

Paramone Concepts Limited

(Formerly known as Aqua Pumps Infra Ventures limited)

Unit No: 67, 6th Floor, A Wing, Silver Astra, J. B. Nagar, Village Kondivitta, Andheri East, Mumbai- 400059

Tel: +91 22 62360263 Email: info@paramoneconcepts.com

Website: www.aquapivl.com CIN No: L45400MH1992PLC070070

REF: PARAMONE/CC/BSE-17/2019-20

August 14, 2019

To,
The Department of Corporate Services,
The BSE Limited,
P. J. Towers,
Dalal Street,
Mumbai – 400 001

Sub: Outcome of Board Meeting

Ref: Scrip Code No. 531364

Dear Sir/Madam,

The Board of Directors of the Company at its meeting held on Wednesday, August 14, 2019 inter- alia has considered and transacted the following business:

1. The Board has considered and approved the Financial Results for the quarter ended June 30, 2019 and has noted the Limited Review Report of the Auditors thereon.
2. The Board has considered and approved the Draft Notice of the 27th Annual General Meeting of the Company to be held on Friday, September 27, 2019 at Kohinoor Continental, Andheri (East), Mumbai.
3. The Board has considered and approved the Draft Director's Report, Management Discussion and Analysis and Corporate Governance Report for the Year ended March 31, 2019.
4. The Board has decided that the Register of Members & Share Transfer Books of the Company shall remain close from September 21, 2019 to September 27, 2019 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the Company to be held on September 27, 2019.
5. Board has appointed Ms. Swati Gupta (Membership No: A16939) as the Company Secretary of the Company in place of Ms. Sweta Bajaj who had resigned with effect from June 14, 2019.
6. On the basis that the existing Promoters do not hold any shares in the Company, the Board considered and accepted the request received from M/s. Choice International Limited the existing Promoters of the Company under Regulation 31 A of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 seeking reclassification of Promoter group as Public Shareholder.

Extracts of Minutes of the Resolution passed by the Board of Directors in regards to reclassification of Promoter Group of the Company to the Public Shareholder is as follows:



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EXTRACT OF MINUTES OF THE MEETING OF BOARD OF DIRECTORS OF PARAMONE CONCEPTS LIMITED HELD ON WEDNESDAY, AUGUST 14, 2019 AT 2.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT , 6TH FLOOR, A WING, SILVER ASTRA, J B NAGAR, ANDHERI (EAST), MUMBAI – 400059 CONCLUDED AT 8.00 PM.

RECLASSIFICATION OF EXISTING PROMOTER GROUP TO PUBLIC CATEGORY

The Chairman placed before the Board the request letter received from the existing Promoter of the Company M/s. Choice International Limited under Regulation 31 A of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 seeking reclassification as Public Shareholder. After deliberate discussion following resolution was passed unanimously.

“RESOLVED THAT the Board hereby approves the request for reclassification of the existing Promoter M/s. Choice International Limited along with its group companies from Promoter & Promoter Group Category to Public Category as per the request received from M/s. Choice International Limited the existing Promoters of the Company.”

“FURTHER RESOLVED THAT the said request of reclassification of the existing Promoter Group to Public Category is approved on the basis that the existing Promoter along with its group companies do not hold any shares in the Company.”

“FURTHER RESOLVED THAT the said reclassification shall be further subject to the approval of the Shareholders & the Exchange.

“FURTHER RESOLVED THAT a copy of this resolution duly certified as a True Copy by the Company Secretary of the Company or any Director of the Company be presented to the concerned authority as and when required.”

The Meeting commenced at 2.00 PM and concluded at 8.00 PM

Kindly take the above information on your record.

Thanking You,
Yours Faithfully,

For Paramone Concepts Limited

Mushtaq Shaikh
Director

DIN: 08144509





AGARWAL DESAI & SHAH

CHARTERED ACCOUNTANTS

101, 102 & 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000.

Independent Auditor's Review Report on Quarterly Statement of Consolidated Financial Results of Paramone Concepts Limited (formerly known as Aqua Pumps Infra Ventures Limited) Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO THE BOARD OF DIRECTORS OF PARAMONE CONCEPTS LIMITED
(FORMERLY KNOWN AS AQUA PUMPS INFRA VENTURES LIMITED)**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Paramone Concepts Limited (formerly known as Aqua Pumps Infra Ventures Limited) ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2019 ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation") read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, 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"), prescribed 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 express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the result of the subsidiary, "Choice Realty Private Limited".
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation,, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



INDEPENDENT AUDITORS' REPORT

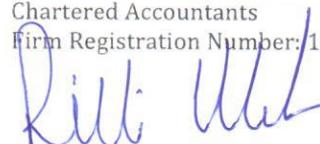
To the Board of Directors of Paramone Concepts Limited,
(formerly known as Aqua Pumps Infra Ventures Limited),
Report on the Consolidated Ind-AS Financial Statements
Page 2 of 2

6. We did not review the interim financial results and other financial information of the subsidiary included in the consolidated unaudited financial results, whose interim financial results / information reflect total revenues of Rs. Nil, total net loss after tax of Rs.1.54 lakhs and total comprehensive income of Rs. Nil for the quarter ended June 30, 2019. These interim financial results and other information has been reviewed by the other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the Subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

Place : MUMBAI
Date : August 14, 2019

For Agarwal Desai & Shah.
Chartered Accountants
Firm Registration Number: 124850W



Rishi Sekhri
Partner



Paramone Concepts Limited

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PARAMONE CONCEPTS LIMITED
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

