Sub: Outcome of Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir

We would like to inform that the Board of Directors in their meeting held today i.e. Thursday, 14th November, 2019 (commenced at 01:00 P.M and concluded at 06:15 P.M.) has inter alia approved and passed the following resolutions:

1. The Board considered and approved Unaudited Standalone Financial Results as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and half year ended September 30, 2019.


PARAS PETROFILS LIMITED
Add: 1st Floor Dhamanwala Complex, Opp. Apple Hospital, Khatodara Road, Udhana, Surat, Gujarat-395002, CIN: L17110GJ1991PLC015254
Email-id: finance@paraspetrofils.com
Ph.: +91-9825568096; Website: www.paraspetrofils.co.in

Kindly take the above information on your records.

Yours Sincerely,
For Paras Petrofils Limited

[Signature]

Authorised Signatory
Limited Review Report for the quarter and period ended 30th September, 2019 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
M/s Paras Petrofils Limited

We have reviewed the accompanying statement of unaudited standalone financial results of PARAS PETROFILS LIMITED for the quarter and year ended 30th September 2019, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors, has been prepared in accordance with Indian Accounting standard Specified under section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. Review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN : 19077946AAAAHY3862
Place: Surat
Date: 14th November, 2019

For R M R & Co
Chartered Accountants

CA Rohit Vijayvargia
Partner
Membership No 077946
<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 30th September, 2019 (Unaudited)</th>
<th>As at 31st March, 2019 (Audited)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Property, Plant and Equipment</td>
<td>794.33</td>
<td>794.33</td>
</tr>
<tr>
<td>(b) Capital Work in Progress</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(c) Investment Property</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(d) Goodwill</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(e) Other Intangible Assets under development</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(f) Biological Assets other than bearer plants</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(h) Financial Assets-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(i) Investments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(ii) Trade Receivables</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(iii) Loans</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(iv) Other (to be specified)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(j) Deferred tax assets (net)</td>
<td>358.90</td>
<td>358.90</td>
</tr>
<tr>
<td>(i) Other non-current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(b) Financial assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(ii) Investments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(iii) Trade receivables</td>
<td>7.7</td>
<td>7.70</td>
</tr>
<tr>
<td>(iv) Cash and cash equivalents</td>
<td>2.14</td>
<td>2.78</td>
</tr>
<tr>
<td>(v) Bank Balance other than (iii) above</td>
<td>3.87</td>
<td>6.30</td>
</tr>
<tr>
<td>(v) Loans</td>
<td>1244.88</td>
<td>1196.77</td>
</tr>
<tr>
<td>(vi) Other (to be specified)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(c) Current tax Assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(d) Other current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>2411.82</td>
<td>2366.78</td>
</tr>
<tr>
<td><strong>EQUITY AND LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Equity</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Equity Share Capital</td>
<td>3342.21</td>
<td>3342.21</td>
</tr>
<tr>
<td>(b) Preference Share Capital</td>
<td>336.22</td>
<td>336.22</td>
</tr>
<tr>
<td>(b) Other Equity</td>
<td>-1297.37</td>
<td>-1340.36</td>
</tr>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Non -Current liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Financial liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(ii) Trade Payable</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(iii) Other Financial liabilities (other than specified in item (b))</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(b) Provisions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(c) Deferred Tax Liabilities (net)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(d) Other Non-Current Liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Financial liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(ii) Trade Payables</td>
<td>12.94</td>
<td>10.96</td>
</tr>
<tr>
<td>(iii) Other Financial liabilities (other than specified in item (c) to be specified)</td>
<td>17.34</td>
<td>17.24</td>
</tr>
<tr>
<td>(b) Other current liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(c) provisions</td>
<td>0.48</td>
<td>0.50</td>
</tr>
<tr>
<td>(d) Current Tax Liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL EQUITY AND LIABILITIES</strong></td>
<td>2411.82</td>
<td>2366.78</td>
</tr>
</tbody>
</table>

