Parnami Credits Limited

CIN: L65910MH1993PLC302405
Regd. Office: 310 V Star Plaza, 'A' Wing, Chandavarkar Road, Borivali (w), Mumbai- 400 092
Email: parnamilimited@gmail.com / website: parnamicredits.in Phone: 022-4023 5742

May 26, 2018

BSE Ltd
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400001

Scrip Code: 538646 / Scrip ID: PARNAMI

Dear Sirs,

Sub: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (LODR) regulation 2015

In terms of the provisions of SEBI (LODR) Regulations, 2015, we inform you that, the Board of Directors at their meeting held today i.e. May 26, 2018 starting at 2.00 p.m. and ended at 4.45 p.m. at the registered office of the Company, has interalia considered and approved the following;

1. Appointment of Mr. Suryakant Laxman Khare, (DIN 08133920), Additional Independent Director, pursuant to the Regulation 16 of SEBI (LODR) Regulations, 2015 and Section 149, 150 and 161 of the Companies Act 2013 and amendments thereof; The details as required under Regulation 30 of SEBI (LODR), Regulation 2015 are as follows:-

Particulars of Appointment:

Sr. No.	Particulars	Details
1	Name of KMP	Mr. Suryakant Laxman Khare
2	Reason for Change viz. Appointment, resignation, removal, death or otherwise.	Appointment
3	Date of Appointment (As Applicable) & Terms of appointment;	With effect from May 26th 2018 as Additional Independent Director of the company for a period of 5 years.
4	Brief profile	He has done Diploma in Central Excise and Also Associate member of The Institute of Company Secretaries of India since 1988 and LLB degree in law.
5	Disclosure of relationship between Director (In case of appointment)	Not applicable

2. Appointment of Ms. **Swati Sahukara** (M. No.:A22104) w.e.f. May 26th 2018 in place of Mr. Ajaykumar Vishwakarma, who resigned as Company Secretary (KMP) and Compliance Officer w.e.f. March 20, 2018. The details as required under Regulation 30 of SEBI (LODR), Regulation 2015 are as follows:-

a) Particulars of Resignation:

Sr. No.	Particulars	Details
1	Name of KMP	Mr. Ajaykumar Vishwakarma
2	Reason for Change viz. Appointment, resignation, removal, death or otherwise.	Resignation
3	Date of ~~Appointment~~/cessation (As Applicable) & Terms of appointment;	With effect from March 20, 2018
4	Brief profile	Not applicable
5	Disclosure of relationship between Director (In case of appointment)	Not applicable

PARNAMI CREDITS LIMITED (MUMBAI)

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b) Particulars of Appointment:

Sr. No.	Particulars	Details
1.	Name of KMP	Ms. **Swati Sahukara**
2.	Reason for Change viz. Appointment, resignation, removal, death or otherwise.	Appointment
3.	Date of Appointment/~~cessation~~ (As Applicable) & Terms of appointment;	With effect from May 26th, 2018 appointment as Company Secretary(Key Managerial Personnel) & Compliance officer
4.	Brief profile	She is qualified Company Secretary and Associate member of The Institute of Company Secretaries of India since 2008 and B.Com & LLB degree in law.
5.	Disclosure of relationship between Director (In case of appointment)	Not applicable

3. Audited Standalone Financial Results of the Company for the quarter and year ended on March 31, 2018, pursuant to Regulation 33 SEBI (LODR) Regulations, 2015 ('LODR') in the prescribed format along with copy of Auditor Report.

4. Audited Statement of Assets & Liabilities for the period ended 31st March 2018.

5. Declaration In compliance with the provision of Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and SEBI circular No. CIR/CFD/56/2016 dated 27.05.16.

6. Appointment of M/s Vikas Jain, Chartered Accountants, as Internal Auditors of the company for the financial year 2018-19.

7. Disclosure pursuant to requirement Under Regulation 30(5) of SEBI (listing Obligation and Disclosure requirements) Regulations, 2015 the contact details of Key Managerial Personnel (KMP) who been Authorized by the Board of directors of the company, For the purpose of determining materiality of an event or information are as stated follows:

Sr no	Name of KMP	Designation	Contact details
1	Mr. Naresh Patade	Whole Time Director Cum Chief Financial officer	e-mail : parnamilimited@gmail.com Tel No 022-4023 5742
2.	Ms. **Swati Sahukara**	Company Secretary and Compliance officer	E mail: parnamilimited@gmail.com Tel No 022 - 4023 5742

The above details are also being made available on the Company's Website at www.parnamicredits.in

The above is for your kind information and record.

