



**PARAG
FANS & COOLING
SYSTEMS LTD.**

CIN : U51102MP1991PLC006760

November 10, 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. 10th November , 2023

We hereby inform you that the Board of Directors of the Company at its meeting held on Friday, 10th November, 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 02:00 P.M. and concluded at 09:30 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 six months ended on September 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. Took a note on the resignation submitted by Mr. Vijay Singh Bharkatiya (DIN : 00017285) as Independent Director of the company w.e.f. September 30, 2023

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

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

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

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



**PARAG
FANS & COOLING
SYSTEMS LTD.**

CIN : U51102MP1991PLC006760

Thanking You,
Yours Faithfully,

For Parag Fans And Cooling Systems Limited



Umesh Nambiar
Whole Time Director
DIN : 02266355

Regd. Office and Works:
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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 September 2023

(Rs. In Lakhs)

Sr. No.	Particulars (Refer Notes Below)	Quarter Ended				Half Year ended		For the Year ended	
		30-09-2023 Unaudited	30-06-2023 Unaudited	30-09-2022 Unaudited	30-06-2022 Unaudited	30-09-2023 Unaudited	30-09-2022 Unaudited	31-03-23 Audited	31-03-22 Audited
I	Net Revenue from Operations	255.21	179.41	257.81	247.19	434.62	505.00	1230.10	1026.93
II	Other Income	0.05	0.08	0.11	0.09	0.13	0.21	33.13	21.47
III	Total Income from operations (I and II)	255.26	179.49	257.92	247.29	434.75	505.21	1263.23	1048.39
	Expenses								
	a. Cost of Material Consumed	106.78	141.41	129.11	129.29	248.19	258.40	917.70	849.55
	b. Purchase of Traded Goods/Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(21.14)	(4.33)	(50.40)	72.73	(25.47)	22.32	53.45	(63.55)
	d. Employee benefits expense	30.60	31.20	30.06	25.85	61.80	55.91	130.98	109.54
	e. Finance Cost	14.63	27.83	16.67	14.59	42.46	31.26	65.67	67.14
	f. Depreciation and Amortization expense	1.05	0.90	2.75	2.25	1.95	5.00	3.93	8.94
	g. Other Expenses	29.68	38.89	91.34	36.66	68.57	128.00	62.88	50.61
IV	Total Expenses	161.59	235.91	219.53	281.36	397.50	500.89	1234.61	1022.23
V	Profit / (Loss) before exceptional items (III - IV)	93.67	(56.42)	38.39	(34.07)	37.25	4.32	28.62	26.16
VI	Exceptional Items - Expenditure / (Income)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit / (Loss) before tax (V-VI)	93.67	(56.42)	38.39	(34.07)	37.25	4.32	28.62	26.16
VIII	Tax Expense								
	a) Current tax	0.00	0.00	0.00	0.00	0.00	0.00	6.00	4.08
	b) Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00	(1.90)	(1.36)
IX	Profit / (Loss) from the continuing operations (VII-VIII)	93.67	(56.42)	38.39	(34.07)	37.25	4.32	24.52	23.44
X	Profit / (Loss) from the discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax Expense discontinuing operations	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00
XIII	Net Profit / (Loss) for the period (IX+XII)	93.67	(56.42)	38.39	(34.07)	37.25	4.32	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	0.00	0.00	0.00	(0.69)
	Less: Income Tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(a) Item that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00
XIV	Total - Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00	1.35	(0.69)
XV	Total Comprehensive income for the period (XIII+XIV) comprising Profit/(Loss) and other comprehensive income for the period	93.67	(56.42)	38.39	(34.07)	37.25	4.32	25.87	22.75
	Equity Share Capital (Face Value of Rs. 10/- each)	559.12	559.12	499.12	499.12	559.12	499.12	559.12	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	1.68	(1.01)	0.77	(0.68)	0.67	0.09	0.44	0.47
	(b) Diluted	1.68	(1.01)	0.77	(0.68)	0.67	0.09	0.44	0.47
XVII	Earning Per Equity Share (For discontinuing operations)								
	(a) Basic	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Diluted	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XVIII	Earning Per Equity Share (For continuing and discontinuing operations)								
	(a) Basic	1.68	(1.01)	1.32	(1.10)	0.67	0.09	0.46	0.46
	(b) Diluted	1.68	(1.01)	1.32	(1.10)	0.67	0.09	0.46	0.46

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 10-11-2023.

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 11/10/2023

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

UMESH NAMBAR
WHOLE TIME DIRECTOR
DIN: 02566355



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 SEPTEMBER, 2023

PART II

(Rs. In Lakhs)

