

Paramone Concepts Limited

(Formerly known as Aqua Pumps Infra Ventures limited)

67, 6th Floor, A Wing, Silver Astra Building, J.B. Nagar, Andheri East, Mumbai-400059

Tel: +91-22-62360263 Email: info@paramoneconcepts.com; Website: <http://paramoneconcepts.com>

CIN No:-L45400MH1992PLC070070

REF: PARAMONE/CC/BSE-08/2020-21

26/06/2020

To,

Department of Corporate Services

Bombay Stock Exchange Limited

Phiroze Jeejeebhoy Towers 25th Floor,

Dalal Street,

Mumbai - 400 001

Scrip Code: 531364

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

Dear Sir,

The Board of Directors in their meeting held today i.e. June 26, 2020, have considered and approved the Annual Audited Financial Results for the quarter and financial year ended March 31, 2020 along with the audit report of the statutory auditor.

We are enclosing herewith the followings:

- a) Annual Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2020, along with the Audit Report by the Statutory Auditors of the Company;
- b) A declaration by CFO confirming that the Auditors have given an Unmodified Opinion on the Annual Audited Financial Results of the Company for the financial year ended March 31, 2020, as required under second proviso to regulation 33(3)(d) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

The Company will not be publishing these financial results in the newspaper under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in view of SEBI circular dated May 12, 2020, read with circular dated March 26, 2020, and on account of restrictions imposed by the Government of India. However, the same will be available on the website of the Company i.e. <http://paramoneconcepts.com>.

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The Board Meeting commenced at 05:00 pm and concluded at 07:05 PM.

Kindly take the above on your record.

Thanking You;

Yours Faithfully,

For **Paramone Concepts Limited**

Sd/-

Swati Gupta

Company Secretary & Compliance Officer

Paramone Concepts Limited

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

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

Sr. No.	Particulars	INR in Lakhs (except EPS)				
		Quarter Ended			Year Ended	
		March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue					
a.	Income from Operations	3,438.64	352.80	309.33	5,415.75	1,046.31
b.	Other Income	0.25	74.87	145.54	177.50	325.48
	Total Income from Operations (a+b)	3,438.90	427.67	454.87	5,593.25	1,371.79
2	Expenses					
a.	Operational Costs	3,166.52	63.58	913.90	3,369.29	949.89
b.	Employee Benefits Expenses	191.73	187.25	148.37	723.45	644.06
c.	Depreciation and Amortisation Expenses	6.79	8.54	8.55	33.00	31.17
d.	Finance Costs	148.11	59.10	57.32	303.00	127.80
e.	Other Expenses	434.61	81.36	157.41	1,029.85	390.82
	Total Expenses (a to e)	3,947.75	399.84	1,285.54	5,458.59	2,143.75
3	Profit Before Tax (1-2)	(508.85)	27.83	(830.68)	134.66	(771.96)
4	Tax Expense :					
	- Current tax	(88.64)	167.40	(167.40)	22.36	-
	- Deferred tax	89.65	-	-	177.27	(177.83)
5	Net Profit/(Loss) for the period (3-4)	(509.87)	(139.57)	(663.28)	(64.98)	(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	(1.02)	-	(0.43)	(1.02)	(0.43)
	Re-measurement of investment in equity	(474.16)	(4.73)	(433.09)	(637.55)	(390.20)
7	Total Comprehensive Income (5+6)	(985.05)	(144.31)	(1,096.80)	(703.55)	(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	1,512.76
9	Other Equity (Excluding Revaluation Reserve)				-	883.53
10	Earnings Per Share (EPS) (of Rs. 10 each)(not annualised)					
a.	Basic	(3.37)	(0.92)	(4.39)	(0.43)	(3.93)
b.	Diluted	(3.37)	(0.92)	(4.39)	(0.43)	(3.93)



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CIN No:-L45400MH1992PLC070070

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2020

(INR in Lakhs)

