

Date: November 18, 2020

To,
The Department of Corporate Services
The Bombay Stock Exchange Limited
1st Floor, P.J Towers
Dalal Street, Mumbai- 400001

Dear Sir/ Madam,

Sub: Outcome of Board Meeting Dated November 18, 2020

Ref: Financial Results -Unaudited Standalone Financial Results (Quarterly & Half Yearly for period ended September 30, 2020), along with Limited Review Report.

Company Name: Paramount Cosmetics (India) Limited

Scrip Code / Name: 507970 / "PARMCOS-B"

This is to inform you that the Board of Directors of the Company, in their Meeting held on November 18, 2020, have considered and approved the standalone unaudited financial results (Quarterly & Half Yearly) for period ended as on September 30, 2020.

The extracts of the Standalone Un-audited Financial Results /Statements will be published in the Newspapers in compliance with Regulation 33 & 47 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

A copy of Unaudited Financial Results / statements along with Limited Review Report from the Statutory Auditors pertaining to 2nd Quarter of FY 2020-21 ended as on September 30, 2020, is attached herewith for your reference and records.

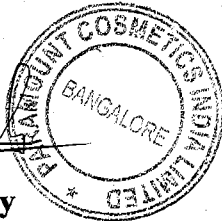
Kindly take the above on record.

Yours sincerely,

For Paramount Cosmetics (India) Limited



Santosh Shah
Company Secretary
Place: Bangalore



Independent Auditor's Limited Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of Paramount Cosmetics (India) Limited for the quarter and six months ended on September 30, 2020 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Paramount Cosmetics (India) Limited** (the "Company") for quarter and six months ended on September 30, 2020 (the "Statement") attached herewith being Submitted by the Company pursuant to the Requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the " Regulation"), as amended.
2. This statement which is the responsibility of the company management and has been approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 on "Interim Financial Reporting", as prescribed under Section 133 of the Companies Act 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued 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 procedures 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.
4. **Emphasis of Matters**
Attention is invited to the Note no. 4 of the notes on unaudited standalone financial results as regards the management's evaluation of COVID-19 impact on the future performance of the Company.

Attention is invited to the Note no. 5 of the notes on unaudited standalone financial results with regards to management expectation in respects of the better future prospects of business operations for the remaining quarters of the financial year 2020-21 which does not require any adjustments in carrying value of the inventories as at September 30, 2020.

The Auditors have relied upon and accepted the assumptions and explanations provided by the management in these regards and our opinion is not modified in respect of these matters.

PARY & CO

CHARTERED ACCOUNTANT

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PARY & CO.
Chartered Accountants
FRN – 007288C



CA Rakesh Kumar Jain
Partner
Membership No.: 106109

Date: 18th November 2020
Place: Surat
UDIN: 20106109AAAAA17806



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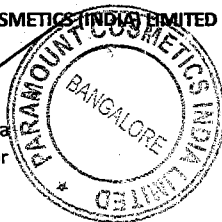
Paramount Cosmetics (India) Limited
Registered Office: 2211 / A-1, Ilird Phase, G I D C, Vapi, Gujarat – 396195 CIN: L24240GJ1985PLC008282
Corporate Office: #902 – 904, Prestige Meridian – I, 9th Floor, 29, M. G. Road, Bangalore – 560001
Statement of Audited Financial Results for the Half Year and Year ended September 30, 2020
(All amounts in Indian Rupees, unless otherwise stated) (Rupees in Lakhs)

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended	
	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Revenue from operations	422.87	120.30	533.30	543.17	1,474.60	2,417.95
	Other Income	(0.96)	4.74	1.68	3.78	1.58	3.81
	Total Revenue (A + B)	421.91	125.04	534.98	546.95	1,476.18	2,421.76
2	Expenses:						
	Cost of raw material consumed	77.23	29.11	200.11	106.34	331.02	433.08
	Purchases of stock-in-trade	53.79			53.79		
	Changes of inventories	25.09	-14.05	-140.1	11.04	237.58	184.62
	Employee benefits expense	103.84	70.74	141.03	174.58	281.12	494.55
	Finance costs	48.49	42.72	60.23	91.21	120.18	225.22
	Depreciation and amortization expense	27.39	25.62	28.25	53.01	57.72	124.67
	Other expenses	149.16	66.19	220.49	215.35	421.78	914.12
	Total – Expenses	484.99	220.33	510.01	705.32	1,449.40	2,376.26
3	Profit before tax (C - D)	(63.08)	(95.29)	24.97	(158.37)	26.77	45.49
4	Tax expense						
	Less : Current Tax			42.05		42.05	61.07
	Current tax related to current year			9.61			14.97
	Current tax related to Prior period			32.45			46.74
	Less : Deferred Tax	(11.40)	(23.72)	(32.77)	(35.12)	(32.77)	(4.44)
5	Profit for the period (E-F)	(51.68)	(71.57)	15.69	(123.25)	17.49	(11.77)
6	Other comprehensive income (Net of Tax)						
	Items that will not be reclassified subsequently to Profit or Loss						4.34
	Total Other Comprehensive Income (Net of Tax)						4.34
7	Total comprehensive income for the period	(51.68)	(71.57)	15.69	(123.25)	17.49	(7.43)
8	Earning per equity share of Rs 10 each:	485.50	485.50	485.50	485.50	485.50	485.50
	- Basic	(2.54)	(1.96)	0.32	(2.54)	0.36	(0.24)
	- Diluted	(2.54)	(1.96)	0.32	(2.54)	0.36	(0.24)