Date: 14/11/2019
Place: PALSANA
## STATEMENT OF UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

### (Rs. in Lacs)

<table>
<thead>
<tr>
<th>PARTICULARS</th>
<th>QUARTER ENDED</th>
<th>Half Year Ended</th>
<th>Year ended</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Unaudited)</td>
<td>(Unaudited)</td>
<td>(Unaudited)</td>
</tr>
<tr>
<td>I. Revenue from Operations</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>II. Other Income</td>
<td>25.98</td>
<td>26.34</td>
<td>30.55</td>
</tr>
<tr>
<td>III. Total Income (I+II)</td>
<td>25.98</td>
<td>26.34</td>
<td>30.55</td>
</tr>
<tr>
<td>IV. Expenses</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost of Material Consumed</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Purchases of Stock-in-trade</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Changes in inventories of finished goods, Work-in-progress and stock-in-trade</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Employee Benefits Expenses</td>
<td>1.08</td>
<td>1.38</td>
<td>-</td>
</tr>
<tr>
<td>Finance Costs</td>
<td>-</td>
<td>0.98</td>
<td></td>
</tr>
<tr>
<td>Depreciation and amortisation expenses</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other Expenses</td>
<td>1.22</td>
<td>5.67</td>
<td>17.87</td>
</tr>
<tr>
<td>Total Expenses (IV)</td>
<td>2.30</td>
<td>7.05</td>
<td>18.85</td>
</tr>
<tr>
<td>V. Profit/(Loss) before exceptional items and tax (V-IV)</td>
<td>23.68</td>
<td>19.30</td>
<td>11.71</td>
</tr>
<tr>
<td>VI. Exceptional items</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>VII. Profit/(Loss) before tax (V-VI)</td>
<td>23.68</td>
<td>19.30</td>
<td>11.71</td>
</tr>
<tr>
<td>VIII. Tax Expense</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(1) Current tax</td>
<td>-</td>
<td>4.83</td>
<td></td>
</tr>
<tr>
<td>(2) Deferred tax</td>
<td>-</td>
<td>4.83</td>
<td></td>
</tr>
<tr>
<td>(3) Previous Year Tax</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>IX. Profit/(Loss) for the period from continuing operations (VIII-V)</td>
<td>23.68</td>
<td>14.47</td>
<td>11.71</td>
</tr>
<tr>
<td>X. Profit/(Loss) from discontinued operations</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>XI. Tax expense of discontinued operations</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>XII. Profit/(Loss) from Discontinued operations (after tax) (X-X)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>XIII. Profit/(Loss) for the period (IX+XII)</td>
<td>23.68</td>
<td>14.47</td>
<td>11.71</td>
</tr>
<tr>
<td>XIV. Other Comprehensive Income</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>(A) (i) Items that will not be reclassified to profit or loss</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>(ii) Income tax relating to items that will not be reclassified to profit or loss</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>(B) (i) Items that will be classified to profit or loss</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>(ii) Income tax relating to items that will be reclassified to profit or loss</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>XV. Total Comprehensive Income for the period (XIII+XIV)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>(Comprising Profit (Loss) and Other Comprehensive Income for the Period)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>XVI. Earnings per equity share (for continuing operation):</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>(1) Basic</td>
<td>0.01</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>(2) Diluted</td>
<td>0.01</td>
<td>0.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>

### NOTES

1. The above results have been reviewed by Audit Committee and taken on record by the Board of Directors at its Meeting held on 14 November 2019. The Statutory Auditors have carried out their limited review of the above results.

2. The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS), prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.

3. The IND AS compliant corresponding figures for the period as reported above have not been subjected to review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

4. The company is not carrying any segment in its business activities therefore no segment reporting has been done.

5. Previous Period's/Year's figures have been regrouped/recast wherever necessary to make them comparable with those of the current period.

