



**PARAG
FANS & COOLING
SYSTEMS LTD.**

CIN : U51102MP1991PLC006760

August 14, 2023

**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**

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held today i.e. 14th August, 2023

We hereby inform you that the Board of Directors of the Company at its meeting held on Monday, 14th August, 2023 at registered office of the Company at Plot no. 112B & 113/3A, Industrial Area No. 1, A.B. Road. Dewas-455001 (M.P.) India, which commenced at 04:00 P.M. and concluded at 6:30 P.M. has inter-alia, transacted the following businesses:

1. Considered, approved and taken on record the Unaudited Financial Results of the Company along with Limited Review Report by the Statutory Auditor of the company for the quarter and three months ended on June 30, 2023 pursuant to regulation 33(3) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, in accordance with format of IND-AS
2. Approved and recommend to members re-appointment of Mr. Umesh Nambiar, who is retiring by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
3. Approved and recommend to members regularization of Ms. Neelam Tanwani (DIN : 10146348) as a Non Executive Woman Independent Director of the company for period of five years.
4. Considered and approved the re-appointment of Mr. Vijay Singh Bharkatiya (DIN : 00017285) as Independent Director of the company.
5. Increased in Authorized Share Capital of the company from Rs. 6, 00, 00,000 to Rs. 10, 00,00,000.
6. Approval of reconstitution of Committees of Board of Directors –

Regd. Office and Works:
Plot no. 1/2B & 1B/3A, Industrial Area No. 1, A. B. Road, Dewas-455 001 (M.P.) India,
Ph: 91-7272-425100 to 117 Fax: 91-7272-, 400273,
E-mail: info@paragfans.com
Website:www.paragfans.com





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Consequent to the changes in the Composition of Board of Director of the Company, the Board of Directors have approved the reconstitution of certain committees of the BOD with effect from August 15, 2023 as under –

I. The BOD has reconstituted the Stakeholder Relationship Committee as under –

Sr. No.	Name of the Member	Designation in the committee
1	Mr. Vijay Singh Bharkatiya	Chairman
2.	Ms. Neelam Tanwani	Member
3.	Mr. Umesh Nambiar	Member

II. The BOD has reconstituted the Audit Committee as under –

Sr. No.	Name of the Member	Designation in the committee
1	Mr. Vijay Singh Bharkatiya	Chairman
2.	Ms. Neelam Tanwani	Member
3.	Mr. Umesh Nambiar	Member

III. The BOD has reconstituted the Nomination & Remuneration Committee as under –

Sr. No.	Name of the Member	Designation in the committee
1	Mr. Vijay Singh Barkatiya	Chairman
2.	Ms. Neelam Tanwani	Member
3.	Mr. Surendra Kumar Badjatiya	Member

7. Approved and adopted the Directors Report along with all necessary annexures thereof and the Management Discussion Analysis for the FY 2022-23.

8. Took on record the Secretarial Audit Report issued by Neelesh Gupta & Associates, Practicing Company Secretary for F.Y. 2022-23 and informed the members of the Board of Directors on the same in Board Report.

9. Approved the time, date and day of 32nd Annual General Meeting of the Company.

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10. Approved the notice of 32nd Annual General Meeting of the Company and authorized to Ms. Pooja Chauhan, Company Secretary to issue notice of 32nd Annual General Meeting and Annual Report to the members and authorities.

11. Appointed to M/s. Neelesh Gupta & Associates, Practicing Company Secretary as Scrutinizer for conducting E-voting process and conducting 32nd Annual General Meeting of the Company.

12. Took note on status of Statutory Registers maintained under Companies Act 2013;

13. Approved authorization to Mr. Umesh Nambiar, Whole Time Director and Ms. Pooja Chauhan, Company Secretary of the Company to be responsible for conducting 32nd AGM and entire e-voting process.

