

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: 14th February, 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. Friday, February 14, 2020 at the registered office of the Company have considered & approved, inter alia, the following business(s):

1. **Approval of Unaudited Financial results** - The Un-audited Standalone financial results of the company along with the Limited Review Report for the third quarter ended December 31st, 2019 issued by M/s Khare Pamecha & Co., Statutory Auditors of the Company.-
ANNEXURE -I

2. **Resignation of Independent Director** - Mr. Manvendra Mohan Kanoongo (DIN- 01851481) has resigned from the position of Independent director of the Company with effect from 14/02/2020 due to personal reasons and preoccupation. The Board hereby accepts the resignation of Mr. Manvendra Mohan Kanoongo as Independent Director in the Company. Accordingly, Mr. Manvendra Mohan Kanoongo has ceased to be Independent Director of the Company and as the member of the Committees.

Relevant details as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 9, 2015 for the cessation of director are enclosed herewith as- **ANNEXURE II**

3. **Appointment of Independent Director-** The Board has considered & approved the appointment of Mr. Vinod Kumar Mudgal (DIN- 08698885) as an Additional Independent Director of the Company for a period of 5 years with effect from 14th February 2020 subject to the approval of members in ensuing General Meeting.



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

Relevant details as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 9, 2015 for the appointment of director are enclosed herewith as- ANNEXURE III.

4. Change in Constitution of Committees-Due to the change in directorship of the company, the Board has also considered and approved the change in composition of Committees - ANNEXURE IV.
5. The Board considered and approved the revision in Materiality Policy of the Company pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and amendments thereof. The policy is annexed hereto as ANNEXURE V
6. Pursuant to Regulation 8(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015, IT IS to inform, that the Board of Directors of the Company has approved and adopted the amended "Code of Internal Procedures and Conduct to Regulate, Monitor and Report of Trading By Insiders" in pursuance of SEBI (prohibition of Insider Trading) Amendment Regulations, 2018 and amendments thereof. The policy is annexed hereto as ANNEXURE VI

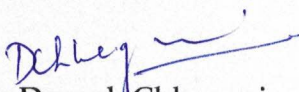
The Board Meeting commenced at 04:00 P.M (IST) & concluded at 08:10 P.M (IST)

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

Limited Review Report on Standalone Financial Results

To the Board of Directors of Parvati Sweetners & Power Ltd.

Introduction

We have reviewed Standalone Unaudited Financial Results for the Quarter ended on 31st December 2019 of Parvati Sweetners & Power Ltd. (the company), which has been reviewed by the audit committee and approved by the Board of Directors. Management is responsible for the preparation and presentation of the said Statement in accordance with applicable Accounting Standards (Ind-AS) and other recognized accounting practices and policies. Our responsibility is to express a conclusion on the said of the Statement based on our review.

Scope of Review

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

For Khare Pamecha & Co. (FRN 006067C)

Chartered Accountants

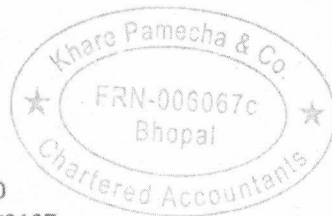
CA Bhupendra Sharma

M.No.409124

Place: Bhopal

Date: 14th February 2020

UDIN: 20409124AAAABK3127



Parvati Sweetners and Power Limited

Regd. off.: Hall No. 2, Shopping Complex, Gomantika Parisar, Jawahar Chowk, Bhopal- 462003

CIN : L15421MP2011PLC027287

Statement of Standalone Unaudited Financial Results for the Quarter and period ended as on 31st December, 2019

(Rs. in Lakhs)

Particulars	Quarter Ended			Standalone Half Year Ended		Standalone Year Ended
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Year to date figures for nine months ended	Year to date figures for nine months ended	Previous year ended
	31-12-2019 Unaudited	30-09-2019 Unaudited	31-12-2018 Unaudited	31-12-2019 Unaudited	31-12-2018 Unaudited	31-03-2019 Audited
1. Revenue from operations	818.72	667.08	798.97	3585.12	4339.55	5968.71
2. Other income	2.96	1.79	2.02	6.22	15.28	15.41
3. Total Revenue (1 + 2)	821.68	668.87	800.99	3591.34	4354.83	5984.12
4. Expenses						
Cost of materials consumed	1740.47	13.97	330.41	1775.87	1033.83	4133.89
Changes in inventories of finished goods, work-in-progress and stock in trade	-1251.61	388.14	-189.92	988.37	2325.25	107.70
Employee benefits expense	30.46	18.93	63.59	62.89	123.98	206.88
Finance costs	35.92	36.85	52.34	130.82	236.04	312.86
Depreciation and amortisation expense	109.69	109.54	110.14	327.86	329.23	429.06
Other expenses	138.57	84.84	161.17	264.75	268.85	499.97
Total Expenses	803.50	652.27	527.73	3550.56	4317.18	5690.36
5. Profit before exceptional item and tax (3 - 4)	18.17	16.60	273.26	40.78	37.65	293.76
6. Exceptional Item	0.00	0.00	0.00	0.00	0.00	0.00
7. Profit before tax (6-5)	18.17	16.60	273.26	40.78	37.65	293.76
8. Tax Expense						
(1) Current Tax	0.00	0.00	-19.82	0.00	-19.82	-19.82
(2) Deferred Tax	3.99	5.41	13.60	14.53	36.08	308.37
9. Profit for the period (7-8)	14.18	11.19	279.48	26.25	21.39	5.21
10. Other comprehensive income						
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	0.00
Total comprehensive income	14.18	11.19	279.48	26.25	21.39	5.21
11. Paid-up equity share capital (Face value per share of Re 5/- each)	3542.70	3542.70	3542.70	3542.70	3542.70	3542.70
13. Other Equity						2136.97
14. Earnings per equity share (not annualised for quarter)						
(1). Basic	0.02	0.02	0.39	0.04	0.03	0.01
(2). Diluted	0.02	0.02	0.39	0.04	0.03	0.01

