

PARAG FANS AND COOLING SYSTEMS LIMITED

(CIN U51102MP1991PLC006760)

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

UNAUDITED FINANCIAL RESULTS UNDER IND AS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

(Rs. In Lakhs)

Sr. No.	Particulars (Refer Notes Below)	Unaudited		Audited
		For the half year ended on		For the Year ended on
		30.09.2017	30.09.2016	31.03.2017
I	Net Revenue from Operations	240.52	271.35	743.27
II	Other Income	2.28	4.38	7.63
III	Total Income from operations (I and II)	242.80	275.73	750.90
	Expenses			
	a. Cost of Material Consumed	139.48	108.02	298.83
	b. Purchase of Traded Goods/Stock-in Trade	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	(32.27)	42.13	68.26
	d. Employee benefits expense	35.72	45.66	109.33
	e. Finance Cost	40.36	40.37	87.42
	f. Depreciation and Amortization expense	13.58	11.35	27.16
	g. Other Expenses	42.61	41.82	184.73
IV	Total Expenses	239.48	289.35	775.73
V	Profit / (Loss) before exceptional items (III - IV)	3.32	(13.62)	(24.83)
VI	Exceptional Items - Expenditure / (Income)	0.00	0.00	36.56
VII	Profit / (Loss) before tax (V-VI)	3.32	(13.62)	11.73
VIII	Tax Expense	-	-	-
	a) Current tax	-	-	-
	b) Deferred tax	-	-	(1.29)
IX	Profit / (Loss) from the continuing operations (VII-VIII)	3.32	(13.62)	13.02
X	Profit / (Loss) from the discontinuing operations	-	-	-
XI	Tax Expense discontinuing operations	-	-	-
XII	Profit / (Loss) from the discontinuing operations (after tax) (X-XI)	-	-	-
XIII	Net Profit / (Loss) for the period (IX+XII)	3.32	(13.62)	13.02
	Other Comprehensive Income			
	(a) Item that will not be reclassified to Profit or Loss			
	Less: Income Tax relating to items that will not be reclassified to profit or loss			
	(a) Item that will be reclassified to Profit or Loss			
	Less: Income Tax relating to items that will be reclassified to profit or loss			
XIV	Total - Other Comprehensive Income			
XV	Total Comprehensive income for the period (XIII+XIV) comprising Profit/(Loss) and other comprehensive income for the period	3.32	(13.62)	13.02
	Equity Share Capital (Face Value of Rs. 10/- each)	349.12	349.12	349.12
	Reserves (Excluding Revaluation Reserves) as shown in audited Balance Sheet of the previous year	(217.18)	(217.18)	(217.18)
XVI	Earning Per Equity Share (For continuing operations)			



	(a) Basic	0.10	(0.39)	(0.71)
	(b) Diluted	0.10	(0.39)	(0.71)
XVII	Earning Per Equity Share (For discontinuing operations)			0.00
	(a) Basic	-	-	-
	(b) Diluted	-	-	-
XVIII	Earning Per Equity Share (For continuing and discontinuing operations)			
	(a) Basic	0.10	(0.39)	0.37
	(b) Diluted	0.10	(0.39)	0.37

NOTES:

1) The financial results, prepared in accordance with Indian Accounting Standards ('Ind AS') for the half year ended September, 30, 2017 have been approved by the Board of Directors of the Company at its meeting held on December 15th 2017 and reviewed by the Audit Committee of the Company.

2) These are the Company's first financial results prepared in accordance with Ind AS. For the year ended 31 March 2017, the Company had prepared financial results in accordance with Companies (Accounting Standards) Rules, 2006, notified under Section 133 of the Act and other relevant provisions of the Act ('previous GAAP' / 'IGAAP'). These financial results, including the comparative information the half year ended 30 September 2016 and for the year ended 31 March 2017 and the opening Ind AS balance sheet on the date of transition i.e. 1 April 2017 have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. In preparing its Ind AS balance sheet as at 1 April 2017 and in presenting the comparative information, the Company could not find any adjustment required in accordance with previous GAAP.

3) First time adoption of Ind AS: In preparing these financial statements, the Company has applied the following significant optional exemptions, in addition to those which are mandatory. -

Optional exemptions availed –

- Property plant and equipment and intangible assets - As permitted by Ind AS 101, the Company has elected to continue with the carrying values under previous GAAP for all items of property, plant and equipment, including intangible assets.

Reconciliation between financial results as previously reported (referred to as "Previous GAAP") and Ind AS for the Half Year ended on 30 September, 2016 is as below:

Particulars	Half year ended on 31.09.2016
Net Profit as reported under previous GAAP	(13.62)
Add/(Less): Adjustments	0
Net Profit under Ind AS as reported	(13.62)

Place: Dewas
Dated: 15.12.2017

For, Parag Fans and Cooling Systems Limited



Umesh Nambiar
Mr. UMESH NAMBIAR
Director
DIN: 02566355