

PARAS PETROFILS LIMITED

Address: Block No 529, N H No 8 Village-Palsana, Surat Gujarat-394315

CIN: L17110GJ1991PLC015254 Email-id: finance@paraspetrofilms.com

Ph.: +91-9825568096; Website: paraspetrofilms.co.in

Date: 10.07.2018

To,

Mr. kautuk Upadhyay

National Stock Exchange of India Ltd.

'Exchange Plaza' Plot No. C/1, G Block,

Bandra-Kurla Complex Mumbai-400051

Sub: Reply to the letter dated 04.07.2018, captioned as "Non-compliance as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015"

Dear Sir,

In furtherance to the letter received, we hereby submit the revised financial results for March, 2018 Quarter.

Kindly acknowledge the same.

For ParasPetrofils Limited

Usha Jain

(Usha Ashok kumar Jain)

Director

DIN: 01545905

Add: Block No. 529 N H No. 8

Village-Palsana, Surat-394315

PARAS PETROFILS LIMITED
REGD. OFFICE: BLOCK NO. 529, NH NO. 8, VILLAGE PALSANA, SURAT-394315
CIN: L17110GJ1991PLC015254
EMAIL: finance@paraspetrofilms.com
Tel No. 9825568096

Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2018 Amt. (In Lakhs)

Particulars	Quarter Ended			Year Ended	
	Quarter ended 31-03-2018	Preceding 3 month ended 31-12-2017	Corresponding 3 month ended 31-03-2017	Year to date figures for the Current year ended on 31-03-2018	Year to date figures for the previous year period ended on 31- 31-03-2017
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Revenue from Operations	0.00	0.00	0.00	0.00	0.00
II. Other Income	90.72	32.92	37.97	136.20	103.42
III. Total Income (I +II)	90.72	32.92	37.97	136.20	103.42
IV. Expenses					
Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00
Purchases of Stock-in-trade	0.00	0.00	0.00	0.00	0.00
Changes in inventories of finished goods, Work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
Employee Benefits Expenses*	0.00	0.00	1.20	0.00	2.95
Finance Costs	*0.36	0.00	1.43	0.36	1.43
Depreciation and amortisation expenses	0.00	0.00	0.19	0.00	0.71
Other Expenses	4.74	5.65	8.84	20.96	26.07
Total Expenses (IV)	5.10	5.65	11.66	21.32	31.16
V. Profit/(Loss) before exceptional items and tax (III- IV)	85.62	27.27	26.31	114.88	72.26
VI. Exceptional items	0.00	-218.28	-27.69	-218.28	-362.58
VII. Profit/(Loss) before tax (V-VI)	85.62	-191.01	-1.38	-103.40	-290.32
VIII. Tax Expense					
(1) Current tax	0.00	0.00		0.00	0.00
(2) Deferred tax	0.00	0.00	263.81	0.00	128.71
(3) Previous Year Tax	0.00	0.00		0.00	0.00
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	85.62	-191.01	-265.19	-103.40	-161.61
X. Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
XI. Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII. Profit/(Loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII. Profit/(Loss) for the period (IX+XII)	85.62	-191.01	-265.19	-103.40	-161.61
XIV. Other Comprehensive Income					
(A) (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(B) (i) Items that will be classified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
XV. Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the Period)	85.62	-191.01	-265.19	-103.40	-161.61
XVI. Earnings per equity share (for continuing operation):					
(1) Basic	0.03	-0.06	-0.08	-0.03	-0.05
(2) Diluted	0.00	0.00	0.00	0.00	0.00
XVII. Earnings per equity share (for discontinued operation):					
(1) Basic	0.00	0.00	0.00	0.00	0.00
(2) Diluted	0.00	0.00	0.00	0.00	0.00
XVIII. Earnings per equity share (for discontinued & continuing operations)					
(1) Basic	0.03	-0.06	-0.08	-0.03	-0.05
(2) Diluted	0.00	0.00	0.00	0.00	0.00

Notes:

(1) The above results have been reviewed by Audit Committee and taken on record by the Board of Directors at its Meeting held on 25th, May 2018. The Statutory Auditors have carried out their Audit of the above results.

Usha Jain

(2) The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS), prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.

(3) The IND AS compliant corresponding figures for the period as reported above have not been subjected to review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

(4) The figures for the previous period/year have been regrouped/reclassified, wherever necessary, to conform to the current period/year classification

(5) As the Company's business activity falls within a single segment, therefore "Segment Reporting" are not applicable.

(6) Reconciliation of Net Profit as previously reported under GAAP and IND AS for the period as reported above has been given in Annexure-1

7. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year.

