



# Paragon Finance Limited

CIN - L65921WB1986PLC040980

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

Phone : 033 4061 2288, 9331116100

E-mail : paragoncal@gmail.com

Website : www.paragonfinanceltd.com

Dated: 29<sup>th</sup> May, 2019

To,  
The Secretary  
Corporate Relationship Department  
BSE Limited  
Phiroze Jeebhoy Towers  
Dalal Street, Fort  
Mumbai - 400001

Dear Sir/Madam,

Ref: **Security Code: 531255**

Sub: **Intimation of outcome of Board Meeting for taking on record the Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2019**

This is to inform you that the Board of Directors of the Company at their meeting today has approved the Audited Financial Results along with Assets and Liabilities Statement for the quarter and year ended 31<sup>st</sup> March, 2019.

Pursuant to regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following documents are submitted herewith:

1. Audited Financial Results of the Company along with Statement of Assets & Liabilities for the quarter and year ended 31st March, 2019. The Audited Financial Results will also be published as per the format prescribed in SEBI(LODR) Regulations, 2015.
2. The Statutory Auditor's Report on the Financial Results of the Company for the Financial Year ended 31st March, 2019, issued by M/s Agarwal Maheswari & Co., Statutory Auditor as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"); and
3. Declaration pursuant to Regulation 33 (3) (d) of the Listing Regulations.

The Board Meeting commenced at 12.30 PM and concluded at 4.00 PM.

You are requested to take the above information on record.

Thanking You.

Yours faithfully,

**FOR PARAGON FINANCE LIMITED**

**SWATI SHARMA**

**Company Secretary**



**Independent Auditor's Report on Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of Paragon Finance Limited**

1. We have audited the financial results of **Paragon Finance Limited** ("the Company") for the year ended 31 March 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the financial results regarding the figures for the quarter ended 31 March 2019 as reported in these financial results, which are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These financial results are based on the financial statements for the year ended 31 March 2019 prepared in accordance with the accounting principles generally accepted in India, including Accounting Standards ('AS') prescribed under section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and published year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in AS 25, Interim Financial Reporting, prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), and SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the financial statements for the year ended 31 March 2019 and our review of financial results for the nine-month period ended 31 December 2018.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.





3. In our opinion and to the best of our information and according to the explanations given to us, the financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, in this regard; and
  - (ii) give a true and fair view of the net profit and other financial information in conformity with the accounting principles generally accepted in India for the year ended 31 March 2019.

**For Agarwal Maheswari & Co**  
Chartered Accountants  
Firm Registration No.: 314030E

CA Apurva Maheswari  
Partner  
Membership No. 304538



**Place:** Kolkata  
**Date:** 29 th May 2019



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(Rs. in Lakhs)

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR AND QUARTER ENDED 31.03.2019

| No. | PARTICULARS  | Quarter ended |             |           | Year to Date |           |
|-----|--|---------------|-------------|-----------|--------------|-----------|
|     |  | 31-Mar-19     | 31-Dec-18   | 31-Mar-18 | 31-Mar-19    | 31-Mar-18 |
|     |  | (Audited)     | (Unaudited) | (Audited) | (Audited)    | (Audited) |
|     | Income from operations   |               |             |           |              |           |
| 1   | (a) Income from operations   | 116.98        | 86.39       | 119.60    | 388.02       | 388.91    |
|     | (b) Other operating income   | 0.21          | 0.21        | 0.19      | 0.85         | 5.49      |
|     | (c) Other income   | (13.53)       | (0.70)      | 16.60     | 174.22       | 127.39    |
|     | Total income from operations (net)   | 103.66        | 85.90       | 136.39    | 563.09       | 521.79    |
|     | Expenses   |               |             |           |              |           |
| 2   | (a) Employee benefits expense  | 23.69         | 25.28       | 19.41     | 85.61        | 66.29     |
|     | (b) Finance Cost   | 1.76          | 1.58        | 9.16      | 8.00         | 48.32     |
|     | (c) Depreciation and amortisation expense  | 2.46          | 2.44        | 4.01      | 10.46        | 14.54     |
|     | (d) Provision for Standard Assets & Written Offs   | (0.55)        | 0.11        | (0.20)    | 0.21         | (0.42)    |
|     | (e) Provision for Bad & Doubtful Debts   | 6.03          | 0.00        | 11.04     | 6.03         | 11.04     |
|     | (f) Other expenses   | 31.54         | 22.42       | 31.39     | 104.71       | 122.69    |
|     | Total expenses   | 64.93         | 51.82       | 74.81     | 215.02       | 262.46    |
| 3   | Profit from ordinary activities (1-2)  | 38.73         | 34.08       | 61.58     | 348.07       | 259.33    |
| 4   | Tax expense  | 5.93          | 9.13        | 11.39     | 71.98        | 52.02     |
| 5   | Net Profit for the period  | 32.80         | 24.96       | 50.19     | 276.09       | 207.31    |
| 6   | Paid-up equity share capital<br>(Face Value Rs.10 per share)                               | 425.00        | 425.00      | 425.00    | 425.00       | 425.00    |
| 7   | Reserve excluding Revaluation Reserves as per balance<br>sheet of previous Accounting Year | 0.00          | 0.00        | 0.00      | 2069.43      | 1793.34   |
| 8   | Earnings per share (before extraordinary items)<br>(of Rs. 10/- each) (not annualised):    |               |             |           |              |           |
|     | (a) Basic  | 0.77          | 0.59        | 1.18      | 6.50         | 4.88      |
|     | (b) Diluted  | 0.77          | 0.59        | 1.18      | 6.50         | 4.88      |
| 9   | Earnings per share (after extraordinary items)<br>(of Rs.10/- each) (not annualised):      |               |             |           |              |           |
|     | (a) Basic  | 0.77          | 0.59        | 1.18      | 6.50         | 4.88      |
|     | (b) Diluted  | 0.77          | 0.59        | 1.18      | 6.50         | 4.88      |