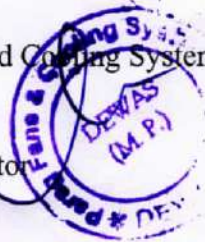
We are enclosing herewith following documents for your record and information:

1. Unaudited Financial Results for the quarter and three months ended June 30, 2023.
2. Limited Review Report.

We request you to take the same on your record and acknowledge the receipt of the same.

Thanking You,
Yours Faithfully,
For Parag Fans And Cooling Systems Limited

Umesh Nambiar
Whole Time Director
DIN : 02266355



PARAG FANS AND COOLING SYSTEMS LTD.
(CIN U51102MP1991PLC006760)
½ B & 1B/3A, Industrial Area No.1, A.B. Road, Dewas (M.P.)

STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH JUNE, 2023

PART II

		(Rs. In Lakhs)			
S.No.	PARTICULARS	AS AT 30TH JUNE, 2023	AS AT 30TH JUNE, 2022	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
A	ASSETS				
1	Non-Current Assets				
	i) Property, Plant and Equipment	67.64	51.83	67.14	53.08
	ii) Capital Work In Progress	69.00	69.00	69.00	69.00
	iii) Intangible Assets	-	-	-	-
	iv) Financial Assets				
	(a) Investments	0.20	0.20	0.20	0.20
	(b) Other Financial Assets	-	18.08	-	18.08
	v) Deferred Tax Asset	7.52	5.62	7.52	5.62
	vi) Income Tax Asset	5.73	5.73	5.73	5.73
	vii) Other Non-Current Assets	331.36	391.05	45.11	34.92
	Sub Total of Non-Current Assets	481.45	541.52	194.70	186.63
2	Current Assets				
	i) Inventories	390.96	410.70	386.63	483.42
	ii) Financial Assets	-	-	-	-
	iii) Trade receivables	308.37	337.20	698.62	686.94
	iv) Cash and cash equivalents	0.81	7.27	0.34	16.89
	Bank Balances other than above	31.46	-	31.46	29.02
	v) Other current assets	37.84	19.90	-	-
	Sub Total of Current Assets	769.44	775.07	1,117.05	1,216.28
	TOTAL ASSETS	1,250.89	1,316.59	1,311.75	1,402.91
B	EQUITY AND LIABILITIES				
1	Equity				
	i) Share Capital	559.12	499.12	559.12	499.12
	ii) Other Equity	(125.73)	(129.29)	(69.35)	(95.22)
	Share Application Money Pending Allotment	-	-	-	-
	Sub Total of Share Holders' Fund	433.39	369.83	489.77	403.90
2	Non Current Liabilities				
	i) Financial Liabilities				
	(a) Borrowings	84.58	584.71	90.52	106.47
	ii) Trade payables	2.08	3.82	2.08	3.82
	iii) Employee Benefit Provisions	30.38	-	30.38	-
	iv) Deferred Tax Liabilities	-	-	-	-
	v) Other financial liability	-	-	28.41	26.87
	Sub Total of Non Current Liabilities	117.03	588.53	151.39	137.16
3	Current Liabilities				
	i) Financial liabilities				
	(a) Borrowings	413.42	-	427.80	485.97
	ii) Trade payables	259.47	310.32	216.01	345.34
	iii) Other Financial liabilities	21.78	7.02	26.78	30.54
	iv) Provisions	5.80	40.89	-	-
	Sub Total of Current Liabilities	700.46	358.23	670.59	861.85
	TOTAL LIABILITIES	1,250.89	1,316.59	1,311.75	1,402.91

