



PARAS PETROFILS LTD.

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May 30, 2014

To

Bombay Stock Exchange Ltd

Floor 25, P J Towers

Dalal Street, Mumbai

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex

Bandra East, Mumbai

Vadodra Stock Exchange Limited

Fortune Towers Sayaji Gunj Vadodra

Jaipur Stock Exchange Limited

Stock Exchange Building

J. L. N. Marg Malaviya Nagar, Jaipur

Delhi Stock Exchange Association Limited

DSE House, 3/1 Asaf Ali Road New Delhi

Kolkata Stock Exchange Limited

7, Lyonsrange, Kolkata

Sub.: Audited Result for the Quarter and Year Ended on 31st March 2014

Dear Sir,

Please find herewith attached Audited Financial Result for the Quarter and Year ended on 31.03.2014 as approved by the Board of Directors in their meeting held on 30th May 2014.

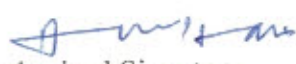
Further the Board reviewed the overall market scenario of the yarn industry in Surat as well as the whole of India. The Board made considerable discussion on the same and finally decided that looking at the market scenario and performance of other industries with similar product range, during the last year it will be in the interest of the company to parmentantly discontinue its manufacturing activity and dispose off all assets related to yarn manufacturing activity subject to approval of the Shareholders.

The Board has also accepted the resignation of Shri. Shri Siddharth C Patel, Shri Jivabhai A Patel, Shri Kailashchand Jain, Shri Anandkumar Jain, Shri Murli Manohar Modani, Shri Pravinchand Jariwala from the Board.

Please take note of the same.

Regards

For Paras Petrofils Limited


Authorised Signatory



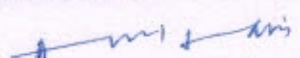
**STATEMENT OF AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014**

(Rs. in Lacs)

PARTICULARS	QUARTER ENDED			Year ended	
	31/03/2014 (Unaudited)	31/12/2013 (Unaudited)	31/03/2013 (Unaudited)	31/03/2014 (Audited)	31/03/2013 (Audited)
PART I					
1. Net Income from Operation	138.81	316.35	2,917.04	952.86	11,795.76
2. Expenditure					
a. Consumption of Raw Material	-	-	1,879.23	-	8,629.30
b. Purchase of Stock-in-Trade	130.47	286.77	397.69	793.62	1,580.82
c. Change in Inventories of Finished Goods & Work-in-progress	-	-	699.16	-	550.08
d. Employees Benefits Expenses	0.46	0.47	26.74	5.40	161.78
e. Depreciation	1.42	1.65	114.18	7.11	456.25
f. Other Expenses	42.70	4.59	390.24	89.29	2,365.83
g. Total Expenditure	175.05	293.48	3,507.24	895.42	13,744.06
3. Profit from Operations before Other Income, Interest & Exceptional Items(1-2)	(36.24)	22.87	(590.20)	57.44	(1,948.30)
4. Other Income	0.02	-	18.78	3.18	56.17
5. Profit before Interest and Exceptional Items (3+4)	(36.22)	22.87	(571.42)	60.62	(1,892.13)
6. Financial Cost	(12.68)	4.24	3.75	-	15.34
7. Profit after Interest but before Exceptional Items (5-6)	(23.54)	18.63	(575.17)	60.62	(1,907.47)
8. Exceptional Item	(11.17)	16.57	-	56.46	-
9. Profit/(Loss) from Ordinary Activities before Tax (7+8)	(34.71)	35.20	(575.17)	117.08	(1,907.47)
10. Taxation Expenses					
a. Income Tax	174.63	-	(0.07)	174.63	0.11
b. Deferred Tax Liability/(Assets)	182.76	14.13	213.20	236.99	(588.88)
c. Total Tax Expenses	357.39	14.13	213.13	411.62	(588.77)
11. Net Profit/(Loss) from Ordinary activities after tax (9-10)	(392.10)	21.07	(788.30)	(294.54)	(1,318.70)
12. Extraordinary Items	(650.00)	-	-	(650.00)	-
13. Net Profit/(Loss) for the period (12-13)	257.90	21.07	(788.30)	355.46	(1,318.70)
14. Paid up Equity Share capital (Face value of Rs. 1/- each per share)	3,342.21	3,342.21	3,342.21	3,342.21	3,342.21
15. Reserve excluding Revaluation Reserve as per previous Balance Sheet					
16. Earning Per Share					
Before Extraordinary Items					
a. Basic & Diluted EPS	0.08	0.01	(0.24)	0.11	(0.39)
After Extraordinary Items					
a. Basic & Diluted EPS	0.08	0.01	(0.24)	0.11	(0.39)
PART II					
A Particulars of Shareholding					
17. Public Shareholding					
- No. of shares	198,322,136	198,322,136	198,317,136	198,322,136	198,317,136
- Percentage of Shareholdings	59.34%	59.34%	59.34%	59.34%	59.34%
18. Promoters and Promoter group shareholding					
a. Pledged/Encumbered					
- No. of shares	-	-	-	-	-
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	-	-	-	-	-
- Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-
b. Non- Encumbered					
- No. of shares	135,898,864	135,898,864	135,903,864	135,898,864	135,903,864
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	100%	100%	100%	100%	100%
- Percentage of Shares (as a % of the total share capital of the company)	40.66%	40.66%	40.66%	40.66%	40.66%
B Particulars of Investor Complaints					
Pending at the Beginning of the Quarter	Nil				
Received during the quarter	One				
Disposed of during the Quarter	One				
Remaining unsolved at the end of Quarter	Nil				

