

CIN : U24304GJ2018PLC105071

An ISO 9001 : 2015 Certified Company

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SA 8000 : 2014 Certified Company

Date:22/11/2023



Energising Chemistry.....

PARAGON

FINE & SPECIALITY CHEMICAL LTD.

To

Listing Department

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1

G Block, Bandra-Kurla Complex, Bandra (E)

Mumbai – 400051

(Symbol: PARAGON)

Sub: Outcome of Board Meeting Held on Wednesday, 22nd November, 2023

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors at their Board meeting held on today 22nd November, 2023 inter alia, has transacted and approved the following:-

1. Unaudited standalone Financial Results of the Company for the Half Year ended 30th September, 2023 together with the Limited Review Report thereon by the Statutory Auditor of the Company as per Regulation 33 of the SEBI (LODR) Regulations, 2015;

Please note that the said meeting was held at around 5:00 P.M. (IST) and concluded at around 5:50 P.M. (IST).

The said results will be uploaded online on stock exchange and will also be available on the Company's website: www.paragonind.com

We hereby request you to take note of the same and update record of the Company accordingly.

Thanking You

Yours Faithfully

For, Paragon Fine and Speciality Chemical Limited

Pravinchandra Jasmat Vasolia
Managing Director
DIN: 02896534



CORPORATE OFFICE :

1001/1, Parshwa Towers, B/H Pakwan-II, Judges Bunglows, S. G. Highway, Ahmedabad -380054, Gujarat, India.
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Independent Auditor's Review Report on Half Yearly Un-Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors of,
Paragon Fine and Speciality Chemical Limited
CIN: U24304GJ2018PLC105071
Ahmedabad.

1. We have reviewed the accompanying statement of unaudited financial results of **Paragon Fine and Speciality Chemical Limited** ("the Company") for the half yearly ended September 30th, 2023 ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" (AS 25) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of listing obligations. Our Responsibility is to issue a report on this 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principle laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India specified under section 133 of the Companies Act, 2013 as amended, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 22nd November, 2023
Place : Ahmedabad



For, Surana Maloo & Co.
Chartered Accountants
Firm Reg. No. 112171W

Per, Harsh Madhogaria
Partner

Membership No. 124480
UDIN - 2312448080VVUF4274

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PARAGON

FINE & SPECIALITY CHEMICAL LTD.

(Formerly Known as Paragon Fine & Speciality Chemical Private Limited)

Statement of Unaudited Financial Results for the Half Year ended on 30th September 2023

(Rs. In lakh)