for and on behalf of the Board

PARAMOUNT COSMETICS (INDIA) LIMITED

Hitesh Zoppiwaalla
Hitesh Zoppiwaalla
Managing Director
(DIN 01603345)
Place : Bangalore
Date : 18-Nov-2020





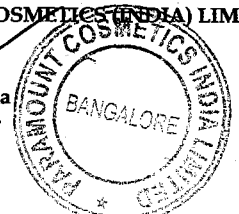
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PARAMOUNT COSMETICS (INDIA) LIMITED		
Registered Office: 2211 / A-1, IIIrd Phase, G I D C, Vapi, Gujarat – 396195		CIN: L24240GJ1985PLC008282
Corporate Office: #902 – 904, Prestige Meridian – I, 9 th Floor, 29, M. G. Road, Bangalore – 560001		
Statement of Assets and Liabilities		
(All amounts in Indian Rupees, unless otherwise stated)		
(Amount in Lakhs)		
Particulars	As at Sept 30, 2020	As at March 31, 2020
I ASSETS		
Non Current Assets		
Property, plant & Equipment	775.91	818.59
Capital Work in Progress	-	-
Other Intangibles Assets	1,004.49	1,004.71
Financial Assets		
- Investments	0.43	0.43
Deferred tax assets (net)	82.33	47.21
Other Non Current Assets	599.98	599.98
Current Assets		
Inventories	1,569.33	1,571.92
Financial Assets		
-Trade receivables	660.32	665.38
-Cash and Cash Equivalents	63.99	35.91
-Bank Balances other than above	23.67	50.92
-Current Loans and Advances	110.97	85.58
Other Current Assets	50.26	41.84
TOTAL - ASSETS	4,941.67	4,922.48
II EQUITY AND LIABILITIES		
Equity		
-Equity share capital	485.50	485.50
-Other Equity	1,327.94	1,451.19
LIABILITIES		
Non-current Liabilities		
Financial Liabilities		
-Non Current Borrowings	652.67	566.71
-Non Current Provisions	67.41	74.95
-Deferred tax liabilities (net)	-	-
-Other Non current liabilities	48.54	98.32
Current Liabilities		
Financial Liabilities		
-Current Borrowings	1,202.85	1,094.26
-Trade Payables	194.36	261.82
-Other Financial liabilities	176.95	181.83
Other current Liabilities	664.69	564.90
Provisions	20.57	20.30
Current Tax Liabilities (Net)	100.20	122.69
TOTAL - LIABILITIES	4,941.67	4,922.48

for and on behalf of the Board
PARAMOUNT COSMETICS (INDIA) LIMITED


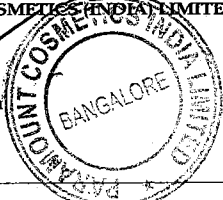
Hitesh Topiwala
Hitesh Topiwala
Managing Director
(DIN 01603345)
Bangalore
Date : 18-Nov-2020





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PARAMOUNT COSMETICS (INDIA) LIMITED Registered Office : 2211 / A-1, IIIrd Phase, G I D C, Vapi, Gujarat - 396195 CIN: L24240GJ1985PLC008282 Cash Flow Statement for the half year ended Sept 30, 2020 (Amount in Lakhs)		
Particulars	For the half yearly ended Sept 30, 2020	For the year ended March 31, 2020
Cash Flow from operating activities	-	-
Profit/(Loss) after tax	(123.25)	(11.77)
Adjustments for non-cash items:	-	-
Depreciation / Amortization	53.01	124.67
Interest Expenses	91.21	225.22
Interest Income	(3.78)	(2.29)
Provision for Income Tax	(35.12)	57.27
Operating Profit before working capital changes	(17.93)	393.10
Movements in working Capital :		
(Decrease) / Increase in Trade Payables	(67.46)	(83.24)
(Decrease) / Increase Other Financial liabilities	(4.88)	(64.45)
(Decrease) / Increase in other current liabilities	99.79	292.08
(Decrease) / Increase in short-term provisions	0.27	4.71
(Decrease) / Increase in Non Current Provisions	(7.54)	7.16
(Decrease) / Increase in Other Non current liabilities	(49.78)	76.32
(Decrease) / Increase in Current Tax Liability	(22.49)	10.14
Decrease / (Increase) in Other Non-current assets	-	7.93
Decrease / (Increase) in inventories	2.60	172.41
Decrease / (Increase) in trade receivables	5.06	(346.26)
Decrease / (Increase) in Other Bank balances	27.24	(1.27)
Decrease / (Increase) in Current Loans and Advances	(25.39)	(41.69)
Decrease / (Increase) in Other current assets	(8.41)	(2.19)
Cash generated from / (used in) Operations	(68.93)	424.76
Direct Taxes Paid (Net of Refunds)	-	-
Net cash flow from / (used in) operating activities(A)	(68.93)	424.76
	-	-
Cash Flow from investing activities	-	-
Purchase of Fixed Assets	(10.11)	(7.64)
Sale of Fixed Assets	-	6.84
Interest Income	3.78	2.29
Net cash flow from / (used in) investing activities (B)	(6.32)	1.49
	-	-
Cash Flows from financing activities		
Increase (Decrease) in Long Term Borrowings	85.96	(148.71)
Increase (Decrease) in Working Capital Borrowings	108.59	(41.65)
Interest Expense	(91.21)	(225.22)
Net cash flow from / (used in) financing activities (C)	182.02	(415.58)
	-	-
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	28.08	10.66
	-	-
Cash and cash equivalents at the beginning of the year	35.91	25.25
Cash and Cash Equivalents at the end of the year	63.99	35.91
	-	-
Components of Cash and Cash Equivalents		
Cash on Hand	40.18	34.87
With Banks	23.81	1.04
Total Cash and Cash Equivalents	63.99	35.91
for and on behalf of the Board PARAMOUNT COSMETICS (INDIA) LIMITED		
 		
