



Paragon Finance Limited

CIN - L65921WB1986PLC040980

402, SIKKIM HOUSE, 4/1, Middleton Street, Kolkata - 700 071

Phone : 033 4061 2288, 9831116100

E-mail : paragoncal@gmail.com

Website : www.paragonfinanceltd.com

(Rs. in Lacs)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEARLY ENDED 31.03.2020

No	Particulars	Quarter Ended			YEARLY ENDED	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Income from operations					
	(a) Revenue from operations:-					
	Interest Income	108.16	101.85	117.20	432.01	388.88
1	Dividend Income	2.92	0.68	5.80	4.90	5.80
	Net gain on fair value changes	-	2.78	2.91	-	2.91
	(b) Other income	5.29	2.68	5.17	8.49	7.27
	Total income from operations (net)	116.37	107.99	131.08	445.40	404.86
	Expenses					
	(a) Finance Cost	2.51	2.67	1.76	10.76	8.00
	(b) Net loss on fair value changes	7.94	-	-	3.61	-
2	(c) Employee benefits expense	32.74	25.94	23.69	111.31	85.61
	(d) Depreciation and amortisation Expense	1.92	1.73	2.47	7.01	10.47
	(e) Impairment on financials instruments	14.91	(0.42)	5.48	15.72	6.24
	(f) Other expenses	44.24	19.50	22.74	98.85	114.93
	Total expenses	104.27	49.41	56.14	247.26	225.24
3	Profit from ordinary activities (1-2)	12.10	58.58	74.94	198.14	179.62
4	Tax expense					
	Current tax	10.48	(19.48)	(7.37)	(46.51)	(71.50)
	Deferred Tax	6.01	-	3.80	6.01	2.98
	Tax for earlier years	-	-	7.27	-	(0.22)
5	Net Profit for the period	28.59	39.10	78.65	157.64	110.88
	Other Comprehensive Income					
	A) (i) Items that will not be reclassified to profit or loss	(84.22)	8.47	8.92	(114.28)	(54.42)
	(ii) Income Tax relating to items that will not be reclassified to Profit & Loss	11.24	-	12.56	11.24	12.56
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to Profit & Loss	-	-	-	-	-
	Total Other Comprehensive Income	(72.98)	8.47	21.48	(103.04)	(41.86)
	Total Comprehensive Income	(44.39)	47.56	100.13	54.60	69.02
6	Paid-up equity share capital (Face Value Rs.10 per share)	425.00	425.00	425.00	425.00	425.00
7	Earnings per share (before extraordinary items)					
	(of Rs. 10/- each) (not annualised):					
	(a) Basic (in Rs.)	0.67	0.92	1.85	3.71	2.61
	(b) Diluted (in Rs.)	0.67	0.92	1.85	3.71	2.61
8	Earnings per share (after extraordinary items)					
	(of Rs.10/- each) (not annualised):					
	(a) Basic (in Rs.)	0.67	0.92	1.85	3.71	2.61
	(b) Diluted (in Rs.)	0.67	0.92	1.85	3.71	2.61

- The above Audited Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on 30.06.2020
- The Company has adopted Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013, read with the Companies (Indian Accounting Standard Rules), 2015, as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company has adopted Ind AS from 01 April, 2019 with the effective Transition Date of 01 April, 2018. Accordingly the corresponding adjustments pertaining to comparative previous years/quarters as presented in these financial results have been restated/reclassified in order to conform to the current year/period presentation.
- The Statutory Auditors have audited the financial statements for the year ended 31 March, 2020 and have issued an unqualified opinion thereon. The information presented above is extracted from the audited financial statements as stated.
- Covid-19 has affected the world economy including India, leading to a significant decline and volatility in financial markets and decline in economic activities. The Government of India announced national lockdown of 21 days on 24 March, 2020 which was further extended to fight the global pandemic. The Company's business is likely to be impacted by lower lending opportunities, delay in EMI repayment which in turn may increase the NPA level overtime.

PARAGON FINANCE LIMITED

[Signature]
Director



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5) Reconciliation of results between previous Indian GAAP and Ind AS is as follows :

Particulars	Quarter Ended	Year Ended
	31-Mar-2019 (Audited)	31-Mar-2019 (Audited)
Net profit for the period ended 31 March 2019 under previous Indian GAAP	40.08	276.10
Impact of fair valuation of equity/preference instruments (routed through other comprehensive income)	(150.22)	(213.55)
Deferred Tax	12.56	12.56
Impact of fair valuation of mutual fund/ ETF and debentures (routed through profit and loss)	186.55	0.90
Deferred Tax	(0.22)	(0.22)
Brokerage expense	8.92	(9.23)
Deferred Tax	2.46	2.46
Total comprehensive income as per Ind AS	100.13	69.02

6) Reconciliation of Equity between previous Indian GAAP and Ind AS is as follows:

Particulars	As At
	31-Mar-2019 (Audited)
Total equity (Shareholder's fund) as per Previous GAAP as on 31.03.2019	2,494.43
Adjustment for IND AS on the transition date	132.58
Adjustment resulting in increase/decrease in equity as reported under previous GAAP:	
Impact of fair valuation of equity/preference instruments (routed through other comprehensive income)	(213.55)
Deferred Tax	12.56
Impact of fair valuation of mutual fund/ ETF and debentures (routed through profit and loss)	0.90
Deferred Tax	(0.22)
Brokerage expense	(9.23)
Deferred Tax	2.46
Equity as per IND AS as on 31.03.2019	2,419.94

7) There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.

