

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019**

Sr No	Particulars	(Rs.in lakhs except EPS)					
		Quarter Ended			Nine Month Ended		Year Ended
		(Unaudited) 31-12-2019	(Unaudited) 30-09-2019	(Unaudited) 31-12-2018	(Unaudited) 31-12-2019	(Unaudited) 31-12-2018	(Audited) 31-03-2019
1	<b>Income</b>						
	(a) Revenue from Operations	3.96	312.06	372.22	484.67	1,848.84	2208.85
	(b) Other Income	10.62	10.64	11.07	32.05	159.71	126.24
	<b>Total Income from operations</b>	<b>14.58</b>	<b>322.70</b>	<b>383.29</b>	<b>516.72</b>	<b>2,008.55</b>	<b>2335.09</b>
2	<b>Expenses:</b>						
	(a) Purchase of Stock-in-trade	1.94	292.79	325.12	437.05	1,629.03	1950.98
	(b) Changes in Inventory of Stock-in-trade	2.14	5.14	3.50	4.50	75.35	79.57
	(c) Employee Benefits Expenses	68.26	71.48	79.05	208.84	234.94	311.21
	(d) Finance Costs	92.86	93.01	181.52	276.60	279.10	367.50
	(e) Depreciation and Amortisation expense	3.32	3.32	5.23	9.96	16.27	21.06
	(f) Allowance for Expected Credit loss	-	1,920.04	-	1,920.04	-	970.29
	(g) Other expenses	29.04	151.30	217.83	239.65	214.38	267.08
	<b>Total Expenses</b>	<b>197.56</b>	<b>2,537.08</b>	<b>812.25</b>	<b>3,096.64</b>	<b>2,449.07</b>	<b>3967.69</b>
3	<b>Profit / (Loss) from ordinary activities before Exceptional items (1-2)</b>	<b>(182.98)</b>	<b>(2,214.38)</b>	<b>(428.96)</b>	<b>(2,579.92)</b>	<b>(440.52)</b>	<b>(1,632.60)</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit / (Loss) before tax (3 +/- 4)</b>	<b>(182.98)</b>	<b>(2,214.38)</b>	<b>(428.96)</b>	<b>(2,579.92)</b>	<b>(440.52)</b>	<b>(1,632.60)</b>
6	<b>Tax Expense</b>						
	- Current tax	-	-	(12.77)	-	(12.77)	(12.76)
	- Deferred tax	(5.17)	5.52	(110.61)	(1.68)	(113.41)	2.76
	<b>Total Tax Expenses</b>	<b>(5.17)</b>	<b>5.52</b>	<b>(123.38)</b>	<b>(1.68)</b>	<b>(126.18)</b>	<b>(10.00)</b>
7	<b>Profit / (Loss) for the period (5 +/- 6)</b>	<b>(177.81)</b>	<b>(2,219.90)</b>	<b>(305.58)</b>	<b>(2,578.24)</b>	<b>(314.34)</b>	<b>(1,622.60)</b>
8	<b>Other Comprehensive Income, net of income tax</b>						
	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	(2.07)	(32.61)	19.65	(70.38)	10.75	12.62
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.09)	(0.67)	(2.37)	0.22	(2.10)	(4.48)
	<b>Total Other Comprehensive Income, net of income tax</b>	<b>(3.16)</b>	<b>(33.28)</b>	<b>17.28</b>	<b>(70.16)</b>	<b>8.65</b>	<b>8.14</b>
9	<b>Total Comprehensive Income for the period (8 +/- 7)</b>	<b>(180.97)</b>	<b>(2,253.18)</b>	<b>(288.30)</b>	<b>(2,648.40)</b>	<b>(305.69)</b>	<b>(1,614.46)</b>
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	-	-	-	-	-	-
12	Earning per share (EPS) (of Rs 10/- each ) (not annualised)						
	Basic/ Diluted EPS	(5.92)	(73.94)	(10.18)	(85.88)	(10.47)	(54.05)