Hiitesh Poppiwaalla Managing Director (DIN 01603345) Place : Bangalore Date : 18-Nov-2020		





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NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2020:

1. The unaudited Standalone Financial results have been reviewed and recommended by the audit committee at its meeting held on November 18, 2020 and approved by the Board of Directors at its board meeting held on November 18, 2020.
2. The requirement of AS-17th "Segment Reporting" is not applicable to the Company as it is engaged in single business segment.
3. The above unaudited Standalone Financial results have been prepared in accordance with the guidelines issued by the accounting standards as issued by the Securities and Exchange Board of India (SEBI) and the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013.
4. The outbreak of COVID-19 pandemic globally and In India is causing significant disturbance and slowdown of economic activities. COVID-19 has caused interruption in production, supply chain disruption, on availability of manpower, etc., during the last week of March 2020 and thereafter. The management of the company has exercised due care in concluding significant accounting judgments and estimates in preparation of the financial results. In assessing recoverability of trade receivables, the company has considered subsequent recoveries, past trends, credit risk profiles of the customers and internal and external information available up to the date of issuance of these financial results. However, due to COVID-19 pandemic, the company could not obtain balance confirmation from its receivables. In assessing the recoverability of inventories, the company has considered the latest selling prices, customer orders on hand and margins. Based on the above assessment, the company is of the view that the carrying amounts of trade receivables and inventories are expected to be realizable to the extent shown in the financial results. Impact of COVID-19 is highly uncertain and may be different from the estimates as at the date of approval of these financial results and the company will continue to closely monitor any material changes in future economic conditions.

Further, the company has resumed its manufacturing operations at its plant at Shoolagiri, Tamil Nadu and it has started operating with the normal capacity from August 2020. The company's management has made initial assessment of likely adverse impact on the business and financial risk and believes that impact is likely to be short term in nature. The management does not see any medium to long term risk in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due.

5. The financial results for the quarter and half year ended September 30, 2020 has been affected due to COVID-19 pandemic. The management expects better profitability will be made in subsequent quarters for the financial year 2020-2021 from business operations and therefore no adjustments are required to be made in carrying value of the inventories as at September 30, 2020 which is being carried forward from March 31, 2020. The auditors have relied upon and accepted the assumptions and explanations provided by the management.
6. Previous period's figures have been regrouped/re-classified wherever necessary to make the same comparable.
7. The company is not having any subsidiary, associate or joint venture; therefore, it has prepared only standalone results.

For Paramount Cosmetics (India) Ltd.


Managing Director





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8. Pursuant to the Taxation Laws (Amendment) Ordinance, 2019 issued on September 20, 2019, corporate assesses have been given the option to apply lower income tax rate with effect from April 01 2019, subject to certain conditions specified therein. The Company has carried out an evaluation and based on its forecasted profits, believes it will not be beneficial for the Company to choose the lower tax rate option in the near future. Accordingly, no effect in this regard has been considered in measurement of tax expense for the half year and year ended March 31, 2020. Management, however, will continue to review its profitability forecast at regular intervals and make necessary adjustments to tax expense when there is reasonable certainty to avail the beneficial (lower) rate of tax.
9. As per requirements of regulation 33 of the Securities and Exchange Board of India, the company is required to publish standalone unaudited financial results. Investors can view the standalone unaudited financial results of the company for the quarter and half year ended on September 30, 2020 on the Company's website or on , the website of Bombay Stock Exchange (BSE).

For and on behalf of the Board
Paramount Cosmetics (India) Limited



Hiitesh Topiiwaalla
Managing Director

DIN: 01603345

Place: Bangalore

Date: 18 November 2020

