

May 30, 2019



To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Rotunda Building, Dalal Street,
Mumbai – 400001

Sub.: Disclosure of reasons for delay in submission of financial results by the Company.

Reference: Scrip Code: 507970 Scrip ID: PARMCOS-B

Dear Sir/Madam,

With reference to SEBI Circular CIR/CFD/CMD-1114212018 dated November 19, 2018 regarding 'disclosure of reasons for delay in submission of financial results by the listed entity', we wish to inform to the Investors of the Company and BSE Limited (Stock Exchange) that due to the reasons as mentioned below, the Company will not be able to submit the audited Standalone Financial Results for the financial year 2018-19 and the unaudited results for the fourth quarter ended on March 31, 2019 on 30th May 2019, i.e. the due date for submission of Audited Financial Results for the financial year 2018-19.

1. The existing Statutory Auditors of the Company, Dagliya & Co., Chartered Accountants, Bangalore, appointed in the annual general meeting of the Company have resigned (vide their letter dated 26th April 2019 which was delivered to the Company on 29th April 2019) due to non-agreement of fees. The same has already been intimated to the Stock Exchange on 30th April 2019.
2. Due to the casual vacancy caused in the office of Statutory Auditors due to resignation of the existing Statutory Auditors, the Company has initiated the process of appointment of new Statutory Auditors of the Company.
3. Subject to the approval of the Members of the Company in the Extra Ordinary General Meeting of the Company to be held at 11.00 a.m. on 30th May 2019 at 902, Prestige Meridian I, 29, M G Road, Bangalore 560001, the Board of Directors of the Company has appointed M/s. PARY & Co., Chartered Accountants, Surat, being FRN 007288C in its Board Meeting held on 07th May 2019.
4. The Members of the Company in the Extra Ordinary General Meeting of the Company held at 11.00 a.m. on 30th May 2019 at 902, Prestige Meridian I, 29, M G Road, Bangalore 560001, has approved the appointment of M/s. PARY & Co., Chartered Accountants, Surat, being FRN 007288C, as Statutory Auditor for financial year 2018-19 to continue till ensuing Annual General Meeting of the Company.

PARAMOUNT COSMETICS (INDIA) LIMITED

CIN : L24240GJ1985PLC008282

Regd. Office : A-1/2211, III Phase G.I.D.C, Vapi, Gujarat - 396195

Corp. office : 902-904, 9th Floor, Prestige Meridian-1, 29 M.G. Road, Bangalore - 560001

Tel : 080-25320870 / 71 / 25327359

Email : compliance.officer@parammount.com / website : www.parammount.com



5. M/s. PARY & Co., Chartered Accountants, Surat, FRN 007288C, Statutory Auditor of the Company has communicated to the Company that they will be completing the statutory audit for the FY 2018-19 by 30th June 2019.

Considering the same, the Company will not be able to hold its Board Meeting on or before the due date and accordingly the Board Meeting will be scheduled to be held on 30th June 2019 to consider and approve the Audited Standalone Financial Results for the quarter and financial year ended on 31st March 2019.

We request you to please take the reason disclosed herein on record and condone the delay and that you are kindly requested not to take any action against the Company for delay in filing of its Audited Standalone Financial Results for the quarter and financial year ended on 31st March 2019.

Thanking you.

Yours faithfully,
For Paramount Cosmetics (India) Limited


Hiitesh Topiiwaalia
Managing Director



Encl.: Letter of Auditor





PARY & CO

(CHARTERED ACCOUNTANTS)

Date: 30th May 2019

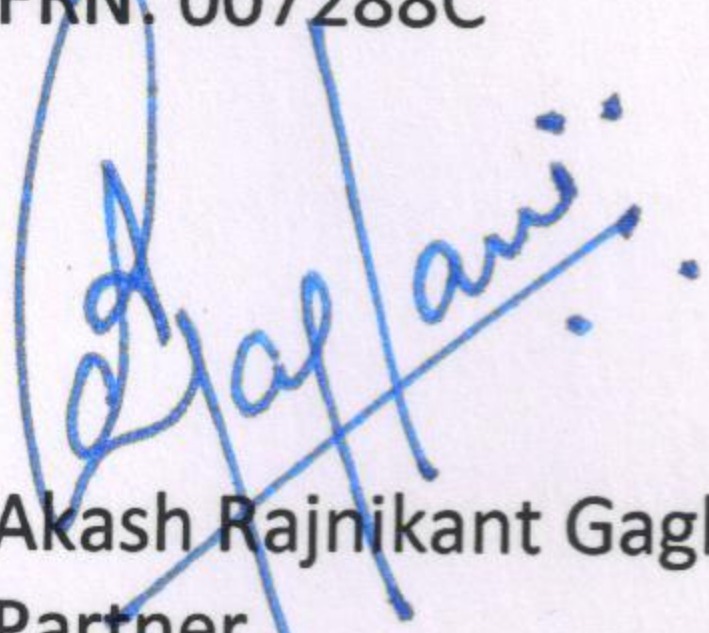
To,
The Board of Directors,
Paramount Cosmetics (India) Limited
Bangalore

Dear Sir(s),

In connection with approval of appointment of our firm **M/s PARY & CO.**, Chartered Accountants as Statutory Auditors of your company in accordance with the provisions of the Companies Act, 2013 by the Members of the Company in its extra ordinary general meeting held on Thursday, 30th May, 2019, we would like to state that the we will be initiating the statutory audit for the financial year 2018-19 from 01st June 2019. Please note that the completion of statutory audit will be by 30th June 2019. You are required to take the same on record.

Thanking You,
Yours Faithfully,

For PARY & CO.
Chartered Accountants
FRN: 007288C


Akash Rajnikant Gaglani
Partner
Membership. No. 114255



Place: Surat

Date: 30th May 2019