

# 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](mailto:info@paramoneconcepts.com); Website: <http://paramoneconcepts.com>

CIN No:-L45400MH1992PLC070070

REF: PARAMONE/CC/BSE-19/2020-21

10/09/2020

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. Thursday September 10, 2020, inter- alia has considered and transacted the following business:

1. The Board has considered and approved the Un-Audited Financial Results for the quarter ended June 30, 2020 and has noted the Limited Review Report of the Auditors thereon.
2. The Board has appointed Mr. Amit Soni (Membership No: ACS 38507) as the Company Secretary and Compliance Officer of the Company in place of Ms. Swati Gupta who has resigned with effect from 10<sup>th</sup> September, 2020.
3. In furtherance to our intimation dated 3rd September 2020, the Board of Directors of the Company considered and approved the request received for Reclassification under Regulation 31 A of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 from "Promoter and Promoter Group Category" to "Public Category" from the existing Promoters M/s. Choice International Limited and M/s. Choice Equity Broking Private Limited who do not hold any shares in the Company,.

Further in accordance with Regulation 31A of the Listing Regulations, the Extract of the Minutes of the Meeting of the Board of Directors of the company held on 10.09.2020 considering the aforesaid request seeking reclassification is attached herewith.

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The Board Meeting commenced at 04:00 pm and concluded at 05: 45 PM.

Kindly take the above on your record.

Thanking You;

Yours Faithfully,

For Paramone Concepts Limited

  
Mushtaq Shaikh  
Director  
DIN: 08144509



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**EXTRACT OF MINUTES OF THE MEETING OF BOARD OF DIRECTORS OF PARAMONE CONCEPTS LIMITED  
HELD ON THURSDAY, SEPTEMBER 10, 2020 AT 4.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY  
SITUATED AT , 6TH FLOOR, A WING, SILVER ASTRA, J B NAGAR, ANDHERI (EAST), MUMBAI – 400059.**

To consider the Reclassification requests received from M/s. Choice International Limited and M/s. Choice Equity Broking Private Limited:

The chairman informed the Board that M/s. Choice International Limited and M/s. Choice Equity Broking Private Limited, the Promoters of the Company had vide their letter dated September 03, 2020 requested the company for re-classification of their status from Promoter & Promoter Group category to public category and requested the company for removal of their name from Promoter & Promoter Group category stating that they are not engaged in the management of day to day affairs of the company and also do not have any right or control the management or policy decisions of the company in any manner whatsoever including by virtue of their shareholding/voting rights.

Accordingly the Board is of the view that the above mentioned requests for reclassification may be considered to be placed for the approval by the Members of the company at the ensuing general meeting held within the time frame of these regulations which shall be subject to the approval of Stock Exchanges and/or such other approval as may be deemed necessary.

He further informed that none of the Directors of the company are interested in this resolution.

The Board considered and unanimously passed the following resolution:

**“RESOLVED THAT** in compliance with the provisions of Regulation 31A of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), the Request dated September 03, 2020 received from M/s. Choice International Limited and M/s. Choice Equity Broking Private Limited for re-classification from , "Promoter & Promoter Group category' to 'Public category' be and is hereby approved by the Board of Directors of the company.”

**“FURTHER RESOLVED THAT** since M/s. Choice International Limited and M/s. Choice Equity Broking Private Limited, are not holding any shares in the Company and are not engaged in the management of day to day affairs of the company and also do not have any right or control the management or policy decisions of the company in any manner whatsoever including by virtue of their shareholding/voting rights, their above mentioned request for Reclassification be placed for approval of the Members of the company at the ensuing General Meeting of the company to be held not earlier than three months from the date of present board meeting and not later than six months, which shall be subject to approval of Stock Exchanges and/ or such other approval, if any as may be deemed necessary.”

**“RESOLVED FURTHER THAT** any Director or Company Secretary of the company be and are hereby severally authorised to sign and submit necessary applications, papers, documents etc. and to do all such acts, deeds,

# Paramone Concepts Limited

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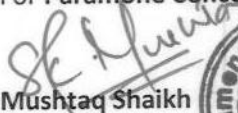
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matters and things as it may in their absolute discretion, deem necessary or desirable and to settle any questions, difficulty or doubt that may arise in order to give effect to the above resolution for and on behalf of the Company."

