



**PARAG
FANS & COOLING
SYSTEMS LTD.**

CIN :U51102MP1991PLC006760

Date: 29.05.2024

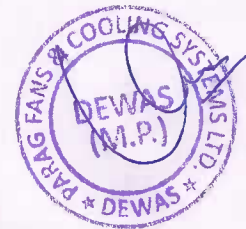
**To,
The Metropolitan Stock Exchange of India Ltd (MSEI)
Vibgyor Towers, 4th Floor,
Plot No C-62, G-Block,
Opp. Trident Hotel, Bandra- Kurla Complex,
Mumbai-400098**

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held today i.e. 29th May, 2024

We hereby inform you that the Board of Directors of the Company at its meeting held on Wednesday, 29th May, 2024 at registered office of the Company at Plot no. 112B & 113/3A, Industrial Area No. 1, A.B. Road. De-was-455001 (M.P.) India, which commenced at 4:00 P.M. and concluded at 6:30 P.M. has inter-alia, transacted the following businesses:

1. Considered, approved, and taken on record the Audited Financial Results of the Company for the quarter and year ended on 31st March, 2024 along with Auditor's Report thereon by the Statutory Auditor of the company 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 of Disclosure of Interest by Directors of the Company.
3. Considered and approved the appointment of Mr. Neelesh Gupta & Co., Practicing Company Secretaries as Secretarial Auditor of the company to undertake the Secretarial Audit of the Company for the financial year 2024-25.
4. Considered and approved the appointment of M/s N. H. Variava & Co., Chartered accountants as Internal Auditor of the company to conduct the internal audit of the company for the financial year 2024-25.



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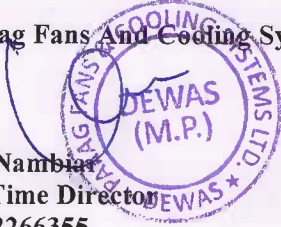
We are enclosing herewith following documents for your record and information:

1. Audited Financial Results for the quarter and year ended 31st March, 2024.
2. Auditor's Report.

We request you to take the same on your records.

For Parag Fans And Cooling Systems Limited

Umesh Nambiar
Whole Time Director
DIN : 02266355



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PARAG FANS AND COOLING SYSTEMS LIMITED

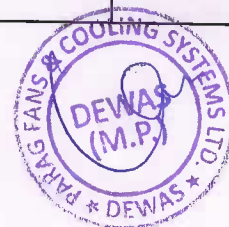
(CIN U51102MP1991PLC006760)

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

Statement of Audited Financial Results For the Year and Quarter Ended 31st March, 2024

(Rs. In Lakhs)

Sr. No.	Particulars (Refer Notes Below)	Quarter Ended			For the Year ended	
		31-03-24 Audited	31-12-23 Unaudited	31-03-23 Audited	31-03-24 Audited	31-03-23 Audited
I	Net Revenue from Operations	486.12	561.59	364.72	1482.33	1230.10
II	Other Income	12.73	0.01	32.73	12.86	33.13
III	Total Income from operations (I and II)	498.85	561.59	397.45	1495.19	1263.23
	Expenses					
	a. Cost of Material Consumed	574.87	143.61	550.28	966.67	917.70
	b. Purchase of Traded Goods/Stock-in Trade	0.00	0.00	0.00	0.00	0.00
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	22.63	113.66	30.50	110.82	53.45
	d. Employee benefits expense	59.16	34.11	24.61	155.07	130.98
	e. Finance Cost	(3.68)	11.00	14.55	49.78	65.67
	f. Depreciation and Amortization expense	5.05	1.05	(4.07)	8.05	3.93
	g. Other Expenses	(117.96)	221.88	(157.25)	172.50	62.88
IV	Total Expenses	540.08	525.31	458.62	1462.89	1234.61
V	Profit / (Loss) before exceptional items (III - IV)	(41.22)	36.28	(61.17)	32.31	28.62
VI	Exceptional Items - Expenditure / (Income)	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	(41.22)	36.28	(61.17)	32.31	28.62
VIII	Tax Expense					
	a) Current tax	4.29	0.00	6.00	4.29	6.00
	b) Deferred tax	0.39	0.00	(1.90)	0.39	(1.90)
IX	Profit / (Loss) from the continuing operations (VII-VIII)	(45.91)	36.28	(65.27)	27.62	24.52
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)	(45.91)	36.28	(65.27)	27.62	24.52
	Other Comprehensive Income					
	(a) Item that will not be reclassified to Profit or Loss	(1.47)	-	1.35	-	-
	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	(1.47)	0.00	1.35	0.00	0.00
XV	Total Comprehensive income for the period (XIII+XIV) comprising Profit/(Loss) and other comprehensive income for the period	(47.38)	36.28	(63.91)	27.62	24.52
	Equity Share Capital (Face Value of Rs. 10/- each)	559.12	559.12	559.12	559.12	559.12
	Reserves (Excluding Revaluation Reserves) as shown in audited Balance Sheet of the previous year					
XVI	Earning Per Equity Share (For continuing operations)					
	(a) Basic	(0.85)	0.65	(1.14)	0.49	0.44
	(b) Diluted	(0.85)	0.65	(1.14)	0.49	0.44
XVII	Earning Per Equity Share (For discontinuing operations)					
	(a) Basic	-	-	-	-	-
	(b) Diluted	-	-	-	-	-
XVII I	Earning Per Equity Share (For continuing and discontinuing operations)					
	(a) Basic	(0.85)	0.65	(1.14)	0.49	0.44
	(b) Diluted	(0.85)	0.65	(1.14)	0.49	0.44