Particulars	Audited	
	As at March 31, 2020	As at March 31, 2019
I ASSETS		
1. Non-Current Assets		
(a) Property, Plant and Equipment	159.73	170.80
(b) Capital Work-In-Progress	124.65	124.65
(c) Intangible assets	-	8.55
(d) Financial Assets		
(i) Investments	2,409.03	2,436.32
(ii) Others	-	-
(e) Deferred Tax Assets (Net)	18.40	195.31
Sub Total - Non-Current Assets	2,711.81	2,935.63
2. Current Assets		
(a) Financial Assets		
(i) Trade Receivables	164.12	336.14
(ii) Cash and Cash Equivalents	291.97	252.45
(iii) Loans	3,449.78	2,501.14
(iv) Others	82.45	84.65
(b) Current Tax Assets (Net)	162.73	232.61
(c) Other Current Assets	33.91	3.55
Sub Total - Current Assets	4,184.96	3,410.54
Total Assets	6,896.77	6,346.17
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,512.76	1,512.76
(b) Other Equity	179.97	883.53
Sub Total- Equity	1,692.73	2,396.29
LIABILITIES		
1. Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,024.53	2,591.90
(b) Provisions	13.51	0.92
Sub Total - Non Current Liabilities	2,038.04	2,592.82
2. Current Liabilities		
(a) Financial Liabilities		
(i) Trade Payables	-	65.58
(a) total outstanding dues of micro enterprises and small enterprises	177.52	23.09
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	2,979.50	1,258.53
(b) Other Current Liabilities	8.97	9.86
(c) Provisions	-	-
(c) Current Tax Liabilities (Net)	-	-
Sub Total - Current Liabilities	3,166.00	1,357.06
Total Equity and Liabilities	6,896.77	6,346.17

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on June 26, 2020. The Statutory Auditors have carried out audit of these financial results for the quarter and year ended March 31, 2020 and have issued an unmodified audit report on these results.
- The above results are prepared in compliance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Ad, 2013 and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India.
- Effective April 1, 2019, the Company has adopted Ind AS 116 'Leases'. The impact of Ind AS 116 is not material on the financial results of the Company.
- 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 and year ended March 31, 2020.
- Figures for the quarter ended March 31, 2020 and March 31, 2019 as reported in these financial results, are the balancing figure between audited figures in respect of full financial years and the published year to date figures upto the end of the third quarter of the respective financial year.
- 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

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Mumbai, June 26, 2020



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PARAMONE CONCEPTS LIMITED
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AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

Particulars	(INR in Lakhs)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
A. Cash Flow from Operating Activities		
Net Profit before Tax	134.66	(771.96)
Adjustments:		
Depreciation and amortisation	33.00	31.17
Finance Costs	303.00	127.80
Other Income	(142.63)	(275.82)
Interest Income	(15.54)	(14.13)
Allowance for credit losses	0.85	0.04
Fair value gain / (loss) on quoted equity instruments	-	(35.53)
Dividend Income	(6.39)	-
Operating profit/(loss) before working changes	306.96	(938.43)
Movement in working capital		
Decrease/(Increase) in Trade Receivables	171.17	(152.25)
Increase/(Decrease) in Trade Payables	88.85	(399.91)
Increase/(Decrease) in Other Current Liabilities	1,720.97	(3,554.16)
Decrease/(Increase) in Other Current Financial Assets	2.20	(31.78)
Decrease/(Increase) in Other Current Assets	(30.37)	1,321.90
Increase / (Decrease) in Long Term Provisions	11.21	(6.04)
Increase / (Decrease) in Short Term Provisions	(0.89)	9.81
Decrease/(Increase) in Financial assets - Loans	(948.64)	1,838.07
Cash generated from operations	1,321.46	(1,912.78)
Income taxes paid (net of refunds)	47.52	(78.14)
Net cash flow from operating activities (A)	1,368.98	(1,990.92)
B. Cash Flow from Investing Activities		
Purchase or construction of Property, Plant & Equipment (including capital work-in-progress)	(13.38)	(56.53)
Investment in Equity instruments	(610.26)	(2,720.53)
Sale of investments in equity instruments of other entities	-	2,318.21
Interest Income received	158.16	289.95
Dividend Income Received	6.39	-
Net Cash used in investing activities (B)	(459.09)	(168.91)
C. Cash Flow from Financing Activities		
Proceeds from/ (Repayment of) Non-Current Financial Borrowings (net)	(567.37)	2,294.51
Finance costs	(303.00)	(127.80)
Net Cash from financing activities (C)	(870.37)	2,166.71
Net cash Increase/(decrease) in cash and cash equivalents (A+B+C)	39.51	6.88
Cash and cash equivalents at the beginning of the year	252.45	245.57
Cash and cash equivalents at the end of the year	291.97	252.45
Net cash Increase/(decrease) in cash and cash equivalents	39.51	6.88