Paragon Finance Limited

Executive Director



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(Rs. in Lakhs)

| STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2019 |                  |                  |
|--|------------------|------------------|
| Particulars  | As at 31.03.2019 | As at 31.03.2018 |
|  | (Audited)        | (Audited)        |
| <b>A EQUITY AND LIABILITIES</b>                      |                  |                  |
| <b>1 Shareholders' funds</b>                         |                  |                  |
| (a) Share capital                                    | 425.00           | 425.00           |
| (b) Reserves and surplus                             | 2069.43          | 1793.34          |
| <b>Sub-total - Shareholders' funds</b>               | <b>2494.43</b>   | <b>2218.34</b>   |
| <b>2 Non-current liabilities</b>                     |                  |                  |
| (a) Long-term borrowings                             | 125.28           | 121.13           |
| (b) Other long-term liabilities                      | 0.00             | 0.00             |
| (c) Long-term provisions                             | 0.58             | 1.48             |
| <b>Sub-total - Non-current liabilities</b>           | <b>125.86</b>    | <b>122.61</b>    |
| <b>3 Current liabilities</b>                         |                  |                  |
| (a) Short-term borrowings                            | 11.69            | 37.98            |
| (b) Other current liabilities                        | 19.18            | 27.99            |
| (c) Short-term provisions                            | 20.91            | 13.77            |
| <b>Sub-total - Current liabilities</b>               | <b>51.78</b>     | <b>79.74</b>     |
| <b>TOTAL - EQUITY AND LIABILITIES</b>                | <b>2672.07</b>   | <b>2420.69</b>   |
| <b>B ASSETS</b>                                      |                  |                  |
| <b>1 Non-current assets</b>                          |                  |                  |
| (a) Fixed assets                                     | 22.28            | 37.35            |
| (b) Non-current investments                          | 545.85           | 450.38           |
| (c) Deferred tax assets (net)                        | 10.09            | 9.36             |
| (d) Long-term loans and advances                     | 262.98           | 612.51           |
| (e) Other Non-current Assets                         | 0.03             | 0.03             |
| <b>Sub-total - Non-current assets</b>                | <b>841.23</b>    | <b>1109.63</b>   |
| <b>2 Current assets</b>                              |                  |                  |
| (a) Trade receivables                                | 0.00             | 0.00             |
| (b) Cash and cash equivalents                        | 154.28           | 67.48            |
| (c) Short-term loans and advances                    | 1676.56          | 1243.58          |
| <b>Sub-total - Current assets</b>                    | <b>1830.84</b>   | <b>1311.06</b>   |
| <b>TOTAL - ASSETS</b>                                | <b>2672.07</b>   | <b>2420.69</b>   |

### Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th May, 2019.
- The Statutory Auditors have carried out audit of the consolidated financial results as required under Regulation 33 of the SE131 (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and have issued an unmodified opinion thereon.
- The Company is engaged primarily in the business of financing and accordingly there is no separate reportable segment as per AS-17 - Segment Reporting.
- Previous period's figures have been regrouped wherever necessary, in order to make them comparable.
- The figures for the quarter ended 31st March, 2019 and 31st March, 2018 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures (unaudited) upto the third quarter of the relevant financial year.

Place : Kolkata

Date : 29.05.2019

Paragon Finance Limited

Executive Director



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Dated: 29<sup>th</sup> May, 2019

To,  
The Secretary  
Corporate Relationship Department  
BSE Limited  
Phiroze Jeejebhoy Towers  
Dalal Street, Fort  
Mumbai - 400001

Dear Sir/Madam,

Ref: **Security Code: 531255**

Sub: **Declaration pursuant to Regulation 33 (3) (d) of the Listing Regulations**

In compliance with the provisions of Regulation 33 (3) (d) of the Securities and Exchange of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"), the Company hereby declares that the Statutory Auditor, M/s Agarwal Maheswari & Co., Chartered Accountants, have issued the Audit Reports with unmodified opinion on the Financial Results of the Company for the year ended 31<sup>st</sup> March, 2019.

You are requested to take the above information on record.

Thanking You.

Yours faithfully,  
**FOR PARAGON FINANCE LIMITED**

  
**SANJAY KUMAR GUPTA**  
(Executive Director)