Notes:

1	The above financial results of Parag Fans and Cooling Systems Ltd. have been reviewed and recommended by the Audit Committee and taken on record and approved by the Board of Directors in their respective meeting held on 29th May 2024. The figures for the quarter ended March 31, 2024 and the corresponding quarter ended March 31, 2023, included in the accompanying Statement, are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the nine month period of the respective financial year.
2	The figures have been re-grouped, re-arranged or re-classified, wherever considered necessary to make them comparable.
3	The Company has not exercised the option permitted U/S 115 BBA of Income Tax Act, 1961 as introduced by Taxation Laws (Amendment) Ordinance, 2019 to compute Income tax at revised rate and continued making provision for Income Tax as per the existing rates.
4	The Company is engaged in manufacturing and Trading of FRP Fans and such the only reportable segment as per Ind AS -108. Hence segment reporting is not required.
5	The aforesaid audited financial Results will be uploaded on the Company's website www.paragfans.com and will also be available on the website of the Stock exchange and for the benefit of shareholders and investors.
6	The above results of the Company have been prepared in accordance with the recognition and measurement principles and procedures laid down in Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

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

UMESH NAMBIAR
WHOLE TIME DIRECTOR
DIN: 02566355

PLACE: DEWAS
DATE : 29-05-2024

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 31ST MARCH 2024

PART II

(Currency: India Rupee in lakhs)

S. No.	Particulars	As at 31-Mar-2024 (Audited)	As at 31-Mar-2023 (Audited)
ASSETS			
Non-Current Asset			
a	Property Plant and Equipment	70.89	67.14
b	Capital Work in Progress	69.00	
c	Financial Assets	0.00	0.00
d	Investments	0.20	0.20
e	Other Current Assets	27.49	50.84
	Deferred Tax Asset (Net)	7.13	7.52
Current Assets			
a	Inventories	332.08	386.63
b	Financial Assets	0.00	0.00
c	Trade Receivable	722.57	698.62
d	Cash & Cash Equivalent	0.62	0.34
e	Other Bank Balances	29.69	31.46
f	Other Current Assets	14.84	0.00
Total Assets		1274.50	1311.75
EQUITY & LIABILITIES			
Equity			
a	Equity Share Capital	559.12	559.12
b	Other Equity	(43.21)	(69.35)
Non-Current Liabilities			
Financial Liabilities			
a	Borrowings	61.68	90.52
b	Trade Payables	2.08	2.08
c	Other Non Current Liabilities	33.12	28.41
	Deferred Tax Liability (Net)	0.00	0.00
Current Liabilities			
a	Borrowings	326.12	427.80
b	Trade Payables	295.66	246.39
c	Other Current Liabilities	39.93	26.78
Total Liability		1274.50	1311.75