Sr. No.	PARTICULARS	6 Months Ended			Year Ended on
		30-09-2023	31-03-2023	30-09-2022	31-03-2023
		Unaudited	Unaudited	Un-Audited	Audited
(I)	REVENUE FROM OPERATIONS	6,015.78	7,157.23	3,248.30	10,405.53
(II)	OTHER INCOME	23.75	15.89	79.77	95.66
(III)	TOTAL REVENUE (I+II)	6,039.53	7,173.12	3,328.07	10,501.19
(IV)	EXPENSES :				
	COST OF MATERIAL CONSUMED	4,424.25	5,437.66	2,010.30	7,447.96
	CHANGES IN INVENTORIES OF FINISHED GOODS & WIP	69.36	11.39	-234.32	-222.93
	EMPLOYEE BENEFITS EXPENSE	214.99	265.37	249.39	514.76
	FINANCE COST	64.66	51.80	60.60	112.39
	DEPRECIATION AND AMORTIZATION EXPENSE	43.33	41.72	41.07	82.79
	OTHER EXPENSES	417.33	400.17	809.53	1,209.70
	TOTAL EXPENSES	5,233.91	6,208.11	2,936.56	9,144.67
(V)	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX(III-IV)	805.62	965.02	391.50	1,356.52
(VI)	EXCEPTIONAL ITEMS				
	PRIOR PERIOD ITEMS (NET)	-	-	-	-
	OTHER EXCEPTIONAL ITEMS	-	-	-	-
(VII)	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)	805.62	965.02	391.50	1,356.52
(VIII)	EXTRAORDINARY ITEMS	-	-	-	-
(IX)	PROFIT BEFORE TAX (VII-VIII)	805.62	965.02	391.50	1,356.52
(X)	TAX EXPENSE :				
	1) SHORT PROVISION OF TAXES IN EARLIER YEAR	(0.78)	-	(0.28)	(0.28)
	2) CURRENT TAX	200.46	268.99	94.30	363.29
	3) DEFERRED TAX	6.94	3.12	4.69	7.81
(XI)	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES (IX-X)	599.00	692.91	292.80	985.71
(XII)	PROFIT/(LOSS) FROM DISCONTINUING OPERATION (BEFORE TAX) (XII-XIII)	-	-	-	-
(XIII)	TAX EXPENSE OF DISCONTINUING OPERATION	-	-	-	-
(XIV)	PROFIT/(LOSS) FROM DISCONTINUING OPERATION (AFTER TAX) (XII-XIII)	-	-	-	-
(XV)	PROFIT (LOSS) FOR THE PERIOD BEFORE MINORITY INTEREST (XI-XIV)	599.00	692.91	292.80	985.71
	SHARE OF PROFIT/LOSS OF ASSOCIATES				
	SHARE OF PROFIT/LOSS OF MINORITY INTEREST				
	NET PROFIT (LOSS) FOR THE PERIOD	-	-	-	-
	DETAILS OF EQUITY SHARE CAPITAL				
	PAID UP EQUITY SHARE CAPITAL	1,440.00	360.00	360.00	360.00
	FACE VALUE OF EQUITY SHARE (PER SHARE) (in Rupees)	10.00	10.00	10.00	10.00
(XVI)	EARNINGS PER EQUITY SHARE :				
	1) BASIC EARNINGS/(LOSS) PER SHARE (ADJUSTED TO BONUS ISSUED) (RS.)	4.16	4.81	2.03	6.85
	2) DILUTED EARNINGS/(LOSS) PER SHARE (ADJUSTED TO BONUS ISSUED) (RS.)	4.16	4.81	2.03	6.85

FOR PARAGON FINE AND SPECIALITY CHEMICAL LIMITED


PRAVINCHANDRA JASMAT VASOLIA
 (MANAGING DIRECTOR)
 (DIN-02896534)
 PLACE: AHMEDABAD
 DATE: 22/11/2023



CORPORATE OFFICE :

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PARAGON

FINE & SPECIALITY CHEMICAL LTD.

(Formerly Known as Paragon Fine & Speciality Chemical Private Limited)
Unaudited Statement of Assets and Liabilities as on 30th September 2023

(Rs. In lakh)

