



CIN: L15421MP2011PLC027287  
GSTIN: 23AAGCP3350D1ZW

# Parvati Sweetners And Power Limited

Registered Office: Hall No. 2. Shopping Complex, Gomantika Parisar, Jawahar Chowk,  
Bhopal- 462003 (MP) Ph. No. 0755 – 4236666, Email: info@parvatisweetners.com

Date: 16<sup>th</sup> June, 2020

To,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

Scrip Code: 541347

Symbol: PARVATI

ISIN: INE295Z01015

Dear Sir(s),

**Subject: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

This is to inform you that Board of Directors of the Company, in their meeting held today i.e. Tuesday, June 16, 2020 at the registered office of the Company have considered & approved, inter alia, the following business(s):

1. The Board considered and approved the audited financial results of the company for the quarter & year ended on 31<sup>st</sup> March, 2020 under Ind AS ("the statement").
2. The Board considered and taken on record the Audit Report for the quarter & year ended on 31<sup>st</sup> March, 2020, issued by M/s Khare Pamecha & Co., Statutory Auditors of the Company.

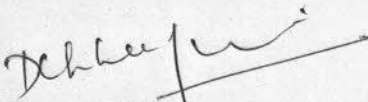
The Board Meeting commenced at 05:00 P.M (IST) & concluded at 7:10 P.M (IST)

We request you to kindly take the above information on records & disseminate the same.

Thanking You

Yours faithfully

For Parvati Sweetners and Power Limited

  
Deepak Chhugani  
Company Secretary



# Khare Pamecha & Co.

## Chartered Accountants

📍 M-343, Gautam Nagar, Bhopal - 462023 📞 0755-4280476

### INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF PARVATI SWEETNERS AND POWER LIMITED

Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying standalone quarterly financial results of **PARVATI SWEETNERS AND POWER LIMITED** for the quarter ended 31<sup>st</sup> March 2020 and results for the period from 01/04/2019 to 31/03/2020 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> march 2020 as well as the year to date results for the period from 01/04/2019 to 31/03/2020.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Emphasis of Matter Paragraph

We draw attention to the following matters in the financial statement. Our opinion is not modified in respect of this matter.

- 1) Loans and Advance Given/Taken, Sundry Debtors/Creditors are subject to confirmation.
- 2) We are unable to obtain direct/indirect confirmation w.r.t 6 Bank Accounts Balance totalling to RS 917233.64/-



### **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.




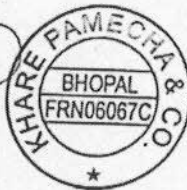
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Khare Pamecha & Co  
Chartered Accountants  
FRN: 006067C

  
CA Sumit Shastri  
Partner



M.No. 161894  
Place: Bhopal  
Date: 15/06/2020  
UDIN: 20161894AAAABE7263

Particulars	Quarter Ended			Standalone Year Ended	
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Current Year ended	Previous year ended
	31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
	Audited	Unaudited	Audited	Audited	Audited
<b>1. Revenue from operations</b>	1434.15	818.72	1629.16	5019.27	5968.71
<b>2. Other income</b>	-0.96	2.96	0.13	5.26	15.41
<b>3. Total Revenue (1 + 2)</b>	<b>1433.19</b>	<b>821.68</b>	<b>1629.29</b>	<b>5024.53</b>	<b>5984.12</b>
<b>4. Expenses</b>					
Cost of materials consumed	2467.19	1740.47	3100.07	4243.06	4133.89
Changes in inventories of finished goods, work-in-progress and stock in trade	-1590.90	-1251.61	-2217.56	-602.83	107.70
Employee benefits expense	72.86	30.46	82.90	135.75	206.88
Finance costs	122.95	35.92	76.81	253.77	312.86
Depreciation and amortisation expense	122.55	109.69	99.83	450.41	429.06
Other expenses	208.17	138.57	231.13	472.92	499.97
<b>Total Expenses</b>	<b>1402.82</b>	<b>803.50</b>	<b>1373.18</b>	<b>4953.08</b>	<b>5690.36</b>
<b>5. Profit before exceptional item and tax (3 - 4)</b>	<b>30.37</b>	<b>18.18</b>	<b>256.11</b>	<b>71.45</b>	<b>293.76</b>
6. Exceptional Item	36.81	0.00	0.00	36.81	0.00
<b>7. Profit before tax (6-5)</b>	<b>-6.44</b>	<b>18.18</b>	<b>256.11</b>	<b>34.64</b>	<b>293.76</b>
<b>8. Tax Expense</b>					
(1) Current Tax	0.00	0.00	0.00	0.00	-19.82
(2) Deferred Tax	1.77	3.99	272.29	16.30	308.37
<b>9. Profit for the period (7-8)</b>	<b>-8.21</b>	<b>14.19</b>	<b>-16.18</b>	<b>18.34</b>	<b>5.21</b>
<b>10. Other comprehensive income</b>					
A. Items that will not be reclassified to profit or loss					
-Remeasurement of net defined benefit obligation (net of taxes)	0.00	0.00	0.00	0.00	0.00
<b>Total comprehensive income</b>	<b>-8.21</b>	<b>14.19</b>	<b>-16.18</b>	<b>18.34</b>	<b>5.21</b>
<b>11. Paid-up equity share capital (Face value per share of Re 5/ each)</b>	<b>3542.70</b>	<b>3542.70</b>	<b>3542.70</b>	<b>3542.70</b>	<b>3542.70</b>
<b>12. Other Equity</b>				2155.31	2136.97
<b>13. Earnings per equity share (not annualised for quarter)</b>					
(1). Basic	-0.01	0.02	-0.02	0.03	0.01
(2). Diluted	-0.01	0.02	-0.02	0.03	0.01