For Paramone Concepts Limited

  
Mushtaq Shaikh

Director

DIN: 08144509



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

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020**

Sr. No.	Particulars	INR in Lakhs (except EPS)			
		Quarter Ended		Year Ended	
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		Unaudited	Audited	Unaudited	Audited
1	<b>Revenue</b>				
a.	Income from Operations	2,109.36	3,438.64	268.21	5,415.75
b.	Other Income	511.22	0.25	1,212.12	177.50
	<b>Total Income from Operations (a+b)</b>	<b>2,620.58</b>	<b>3,438.90</b>	<b>1,480.33</b>	<b>5,593.25</b>
2	<b>Expenses</b>				
a.	Operational Costs	2,067.84	3,166.52	67.50	3,369.29
b.	Employee Benefits Expenses	171.04	191.73	158.76	723.45
c.	Depreciation and Amortisation Expenses	7.54	6.79	8.77	33.00
d.	Finance Costs	170.09	148.11	52.05	303.00
e.	Other Expenses	87.54	434.61	115.34	1,029.85
	<b>Total Expenses (a to e)</b>	<b>2,504.04</b>	<b>3,947.75</b>	<b>402.42</b>	<b>5,458.59</b>
3	<b>Profit Before Tax (1-2)</b>	<b>116.54</b>	<b>(508.85)</b>	<b>1,077.91</b>	<b>134.66</b>
4	<b>Tax Expense :</b>				
	- Current tax	13.00	(88.64)	322.87	22.36
	- Deferred tax	16.14	89.65	-	177.27
5	<b>Net Profit/(Loss) for the period (3-4)</b>	<b>87.40</b>	<b>(509.87)</b>	<b>755.04</b>	<b>(64.98)</b>
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)	-	(1.02)
	Re-measurement of investment in equity	717.87	(474.16)	(116.33)	(637.55)
7	<b>Total Comprehensive Income (5+6)</b>	<b>805.27</b>	<b>(985.05)</b>	<b>638.71</b>	<b>(703.55)</b>
8	Paid-up equity share capital (Face Value of Rs. 10/- each)	1,512.76	1,512.76	1,512.76	1,512.76
9	Other Equity (Excluding Revaluation Reserve)				
10	Earnings Per Share (EPS) (not annualised)				
a.	Basic	0.58	(3.37)	4.99	(0.43)
b.	Diluted	0.58	(3.37)	4.99	(0.43)

**Notes :**

- The above unaudited standalone financial results of the Company for the quarter ended June 30, 2020, have been reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at its meeting held on September 10, 2020. The Statutory Auditors of the company have reviewed the results and have expressed an unmodified opinion thereon.
- This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the current quarter were impacted due to COVID-19. The Company has taken into account the possible impact of COVID-19 in preparation of the unaudited standalone financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited standalone financial results and current indicators of future economic conditions.
- The Company is engaged in Consulting and Outsourcing Business, consequently the Company does not have separate reportable business segment for quarter ended June 30, 2020.
- The standalone figures for the quarter ended March 31, 2020 are the balancing figure between the audited figures in respect of the full financial year upto March 31, 2020 and the unaudited year-to-date figures upto December 31, 2019 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- Figures of the previous financial period / year have been re-arranged / re-grouped / reclassified wherever necessary.

On behalf of the Board of Directors  
For Paramone Concepts Limited

Mushtaq Shaikh  
Director  
DIN : 08144509



Mumbai, September 10, 2020



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

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020**

Sr. No.	Particulars	INR in Lakhs (except EPS)			
		Quarter Ended		Year Ended	
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		Unaudited	Audited	Unaudited	Audited
1	<b>Revenue</b>				
a.	Income from Operations	2,109.36	3,438.65	268.21	5,415.75
b.	Other Income	511.22	0.25	1,212.12	177.50
	<b>Total Income from Operations (a+b)</b>	<b>2,620.58</b>	<b>3,438.90</b>	<b>1,480.33</b>	<b>5,593.25</b>
2	<b>Expenses</b>				
a.	Operational Costs	2,067.84	3,166.52	67.50	3,369.29
b.	Employee Benefits Expenses	171.56	192.25	159.28	725.59
c.	Depreciation and Amortisation Expenses	7.54	6.79	8.77	33.00
d.	Finance Costs	170.09	148.11	52.05	303.00
e.	Other Expenses	87.89	1,030.83	116.36	1,629.79
	<b>Total Expenses (a to e)</b>	<b>2,504.92</b>	<b>4,544.50</b>	<b>403.96</b>	<b>6,060.67</b>
3	<b>Profit Before Tax (1-2)</b>	<b>115.66</b>	<b>(1,105.60)</b>	<b>1,076.37</b>	<b>(467.42)</b>
4	Tax Expenses				
	- Current tax	13.00	(88.64)	322.87	22.36
	- Deferred tax	16.14	89.65	-	177.27
5	<b>Net Profit/(Loss) for the period (3-4)</b>	<b>86.53</b>	<b>(1,106.61)</b>	<b>753.50</b>	<b>(667.05)</b>
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)	-	(1.02)
	Re-measurement of investment in equity	717.87	(637.55)	(116.33)	(637.55)
7	<b>Total Comprehensive Income (5+6)</b>	<b>804.40</b>	<b>(1,745.19)</b>	<b>637.17</b>	<b>(1,305.63)</b>
8	Paid-up equity share capital (Face Value of Rs. 10/- each)	1,512.76	1,512.76	1,512.76	1,512.76
9	Other Equity (Excluding Revaluation Reserve)				-
10	Earnings Per Share (EPS) (not annualised)				
a.	Basic	0.57	(7.32)	4.98	(4.41)
b.	Diluted	0.57	(7.32)	4.98	(4.41)