Date: 14/11/2019

Place: PALSANA
# STATEMENT OF UNAUDITED FINANCIAL RESULTS

Statement of Cash Flows for the period ended September 30, 2019

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Period ended September 30, 2019</th>
<th>Period ended September 30, 2018</th>
<th>Year ended March 31, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash flow from Operating Activities</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Profit Before Tax</td>
<td>42.90</td>
<td>42.85</td>
<td>56.56</td>
</tr>
<tr>
<td>Adjustments for:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation and Amortisation Expense</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Finance Costs</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest Income on Fixed Deposits and Security Deposits measured at Amortised Cost</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dividend Income on Current Investments</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net (Gain) on Sale of Current Investments</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Unrealised (Gain) / Loss on Foreign Currency Transactions and Translations</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Share Based Payments</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fair Valuation (Gain) / loss on Derivative Financial Instruments</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bad debts Written off</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Allowances for Doubtful Trade Receivables (Expected Credit Loss Allowance)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net loss on Disposal / Write off of Property, Plant, Equipment and Intangible Assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating Profit Before Working Capital Changes</td>
<td>42.90</td>
<td>42.85</td>
<td>56.56</td>
</tr>
</tbody>
</table>

Changes in Working Capital

| Adjustments for (Increase) / Decrease in Operating Assets | | | |
| Loans to Employees | | | |
| Security Deposits | -4.77 | -4.77 | |
| Other Non-Current Assets | | | |
| Trade Receivables | 11.25 | 3.65 | |
| Other Financial Assets | | | |
| Loans and Advances | -63.80 | -76.47 | |
| Inventories | | | |

| Adjustments for Increase / (Decrease) in Operating Liabilities | | | |
| Trade Payables | 1.98 | 0.02 | 8.69 |
| Other Financial Liabilities | | | |
| Provisions | -0.02 | -0.50 | |
| Other Current Liabilities | 0.10 | 0.92 | -0.27 |
| Cash Generated from Operations | -46.05 | -56.88 | -43.50 |
| Taxes Paid | | | |
| Net Cash Generated from Operating Activities | -3.07 | -14.03 | -6.94 |

Cash Flow from Investing Activities

| Proceeds from Sale of Property, Plant, Equipment and Intangible Assets | | | |
| Proceeds from Sale of Current Investments including Investments under Scheme of Amalgamation | | | |
| Interest Income Received | | | |
| Dividend Income Received | | | |
| Investment in Bank Deposits held as Margin Money | | | |
| Net Cash Flow (Used in) Investing Activities | | | |
| Cash Flow from Financing Activities | | | |
| Proceeds from Issuance of Equity Shares | | | |
| Securities Premium received | | | |
| Proceeds from Current Borrowings | | | |
| Repayment of Current Borrowings | | | |
| Repayment of Non-Current Borrowings | | | |
| Repayment of Lease Liabilities | | | |
| Dividend and Dividend Distribution Tax Paid | | | |
| Financial Costs Paid including Interest on Lease Liabilities | | | |
| Net Cash Flow (Used in) Financing Activities | -3.07 | -14.03 | -6.94 |

Net Increase / (Decrease) in Cash and Cash Equivalents

| Cash and Cash Equivalents at beginning of the period | 9.08 | 16.02 | 18.62 |
| Changes in Cash and Cash Equivalents under Scheme of Amalgamation | | | |
| Exchange Fluctuation Gain (Loss) on Foreign Currency Bank Balances | 6.01 | 1.98 | 9.08 |
| Cash and Cash Equivalents at end of the period | 3.87 | 1.90 | 6.30 |
| Components of Cash and Cash Equivalents (At end of the period) | | | |
| Balances with Banks on Current Accounts | 2.14 | 0.08 | 2.78 |
| Notes | | | |

The above results have been reviewed by Audit Committee and taken on record by the Board of Directors at its Meeting held on 14 November 2019. The Statutory Auditors have carried out their limited review of the above results.

FOR PARAS PETROFILS LIMITED

Date: 14/11/2019
Place: PALSANA