PLACE : DEWAS
DATE : 8/14/2023

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

UMESH NAMBIAR
WHOLE TIME DIRECTOR
DIN: 02566355



	(a) Item that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00
	Less: Income Tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
XIV	Total - Other Comprehensive Income	0.00	0.00	1.35	0.00
XV	Total Comprehensive income for the period (XIII+XIV) comprising Profit/(Loss) and other comprehensive income for the period	(56.42)	(34.07)	25.87	23.44
	Equity Share Capital (Face Value of Rs. 10/- each)	559.12	499.12	499.12	499.12
	Reserves (Excluding Revaluation Reserves) as shown in audited Balance Sheet of the previous year				
XVI	Earning Per Equity Share (For continuing operations)				
	(a) Basic	(1.01)	(0.68)	0.49	0.47
	(b) Diluted	(1.01)	(0.68)	0.49	0.47
XVII	Earning Per Equity Share (For discontinuing operations)				
	(a) Basic	0.00	0.00	0.00	0.00
	(b) Diluted	0.00	0.00	0.00	0.00
XVIII	Earning Per Equity Share (For continuing and discontinuing operations)				
	(a) Basic	(1.01)	(0.68)	0.49	0.47
	(b) Diluted	(1.01)	(0.68)	0.49	0.47
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 14-08-2023.					
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.					

PLACE : DEWAS
DATE : 8/14/2023

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

UMESH NAMBIAR
WHOLE TIME DIRECTOR
DIN: 02566355



PARAG FANS AND COOLING SYSTEMS LIMITED

(CIN U51102MP1991PLC006760)

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

Statement of Unaudited Financial Results For the Year Quarter Ended 30th June 2023

(Rs. In Lakhs)

Sr. No.	Particulars (Refer Notes Below)	Quarter Ended		For the Year ended	
		30-06-2023 Unaudited	30-06-2022 Unaudited	31-03-23 Audited	31-03-22 Audited
I	Net Revenue from Operations	179.41	247.19	1230.10	1026.93
II	Other Income	0.08	0.09	33.13	21.47
III	Total Income from operations (I and II)	179.49	247.29	1263.23	1048.39
	Expenses				
	a. Cost of Material Consumed	141.41	129.29	917.70	849.55
	b. Purchase of Traded Goods/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	(4.33)	72.73	53.45	(63.55)
	d. Employee benefits expense	31.20	25.85	130.98	109.54
	e. Finance Cost	27.83	14.59	65.67	67.14
	f. Depreciation and Amortization expense	0.90	2.25	3.93	8.94
	g. Other Expenses	38.89	36.66	62.88	50.61
IV	Total Expenses	235.91	281.36	1234.61	1022.23
V	Profit / (Loss) before exceptional items (III - IV)	(56.42)	(34.07)	28.62	26.16
VI	Exceptional Items - Expenditure / (Income)	0.00	0.00	0.00	0.00
VII	Profit / (Loss) before tax (V-VI)	(56.42)	(34.07)	28.62	26.16
VIII	Tax Expense				
	a) Current tax	0.00	0.00	6.00	4.08
	b) Deferred tax	0.00	0.00	(1.90)	(1.36)
IX	Profit / (Loss) from the continuing operations (VII-VIII)	(56.42)	(34.07)	24.52	23.44
X	Profit / (Loss) from the discontinuing operations	0.00	0.00	0.00	0.00
XI	Tax Expense discontinuing operations	0.00	0.00	0.00	0.00
XII	Profit / (Loss) from the discontinuing operations (after tax) (X-XI)	0.00	0.00	0.00	0.00
XIII	Net Profit / (Loss) for the period (IX+XII)	(56.42)	(34.07)	24.52	23.44
	Other Comprehensive Income				
	(a) Item that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00
	Less: Income Tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00



Review Report to:

Date: 14-08-2023

The Board of Director
Parag Fans and Cooling Systems Limited
1/2,1B/3A Industrial Area No. 1,
A.B. Road,
Dewas-(MP)

We have reviewed the accompanying statement of unaudited financial results of **PARAG FANS AND COOLING SYSTEMS LIMITED** for the quarter ended on **30th June 2023**. 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 in accordance with the standard on Review Engagement (SRE) 2400, *Engagement to Review Financial Statement* issue 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 procedure 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 work, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial 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 SEBI (Listing Obligation and Disclosed Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatements.

For: **M/S A K P S and Company**
Chartered Accountants



CA. (Dr) Ashok Pahwa
(Partner)
Membership No. 077665
FRN:-009710C
UDIN:- 23077665BGWKJM6754