Parsoli

Parsoli Corporation Limited
Corp. Office : B-Wing, 4th Floor, Shalimar Complex,
Mahalaxmi Five Roads, Paldi, Ahmedabad-380 007. (India)
Tele : 079-26651231, M. : 9909974004
E-mail : corporation@parsoli.com
Website : www.parsoli.com

Date: 14th November, 2019

To,
BSE Limited, (BSE)
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001.

Dear Sir,

SUB.: OUTCOME OF BOARD MEETING.

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we would like to inform that the Board of Directors of the Company at their meeting held on today, i.e. Thursday, November 14, 2019 have considered and approved the Unaudited Financial Results of the Company for the quarter and half-year ended on 30th September, 2019 and have also considered the Limited review report received from the Statutory Auditors. The results and the limited review report are attached herewith in accordance with the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors of the Company commenced at 11.30 A.M. and concluded at 12.20 P.M.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,
FOR PARSOLI CORPORATION LIMITED

PARSOLI CORPORATION LIMITED AHMEDABAD

NAZIMA SAIYED
DIRECTOR
DIN: 07958783

Encl: As above

PARSOLI CORPORATION LIMITED

Regd. Office: 23, First Floor, Crystal Shoppers Paradise, 24th and 33rd Road, Plot No.489, Bandra (West) Mumbai, Mumbai City MH 400050 IN

CIN : L65990 MH 1990 PLC 059074 website : www.parsoli.com Email : corporation@parsoli.com Tel: 022-26000743, 022-26000744

PART I (Rs. in Lakhs)

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30.09.2019

Sr.No.	Particulars	for the Quarter Ended			For half year ended		For year ended
1	**Income**	**30.09.2019**	**30.06.2019**	**30.09.2018**	**30.09.2019**	**30.9.2018**	**31.03.2019**
	Continuing Operations	**unaudited**	**Unaudited**	**Unaudited**	**Unaudited**	**Unaudited**	**Audited**
	(a) Revenue from operations	-	-	-	-	-	-
	(b) Other Income	0.22	0.26	-	0.48	-	2.00
	Total Income (Net)	**0.22**	**0.26**	**-**	**0.48**	**-**	**2.00**
2	**Expenses**						
	(a) Cost of Materials consumed	0.03	0.04	-	0.07	-	0.13
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in Inventories of finished goods, ,work in progress and stock- In-trade.	-	-	-	-	-	-
	(d) Employee benefits expenses	17.94	17.56	7.88	35.50	10.73	27.02
	(e) Finance Costs	0.00	0.45	0.01	0.45	0.01	36.80
	(f) Deprecation and amortisation expense	-	-	-	-	-	0.04
	(g) Other expenditure	15.20	13.47	13.46	28.67	27.05	43.99
	Total expenses	**33.18**	**31.52**	**21.35**	**64.70**	**37.79**	**107.98**
3	Profit/(Loss) before exceptional Item, extra-ordinery item and tax (1-2)	(32.96)	(31.26)	(21.35)	(64.22)	(37.79)	(105.98)
4	Add/(less) : Exceptional Items / Extra- Ordinary Item (net)	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4) from continuing operations	(32.96)	(31.26)	(21.35)	(64.22)	(37.79)	(105.98)
6	Tax expense						
	a) Current Tax	-	-	-	-	-	-
	b) Mat Credit Entitlement	-	-	-	-	-	-
	C) Income tax of earlier years	-	-	-	-	-	-
	D) Deferred Tax	-	-	-	-	-	-
	Total Tax expenses	-	-	-	-	-	-
7	Net Profit(+) / Loss(-) for the period	(32.96)	(31.26)	(21.35)	(64.22)	(37.79)	(105.98)
8	Other Comprehensive Income						-
	A. Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
	B. Income Tax relatig to item that will not be reclassified to Profit and Loss	-	-	-	-	-	-
	C. Items that will reclassified to Profit and Loss	-	-	-	-	-	-
	D. Income Tax relating to items that will be reclassified to Profit and loss	-	-	-	-	-	-
9	Total Comprehensive income for the period (7+8) (Comprising Profit/(Loss) and other Comprehensive income for the period)	(32.96)	(31.26)	(21.35)	(64.22)	(37.79)	(105.98)
10	Paid-Up Equity Share capital (Face Value of Rs.10/- per share)	2,802.71	2,802.71	2,802.71	2,802.71	2,802.71	2,802.71
11	Reserves / Other Equity						
12	Earnings Per Share (of Rs.10/- each) (not annulised)						
	(a) Basic	(0.12)	(0.11)	(0.08)	(0.23)	(0.13)	(0.38)
	(b) Diluted	(0.12)	(0.11)	(0.08)	(0.23)	(0.13)	(0.38)