Page 1 of 3

For PARAS PETROFILS LTD.

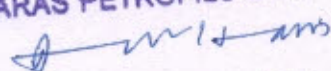

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	QUARTER ENDED			Year ended	
	31/03/2014 (Unaudited)	31/12/2013 (Unaudited)	31/03/2013 (Unaudited)	31/03/2014 (Audited)	31/03/2013 (Audited)
1. Segment Revenue (Net sales/Income)					
a. Yarn Division	-	-	2,405.48	-	9,731.89
b. Fabric Division	138.81	316.35	511.56	952.86	2,063.87
Total	138.81	316.35	2,917.04	952.86	11,795.76
Less intersegment revenue					
Net sales/Income from operations	138.81	316.35	2,917.04	952.86	11,795.76
2. Segment Results Profit(+)/Loss(-) (before Tax from each segment)					
a. Yarn Division	-	-	(668.38)	-	(2,212.05)
b. Fabric Division	8.10	29.59	113.86	159.24	480.93
Total	8.10	29.59	(554.52)	159.24	(1,731.12)
Less Other un-allocable expenses net off un-allocable income	42.81	(5.61)	20.65	(607.84)	176.35
Total profit before Tax & Extraordinary Item	(34.71)	35.20	(575.17)	767.08	(1,907.47)
3. Capital employed (Segment assets - Segment liabilities)					
a. Yarn Division	2,938.06	2,547.35	1,941.23	2,938.06	1,941.23
b. Fabric Division	21.90	25.05	100.88	21.90	100.88
c. Un-allocable	127.21	358.55	782.60	127.21	782.60
Total	3,087.17	2,930.95	2,824.71	3,087.17	2,824.71

Statement of Assets and Liabilities

Particulars	Audited Year Ended	
	31/03/14	31/03/13
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	3,678.43	3,678.43
(b) Reserves and Surplus	(664.56)	(1,020.02)
(2) Non-Current Liabilities		
(a) Long-term borrowings	73.31	166.31
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long term Liabilities	507.65	1.63
(d) Long term provisions	34.00	48.27
(3) Current Liabilities		
(a) Trade payables	142.59	2,015.33
(b) Other current liabilities	0.84	90.85
(c) Short-term provisions	0.30	14.80
Total	3,772.56	4,995.60
II. Assets		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	3,474.13	3,526.56
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	-	-
(b) Non-current investments	40.93	124.92
(c) Deferred tax Assets (Net)	87.72	324.71
(d) Long term loans and advances	0.75	61.58
(e) Other non-current assets	4.33	181.55
(2) Current assets		
(a) Current investments	-	-
(b) Inventories	-	-
(c) Trade receivables	133.31	680.71
(d) Cash and cash equivalents	8.93	17.42
(e) Short-term loans and advances	22.46	78.15
Total	3,772.56	4,995.60

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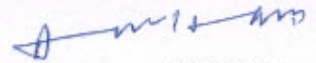
NOTES

1. The above Audited results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 30th May 2014
2. During the year company have received Rs. 650.00 lacs towards extinguishment of Rights. The same is shown as income during the quarter ended 31st March 2014 under the head extraordinary item.
3. The company has suspended its yarn manufacturing activity since 09th March 2013 and looking to the market scenario of the yarn manufacturing industry and overall industrial scenario the Board of directors is of view to discontinue its yarn manufacturing activity and sale all asstes (movable and non movable) related to yarn manufacturing activity subject to approval of shareholders.
4. During the year company have not provided depreciation on Building and Plant & Machinery as the same is not used during the year.
5. Previous Period's/Year's figures have been regrouped wherever necessary.

Place : Palsana.
Date : 30th May 2014

FOR PARAS PETROFILS LTD.



A handwritten signature in blue ink, consisting of a stylized 'A' followed by a series of loops and a final flourish.

DIRECTOR