PLACE : DEWAS

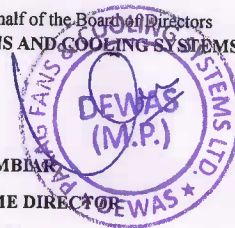
DATE : 29-05-2024

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

UMESH NAMBIAR

WHOLE TIME DIRECTOR

DIN: 02566355

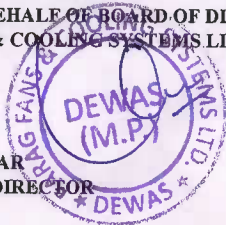


Parag Fans & Cooling Systems Limited
Statement of Cash Flow For Period Ending 31-March-2024

(Currency: India Rupee in lakhs)

S. No	Particulars	2023-24	2022-23
I	Cash Flow From Operating Activity		
	Net Profit / (Loss) After Tax	27.62	24.52
	<u>Adjustments for</u>		
	Depreciation and Amortisation	8.05	3.93
	Finance Costs	49.78	65.67
	Interest Income	(1.83)	(2.63)
	Creditors Write Back	-	-
	Deferred Tax	0.39	(1.90)
	Other Comprehensive Income	(1.47)	1.35
	Operating profit / (loss) before working capital changes	82.54	90.93
	Changes in working capital		
	Adjustments for (increase) / decrease in operating assets		
	Inventories	54.55	96.79
	Financial Assets	-	-
	Trade Receivable	(21.25)	(11.68)
	Other Bank Balances	1.77	(2.44)
	Other Current Assets	17.86	7.90
	Adjustments for increase / (decrease) in operating liabilities		
	Trade Payables	40.84	(98.95)
	Other Current Liabilities	11.73	(3.75)
	Net cash flow from / (used in) operating Activities (A)	188.04	78.79
II	Cash Flow From Investing Activity		
	Investment in Capital Expenditure	(11.80)	(17.99)
	Net cash flow from / (used in) Investing Activities (B)	(11.80)	(17.99)
III	Cash Flow From Financing Activity		
	Proceeds From issue of Shares	0	60.00
	Proceeds From Borrowings	(128.00)	(74.32)
	Finance Cost	(49.78)	(65.67)
	Interest Income	1.83	2.63
	Net cash flow from / (used in) Financing Activities (C)	(175.95)	(77.36)
D	Net increase / decrease in cash & cash equivalent (A+B+C)	0.29	(16.55)
E	Cash & Cash Equivalent at the Beginning of Year	0.34	16.89
	Cash & Cash Equivalent at the End of Year (D+E)	0.62	0.34

FOR AND ON BEHALF OF BOARD OF DIRECTORS OF
PARAG FANS & COOLING SYSTEMS LIMITED



UMESH NAMBIAR
WHOLE TIME DIRECTOR
DIN: 02566355

Place : Dewas
DATE : 29-05-2024



**PARAG
FANS & COOLING
SYSTEMS LTD.**

CIN :U51102MP1991PLC006760

Dated: 29.05.2024

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

Symbol: PFCSL

Dear Sir/Ma'am,

Sub: Declaration for unmodified opinion with Auditor Report on Annual Audited financial results for Quarter and year ended on 31st march, 2024

Pursuant to regulation 33(3)(d) of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm and declare that statutory Auditor of the company M/s Ashok Pahwa & Co., Chartered Accountant (Firm Registration Number. 009710C) have issued Auditor's Report with unmodified opinion in respect of Audited Financial Results for Quarter and year ended on 31st March, 2024, approved at the Board Meeting held on 29th May, 2024.

Kindly take the same on your records.

Thanking you,

Yours Faithfully,

FOR PARAG FANS AND COOLING SYSTEMS LIMITED

UMESH NAMBIAR

WHOLE TIME DIRECTOR



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

Independent Auditors' Report on Quarterly and Year-to-Date Audited Standalone Financial Results of Parag Fans and Cooling systems Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

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

Opinion

We have audited the accompanying Statement of quarterly and year-to-date Standalone Financial Results of **PARAG FANS AND COOLING SYSTEMS LIMITED** ("the Company") for the **quarter and year ended March 31st, 2024** ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('the Regulation') as amended.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

Email us at: info@akpsandco.com

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) To evaluate the effect of any identified misstatements in the Standalone Financial Results.

A K P S & Co.
Chartered Accountants

3-H, BCM CITY
4th Floor
Navlakha Square
A.B. Road – Indore

Email us at: info@akpsandco.com

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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



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

UDIN: 24077665BKFCly9778

Place: Indore
Date: 29-05-2024