Sr. No.	PARTICULARS	As on	AS on
		30-09-2023	31-03-2023
		Unaudited	Audited
(I)	EQUITY AND LIABILITIES		
1	SHARE HOLDER'S FUNDS		
	A) SHARE CAPITAL	1,440.00	360.00
	B) RESERVES AND SURPLUS	1,386.45	1,867.45
	C) MONEY RECEIVED AGAINST SHARE WARRENTS	-	-
2	SHARE APPLICATION MONEY PENDING ALLOTMENT	-	-
3	NON-CURRENT LIABILITIES		
	A) LONG TERM BORROWINGS	1,613.17	1,442.12
	B) DEFERRED TAX LIABILITIES (NET)	38.21	31.27
	C) OTHER LONG TERM LIABILITIES	-	-
	D) LONG TERM PROVISION	14.06	18.37
4	CURRENT LIABILITIES		
	A) SHORT TERM BORROWINGS	805.04	1,078.91
	B) TRADE PAYABLE	1,822.56	2,009.78
	C) OTHER CURRENT LIABILITIES	8.15	16.18
	D) SHORT-TERM PROVISIONS	104.73	273.75
	TOTAL	7,232.38	7,097.84
(II)	ASSETS		
1	NON-CURRENT ASSETS		
	A) PROPERTY, PLANT AND EQUIPMENTS & INTANGIBLE ASSETS	996.78	937.78
	B) NON -CURRENT INVESTMENTS	0.05	0.05
	C) DEFERRED TAX ASSETS (NET)	-	-
	D) LONG TERM LOANS AND ADVANCES	68.13	50.70
	E) OTHER NON-CURRENT ASSETS	3.00	-
2	CURRENT ASSETS		
	A) CURRENT INVESTMENTS	-	-
	B) INVENTORIES	2,707.03	2,225.56
	C) TRADE RECEIVABLES	2,772.73	2,710.98
	D) CASH AND CASH EQUIVALENTS	13.40	129.92
	E) SHORT TERM LOANS AND ADVANCES	2.29	10.47
	F) OTHER CURRENT ASSETS	668.96	1,032.39
	TOTAL	7,232.38	7,097.84
(III)	CONTINGENT LIABILITIES	-	-

FOR PARAGON FINE AND SPECIALITY CHEMICAL LIMITED

PRAVINCHANDRA JASMAT VASOLIA

(MANAGING DIRECTOR)

(DIN-02896534)

PLACE: AHMEDABAD

DATE: 22/11/2023

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Unaudited Cash Flow Statement for the half year ended 30th September, 2023

(Rs. In lakh)

Particular	As on 30th September, 2023		As on 31st March, 2023	
	Amount	Total Amount	Amount	Total Amount
Cash flow from operating Activity				
Net Profit Before taxation and extraordinary activities		805.62		1,356.52
Adjustment				
(a) Interest Paid	64.66		118.22	
(b) Interest Received	(0.73)		(0.16)	
(c) (Profit)/Loss on Sale of asstes	-		(3.39)	
(d) Depreciation	43.33	107.26	82.79	197.46
Adjustment For Working Capital Changes:				
Increase/(Decrease) in Inventory	(481.47)		(959.20)	
Increase/(Decrease) in Trade Receivables and Other Receivables	306.85		(340.05)	
Increase / (Decrease) in Trade and other Payables	(466.96)	(641.58)	(355.37)	(1,654.63)
Cash Generated from operation		271.30		(100.65)
less: Cash generated from discontinue business	-		-	
less: Income tax paid	(101.30)	(101.30)	(104.75)	(104.75)
Net Cash flow from operating activities :		170.00		(205.40)
Cash flow from Investing Activities				
Purchase of Fixed Assets	(102.33)		(79.77)	
Sale of Fixed Assets	-		21.10	
Proceeds from Long Term advances	(17.43)		(0.28)	
Interest Income	0.73	(119.03)	0.16	(58.80)
Net Cash flow from Investing Activities :		(119.03)		(58.80)
Cash flow from Financing Activities				
Short term Borrowings	(273.87)		379.09	
Interest Paid	(64.66)		(118.22)	
Increase/(Decrease) In Long Term Borrowings	171.05	(167.48)	71.82	332.70
Net Cash flow from Financing Activities :		(167.48)		332.70
Net Increase in Cash & cash Equivalent		(116.52)		68.50
Cash & cash equivalent at beginning of period		128.92		60.42
Cash & cash equivalent at end of period		12.40		128.92

1. Component of Cash and Cash equivalents

Cash in Hand	7.69		2.80	
Balance with bank	4.71		126.12	
		12.40		128.92
Other Bank balance	1.00		1.00	
		1.00		1.00
Total of cash and Cash equivalents		13.40		129.92

2. Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.