Notes:

1 The above financial results has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November, 2019

2 Segment Reporting as defined in Ind-AS 108 is not applicable, since the company does not have any operating Income.

3 Comparative figures have been rearranged/regrouped wherever necessary.

PARSOLI CORPORATION LIMITED AHMEDABAD

For PARSOLI CORPORATION LIMITED

HABIB ZAFAR SARESHWALA
Managing Director
(DIN 03282280)

Place : Ahmedabad
Date 14th November 2019

CHANDABHOY & JASSOOBHOY

CHARTERED ACCOUNTANTS

CA GAUTAM N. SHAH
CA RAHUL G. DIVAN
CA NIMAI G. SHAH

PHONE : (079) 26586063 / 26586069
CELL : 98242 56190 / 98247 99760
E-MAIL : cnjabd@gmail.com
cnjabd@yahoo.com
WEBSITE : www.chandabhoy.com

No. 605 to 607, Silver Oaks, Nr. Mahalaxmi Cross Roads, Paldi, Ahmedabad-380 007, INDIA

Limited review report

Review report to :
The Board of Directors
Parsoli Corporation Limited

We have reviewed the accompanying statement of unaudited financial results of **Parsoli Corporation Limited** ("the Company") for the quarter ended 30th September, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19th July, 2019.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the 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 misstatements. A 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 read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19th July, 2019, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not reviewed the accompanying financial results and other financial information for the quarter ended 30th September, 2018 which has been presented solely based on the information compiled by the Management and has been approved by the Board of Directors.

For Chandabhoy & Jassoobhoy

Partner
Chartered Accountants
Membership No. 100932
Firm Regn. No. 101648W

Place : Ahmedabad
Date : 14th November, 2019

PARSOLI CORPORATION LIMITED

Regd. Office: 23, First Floor, Crystal Shoppers Paradise, 24th and 33rd Road, Plot No.489, Bandra (West) Mumbai, Mumbai City MH 400050 IN

CIN : L65990 MH 1990 PLC 059074 website : www.parsoli.com Email : corporation@parsoli.com Tel: 022-26000743, 022-26000744

UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs. in lakhs)