**Notes :**

- The above unaudited consolidated financial results of the Group for the quarter ended June 30, 2020, have been reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at its meeting held on September 10, 2020. The Statutory Auditors of the company have reviewed the results and have expressed an unmodified opinion thereon.
- This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the current quarter were impacted due to COVID-19. The Company has taken into account the possible impact of COVID-19 in preparation of the unaudited consolidated financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited standalone financial results and current indicators of future economic conditions.
- The consolidated figures for the quarter ended March 31, 2020 are the balancing figure between the audited figures in respect of the full financial year upto March 31, 2020 and the unaudited year-to-date figures upto December 31, 2019 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- The above consolidated financial results for the quarter ended June 30, 2020 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, 2020.
- Figures of the previous financial period / year have been re-arranged / re-grouped / reclassified wherever necessary.

On behalf of the Board of Directors  
For Paramone Concepts Limited

Mushtaq Shaikh  
Director  
DIN : 08144509

Mumbai, 10th day of September, 2020



# 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 Review Report on Quarterly Unaudited Standalone Financial Results of Paramone Concepts Limited (formerly known as Aqua Pumps Infra Ventures Limited) pursuant to the Regulation 33 of the SEBI (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 Unaudited Standalone Financial Results of Paramone Concepts Limited (formerly known as Aqua Pumps Infra Ventures Limited) ("the Company") for the quarter ended June 30, 2020 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("the Regulation")
2. This Statement, which is the responsibility of the Company's management and approved by the 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 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. A review of interim financial information consists of making inquiries, primarily of the Company'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 specified under Section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, 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 Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

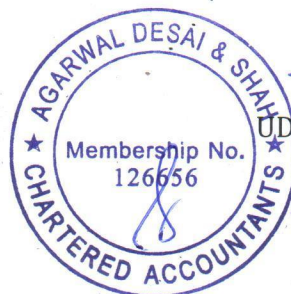
For Agarwal Desai & Shah  
Chartered Accountants  
Firm Registration Number: 124850W

**Rishi Sekhri**  
Partner

MEMBERSHIP Number : 126656

UDIN : 20126656AAAATF2015

Place : MUMBAI  
Date : September 10, 2020







# AGARWAL DESAI & SHAH

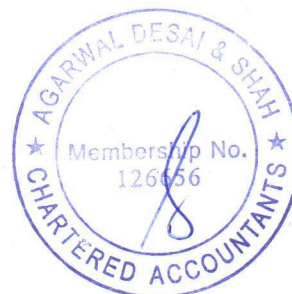
## CHARTERED ACCOUNTANTS

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

**Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of Paramone Concepts Limited (formerly known as Aqua Pumps Infra Ventures Limited) Pursuant to the Regulation 33 of the SEBI (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 Unaudited Consolidated 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, 2020 ("the Statement"), 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").
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 ("Ind-AS") 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. A review of interim financial information consists of making inquiries, primarily of the Parent Company'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 specified under section 143(10) of the Companies Act, 2013 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 Regulation 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 (Ind-AS) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.





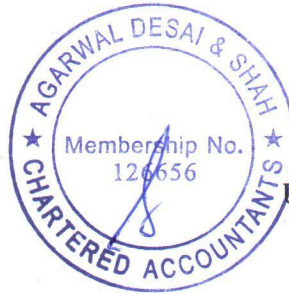
**INDEPENDENT AUDITORS' REPORT**

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 financial information of the subsidiary included in the consolidated unaudited financial results, whose interim financial results / financial information reflect total revenues of Rs. Nil, total net profit/(loss) after tax of Rs. (0.87) lakhs and total comprehensive income/(loss) of Rs. (0.87) lakhs, for the quarter ended June 30, 2020. These interim financial results / financial information have been reviewed by the other auditor whose report has been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on the reports 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 above matters.

Place : MUMBAI  
Date : September 10, 2020



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

**Rishi Sekhri**  
Partner  
MEMBERSHIP Number : 126656  
UDIN : 20126656AAAATG7596