Notes:

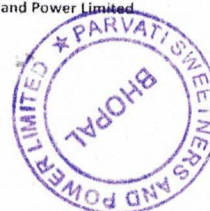
1. The statement of unaudited financial results for the quarter ended Dec 31, 2019 has been reviewed by the audit committee and approved by the board of directors at their respective meeting held on February 14, 2020. The statutory auditors of Parvati Sweetners and Power Limited ('the Company') have carried out limited review of above results in terms of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015.

2. Figures of the previous periods have been regrouped and reclassified where ever necessary and feasible, in order to make them comparable.

3. 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.

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

Poonam Chouksey
Director
DIN: 02110270



Place: Bhopal
Date : 14.02.2020



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

ANNEXURE II

DETAILS OF THE DIRECTOR CEASED

S.No	<u>Details of Events</u>	<u>Information of such event(s) provided</u>
1	Name of Director	Mr. Manvendra Mohan Kanoongo
2	Reason for change viz appointment resignation, removal, death or otherwise	Resignation due to personal reasons & pre-occupation
3	Date of cessation	14.02.2020
4	Brief Profile	NA
5	Disclosure of relationship between director	NA

Date: 13.02.2020

To,

The Board of Directors,
Parvati Sweetners And Power Limited
Hall No.2, Gomantika Parisar, Jawahar Chowk
Bhopal(MP)

Sub: - Resignation from Directorship of the Company

Dear Sir,

I, Manvendra Mohan Kanoongo, Independent Director of the Company would like to bring to your kind notice that I am not interested to continue as the director of the Company. This is reference to above; I hereby present my resignation from the directorship of the Company due to my personal reasons and preoccupations.

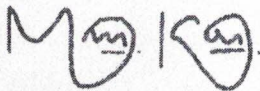
This is further to request you to please accept this resignation and also comply with the related formalities as per Companies Act, 2013 and do the needful.

I present the sincere good wishes to the company, its board and persons connected directly or indirectly with it.

Please acknowledge the same.

Thanking you,

Yours truly

Handwritten signature of Manvendra Mohan Kanoongo, consisting of the initials 'M' and 'K' with a stylized flourish.

Manvendra Mohan Kanoongo



CIN: L15421MP2011PLC027287
GSTIN: 23AAGCP3350D1ZW

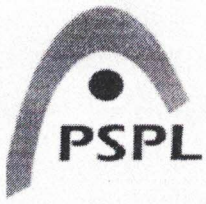
Parvati Sweetners And Power Limited

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

ANNEXURE III

DETAILS OF THE DIRECTOR APPOINTED

S.No	<u>Details of Events</u>	<u>Information of such event(s) provided</u>
1	Name of Director	Mr. Vinod Kumar Mudgal
2	Reason for change viz appointment resignation, removal, death or otherwise	Due to the resignation of Mr. Manvendra Mohan Kanoongo from the Independent Directorship of the Company, Mr. Vinod Kumar Mudgal has been appointed as an additional Independent director
3	Date of Appointment	14.02.2020
4	Brief Profile	Mr. Vinod Kumar Mudgal is a Post Graduate in Science. He has vast knowledge & has more than 08 years of experience in mechanical engineering & medical sector
5	Disclosure of relationship between director	Mr. Vinod Kumar Mudgal is not related to any director or KMP & promoter of the Company.



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

ANNEXURE IV

RE-COMPOSITION OF COMMITTEES (W.E.F.- 14/02/2020)

Audit Committee

<u>S.No</u>	<u>Change in Composition</u>	<u>Previous Composition</u>	<u>Designation</u>
1	No Change	Ashok Kumar Rai	Chairman
2	No Change	Vineet Richhariya	Member
3	No change	Poonam Chouksey	Member

Nomination & Remuneration Committee

<u>S.No</u>	<u>Change in Composition</u>	<u>Previous Composition</u>	<u>Designation</u>
1	No change	Vineet Richhariya	Chairman
2	No change	Kuldeep Mudgal	Member
3	No change	Poonam Chouksey	Member

Stakeholder Relationship Committee

<u>S.No</u>	<u>Change in Composition</u>	<u>Previous Composition</u>	<u>Designation</u>
1	Vinod Kumar Mudgal	Manvendra Mohan Kanoongo	Chairman
2	Kuldeep Mudgal	Kuldeep Mudgal	Member
3	Poonam Chouksey	Poonam Chouksey	Member