Note : The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

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PARAMONE CONCEPTS LIMITED
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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

Sr. No.	Particulars	INR in Lakhs (except EPS)				
		Quarter Ended			Year Ended	Year Ended
		March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue					
a.	Income from Operations	3,438.65	352.80	309.33	5,415.75	1,046.31
b.	Other Income	0.25	74.87	145.54	177.50	325.48
	Total Revenue (a+b)	3,438.90	427.67	454.87	5,593.25	1,371.79
2	Expenses					
a.	Operational Costs	3,166.52	63.58	913.90	3,369.29	949.90
b.	Employee Benefits Expenses	192.25	187.83	148.89	725.59	646.30
c.	Depreciation and Amortisation Expenses	6.79	8.54	8.55	33.00	31.17
d.	Finance Costs	148.11	59.10	57.32	303.00	127.80
e.	Other Expenses	1,030.83	83.17	159.65	1,629.79	395.92
	Total Expenses (a to e)	4,544.50	402.23	1,288.30	6,060.67	2,151.09
3	Profit Before Tax (1-2)	(1,105.60)	25.44	(833.44)	(467.42)	(779.31)
4	Tax Expenses	1.02	167.40	(166.21)	199.64	(177.83)
5	Net Profit/(Loss) for the period (3-4)	(1,106.61)	(141.96)	(667.23)	(667.05)	(601.47)
6	Add: Other Comprehensive Income (net of tax)					
	Items that will not be reclassified to profit or loss					
	Re-measurement gains/ (losses) on defined benefit obligations	(1.02)	-	(0.43)	(1.02)	(0.43)
	Re-measurement of investment in equity	(637.55)	(4.73)	(433.09)	(637.55)	(390.20)
7	Total Comprehensive Income (5+6)	(1,745.19)	(146.70)	(1,100.75)	(1,305.63)	(992.11)
8	Paid-up equity share capital (F. V. of Rs. 10/- each)	1,512.76	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	(7.32)	(0.94)	(4.41)	(4.41)	(3.98)
b.	Diluted	(7.32)	(0.94)	(4.41)	(4.41)	(3.98)



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STATEMENT OF CONSOLIDATED STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2020

(INR in Lakhs)

Particulars	Audited	
	As at March 31, 2020	As at March 31, 2019
I ASSETS		
1. Non-Current Assets		
(a) Property, Plant and Equipment	159.73	170.80
(b) Capital Work-In-Progress	124.65	124.65
(c) Intangible assets	-	8.55
(d) Financial Assets		
(i) Investments	2,329.03	2,356.32
(ii) Others	-	-
(e) Other Non Current Assets	25.48	-
(f) Deferred Tax Assets (Net)	18.40	195.31
Sub Total - Non-Current Assets	2,657.29	2,855.63
2. Current Assets		
(a) Financial Assets		
(i) Trade Receivables	164.12	336.14
(ii) Cash and Cash Equivalents	304.76	254.58
(iii) Loans	3,353.53	2,438.94
(iv) Others	82.45	84.65
(b) Current Tax Assets (Net)	162.73	232.61
(c) Other Current Assets	237.10	791.32
Sub Total - Current Assets	4,304.69	4,138.24
Total Assets	6,961.99	6,993.87
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,512.76	1,512.76
(b) Other Equity	133.68	1,439.32
Sub Total- Equity	1,646.44	2,952.08
LIABILITIES		
1. Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,024.53	2,591.90
(b) Provisions	13.51	0.92
Sub Total - Non Current Liabilities	2,038.04	2,592.82
2. Current Liabilities		
(a) Financial Liabilities		
(i) Trade Payables	-	65.58
(a) total outstanding dues of micro enterprises and small enterprises	177.92	23.41
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(ii) Other Financial Liabilities	3,090.61	1,350.12
(b) Other Current Liabilities	8.97	9.86
(c) Provisions	-	-
Sub Total - Current Liabilities	3,277.50	1,448.97
Total Equity and Liabilities	6,961.98	6,993.87

Notes :