Sr. No.	Particulars	INR in Lakhs (except EPS)			
		Quarter Ended		Year Ended	
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
		Unaudited	Audited	Unaudited	Audited
1	Revenue				
a.	Income from Operations	268.21	309.33	241.18	1,046.31
b.	Other Income	1,212.12	145.54	19.80	325.48
	Total Income from Operations (a+b)	1,480.33	454.87	260.98	1,371.79
2	Expenses				
a.	Operational Costs	67.50	47.73	1.87	83.73
b.	Employee Benefits Expenses	159.28	148.89	158.48	646.30
c.	Depreciation and Amortisation Expenses	8.77	8.55	7.15	31.17
d.	Finance Costs	52.05	57.32	3.64	127.80
e.	Other Expenses	116.36	1,025.82	82.65	1,262.09
	Total Expenses (a to e)	403.96	1,288.30	253.79	2,151.09
3	Profit Before Tax (1-2)	1,076.37	(833.44)	7.19	(779.30)
4	Tax Expenses	322.87	(166.21)	4.39	(177.83)
5	Net Profit/(Loss) for the period (3-4)	753.50	(667.23)	2.80	(601.47)
6	Add: Other Comprehensive Income (net of tax)				
	Items that will not be reclassified to profit or loss				
	Re-measurement of net defined benefit obligations	-	(0.43)	-	(0.43)
	Re-measurement of investment in equity	(116.33)	(433.09)	-	(390.20)
7	Total Comprehensive Income (5+6)	637.17	(1,100.75)	2.80	(992.10)
8	Paid-up equity share capital (F. V. of Rs. 10/- each)	1,512.76	1,512.76	1,512.76	1,512.76
9	Other Equity (Excluding Revaluation Reserve)	-	-	-	1,439.32
10	Earnings Per Share (EPS) (of Rs. 10 each)(not annualised)				
a.	Basic	4.98	(4.41)	0.02	(3.98)
b.	Diluted	4.98	(4.41)	0.02	(3.98)

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on August 14, 2019. The Statutory Auditors have carried out a limited review of these financial results for the quarter ended June 30, 2019 and have issued an unmodified report on these results.
- Effective April 1, 2019, the Group has adopted Ind AS 116 'Leases'. The impact of Ind AS 116 is not material on the financial results of the Group.
- The name of the Company has been changed from Aqua Pumps Infra Ventures Limited to Paramone Concepts Limited with effect from April 03, 2019 and fresh incorporation certificate has been received from the Ministry of Corporate Affairs in this regard.
- The above consolidated financial results for the quarter ended June 30, 2019 includes financial results of a subsidiary company, Choice Realty Private Limited.
- The Group is engaged in Consulting and Outsourcing Business, consequently the Company does not have separate reportable business segment for quarter ended June 30, 2019.
- Figures relating to the previous periods / year have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current period.



On behalf of the Board of Directors
For Paramone Concepts Limited

Mushtaq Shaikh
Director
DIN : 08144509

Mumbai, 14th day of August, 2019

Paramone Concepts Limited

(Formerly known as Aqua Pumps Infra Ventures Limited)

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PARAMONE CONCEPTS LIMITED
(Formerly known as Aqua Pumps Infra Ventures Limited)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

Sr. No.	Particulars	INR in Lakhs (except EPS)			
		Quarter Ended		Year Ended	
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
		Unaudited	Audited	Unaudited	Audited
1	Revenue				
a.	Income from Operations	268.21	309.33	241.18	1,046.31
b.	Other Income	1,212.12	145.54	19.80	325.48
	Total Income from Operations (a+b)	1,480.33	454.87	260.98	1,371.79
2	Expenses				
a.	Operational Costs	67.50	47.73	1.87	83.73
b.	Employee Benefits Expenses	158.76	148.37	157.96	644.06
c.	Depreciation and Amortisation Expenses	8.77	8.55	7.15	31.17
d.	Finance Costs	52.05	57.32	3.64	127.80
e.	Other Expenses	115.34	1,023.58	81.51	1,256.99
	Total Expenses (a to e)	402.42	1,285.54	252.13	2,143.75
3	Profit Before Tax (1-2)	1,077.91	(830.68)	8.85	(771.96)
4	Tax Expenses	322.87	(167.40)	4.39	(177.83)
5	Net Profit/(Loss) for the period (3-4)	755.04	(663.28)	4.46	(594.13)
6	Add: Other Comprehensive Income (net of tax)				
	Items that will not be reclassified to profit or loss				
	Re-measurement of net defined benefit obligations	-	(0.43)	-	(0.43)
	Re-measurement of investment in equity	(116.33)	(433.09)	-	(390.20)
7	Total Comprehensive Income (5+6)	638.71	(1,096.80)	4.46	(984.76)
8	Paid-up equity share capital (F. V. of Rs. 10/- each)	1,512.76	1,512.76	1,512.76	1,512.76
9	Other Equity (Excluding Revaluation Reserve)				883.53
10	Earnings Per Share (EPS) (of Rs. 10 each)(not annualised)				
a.	Basic	4.99	(4.39)	0.03	(3.93)
b.	Diluted	4.99	(4.39)	0.03	(3.93)

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on August 14, 2019. The Statutory Auditors have carried out a limited review of these financial results for the quarter ended June 30, 2019 and have issued an unmodified report on these results.
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- The name of the Company has been changed from Aqua Pumps Infra Ventures Limited to Paramone Concepts Limited with effect from April 03, 2019 and fresh incorporation certificate has been received from the Ministry of Corporate Affairs in this regard.
- The Company is engaged in Consulting and Outsourcing Business, consequently the Company does not have separate reportable business segment for quarter ended June 30, 2019.
- Figures relating to the previous periods / year have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current period.



On behalf of the Board of Directors
For Paramone Concepts Limited

Mushtaq Shaikh
Director
DIN : 08144509

Mumbai, 14th day of August, 2019