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019**

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
1	<b>Segment Revenue (Revenue from Operations.)</b>						
	(a) Electronics	3.96	312.06	372.22	484.67	1,670.83	2030.84
	(b) Chemical	-	-	-	-	178.01	178.01
	<b>Net sales/Income from Operations</b>	<b>3.96</b>	<b>312.06</b>	<b>372.22</b>	<b>484.67</b>	<b>1,848.84</b>	<b>2208.85</b>
2	<b>Segment Profit Before Tax &amp; Finance Cost</b>						
	(a) Electronics	(6.26)	(2,022.64)	(138.47)	(2,028.15)	138.81	(870.60)
	(b) Chemical	-	-	(1.76)	(2.66)	16.29	13.71
	<b>Total</b>	<b>(6.26)</b>	<b>(2,022.64)</b>	<b>(140.23)</b>	<b>(2,030.81)</b>	<b>155.10</b>	<b>(856.89)</b>
	Less: Finance Cost	92.86	93.01	181.52	276.60	279.10	367.50
	Less: Other Unallocable Expenditure net off Un-allocable Income	83.86	98.73	107.21	272.51	316.52	408.21
	<b>Total Profit (+)/Loss (-) before Tax</b>	<b>(182.98)</b>	<b>(2,214.38)</b>	<b>(428.96)</b>	<b>(2,579.92)</b>	<b>(440.52)</b>	<b>(1,632.60)</b>



3	<b>Capital Employed</b>						
	<b>(a) Electronics</b>						
	Segment Assets	1,801.48	1,886.75	5,110.76	1,801.48	5,110.76	3929.93
	Segment Liabilities	2,507.66	2,556.71	2,797.31	2,507.66	2,797.31	2552.13
	<b>Net Capital Employed (a)</b>	<b>(706.18)</b>	<b>(669.96)</b>	<b>2,313.45</b>	<b>(706.18)</b>	<b>2,313.45</b>	<b>1377.80</b>
	<b>(b) Chemical</b>						
	Segment Assets	0.01	0.01	0.27	0.01	0.27	0.11
	Segment Liabilities	26.04	27.49	26.23	26.04	26.23	26.18
	<b>Net Capital Employed (b)</b>	<b>(26.03)</b>	<b>(27.48)</b>	<b>(25.96)</b>	<b>(26.03)</b>	<b>(25.96)</b>	<b>(26.07)</b>
	<b>(c) Unallocated</b>						
	Segment Assets	310.74	311.31	612.30	310.74	612.30	433.51
	Segment Liabilities	920.79	775.17	284.88	920.79	284.88	479.11
	<b>Net Capital Employed (c)</b>	<b>(610.05)</b>	<b>(463.86)</b>	<b>327.42</b>	<b>(610.05)</b>	<b>327.42</b>	<b>(45.60)</b>
	<b>Total Capital Employed (a+b+c)</b>	<b>(1,342.26)</b>	<b>(1,161.30)</b>	<b>2,614.91</b>	<b>(1,342.26)</b>	<b>2,614.91</b>	<b>1306.13</b>

<b>Notes:</b>	
1)	The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th February, 2020. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
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 had received 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 Current quarter, the Company has 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. 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.
4)	Segment Revenue, Result and Capital Employed figures include the respective amounts identifiable to each of the segments. Other unallocable expenditure mainly includes expenses incurred on common services.
5)	The Company has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019. The effect on adoption of Ind AS 116 on the financial results is insignificant.
6)	Corresponding figures of the previous quarter/year have been regrouped, recasted and reclassified to make them comparable wherever necessary.

Place: Mumbai  
Date: 12th February, 2020



On behalf of the Board of Directors

*Aditya Bhuwania*

Aditya Bhuwania  
Whole Time Director  
DIN No. 00018911



**Independent Auditor's Review Report on Quarterly and Nine Months ended Unaudited 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 December 31, 2019 with notes thereon (the 'Statement') attached herewith, 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 in current quarter has dropped by 99% compared to the last quarter.

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 aggregate interest amounting to Rs. 2.69 crores on NPA accounts for the nine months ended December 31, 2019. 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. 28.27 crores for doubtful debts (expected credit loss) as at December 31, 2019 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



Kunal Vakharia  
Partner  
Membership No.: 148916  
UDIN: 20148916AAAAAR5421



Place: Mumbai  
Date: 12<sup>th</sup> February, 2020

