
COMPLIANCE OFFICER)**

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

To
The Board of Directors
Parag Fans and Cooling Systems Limited
1/2 &1B/3A Industrial Area No. 1,
A.B. Road, Dewas

We have audited the financial results ("the Statement") of PARAG FANS AND COOLING SYSTEMS LIMITED for the year ended 31st March 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, which are the responsibility of the company's management have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards as notified under the Companies (Accounting Standards) Rules, 2006, read with Rule 7 of the Companies (Accounts) Rules 2014, in respect of section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on this statement based on our audit.

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 statements are free of material misstatements. 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, this financial statement:

- (i) is 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 and other financial information of the company for year ended on 31st March 2018.

Place: Nagpur

Date:30/05/2018



For G P DEODHAR AND CO.
Chartered Accountants
FRN:102264W

A handwritten signature in black ink, appearing to read "Girish Deodhar".

GIRISH DEODHAR

Partner

Membership No. 037101

PARAG FANS AND COOLING SYSTEMS LIMITED
(CIN U51102MP1991PLC006760)

½ B & 1B/3A ,Industrial Area No.1 , A.B. Road, Dewas (M.P.)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST, MARCH, 2018

Particulars	Amount in Lakhs			
	Quarter ended		Year Ended	
	31.03.2018	31.12.2017	31.03.2018	31.03.2017
	Audited	Unaudited	Audited	Audited
1 Income from operations				
a Revenue from Operations (Net of Excise Duty)	737.93	213.55	978.45	743.27
b Other Income	3.25	0.35	5.53	7.63
Total income from Operations (net)	741.18	213.91	983.98	750.90
2 Expenses				
a Cost of Materials consumed	226.22	129.98	365.70	298.83
b Purchase of stock-in-trade	0.00	0.00	0.00	0.00
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	21.99	10.38	-10.28	68.26
d Employee benefits expense	66.32	44.67	102.04	109.32
e Depreciation and amortisation expense	8.23	6.79	21.81	27.17
f Other expenses	355.62	1.26	398.23	184.74
Total Expenses	678.38	193.08	877.50	688.32
3 Profit / (Loss) from ordinary activities before finance costs and exceptional items	62.80	20.83	106.48	62.58
4 Finance Costs	42.44	19.68	82.80	87.42
Profit / (Loss) from ordinary activities after finance costs but before exceptional items	20.36	1.15	23.68	-24.84
5 Exceptional Items	0.00	0.00	0.00	0.00
7 Profit / (Loss) from ordinary activities before tax	20.36	1.15	23.68	-24.84
8 Tax expense	0.70	0.00	0.70	-1.29
9 Net Profit / (Loss) from ordinary activities after tax	19.66	1.15	22.98	-23.55
10 Extraordinary items (net of tax expenses)	-7.27	0.00	-7.27	36.56
11 Net Profit / (Loss) for the period	12.39	1.15	15.71	13.01
12 Share of Profit / (loss) of associates	0.00	0.00	0.00	0.00
13 Minority Interest	0.00	0.00	0.00	0.00
14 Net Profit/Loss for the period	12.39	1.15	15.71	13.01
15 Paid-up equity share capital (Face value @ Rs.10)	349.12	349.12	349.12	349.12
16 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-201.47	-217.18	-201.47	-217.18
17 (i) Earning per Share (Before Extraordinary items) of Rs. 10 each not annualised				
(a) Basic & Diluted	0.56	0.03	0.66	-0.67
17 (ii) Earning per Share (After Extraordinary items) of Rs. 10 each not annualised				
(a) Basic & Diluted	-0.35	0.03	0.45	0.37
Note: 1	The above financial results were reviewed by the Audit Committee of the board and have been approved by the Board of Directors in their meeting held on 30th May, 2018.			
2	Figures have been re-grouped, re-arranged or re-classified , wherever considered necessary to make them comparable..			
3	Provision for tax has been made as per Income Tax Act, 1961. Tax expense includes both Current Tax and Deferred Tax.			
4	Company is engaged in manufacturing and Trading of FRP Fans and such the only reportable segment as per As -17 issued by the ICAI. Hence segment reporting is not required.			
5	The figure for half year ended March, 31, 2017 and March, 31, 2018 are balancing figure between the audited figure in respect of the full financial years and published half yearly figure of the relevent financial year.			

