



PARAMOUNT PRINTPACKAGING LTD.

Specialist in Duplex Board Packaging
(An ISO 9001:2008 Certified Company)

A-309, MIDC, TTC INDUSTRIAL AREA, OPP. ELECTRONIC BHAVAN, MAHAPE, NEW MUMBAI - 400 701, INDIA
PHONE : 091-22-4162 7777, 091-22-2778 1228, FAX : 091-22-2778 2743
E-MAIL : paramountpppl@gmail.com Web: www.pppltd.in

Dated: 18th January, 2018

To,
The Department of Corporate Services
National Stock Exchange Limited
Exchange Plaza, BandraKurla Complex,
Bandra, Mumbai-400051

Sub: Outcome of Board Meeting held today i.e. 18th January, 2018
Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015
Scrip Code: PARAPRINT

Dear Sir/ Madam,

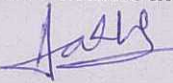
With reference to the above mentioned subject, please note that the Board of Directors in their just conducted Board Meeting has inter-alia transacted the following business:

1. Approved the Unaudited Financial Results for the quarter ended 30th June, 2017, Quarter and half year ended on 30th September, 2017 & Quarter ended on 31st December, 2017. Out of the total four directors in the company, two independent directors had resigned on 3rd October' 2015 however due to unavoidable circumstances, their resignations could not be accepted at that point of time. Now the board has accepted their resignation and the strength of the Board of Directors is reduced to just two Directors. As a result, the company is unable to file the requisite forms with ROC regarding the same. The promoter directors are in the process of complying with the appointment of minimum required Independent Directors including a Woman Director in the company. This has also resulted into no quorum in the Audit Committee meeting as well as other mandatory committees of the Board of Directors. Therefore, the results have been approved by the Board of Directors without being reviewed by the Audit committee. Board has also reviewed the status of various ongoing litigations at various forums including the admission of winding up petition filed by one of the creditor of the company and admitted by the Hon. High Court, Mumbai.
2. Taken note of the Qualified Limited Review Report for the Unaudited Financial Results for the Quarter ended 30th June, 2017, 30th September, 2017 and 31st December, 2017

Please take the same on your records and acknowledge the receipt of the same.

Thanking you,
Yours Sincerely,

For Paramount Printpackaging Ltd.



Archana Dakhale
Compliance Officer
Encl: A/a

PARAMOUNT PRINTPACKAGING LIMITED

CIN No. L22200MH2006PLC160735

Regd. office: A/309, TTC Industrial Estate, MIDC, Opp. Electronic Bhavan, Mahape, New Mumbai-400 701.

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017

(Amount in Lacs)

	Particulars	Quarter ended	
		30.06.2017	30.06.2016
		(Unaudited)	(Unaudited)
1	Income from Operations		
	Revenue from Operations	-	-
	Other Income	-	-
	Total Income	-	-
2	Expenses		
	Cost of material consumed	-	-
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	-	-
	Excise duty on sale of goods	-	-
	Employee cost	-	-
	Finance cost	-	-
	Depreciation and amortisation expenses	-	-
	Other Expenses	0.40	1.60
	Total	0.40	1.60
3	Profit/(Loss) from ordinary activities before tax	(0.40)	(1.60)
	Less :Tax expenses	-	-
4	Net Profit/(Loss) from ordinary activities after tax	(0.40)	(1.60)
5	Other comprehensive income	-	-
6	Total comprehensive income for the period (comprising profit/ (loss) for the period (after tax) and other comprehensive income (after tax) [4+5]	(0.40)	(1.60)
7	Paid up equity share Capital (Face value Rs 10/-)	2,670.00	2,670.00
8	Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year	-	-
9	Earning Per Share (EPS) (Not annualised) (Basic, Diluted)	(0.00)	(0.01)

Notes:

1. The above financial results have been approved by the Board of Director at its meeting held on 18/01/2018. Out of the total four directors in the company, two independent directors had resigned on 3rd October' 2015 however due to unavoidable circumstances, their resignations could not be accepted at that point of time. Now the board has accepted their resignation and the strength of the Board of Directors is reduced to just two Directors. As a result, the company is unable to file the requisite forms with ROC regarding the same. The promoter directors are in the process of complying with the appointment of minimum required Independent Directors including a Woman Director in the company. This has also resulted into no quorum in the Audit Committee meeting as well as other mandatory committees of the Board of Directors. Therefore, the results have been approved by the Board of Directors without being reviewed by the Audit committee. Board has also reviewed the status of various ongoing litigations at various forums including the admission of winding up petition filed by one of the creditor of the company and admitted by the Honorable Court.