Thanking you,

Yours faithfully,
For Parmani Credits Limited

Rakeshchand M Jain
Managing Director
DIN: 00187350

Encl.: a/a

Parnami Credits Limited

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Statement of Standalone Audited Financial Results for the Quarter & year ended 31st March, 2018

(Amount in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	9.77	12.09	9.94	40.37	38.51
II	Other income	0.00	0.07		0.07	-
III	Total Revenue (I+II)	9.77	12.16	9.94	40.44	38.51
IV	Expenses					
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(c) Change in Inventories of Finished goods, Stock-in -Trade & WIP	0.00	0.00	0.00	0.00	0.00
	(d) Employee benefits expense	4.22	4.50	4.25	15.44	16.63
	(e) Finance costs	1.15	0.00	0.00	1.15	-
	(f) Depreciation and amortisation expense	0.00	0.00	0.00	0.00	-
	(g) Other expenses	7.66	4.42	8.69	18.12	16.00
	Total Expenses (IV)	13.03	8.92	12.94	34.71	32.63
V	Profit/(Loss) before exceptional and extra ordinary items and tax (III-IV)	(3.26)	3.24	(3.00)	5.73	5.88
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before extra ordinary items and tax (V-VI)	(3.26)	3.24	(3.00)	5.73	5.88
VIII	Tax expense					
	- Current	(0.64)	1.08	(0.43)	2.15	1.82
	- Prior Year's Tax	(1.30)	2.33	4.14	1.03	4.14
	- Deferred Tax	0.00	0.00	0.00		0.00
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	(1.32)	(0.17)	(6.71)	2.55	(0.08)
X	Profit/(Loss) from discontinuing operations	-	-	-		-
XI	Tax expense of discontinuing operations	-	-	-		-
XII	Profit/(Loss) from discontinuing operations after tax(X-XI)	-	-	-		-
XIII	Net Profit/(Loss) for the period (IXI+XII)	(1.32)	(0.17)	(6.71)	2.55	(0.08)
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to item that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV)	(1.32)	(0.17)	(6.71)	2.55	(0.08)
XVI	Earnings per Equity share (Face Value of Rs. 10/- each) (for continuing operation)					
	(1) Basic	(0.04)	(0.01)	(0.20)	0.08	(0.00)
	(2) Diluted	(0.04)	(0.01)	(0.20)	0.08	(0.00)
XVII	Earnings per Equity share (Face Value of Rs. 10/- each) (for discontinuing operation)					
	(1) Basic	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
XVIII	Earnings per Equity share (Face Value of Rs. 10/- each) (for discontinued & continuing operation)					
	(1) Basic	(0.04)	(0.01)	(0.20)	0.08	(0.00)
	(2) Diluted	(0.04)	(0.01)	(0.20)	0.08	(0.00)

PARNAMI CREDITS LIMITED MUMBAI

Parnami Credits Limited

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See Notes :

1 The above results have been reviewed by the Audit Committee and approved by Board of Directors at their meeting held on 26.05.2018. The statutory Auditors have carried out an audit of the above results.

2 The financial results of the company has been prepared in accxordance with Indian Accounting Standars (Ind As) notified by the Ministry of corporate affairs with Effect from 1st April , 2017. The result for the quarter and year ended March 31, 2017 has been re-arrange as per Ind As.

5 Previous quarter's/years figures have been regrouped/rearranged whereever considered necessary.

6 Reconciliation of Net Profit for the quarter / year ended 31st March, 2018 as reported earlier in accordance with previous Indian IGAAP and now being reported in accordance of Ind AS as under:-

Reconciliation of Net Profit between Ind AS and previous IGAAP

Name of the Adjustment	Quarter ended			nine month ended	Year ended
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	Audited	Unaudited	Audited	Audited	Audited
Net profit as per IGAAP	(1.32)	(0.17)	(6.71)	2.55	(0.08)
Depreciation impact due to Ind AS	0	0	0	0	0
Government Grants	0	0	0	0	0
Preference Dividend	0	0	0	0	0
Others	0	0	0	0	0
Net profit as per IND AS	(1.32)	(0.17)	(6.71)	2.55	(0.08)
Other comprehensive Income	0	0	0	0	0
Total Comprihensive Income as per IND AS	(1.32)	(0.17)	(6.71)	2.55	(0.08)