For and on behalf of the Board of Directors
PARAG FANS AND COOLING SYSTEMS LIMITED

PLACE : DEWAS
DATE : 30/05/2018



(Signature)
DEEPAK PAGNIS
WOHLE TIME DIRECTOR

PARAG FANS AND COOLING SYSTEMS LIMITED

(CIN U51102MP1991PLC006760)

½ B & 1B/3A, Industrial Area No.1, A.B. Road, Dewas (M.P.)

STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST, MARCH, 2018

		Amount in Lakhs	
	Particulars	As at 31.03.2018	As at 31.03.2017
(A)	<u>EQUITY AND LIABILITIES:</u>		
(1)	Shareholders' funds		
	(a) Share capital	349.12	349.12
	(b) Reserves and surplus	-201.47	-217.18
	(c) Money received against share warrants	0.00	0.00
		147.65	131.94
(2)	Share application money pending allotment	0.00	0.00
(3)	Non-current liabilities		
	(a) Long-term borrowings	478.20	472.20
	(b) Deferred tax liabilities (net)	45.13	47.52
		523.33	519.72
(4)	Current liabilities		
	(a) Short-term borrowings	625.78	500.66
	(b) Trade payables	300.66	232.04
	(c) Other current liabilities	7.69	44.91
	(d) Short-term provisions	31.39	35.37
		965.52	812.98
		1636.50	1464.64
(B)	<u>ASSETS:</u>		
(1)	Non - Current Assets		
	(a) Fixed assets		
	(i) Tangible assets	101.99	123.20
	(ii) Intangible assets	0.00	0.00
	(iii) Capital work-in-progress	68.99	68.99
	(iv) Intangible assets under development	0.00	0.00
	(v) Fixed assets held for sale	0.00	0.00
	(b) Non current investments	0.80	0.80
	(c) Other non-current assets	18.08	18.08
		189.86	211.07
(2)	Current assets		
	(a) Inventories	635.07	625.62
	(b) Trade receivables	777.05	556.54
	(c) Cash and cash equivalents	19.87	56.54
	(d) Short-term loans and advances	0.00	0.00
	(e) Other current assets	14.65	14.87
		1446.64	1253.57
		1636.50	1464.64
		0.00	0.00

For and on behalf of the Board of Directors

M. Singh

PLACE : DEWAS
DATE : 30/05/2018





**PARAG
FANS & COOLING
SYSTEMS LTD.**

CIN: U51102MP1991PLC006760

Date: 30.05.2018

To,

The Metropolitan Stock Exchange of India Ltd (MSEI)
Vibgyor Towers, 4th Floor,
Plot No C 62, G-Block,
Opp. Trident Hotel, Bandra- Kurla Complex,
Mumbai 400098

Sub: Declaration for unmodified opinion with Auditor Report on Annual Audited Financial Results for Quarter and Year ended on 31st March, 2018.


Dear Sir/ Madam,

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm and declare that Statutory auditors of the company M/s G.P. Deodhar & Co., Chartered Accountants (FRN: 102264W) have issued Auditor's Report with unmodified opinion in respect of Audited Financial Results for Quarter and Year ended on 31st March, 2018 approved at Board Meeting held on 30th May, 2018.

Kindly take the same on your Records.

Thanking you,

Yours Faithfully,
FOR, PARAG FANS AND COOLING SYSTEMS LIMITED


DEEPAK PAGNIS
WHOLE TIME DIRECTOR
DIN: 02566436