**Notes:**

- The statement of audited financial results for the quarter ended March 31, 2020 has been reviewed by the audit committee and approved by the board of directors at their respective meeting held on 16-06-20. The statutory auditors of Parvati Sweetners and Power Limited ('the Company') have carried out audit of above results in the manner laid down by the act.
- Figures of the previous periods have been regrouped and reclassified where ever necessary and feasible, in order to make them comparable.
- The company is engaged in only one segment viz manufacturing of sugar, as such there is no separate reportable segment as per the Ind AS 108 Operating Segment.



Place: Bhopal  
 Date : 16-06-2020

For & on behalf of the Board of Directors  
 Parvati Sweetners and Power Limited

PC

Poonam Choukse  
 Managing Director  
 DIN: 02110270



Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	5,279.40	5,685.07
(b) Capital work-in-progress	659.67	19.88
(c) Financial assets		
(i) Non current investments	2.60	2.60
(ii) Loans	2,249.11	2,270.41
(d) Other non-current assets	32.66	32.66
<b>Total non-current assets</b>	<b>8,223.44</b>	<b>8,010.62</b>
<b>Current assets</b>		
(a) Inventories	3,433.75	3,531.40
(b) Financial assets		
(i) Current investments	-	-
(ii) Trade receivables	360.02	479.86
(iii) Cash and cash equivalents	286.22	352.01
(iv) Loans	13.92	1,308.41
(c) Other current assets	1,910.81	629.53
<b>Total current assets</b>	<b>6,004.72</b>	<b>6,301.21</b>
<b>Total assets</b>	<b>14,228.16</b>	<b>14,311.83</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	3,542.70	3,542.70
(b) Other equity	2,155.31	2,136.97
<b>Total equity</b>	<b>5,698.01</b>	<b>5,679.67</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Long term borrowings	614.42	853.43
(ii) Other Financial liabilities	4,551.53	4,096.18
(b) Provisions	-	-
(c) Deferred tax liabilities (net)	430.97	414.67
<b>Total non-current liabilities</b>	<b>5,596.92</b>	<b>5,364.28</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	2,369.27	1,316.63
(ii) Trade payables	-	1,325.32
(iii) Other financial liabilities	484.20	522.80
(b) Other current liabilities	78.31	39.92
(c) Provisions	1.45	63.21
(d) Current tax liabilities (net)	-	-
<b>Total current liabilities</b>	<b>2,933.23</b>	<b>3,267.88</b>
<b>Total liabilities</b>	<b>8,530.15</b>	<b>8,632.16</b>
<b>Total equity and liabilities</b>	<b>14,228.16</b>	<b>14,311.83</b>



PC *[Signature]*



PARVATI SWEETNERS AND POWER LIMITED  
 CIN: L15421MP2011PLC027287  
 CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2020

(Rs. in Lakhs)

	2019-2020	2018-2019
<b>Cash Flow from Operating Activities</b>		
Profit before tax and extraordinary items	34.65	293.76
<b>Adjusted for :</b>		
Depreciation / amortization expense	450.41	429.06
Interest Income	-0.70	-0.68
Finance Cost	253.77	312.86
Profit on sale of fixed asset	-	1.93
<b>Operating profit before working capital changes</b>	<b>738.13</b>	<b>1,036.93</b>
<b>Adjusted for :</b>		
Trade and other receivables	-4.30	92.37
Inventories	97.65	195.93
Trade and other payables	-1,229.54	-561.92
<b>Cash Generated from Operations</b>	<b>-398.06</b>	<b>763.31</b>
Taxes Paid (Net)	-	-
<b>Net Cash Generated from / (Used in) Operating Activities</b>	<b>-398.06</b>	<b>763.31</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Property, plant & equipments	-44.73	-210.56
Capital work in progress, Capital Advances	-502.44	-56.93
Interest Received	0.70	0.68
Loans and advances Long Term	21.30	73.08
Non Current Investment	-	-
<b>Net Cash (Used in) / Generated from Investing Activities</b>	<b>-525.17</b>	<b>-195.67</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from Share Capital	-	-
Proceeds from Security Premium	-	-
Proceeds from Long Term Borrowings	455.36	973.04
Repayment of Long Term Borrowings	-396.79	-1,353.29
Repayment of Short Term Borrowings	1,052.64	-79.04
Finance costs	-253.77	-312.86
Deferred Tax	-	-
<b>Net Cash (Used in) Financing Activities</b>	<b>857.44</b>	<b>-772.14</b>
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>-65.79</b>	<b>-204.50</b>
Cash & Cash Equivalents at Beginning of the Year	352.01	556.51
Cash & Cash Equivalents at End of the Year	286.22	352.01
<b>Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>-65.79</b>	<b>-204.50</b>
<b>Cash &amp; Cash Equivalents comprises</b>		
Cash on hand	48.23	186.75
Balances with banks	237.99	165.26