For and on behalf of the Board of Directors of
Parnami Credits Limited

PARNAMI CREDITS LIMITED MUMBAI

Rakeshchand Malani
Managing Director
Din No. 00187356
Mumbai, May 26, 2018

Parnami Credits Limited

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PARNAMI CREDITS LIMITED

BALANCE SHEET AS AT 31.03.2018

Amount in Lacs

	PARTICULARS	As At 31.03.2018	As At 31.03.2017
A	**ASSETS**		
1	Non-current assets		
	(a) Property, Plant and Equipment	0.11	0.11
	Total - Non-current assets	**0.11**	**0.11**
2	Current assets		
	(a) Inventories	-	-
	(b) Financial Assets		
	(i) Investments	0.03	0.03
	(ii) Cash and cash equivalents	0.56	0.53
	(iii) Bank balances other than(iii) above	13.52	13.95
	(iv) Loans	439.00	431.35
	(c) Current Tax Assets (Net)	3.77	7.35
	Total - Current assets	**456.88**	**453.21**
	TOTAL ASSETS (1 + 2)	**456.99**	**453.32**
B	**EQUITY AND LIABILITIES**		
1	Equity		
	(a) Equity Share capital	335.28	335.28
	(b) Other Equity	107.88	103.90
	Total - Equity	**443.16**	**439.18**
2	LIABILITIES		
I.	Non-current liabilities		
	Total - Non-current liabilities	-	-
II.	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	1.00
	(b) Other current liabilities	0.13	0.16
	(c) Provisions	11.55	10.28
	(d) Current Tax Liabilities (Net)	2.15	2.70
	Total - Current liabilities	**13.83**	**14.14**
	TOTAL EQUITY AND LIABILITIES (1 + 2)	**456.99**	**453.32**

For Parnami Credits Limited

Managing Director

SUBRAMANIAM BENGALI & ASSOCIATES
CHARTERED ACCOUNTANTS

Partners :

CA *P. Subramaniam*
B Com , FCA

CA *Rajiu Bengali*
B Com , FCA

Independent Auditor's Report on Quarterly and Year to Date Financial Results of " Parnami Credits Limited" Pursuant to the Regulation 33 of the SEBI (LODR) Regulations, 2015

To the Board of Director of
Parnami Credits Limited

1. We have audited the accompanying statement of Standalone Ind As audited financial results of Parnami Credits Limited ("the Company") for the quarter ended on March 31, 2018 and year to date Financial results for the period from 1st April 2017 to 31st March, 2018 attached herewith, being submitted by the company pursuant to the requirement of the Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement, which is the responsibility of the company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our Responsibility is to express an opinion on the Statement.

2. 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 the 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 judgment, 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 consider 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.

3. 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 obligation 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 in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit, including other comprehensive income and other Financial information of the Company for the year ended 31st March 2018.

For Subramianiam Bengali & Associates
Chartered Accountants
Firm's Registration No.: 127499W

SUBRAMANIAM BENGALI & ASSOCIATES MUMBAI M. No. 43998 CHARTERED ACCOUNTANTS

CA. Rajiv Bengali
Partner
Membership Number: 043998

Place: Mumbai
Date: 26th May 2018

105 / 106 Apollo Arcade, R. K. Singh Marg, Andheri (East), Mumbai - 400 069 Tel.: 4211 7000 • Telefax : 2836 7328 • E-mail : mani@psaca.in

Parnami Credits Limited

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May 26, 2018

Corporate Communication Department
BSE Limited
Fort- Mumbai - 400 001

Dear Sir/Madam,

Scrip Code: 538646
Scrip ID: PARNAMI

Sub.: Declaration pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements), 2015 for unmodified opinion.

DECLARATION FOR UNMODIFIED OPINION

It is hereby declared and confirmed that the Statutory Auditors of the Company M/s. Subramaniam Bengali & Associates (Firm Reg. No. 127499W) Chartered Accountants, have issued an Audit Report with an unmodified opinion on Audited Financial Results for the quarter and year ended on 31st March, 2018.

This declaration is issued in compliance of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), 2015 as amended by SEBI vide circular No. CIR/CFD/CMD/56/2016 dated 27.05.2016.

For Parnami Credits Limited

Rakeshchand M Jain
Managing Director
DIN: 00187350