		Half Year ended (Unaudited) 30.09.2019	Year ended (Audited) 31.03.2019
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit/(Loss) before Tax	(64.22)	(105.98)
	Add/(Less) : Adjustments for non cash items		
	Depreciation	0.00	0.04
	Provision for tax	0.00	0.000
	Add/(Less) : Other adjustments		
	(Profit)/Loss on Sale of Tangible/Intangible assets	0.00	0.00
	Interest Income	0.00	(0.90)
	Interest and Other Borrowing Cost Paid	0.00	36.79
	Re-measurement gains/loss on defined benefits plan	0.00	0.00
	Operating Profit before Working Capital Changes	**(64.22)**	**(70.04)**
	Add/(Less) : Adjustments for working capital changes		
	Changes in Current Assets		
	Decrease / (Increase) in Inventory	0.07	0.13
	Decrease / (Increase) in Trade Receivables	(0.47)	292.94
	Decrease / (Increase) in Other bank balances	(23.56)	(0.71)
	Decrease / (Increase) in loans and other financial assets	(11.16)	193.26
	Decrease / (Increase) in Current tax assets	(4.87)	(13.19)
	Decrease / (Increase) in Other current assets	6.93	2.75
	Changes in Current Liabilities		
	(Decrease) / Increase in Trade Payables	0.00	(38.87)
	(Decrease) / Increase in Other Current Liabilities	(9.54)	(253.21)
	(Decrease) / Increase in Provisions	(1.35)	(83.77)
	Net cash generated from operations :	**(108.17)**	**29.29**
B	**NET CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of property, plant & equipment/intangible assets	(0.11)	0.00
	Sale of property, plant & equipment	0.00	0.00
	Change in other non current assets	0.00	20.12
	Interest Income	0.00	0.90
	Net cash used in investing activities :	**(0.11)**	**21.02**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Changes in current borrowings	90.15	2.30
	Changes in non current : other financial liabilities	0.00	(23.83)
	Changes in non current provisions	0.00	0.00
	Interest and Other Borrowing Cost Paid	0.00	8.37
	Dividend paid including Corporate dividend tax	0.00	(36.79)
	Net cash generated from financing activities :	**90.15**	**(49.95)**
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	**(18.13)**	**0.35**
	CASH AND CASH EQUIVALENTS AS AT APRIL 1, 2019	**18.20**	**17.85**
	CASH AND CASH EQUIVALENTS AS AT SEPTEMBER 30, 2019	**0.07**	**18.20**

Notes:

1. The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.
2. Purchase of property, plant & equipment / intangible assets include movement of capital work-in-progress during the year.

PARSOLI CORPORATION LIMITED AHMEDABAD

PARSOLI CORPORATION LIMITED

Regd. Office: 23, First Floor, Crystal Shoppers Paradise, 24th & 33rd Road, Plot No. 489, Bandra (West) Mumbai Mumbai City MH 400050 IN

CIN : L65990 MH 1990 PLC 059074 website : www.parsoli.com email : corporation@parsoli.com Tel: 022-26000743, 022-26000744

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2019

PART I

	(Amt. In Rs. Lakhs)	
	30.09.2019	31.03.2019
Particulars	**Unaudited**	**Audited**
ASSETS		
I. Non-current assets		
(a) Property, plant and equipment	112.85	112.74
(b) Capital work-in-progress		-
(c) Other Intangible assets		-
(d) Non-current financial assets		-
(i) Investments		-
(ii) Long-term loans and advances		-
(iii) Other non-current financial assets		-
e) Non-current Tax Assets		-
f) Deferred tax assets (net)		-
g) Other non-current assets	53.73	53.74
	166.58	**166.48**
II.Current assets		
(a) Inventories	0.33	0.40
(b) Financial assets		
(i) Investments	-	-
(ii) Trade and other receivables	0.47	-
(iii) Cash and short-term deposits	0.07	18.20
(iv) Bank balances other than above	37.80	14.23
(v) Loans and advances	11.16	-
(vi) Others current financial assets	-	-
(c) Current tax assets (net)	84.16	79.29
(d) Other current assets	-	6.93
(e) Assets classified as held for distribution	-	-
	133.99	**119.06**
Total Assets	**300.57**	**285.54**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,802.71	2,802.71
(b) Other equity	(3,533.19)	(3,468.97)
	(730.48)	**(666.26)**
LIABILITIES		
I. Non-current liabilities		
(a) Non-current financial liabilities		
(i) Borrowings	655.72	565.58
(ii) Other non-current financial liabilities	-	-
(b) Other Non-current liabilities	-	-
(c) Provisions	-	-
(d) Deferred tax liabilities (net)	-	-
(e) Other non-current liabilities	-	-
	655.72	**565.58**
II.Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Trade and other payables		
- Total outstanding dues to Micro and Small Enterprise	-	-
- Total outstanding dues to other than Micro and Small Enterprise	-	-
(iii) Other Financial Liabilities		
(b) Other current liabilities	375.25	384.79
(c) Provisions	0.07	1.42
(e) Current tax liabilities (net)	-	-
	375.32	**386.21**
Total Equity and Liabilities	**300.57**	**285.54**

PARSOLI CORPORATION LIMITED AHMEDABAD