

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 ST MARCH, 2019

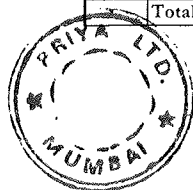
(Rs.in lakhs except EPS)

Sr No	Particulars	Quarter Ended			Year Ended	
		(Audited) 31-03-2019	(Unaudited) 31-12-2018	(Audited) 31-03-2018	(Audited) 31-03-2019	(Audited) 31-03-2018
1	Income					
	(a) Revenue from Operations	360.01	372.22	2,406.93	2,208.85	9,161.26
	(b) Other Income	11.86	11.07	15.56	126.24	56.96
	Total Income from operations	371.87	383.29	2,422.49	2,335.09	9,218.22
2	Expenses:					
	(a) Purchase of Stock-in-trade	321.95	325.12	2,259.80	1,950.98	8,209.23
	(b) Changes in Inventory of Stock-in-trade	4.23	3.50	(13.31)	79.58	85.56
	(c) Employee Benefits Expenses	76.26	79.05	88.89	311.20	344.17
	(d) Finance Costs	88.40	181.52	37.68	367.50	85.87
	(e) Depreciation and Amortisation expense	4.79	5.23	7.51	21.06	27.46
	(f) Other expenses	1,068.32	217.83	104.30	1,237.37	382.82
	Total Expenses	1,563.95	812.25	2,484.87	3,967.69	9,135.11
3	Profit / (Loss) from ordinary activities before Exceptional items (1-2)	(1,192.08)	(428.96)	(62.38)	(1,632.60)	83.11
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) before tax (3 +/- 4)	(1,192.08)	(428.96)	(62.38)	(1,632.60)	83.11
6	Tax Expense					
	- Current tax	0.01	(12.77)	(20.93)	(12.76)	30.43
	- Deferred tax	116.17	(110.61)	(0.45)	2.76	3.84
	Total Tax Expenses	116.18	(123.38)	(21.38)	(10.00)	34.27
7	Profit / (Loss) for the period (5 +/- 6)	(1,308.26)	(305.58)	(41.00)	(1,622.60)	48.84
8	Other Comprehensive Income, net of income tax					
	A. (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	B. (i) Items that will not be reclassified to Profit or Loss	1.87	19.65	7.34	12.62	21.04
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.38)	(2.37)	0.38	(4.48)	(3.85)
	Total Other Comprehensive Income, net of income tax	(0.51)	17.28	7.72	8.14	17.19
9	Total Comprehensive Income for the period (8 +/- 7)	(1,308.77)	(288.30)	(33.28)	(1,614.46)	66.03
10	Paid-up equity share capital (face value of Rs 10/- pcr share)	300.23	300.23	300.23	300.23	300.23
11	Other Equity	-	-	-	1,005.90	2,656.56
12	Earning per share (EPS) (of Rs 10/- each) (not annualised)					
	Basic/ Diluted EPS	(43.58)	(10.18)	(1.37)	(54.05)	1.63

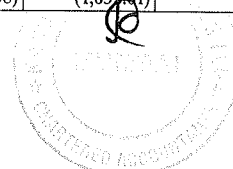
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 ST MARCH, 2019

Sr. No.	Particulars	Quarter Ended			Year Ended	
		(Audited) 31-03-2019	(Unaudited) 31-12-2018	(Audited) 31-03-2018	(Audited) 31-03-2019	(Audited) 31-03-2018
1	Segment Revenue (Revenue from Operations)					
	(a) Electronics	360.01	372.22	2,269.46	2,030.84	8,776.45
	(b) Chemical	-	-	137.47	178.01	384.81
	Net sales/ Income from Operations	360.01	372.22	2,406.93	2,208.85	9,161.26
2	Segment Profit Before Tax & Finance Cost					
	(a) Electronics	(1,009.41)	(138.47)	71.22	(870.60)	567.83
	(b) Chemical	(2.58)	(1.76)	13.37	13.71	29.21
	Total	(1,011.99)	(140.23)	84.59	(856.89)	597.04
	Less: Finance Cost	88.40	181.52	37.68	367.50	85.87
	Less: Other Unallocable Expenditure net off Un-allocable Income	91.70	107.21	109.29	408.22	428.06
	Total Profit (+)/Loss (-) before Tax	(1,192.09)	(428.96)	(62.38)	(1,632.61)	83.11