FOR PARAGON FINE AND SPECIALITY CHEMICAL LIMITED

PRAVINCHANDRA JASMAT VASOLIA
(MANAGING DIRECTOR)

(DIN-02896534)

PLACE: AHMEDABAD

DATE:22-11-2023

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Notes attached to Unaudited Financial Results for the Half Year Ended on 30th September 2023

- The above results have been reviewed by the Audit Committee and Subsequently approved by the Board of Directors on 22nd November, 2023
- The figures have been regrouped/ rearranged wherever necessary to make them comparable with the current period figures.
- Figure for the Six Months ended on 30th September 2022 are provided by the management. The Statutory Auditor have not carried out the Limited Review for the period ended on 30th September 2022.
- Company is engaged in providing Best Quality manufacturing, formulation, supply and packaging, job work services for various Dyes & Intermediate and a wide variety of other Intermediate in India as well as for Export.
- The company has only single reportable business segment and hence, seprate information for segment wise disclosure is not applicable in accordance with the requirements of accounting standard (AS) 17.
- IND AS is not currently applicable to the Company hence The Statement is prepared in accordance with the requirement of Accounting Standards (AS) specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.
- The figures of the half year ended 31st March, 2023 are the balancing figures between audited figures in respect of the full financial year 2022-23 and the half year ended unAudited figure upto 30th September, 2022.
- Earning per Equity Share (EPS) is calculated on the weighted average share capital.
- The Status of Investor's complaints during the half year ended 30th September, 2023 as under:

Complaints pending at the beginning of the period
complaints received during the period
complaints disposed during the period
complaints unresolved at the end of the period

Nil
Nil
Nil
Nil

- The Company has made an Initial Public Offering (IPO) of 51,66,000 equity share of Face value of Rs. 100 each fully paid up for cash at price of Rs. 100 per equity share (Including share premium of Rs. 90 per Equity Share) aggregating to Rs. 5166.00 Lakhs for the aforementioned equity share were allotted on date 03-11-2023. The equity shares of the company were in the process of listing on the NSE Emerge Platform as on dated 30-09-2023 and got listed and admitted to the dealings on the exchange w.e.f 03-11-2023.
- The proceeds from the IPO is Rs. 5166.00 Lakhs. The Object & Proposed utilisation of the same is as follows: details need to be given below

Particulars	Amount (Rs. In Lakhs)
1. Funding capital expenditure towards civil construction work in the existing premises of factory	100.06
2. Repayment in full or in part, of certain of our outstanding borrowings;	1,290.00
3. Funding Capital Expenditure towards installation of additional plant and machinery for Expansion	787.42
4. Funding to meet working capital requirements	1,300.00
5. General Corporate Purpose.	1,688.52
Total	5,166.00



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12 The comparative figures of the Half year ended on 30th September, 2022 have been considered based on the unaudited /unreviewed figures, since the regulations as per SEBI (LODR) Regulations, 2015, as amended from time to time were not applicable during the said period. The Statement includes the audited financial results for the half yearly ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial yearly ended March 31, 2023 and the unpublished unaudited year-to-date figures up to the half year of the previous financial year.

13 Pursuant to approval of Shareholders on 19-07-2023, Company has issued bonus shares in the ratio 3:1 (i.e. 3 fully paid up equity share for every 1 equity share held as on the record date ie. 20-07-2023 to the shareholders of the Company.

Consequent to the aforesaid allotment of bonus equity shares, the paid up equity share capital of the Company shall stand increased from Rs 360 lacs divided into 36,00,000 shares at 31st March 2023 to Rs 1440 lacs divided into 1,44,00,000 shares at 20th July 2023. Since the bonus issue is an issue without consideration, the issue (including post balance sheet issue) is treated as if it had occurred prior to the beginning of the FY 2022-23 i.e. the earliest period being reported.

FOR PARAGON FINE AND SPECIALITY CHEMICAL LIMITED

PRAVINCHANDRA JASMAT VASOLIA
(MANAGING DIRECTOR)
(DIN-02896534)

PLACE: AHMEDABAD

DATE: 22/11/2023



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