S.No.	PARTICULARS	AS AT 30TH SEPTEMBER, 2023	AS AT 30TH JUNE, 2023	AS AT 30TH SEPTEMBER, 2022	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
A	ASSETS					
1	Non-Current Assets					
	i) Property, Plant and Equipment	67.06	67.64	65.39	67.14	53.08
	ii) Capital Work In Progress	69.00	69.00	69.00	69.00	69.00
	iii) Intangible Assets	-	-	-	-	-
	iv) Financial Assets					
	(a) Investments	0.20	0.20	0.20	0.20	0.20
	(b) Other Financial Assets	-	-	18.08	-	18.08
	v) Deferred Tax Asset	7.52	7.52	5.62	7.52	5.62
	vi) Income Tax Asset	5.73	5.73	5.73	5.73	5.73
	vii) Other Non-Current Assets	447.50	331.36	371.49	45.11	34.92
	Sub Total of Non-Current Assets	597.00	481.45	535.51	194.70	186.63
2	Current Assets					
	i) Inventories	412.10	390.96	461.10	386.63	483.42
	ii) Financial Assets	-	-	7.66	-	-
	iii) Trade receivables	333.77	308.37	350.17	698.62	686.94
	iv) Cash and cash equivalents	1.21	0.81	4.30	0.34	16.89
	Bank Balances other than above	-	31.46	-	31.46	29.02
	v) Other current assets	28.16	37.84	25.27	-	-
	Sub Total of Current Assets	775.23	769.44	848.50	1,117.05	1,216.28
	TOTAL ASSETS	1,372.24	1,250.89	1,384.01	1,311.75	1,402.91
B	EQUITY AND LIABILITIES					
1	Equity					
	i) Share Capital	559.12	559.12	499.12	559.12	499.12
	ii) Other Equity	(31.76)	(125.73)	(90.90)	(69.35)	(95.22)
	Share Application Money Pending Allotment	-	-	-	-	-
	Sub Total of Share Holders' Fund	527.36	433.39	408.22	489.77	403.90
2	Non Current Liabilities					
	i) Financial Liabilities					
	(a) Borrowings	516.66	84.58	404.32	90.52	106.47
	ii) Trade payables	2.08	2.08	3.82	2.08	3.82
	iii) Employee Benefit Provisions	-	30.38	-	30.38	-
	iv) Deferred Tax Liabilities	-	-	-	-	-
	v) Liabilities for Income Tax	-	-	-	28.41	26.87
	Sub Total of Non Current Liabilities	518.74	117.03	408.14	151.39	137.16
3	Current Liabilities					
	i) Financial liabilities					
	(a) Borrowings	-	413.42	218.75	427.80	485.97
	ii) Trade payables	267.30	259.47	300.84	216.01	345.34
	ii) Other Financial liabilities	12.24	21.78	6.14	26.78	30.54
	iii) Provisions	46.60	5.80	41.93	-	-
	Sub Total of Current Liabilities	326.14	700.46	567.66	670.59	861.85
	TOTAL LIABILITIES	1,372.24	1,250.89	1,384.01	1,311.75	1,402.91

PLACE : DEWAS
DATE : 10-11-2023

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

UMESH NAMBIAR
WHOLE TIME DIRECTOR
DIN: 02566355



Parag Fans & Cooling Systems Limited
Statement of Cash Flow For Period Ending 30th September 2023

S. No	Particulars	(Rs. In Lakhs)			
		For half year ending on 30-September-2023	For half year ending on 30-September-2022	For Period ending 31-March-2023	For Period ending 31-March-2022
A	Cash Flow From Operating Activity				
a	Net Profit / (Loss) After Tax	93.67	4.32	24.52	23.44
b	<i>Adjustments for</i>				
	Depreciation and Amortisation	1.05	5.00	3.93	8.94
	Finance Costs	14.63	31.26	65.67	67.14
	Interest Income	-	(0.21)	(2.63)	(1.89)
	Other Comprehensive Income	-	-	1.35	(0.69)
	Deferred Tax	-	(0.00)	(1.90)	(1.36)
c	Operating profit / (loss) before working capital changes	109.35	40.37	90.93	95.59
d	Changes in working capital				
e	Adjustments for (increase) / decrease in operating assets				
	Inventories	(21.14)	22.32	96.79	(107.01)
	Financial Assets	-	-	-	-
	Trade Receivable	(25.40)	336.77	(11.68)	22.31
	Other Bank Balances	31.46	29.02	(2.44)	(1.68)
	Other Current and non current Assets	(106.45)	(369.50)	7.90	1.02
f	Adjustments for increase / (decrease) in operating liabilities				
	Trade Payables	7.83	(44.50)	(98.95)	60.76
	Other Current Liabilities	1.65	(9.34)	(3.75)	7.46
	Net cash flow from / (used in) operating Activities (A)	(2.70)	5.14	78.79	78.45
B	Cash Flow From Investing Activity				
a	Investment in Capital Expenditure	(0.47)	(17.31)	(17.99)	(0.64)
	Net cash flow from / (used in) Investing Activities (B)	(0.47)	(17.31)	(17.99)	(0.64)
C	Cash Flow From Financing Activity				
a	Proceeds From Equity Shares / Preference Shares	-	-	60.00	-
b	Proceeds From Borrowings	18.67	30.63	(74.32)	3.57
c	Finance Cost	(14.63)	(31.26)	(65.67)	(67.14)
d	Interest Income	-	0.21	2.63	1.89
	Net cash flow from / (used in) Financing Activities (C)	4.04	(0.42)	(77.36)	(61.68)
D	Net increase / decrease in cash & cash equivalent (A+B+C)	0.87	(12.59)	(16.55)	16.13
E	Cash & Cash Equivalent at the Beginning of Year	0.34	16.89	16.89	0.76
	Cash & Cash Equivalent at the End of Year (D+E)	1.21	4.30	0.34	16.89

PLACE : DEWAS
DATE : 11/10/2023

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

UMESH NAMBIAR
WHOLE TIME DIRECTOR
DIN: 02566555



Review Report to:

Date: 10-11-2023

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 September 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:- 23077665BGWKN1271