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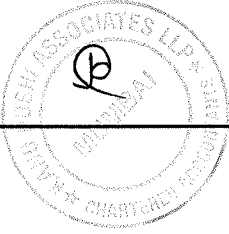
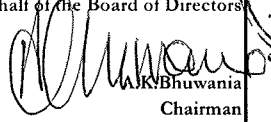
3	Capital Employed					
	(a) Electronics					
	Segment Assets	3,929.93	5,110.76	8,477.93	3,929.93	8,477.93
	Segment Liabilities	2,552.13	2,797.31	5,626.19	2,552.13	5,626.19
	Net Capital Employed (a)	1,377.80	2,313.45	2,851.74	1,377.80	2,851.74
	(b) Chemical					
	Segment Assets	0.11	0.27	35.86	0.11	35.86
	Segment Liabilities	26.18	26.23	101.76	26.18	101.76
	Net Capital Employed (b)	(26.07)	(25.96)	(65.90)	(26.07)	(65.90)
	(c) Unallocated					
	Segment Assets	433.51	612.30	595.77	433.51	595.77
	Segment Liabilities	479.11	284.88	424.82	479.11	424.82
	Net Capital Employed (c)	(45.60)	327.42	170.95	(45.60)	170.95
	Total Capital Employed (a+b+c)	1,306.13	2,614.91	2,956.79	1,306.13	2,956.79

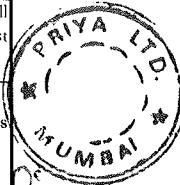
STATEMENT OF ASSETS AND LIABILITIES		(Rs.in lakhs)	
		As at	As at
I	ASSETS		
(1)	Non - current assets	31-03-2019	31-03-2018
	(a) Property, plant and equipment	20.43	33.73
	(b) Investment Property	146.39	154.12
	(c) Other Intangible Assets	0.04	2.91
	(d) <u>Financial assets</u>		
	(i) Investments	100.10	100.98
	(ii) Other financial assets	42.66	53.44
	(e) Deferred tax assets (net)	39.92	47.16
	(f) Other tax assets (net)	67.18	66.79
	Total Non - Current Assets	416.72	459.13
(2)	Current assets		
	(a) Inventories	7.22	86.80
	(b) <u>Financial assets</u>		
	(i) Trade receivables	2,512.55	7,859.22
	(ii) Cash and cash equivalents	3.13	138.66
	(iii) Bank balances other than (ii) above	8.98	207.96
	(iv) Other financial assets	12.36	9.95
	(c) Other current assets	1,402.59	347.85
	Total Current Assets	3,946.83	8,650.44
	TOTAL ASSETS	4,363.55	9,109.57
II	EQUITY AND LIABILITIES		
(1)	EQUITY		
	(a) Equity share capital	300.23	300.23
	(b) Other equity	1,005.90	2,656.56
	Total Equity	1,306.13	2,956.79
(2)	LIABILITIES		
(A)	Non - current liabilities		
	(a) Provisions	88.29	98.73
	Total Non - Current Liabilities	88.29	98.73
(B)	Current liabilities		
	(a) <u>Financial liabilities</u>		
	(i) Borrowings	2,404.78	2,377.78
	(ii) Trade payables	250.51	3,614.63
	(iii) Other financial liabilities	282.11	11.01
	(b) Other current liabilities	17.88	8.23
	(c) Provisions	13.85	23.85
	(d) Current tax liabilities (Net)	-	18.55
	Total Current Liabilities	2,969.13	6,054.05
	TOTAL EQUITY AND LIABILITIES	4,363.55	9,109.57