2. In view of the complete closure of the operations, the management of the Company has decided not to provide for depreciation for the quarter ended 30th June, 2017 amounting to Rs.57.48 lacs. The cumulative amount of depreciation not provided till 30th June, 2017 is Rs.574.8 lacs and the cumulative loss is also understated to that extent.

3. No provision of Deferred Tax Assets has been made/ recognized in the current quarter as well as in earlier periods, since there is no virtual certainty that sufficient taxable income will be available in the foreseeable future.

4. No effect has been given in the books of account for the assets sold/ disposed off by the banks/ NBFCs towards recovery of their dues, as no information has been forthcoming from these banks/ NBFCs. Also no provisions for interest on loans from the banks/ NBFCs has been made as the account has been classified as NPA. The necessary effect in the accounts will be given as and when the information is available.

5. As the company's operations have been suspended/ closed, as a result labour charges and other statutory dues in respect of such labour charges have been accounted to the extent of payments made. In the absence of information, no provision for labour charges, accrued interest and penalty charges on account of various statutory non compliances have been made. Also, no provision has been made in respect of mandatory fixed costs. The same would be accounted as and when payments will be made. In the absence of any information, in this regard, the same can not be quantified.

6. The balances appearing under Loans & Advances, Sundry debtors and Advances given for capital goods are doubtful of recovery. However no provision has been made for the same.

7. In the present circumstances owing, to the closure of business and the banks and NBFC's taking over the assets of the company, the company cannot be said to be a going concern. However, the accounts have been prepared by the Company on going concern concept basis.

8. In view of the uncertainties involved and non availability of the information, the company has not followed Ind AS in reporting the relevant financial Statement applicable from 1st April' 2017.

9. The company has only one business segment of Printing & Packaging.

10. The comparative figures are regrouped and reclassified to meet the current year's classifications, wherever necessary.

For PARAMOUNT PRINTPACKAGING LIMITED



Divyesh Sukhadia
Managing Director

Place: Thane
Date: 18/01/2018



Laxmikant Kabra & Co.

Chartered Accountants

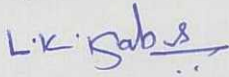
1, Matru Chhaya, M. Karve Road, Opp. Dr. Bedekar Hospital,
Naupada, Thane (W) 400 602 Off.: 2539 0009 / 2543 8095
Email : lkk@laxmikantkabra.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO
THE BOARD OF DIRECTORS,
PARAMOUNT PRINTPACKAGING LIMITED.

1. We have reviewed the accompanying Statement of Unaudited standalone Financial Results of **Paramount Printpackaging Limited** ("the Company") for the Quarter ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Read with SEBI circular number CIR/CFD/FAC/62/2016 dated 5 July 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We draw your attention to the following as stated in:
 - a) **Note no. 1** to the statement, regarding lack of various corporate governance requirements in the company
 - b) **Note no. 2** to the statement, regarding non provision of depreciation
 - c) **Note no. 4** to the statement, regarding non accounting of the recoveries made by the banks/ NBFC's from disposal of some of the Assets of the company and also non-provision of the interest on loans from the banks & NBFC's classified as NPA
 - d) **Note no. 5** to the statement, regarding non provision of the labour charges, accrued interest and penalty charges on account of various statutory non compliances
 - e) **Note no. 6** to the statement, regarding non provision of the doubtful debts & other loans & advances
 - f) **Note no. 7** to the statement, regarding preparation of accounts based on the going concern basis.
 - g) **Note no. 8** to the statement, regarding non adoption of Ind AS
4. Based on our review conducted as stated above and to the best of information and according to the explanation given to us, the Unaudited Financial Results, the statement of accounts has been prepared on going concern basis when our opinion the Company cannot be said to be a going concern. Further the Company has not prepared the accounts in accordance with the applicable Indian Accounting Standards (Ind AS) as prescribed under section 133 of Companies Act, 2013 read with rules issued thereunder. Hence we are of the opinion that the accounts do not disclose the information as required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, read with SEBI circular number CIR/CFD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed.

For Laxmikant Kabra & Co.,
Chartered Accountants
Firm Registration No: 117183W


C.A. Laxmikant Kabra
(Partner)
Membership No.101839



Place: Thane,
Date: 18th January, 2018