



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 ST DECEMBER, 2020

(Rs.in lakhs except EPS)

Sr No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
1	Income						
	(a) Revenue from Operations	-	0.09	3.96	0.09	484.67	485.90
	(b) Other Income	10.86	10.87	10.62	32.58	32.05	48.21
	Total Income from operations	10.86	10.96	14.58	32.67	516.72	534.11
2	Expenses:						
	(a) Purchase of Stock-in-trade	-	-	1.94	-	437.05	437.65
	(b) Changes in Inventory of Stock-in-trade	-	0.10	2.14	0.10	4.50	4.59
	(c) Employee Benefits Expenses	24.90	31.80	68.26	112.25	208.84	260.40
	(d) Finance Costs	91.39	92.69	92.86	275.69	276.60	367.42
	(e) Depreciation and Amortisation expense	2.61	2.60	3.32	7.86	9.96	13.23
	(f) Allowance for Expected Credit loss	-	-	-	-	1,920.04	3048.91
	(g) Other expenses	33.54	17.55	29.04	70.18	239.65	340.48
	Total Expenses	152.44	144.74	197.56	466.08	3,096.64	4472.68
3	Profit / (Loss) from ordinary activities before Exceptional items (1-2)	(141.58)	(133.78)	(182.98)	(433.41)	(2,579.92)	(3,938.57)
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3 +/- 4)	(141.58)	(133.78)	(182.98)	(433.41)	(2,579.92)	(3,938.57)
6	Tax Expense						
	- Current tax	-	-	-	-	-	-
	- Deferred tax	-	-	(5.17)	-	(1.68)	30.16
	Total Tax Expenses	-	-	(5.17)	-	(1.68)	30.16
7	Profit / (Loss) for the period (5 +/- 6)	(141.58)	(133.78)	(177.81)	(433.41)	(2,578.24)	(3,968.73)
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	(3.48)	16.22	(2.07)	16.80	(70.38)	(74.75)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	(1.09)	-	0.22	(9.76)
	Total Other Comprehensive Income, net of income tax	(3.48)	16.22	(3.16)	16.80	(70.16)	(84.51)
9	Total Comprehensive Income for the period (8 +/- 7)	(145.06)	(117.56)	(180.97)	(416.61)	(2,648.40)	(4,053.24)
10	Paid-up equity share capital (face value of Rs 10/- per share)	300.23	300.23	300.23	300.23	300.23	300.23
11	Other Equity	-	-	-	-	-	(3,047.34)
12	Earning per share (EPS) (of Rs 10/- each) (not annualised)						
	Basic/ Diluted EPS	(4.72)	(4.46)	(5.92)	(14.44)	(85.88)	(132.19)

Notes:

- The above unaudited financial results of the Company for the quarter and nine months ended December 31, 2020 have been reviewed by the Audit committee of the Board and approved by the Board of Directors at its meeting held on 12.02.2021.
- 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.
- The Company had received in October 2018 a notice under Section 13(2) of Securitization and Reconstruction of Financial assets and Enforcement of Security Interest Act, 2002 (the Act) 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. In the Previous year, the Company had also received a notice under Section 13(4) of the Act on failure to repay recalled amount for symbolic attachment of properties. Currently the Company has stopped all its business activities due to blockage of bank accounts and as at nine month end total liabilities exceeds total assets by Rs. 3163.72 Lakhs. The Company has approached banks for one time settlement (OTS) and awaiting for their response on the same. The management of the Company is making every possible effort to process OTS and start its business activities again.
- As the Company's business activity falls within a single Primary segment viz. : "Trading of Electronics- Computer peripherals and systems" the disclosure requirement of Indian Accounting Standard (IND AS-108) " Segment Reporting" is not applicable.
- Operations during the quarter continued to be impacted by measures to contain covid-19 pandemic, The business gathered momentum, though recovery has been gradual and partial. Accordingly, the results for the quarter are not comparable with those for the previous quarter and corresponding quarter of previous year. Based on the information available up to date, the Company expects to recover the carrying value of its assets.
- The date of implementation of the Code on Wages, 2019 and the Code on Social Security 2020 is yet to be notified by the Government. The Ministry of Labour and Employment has released draft rules for the Code on Social Security 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact of these Codes and give effect in the financial results when the Rules / Schemes thereunder.
- Corresponding figures of the previous quarter/year have been regrouped, recasted and reclassified to conform to the current year presentations.

On behalf of the Board of Directors



Aditya Bhuwania

Place: Mumbai
 Date: 12th February, 2021

Aditya Bhuwania
 Whole Time Director
 DIN No. 00018911

Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors of Priya Limited ("Company")

1. We have reviewed the accompanying statement of unaudited financial results of **PRIYA LIMITED ("Company")** for the quarter and nine months ended on December 31, 2020 being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by SEBI from time to time. The statement is the responsibility of the Company's management and has been approved by Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review of the Statement, which has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind As 34"), specified under Section 133 of the Companies Act, 2013, SEBI Circular CIR/CFD/PAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India.
2. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by Independent Auditor of the Entity' 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. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. **Basis for Qualified Conclusion:**

We draw your attention to note no. 3 of Financial Results regarding the Company's account being declared as Non-Performing Asset (NPA) and received a notice under Section 13(4) of Securitization and Reconstruction of Financial assets and Enforcement of Security Interest Act, 2002 ('the Act') for symbolic attachment of properties. Further the company has approached the bank for one time settlement. The Company has incurred net losses in the current period as well as in the past year. The Company has accumulated losses which exceeds its net worth at the balance sheet date resulting in negative net worth and due to blockage of bank accounts, revenue from operation for the current quarter is Rs. Nil.

Based on the facts mentioned above and in the absence of the information regarding future business plan of the Company, we are unable to comment on the going concern of the Company.

4. Based on our review conducted as above, except for the possible effects of the matter described in the Basis for Qualified Conclusion para 3 as above and read together with matters described in para 5 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) 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.

5. Emphasis of Matters:

- a. 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 conclusion is not modified in respect of this matter.
- b. The Company has provided interest amounting to Rs.90.20 lakhs and Rs. 269.38 lakhs on NPA accounts for the Quarter and nine months ended December 31, 2020 respectively. 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 conclusion is not modified in respect of this matter.
- c. The Company has made aggregate provision of Rs. 3955.95 lakhs for doubtful debts and supplier advances (expected credit loss) as at December 31, 2020 relating to export sales. The Management is yet to approach RBI for approval of writing off the said amount from books of accounts. Our conclusion is not modified in respect of this matter

For Kanu Doshi Associates LLP
Chartered Accountants
Firm Registration No: 104746W/W100096

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Kunal Vakharia
Partner
Membership No.: 148916
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Place: Mumbai
Date: 12th February, 2021