- The above audited consolidated financial results for the quarter and year ended March 31, 2020, as reviewed by the Audit Committee of the Board, were approved and taken on record by the Board of Directors at their meeting held on June 26, 2020. The Statutory Auditors of the Company have expressed an unmodified audit opinion.
- The above results are prepared in compliance with Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India.
- 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.
- Effective April 1, 2019, the Group has adopted Ind AS 116 'Leases'. The application of Ind AS 116 did not have any material impact on the financial results of the Group.
- The above consolidated financial results for the quarter and year ended March 31, 2020 includes financial results of a subsidiary company, Choice Realty Private Limited.
- The Group is engaged in Consulting and Outsourcing Business, consequently the Group does not have separate reportable business segment for quarter and year ended March 31, 2020.
- Figures for the quarter ended March 31, 2020 and March 31, 2019 as reported in these financial results, are the balancing figure between audited figures in respect of full financial years and the published year to date figures upto the end of the third quarter of the respective financial year.
- Figures relating to the previous period(s) / 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, June 26, 2020



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PARAMONE CONCEPTS LIMITED
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AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

Particulars	(INR in Lakhs)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
A. Cash Flow from Operating Activities		
Net profit before tax	(467.43)	(779.30)
Adjustments:		
Depreciation and amortisation	33.00	31.17
Finance costs	303.00	127.80
Other Income	(142.63)	(275.82)
Interest Income	(15.54)	(14.13)
Allowance for credit losses	0.85	0.04
Sundry Balance written off	592.75	
Fair value gain / (loss) on quoted equity instruments	-	(35.53)
Dividend Income Received	(6.39)	-
Operating profit/(loss) before working changes	297.62	(945.77)
Movement in working capital		
Decrease/(Increase) in Trade receivables	171.18	(152.25)
Increase/(Decrease) in Trade Payables	88.93	(399.59)
Increase/(Decrease) in Other Current Liabilities	1,720.97	(3,554.33)
Increase/(Decrease) in Other Non Current Financial Liabilities	(42.69)	-
Increase/(Decrease) in Other Current Financial Liabilities	-	-
Decrease/(Increase) in Other Current Financial Assets	2.20	(31.78)
Decrease/(Increase) in Other Current Assets	(38.53)	257.68
Increase / (Decrease) in Long Term Provisions	11.21	(6.04)
Increase / (Decrease) in Short Term Provisions	(0.89)	9.81
Decrease/(Increase) in Other Non Current Financial Assets	-	1,037.83
Decrease/(Increase) in Financial assets - Loans	(948.64)	1,866.98
Decrease/(Increase) in Other Non Current Assets	(25.48)	-
Cash Generated From Operations	1,235.88	(1,917.45)
Income taxes paid (net of refunds)	47.52	(78.14)
Net cash flow from operating activities (A)	1,283.40	(1,995.60)
B. Cash Flow from Investing Activities		
Purchase or construction of Property, Plant & Equipment (including capital work-in-progress)	(13.38)	(56.53)
Investment in Equity instruments	(610.26)	(2,720.53)
Sale of investments in equity instruments of other entities	-	2,318.22
Interest Income received	158.17	289.95
Dividend Income	6.39	-
Net Cash used in Investing Activities (B)	(459.09)	(168.90)
C. Cash Flow from Financing Activities		
Proceeds from/ (Repayment of) Non-Current Financial Borrowings (net)	(471.12)	2,294.51
Finance costs	(303.00)	(127.80)
Net Cash from Financing Activities (C)	(774.12)	2,166.71
Net cash Increase/(decrease) in cash and cash equivalents (A+B+C)	50.18	2.21
Cash and cash equivalents at the beginning of the year	254.58	252.37
Cash and cash equivalents at the end of the year	304.76	254.58
Net cash Increase/(decrease) in cash and cash equivalent	50.18	2.21

Note : The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.



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AGARWAL DESAI & SHAH

CHARTERED ACCOUNTANTS

GROUND FLOOR, BANDRA ARCADE BUILDING, OPP. RAILWAY STATION, BANDRA (WEST), MUMBAI - 400 050
Tel: 9820501848, 26419136. Email: rishisekhri@gmail.com

Independent Auditor's Report on Audit of Annual Financial Results and Review of Quarterly 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)**

Opinion

We have audited the accompanying Statement of quarterly and year-to-date financial results of Paramone Concepts Limited (formerly known as Aqua Pumps Infra Ventures Limited) ("the Company") for the quarter and year ended March 31, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net and other comprehensive income and other financial information for the quarter and year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Regulation. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended on March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Regulation.