Annexure-I

Particulars	Quarter ended 31.03.2017 (Audited)	Year ended 31.03.2017 (Audited)
Reconciliation of Net Profit as previously reported in GAAP and IND AS		
Net Profit as reported under previous GAAP	-265.19	-161.61
Financial Cost recognised on fair value of financial liabilities	Nil	Nil
Impact of adjustment in revenue from operations	Nil	Nil
Impact of adjustment in trade receivables	Nil	Nil
Impact of measurement of certain receivables at fair value	Nil	Nil
Tax Adjustments	Nil	Nil
Net profit as per IND AS	-265.19	-161.61

For Paras Petrofils Ltd

Usha Jain

(Usha Ashok kumar Jain)

Director

DIN : 01545905

Add: Block No. 529 N H No. 8

Village-Palsana, Surat-394315

Date: 25/05/2018

Place : Surat

PARAS PETROFILS LIMITED
REGD. OFFICE: BLOCK NO. 529, NH NO. 8, VILLAGE PALSANA, SURAT-394315
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Standalone Statement of Assets and Liabilities

Particulars	Figures at the end of current reporting period i.e. 31/03/2018	Figures at the end of previous reporting period i.e. 31/03/2017
	(Audited)	(Audited)
ASSETS		
Non current assets		
(a) Property, Plant and Equipment	794.33	1050.44
(b) Capital Work in Progress	0.00	0.00
(c) Investment Property	0.00	0.00
(d) Goodwill	0.00	0.00
(e) Other Intangible Assets	0.00	0.00
(f) Intangible assets under development	0.00	0.00
(g) Biological Assets other than bearer plants	0.00	0.00
(h) Financials Assets-		
(i) Investments	0.00	18.17
(ii) Trade Receivables	0.00	0.00
(iii) Loans	0.75	0.75
(iv) Other(to be specified)	0.00	0.00
(i) Deferred tax assets (net)	358.90	358.90
(j) Other non-current assets	0.00	0.00
Current Assets		
(a) Inventories	0.00	0.00
(b) Financials Assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	11.25	86.25
(iii) Cash and cash equivalents	16.02	134.31
(iv) Bank Balance other than (iii) above	0.00	0.00
(v) Loans	1120.55	792.85
(vi) Others (to be specified)	0.00	0.00
(c) Current tex Assets	0.00	0.00
(d) Other current Assets	0.00	0.00
TOTAL ASSETS	2301.80	2441.67
EQUITY AND LIABILITES		
Equity-		
(a) Equity Share Capital	3678.43	3678.43
(b) Other Equity	0.00	0.00

For PARAS PETROFILS LTD.
Usha Jan
 Authorised Signatory

(c) Reserve and Surplus	-1396.91	-1293.50
Liabilities		
Non -Current liabilities		
(a) Financials Liabilities		
(i) Borrowings	0.00	36.34
(ii) Trade Payable	0.00	0.00
(iii) Other Financial liabilities (other than specified in item (b) to be specified	0.00	0.00
(b) Provisions	0.00	0.00
(c) Deffered Tax Liabilites (net)	0.00	0.00
(d) Other Non-Current Liabilities	0.00	0.00
Current Liabilities		
(a) Financials Liabilities		
(i) Borrowings	0.00	0.00
(ii) Trade Payables	2.26	3.08
(iii) Other Financial liabilities (other than specified in item (c) to be specified	0.00	0.00
(b) Other current liabilities	17.51	17.32
(c) provisions	0.50	0.00
(d) Current Tax Liabilities	0.00	0.00
TOTAL EQUITY AND LIABILITES	2301.79	2441.67

(1) Reconciliation of Net Profit as previously reported under GAAP and IND AS for the period as reported

Particular	Year Ended 31.03.2017
Total Equity as per GAAP	3678.43
IND AS Adjustments	Nil
Total Equity as per IND AS	3678.43

For Paras Petrofils Ltd



(Usha Ashok kumar Jain)

Director

DIN : 01545905

Add: Block No. 529 N H No. 8

Village-Palsana, Surat-394315

Date: 25/05/2018

Place : Surat

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Ph.: +91-9825568096; Website: paraspetrofiles.co.in

Date: 25.05.2018

Head- Listing Compliance
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

Head- Listing Compliance
**National Stock Exchange of
India Ltd.**
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Mumbai - 400 051

The Head Listing Compliance
Calcutta Stock Exchange Limited
7, Lyons Range, Dalhousie,
Murgighata, BBD Bagh,
Kolkata- 700001

Security code: 521246

Stock Code: PARASPETRO

Sub: Declaration on Audit Report for the year ended 31st March, 2018

Dear Sir/Madam,

We hereby declare, on behalf of **Paras Petrofils Limited** that Audit report in respect to Annual Audited financial Results for the period ended 31st March, 2018 submitted by **M/s R M R & Co.,** Statutory Auditor of the Company is with unmodified opinion of the Statutory Auditor.

Sincerely,

For Paras Petrofils Limited

Usha Jain



(Usha Ashok Kumar Jain)

Director

DIN: 01545905

Add: Block No. 529 N H No. 8

Village-Palsana, Surat-394315

Place: Surat



R M R & Co.

Chartered Accountants

To
The Board of Directors
M/s Paras Petrofils Limited.
Block No 529, NH No 8,
Village Palsana, Surat, Gujarat-394315

Auditor Report for the quarter and year ended 31st March, 2018

1. We have audited the accompanying Statement of Standalone Financial Results of **Paras Petrofils Limited** ('the company'), for the year ended March 31, 2018 ('the statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone IND AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('IND AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



3. In our opinion and to best of our information and according to the explanations given to us, the Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

(ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the financial information of the Company for the year ended March 31, 2018.

4. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and other figures which were subject to limited review by us.

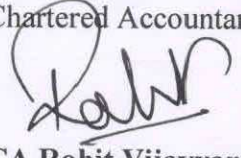
Our report is not modified in respect of these matters.

Place: Surat

Date: 25.05.2018



For R M R & Co
Chartered Accountants


CA Rohit Vijayvargia
Partner
M No. 077946