8) Figures pertaining to the previous period have been rearranged/regrouped, wherever considered necessary, to make them comparable with those of the current period.

Place : Kolkata
Date : 30.06.2020

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STATEMENT OF ASSETS AND LIABILITIES

Sl. No.	Particulars	(Rs. In Lakhs)	(Rs. In Lakhs)
		As At 31.03.2020 (Audited)	As At 31.03.2019 (Audited)
	ASSETS		
I	Financial Assets		
a.	Cash & Cash Equivalents	150.66	141.22
b.	Bank Balance Other than (a) Above	13.92	13.05
c.	Trade receivables		
	(i) Trade Receivables	-	-
	(ii) Other Receivables	-	-
d.	Loans	1,941.07	1,790.33
e.	Investments	337.72	438.01
f.	Other Financials Assets	205.75	96.96
		2,649.13	2,479.57
II	Non-Financial Assets		
a.	Current Tax Assets(Net)	24.22	23.61
b.	Deferred tax assets (Net)	31.05	13.81
c.	Property,Plant and Equipment	16.03	22.28
d.	Other Non-Financial Assets	16.91	36.82
		88.20	96.52
	TOTAL ASSETS	2,737.34	2,576.09
	LIABILITIES AND EQUITY		
	LIABILITIES		
I	Financial Liabilities		
a.	Borrowings (Other than Debt Securities)	248.42	140.95
b.	Other Financial Liabilities	10.43	8.93
		258.85	149.88
II	Non-Financial Liabilities		
a.	Current Tax Liabilities (Net)	-	-
b.	Deferred Tax Liabilities (Net)	-	-
c.	Other Non-Financial Liabilities	3.94	6.27
		3.94	6.27
III	Equity		
a.	Equity Share Capital	425.00	425.00
b.	Other Equity	2,049.54	1,994.94
		2,474.54	2,419.94
	TOTAL LIABILITIES AND EQUITY	2,737.34	2,576.09

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Director



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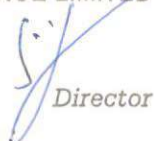
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Cash flow statement for the year ended 31 March 2020

(All amounts in ₹ lacs, unless otherwise stated)

	As at March 31,2020	As at March 31, 2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax & Extra ordinary items	198.14	.179.62
Adjustment for :		
Net Gain/ Loss on Fair Value Changes	3.61	(2.91)
Depreciation	7.01	10.47
Impairment on financial instruments	15.72	6.24
Unmaortised Brokerage	19.82	9.23
Loss on Sale of Fixed Assets	-	2.88
	244.30	205.53
Operating Profit before Working Capital changes		
Adjustment for:		
Loans	(166.46)	(92.93)
Trade Receivables	-	(0.00)
Other Financial Assets	(108.79)	19.88
Other Non Financial Assets	0.09	0.09
Other financial liabilities	1.51	4.81
Other non financial liabilities	(2.33)	(3.51)
Cash generated from Operation	(31.69)	133.86
Tax Paid	(47.11)	(82.20)
Net Cash from Operating activities (A)	(78.80)	51.66
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets - Property, Plant & Equipments	(0.76)	(0.69)
Sale of Fixed Assets - Property, Plant & Equipments	0.00	2.42
Change in Investments	(17.60)	65.67
Net Cash from Investing activities (B)	(18.36)	67.39
C. CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings	107.47	(32.26)
Net Cash from Financing activities (C)	107.47	(32.26)
Net increase in Cash and Bank Balances (A+B+C)	10.31	86.80
Cash and Bank Balances at the beginning of the year	154.28	67.48
Cash and Bank Balances at the close of the year	164.59	154.28

PARAGON FINANCE LIMITED


Director



Auditors Report on Annual Financial Results of Paragon Finance Ltd pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
**The Board of Directors,
Paragon Finance Limited
4/1, Middleton Street,
Kolkata WB 700071**

1. We have audited the accompanying statement of Financial Results of **Paragon Finance Limited** ("the Company"), for the year ended March 31, 2020 ("the Statement"), and the year to date results for the period from 1st April 2019 to 31st March 2020, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Ind AS financial statement which has been prepared in accordance with the Indian Accounting standards prescribed 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 financial statements.
3. 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 judgement, 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 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.

Sudhansu Sarkar

AGARWAL MAHESWARI & CO.

(Chartered Accountants)



4. In our opinion and to the 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) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/ 62/ 2016 dated July 5, 2016; and
 - ii. gives a true and fair view of the financial performance including other comprehensive income and other financial information for the year ended March 31,2020.
5. The comparative financial information of the Company for the corresponding year ended March 31, 2019 included in these financial results, are based on the previously issued financial result prepared in accordance with the recognition and measurement principles specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.
6. The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year.

As per our report of even date
FOR, AGARWAL MAHESWARI & CO.
Chartered Accountants

Indrani Sarkar

[CA Indrani Sarkar]
Partner
FRN: 314030E,
M. No. 305761

Place: Kolkata
Date: 30-06-2020