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Notes:	
1)	The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2019.
2)	The promoter has pledged 2,00,500 equity shares of the company with Indian Bank as collateral Security against the credit facilities availed by the Company.
3)	The Company has received a notice under Section 13(2) of Securitization and Reconsim'en'on of Financial assets and Enforcement of Security Interest Act, 2002 from Indian Bank, Bank of Maharashtra and Union Bank of India, which had provided funds towards working capital requirements, informing that the Company's accounts have become NPA and on that basis all outstanding loans have been recalled. The Company have repaid part of loan during this quarter and have also requested for extension of time to settle the same. The said loan is also guaranteed by Directors and two other group Companies Based on continuous follow up with overseas Customers and based on the forecast, the management of the Company has every intention and will make every efforts to repay the loans. The interest provision on said NPA/recalled accounts have been made on accrual basis.
4)	Segment Revenue, Result and Capial Employed figures include the respective amounts identifiable to each of the segments . Other allocable expenditure mainly includes expenses incurred on common services.
5)	Corresponding figures of the previous quarter/year have been regrouped, recasted and reclassified to make them comparable wherever necessary.
6)	The figure of current quarter ended 31st March, 2019 and quarter ended 31st March, 2018 are the balancing figures between audited figures of the full financial year ended 31st March, 2019 and 31st March, 2018 respectively and the published year to date Ind AS figures upto third quarter 31st December, 2018 and 31st December, 2017 respectively.
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div style="text-align: left;"> <p>Place: Mumbai Date: 30th May, 2019</p> </div> <div style="text-align: center;">  </div> <div style="text-align: right;"> <p>On behalf of the Board of Directors</p>  <p>K. Bhuvania Chairman DIN No. 00387445</p> </div> </div>	



Auditor's Report on Quarterly and Year to Date Financial Results of the **Priya Limited**
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015

To,

The Board of Directors of Priya Limited

1. We have audited the accompanying Statement of Financial Results of **Priya Limited** ('the Company') for the quarter and year ended 31 March 2019 ('the Statement'), 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 modified.
2. The quarterly financial results for the quarter ended 31st March, 2019 and for the corresponding quarter ended 31st March, 2018 are the derived figures between the audited figures in respect of the year ended 31st March, 2019 and 31st March, 2018 and the published year to date figures up to the period 31st December, 2018 and figures up to 31st December, 2017, being the date of the end of the third quarter of the respective financial year, which were subject to limited review.
3. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been compiled from the related Financial Statements. Our responsibility is to express an opinion on these Financial Results based on our audit of these Financial Statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; as applicable and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
4. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and 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.
5. We draw your attention to note no. 3 of financial Result regarding the Company's account being declared as Non Performing Asset (NPA). Based on the Management Representation and based on the facts described in the said note, the Financial Result has been prepared on going concern basis and our opinion is not modified in respect of this matter.
6. Trade Receivables, Trade payables and Advance to suppliers which are long overdue are subject to confirmation and reconciliation, if any. Further, the Management is confident



enough for receiving the same in due course of time. Our opinion is not modified in respect of this matter.

7. The Company has provided interest amounting to Rs.2.62 crores on NPA accounts. However, in the absence of confirmation from bank regarding rate of penal interest, we are unable to comment upon the booking of provision of such interest. Our opinion is not modified in respect of this matter.
8. In our opinion and to the best of our information and according to the explanations given to us, these quarterly Financial Results as well as the year to date results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) read together with note no. 5 to 7 above, give a true and fair view of the net loss (financial performance including other comprehensive income) and other financial Information for the quarter and year ended 31 March 2019 .

For Kanu Doshi Associates LLP

Chartered Accountants

Firm Registration No: 104746W/W100096



Kunal Vakharia

Partner

Membership No: 148916

Place: Mumbai

Date: May 30, 2019