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

Rishi Sekhri
Partner

MEMBERSHIP Number : 126656
UDIN : 20126656AAAAMN5417

Date : June 26, 2020
Place : MUMBAI





AGARWAL DESAI & SHAH

CHARTERED ACCOUNTANTS

GROUND FLOOR, BANDRA ARCADE BUILDING, OPP. RAILWAY STATION, BANDRA (WEST), MUMBAI - 400 050
Tel: 9820501848, 26419136. Email: rishisekhri@gmail.com

Independent Auditor's Report on 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)**

Opinion

We have audited the accompanying Statement of consolidated financial results of Paramone Concepts Limited (formerly known as Aqua Pumps Infra Ventures Limited) ("the Parent Company") and its subsidiary (the Parent Company and its subsidiary together referred to as "the Group") for the quarter and year ended March 31, 2020 ("the Statement"), attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

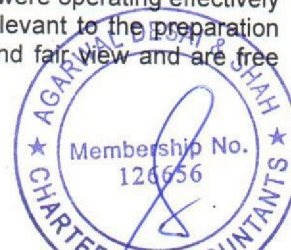
- i. includes the results of the subsidiary "Choice Realty Private Limited"
- ii. are presented in accordance with the requirements of Regulation in this regard; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Regulation. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the consolidated financial statement, the respective Board of Directors of the Group are responsible for assessing the Group ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Group financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated financial statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial statement, including the disclosures, and whether the Consolidated financial statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

We did not audit the financial statement of a subsidiary whose financial results / information reflect the total assets of Rs. 241.46 lakhs as at March 31, 2020, the total revenue of Rs. Nil lakhs for the quarter and year ended March 31, 2020, net loss after tax of Rs. 596.74 lakhs and Rs. 602.08 lakhs for the quarter and year ended March 31, 2020 respectively, and net cash (inflows) Rs. 10.66 lakhs for the year ended March 31, 2020 whose financial statements/financial information have been audited by their respective independent auditor. The independent auditors' reports on Financial Results/information of this entity has been furnished to us and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matter.

The Consolidated financial statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended on March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Regulation.

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

Rishi Sekhri
Partner
MEMBERSHIP Number : 126656
UDIN : 20126656AAAAMN6134

Date : June 26, 2020
Place : MUMBAI



Paramone Concepts Limited

(Formerly known as Aqua Pumps Infra Ventures limited)

67, 6th Floor, A Wing, Silver Astra Building, J.B. Nagar, Andheri East, Mumbai-400059

Tel: +91-22-62360263 Email: info@paramoneconcepts.com; Website: <http://paramoneconcepts.com>

CIN No:-L45400MH1992PLC070070

26/06/2020

To,

Department of Corporate Services

BSE Limited

Phiroze Jeejeebhoy Towers 25th Floor,

Dalal Street,

Mumbai - 400 001

Scrip Code: 531364

Dear Sir/Madam,

Sub : Declaration pursuant to Regulation 33 (3) (d) of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 with respect to Audit Report for the quarter and year ended on March 31, 2020 with unmodified opinion.

Dear Sir/Madam,

Pursuant to Regulation 33 (3) (d) of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, we hereby confirm and declare that Statutory Auditors of the Company M/s. Agarwal Desai & Shah, Chartered Accountants (FRN: 124850W) have issued an Audit Report with unmodified opinion on the Audited Financial Results (standalone & consolidated) for the quarter and year ended 31st March, 2020.

Kindly take the above on your record.

Thanking You,

Yours Faithfully,

For **Paramone Concepts Limited**

**Deepak
Ranjan
Nayak**



Digitally signed by Deepak Ranjan Nayak
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serialNumber=d8138da16322636d064729662
ab86fa85960aa705846d152a9830956ad5a547
a, cn=Deepak Ranjan Nayak
Date: 2020.06.26 18:21:14 +05'30'

Deepak Ranjan Nayak
Chief Financial Officer