



**PRIYA LIMITED**  
 Regd. office: 4th Floor, Kimatrai Building, 77-79, Maharshi Karve Marg,  
 Marine Lines ( East ), Mumbai-400 002. Tel.: 022-4220 3100, Fax.: 022-4220 3197  
 CIN : L99999MH1986PLC040713 Web: www.priyagroup.com, E-mail: cs@priyagroup.com

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 TH SEPTEMBER, 2020**

(Rs.in lakhs except BPS)

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
1	Income						
	(a) Revenue from Operations	0.09	-	312.06	0.09	480.71	485.90
	(b) Other Income	10.87	10.85	10.64	21.72	21.43	48.21
	Total Income from operations	10.96	10.85	322.70	21.81	502.14	534.11
2	Expenses:						
	(a) Purchase of Stock-in-trade	-	-	292.79	-	435.11	437.65
	(b) Changes in Inventory of Stock-in-trade	0.10	-	5.14	0.10	2.36	4.59
	(c) Employee Benefits Expenses	31.80	55.55	71.48	87.35	140.58	260.40
	(d) Finance Costs	92.69	91.61	93.01	184.30	183.74	367.42
	(e) Depreciation and Amortisation expense	2.60	2.65	3.32	5.25	6.64	13.23
	(f) Allowance for Expected Credit loss	-	-	1,920.04	-	1,920.04	3048.91
	(g) Other expenses	17.55	19.09	151.30	36.64	210.61	340.48
	Total Expenses	144.74	168.90	2,537.08	313.64	2,899.08	4472.68
3	Profit / (Loss) from ordinary activities before Exceptional items (1-2)	(133.78)	(158.05)	(2,214.38)	(291.83)	(2,396.94)	(3,938.57)
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3 +/- 4)	(133.78)	(158.05)	(2,214.38)	(291.83)	(2,396.94)	(3,938.57)
6	Tax Expense						
	- Current tax	-	-	-	-	-	-
	- Deferred tax	-	-	5.52	-	3.49	30.16
	Total Tax Expenses	-	-	5.52	-	3.49	30.16
7	Profit / (Loss) for the period (5 +/- 6)	(133.78)	(158.05)	(2,219.90)	(291.83)	(2,400.43)	(3,968.73)
8	Other Comprehensive Income, net of income tax						
	A. (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	B. (i) Items that will not be reclassified to Profit or Loss	16.22	4.06	(32.61)	20.28	(68.31)	(74.75)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	(0.67)	-	1.31	(9.76)
	Total Other Comprehensive Income, net of income tax	16.22	4.06	(33.28)	20.28	(67.00)	(84.51)
9	Total Comprehensive Income for the period (8 +/- 7)	(117.56)	(153.99)	(2,253.18)	(271.55)	(2,467.43)	(4,053.24)
10	Paid-up equity share capital (face value of Rs 10/- per share)	300.23	300.23	300.23	300.23	300.23	300.23
11	Other Equity	-	-	-	-	-	(3,047.34)
12	Earning per share (EPS) (of Rs 10/- each) (not annualised)						
	Basic/ Diluted EPS	(4.46)	(5.26)	(73.94)	(9.72)	(79.95)	(132.19)

**Notes:**

1)	The above unaudited financial results of the Company for the quarter ended September 30, 2020 have been reviewed by the Audit committee of the Board and approved by the Board of Directors at its meeting held on 13.11.2020.
2)	The promoter has pledged 2,00,500 equity shares of the company with Indian Bank as collateral Security against the credit facilities availed by the Company.
3)	The Company had received in October 2018 a notice under Section 13(2) of Securitization and Reconstruction of Financial assets and Enforcement of Security Interest Act, 2002 (the Act) from Indian Bank, Bank of Maharashtra and Union Bank of India, which had provided funds towards working capital requirements, informing that the Company's accounts have become NPA. In the Previous year, the Company had also received a notice under Section 13(4) of the Act on failure to repay recalled amount for symbolic attachment of properties. Currently the Company has stopped all its business activities due to blockage of bank accounts and as at half year end total liabilities exceeds total assets by Rs. 3018.66 Lakhs. The Company has approached banks for one time settlement (OTS) and awaiting for their response on the same. The management of the Company is making every possible effort to process OTS and start its business activities again.
4)	As the Company's business activity falls within a single Primary segment viz. : "Trading of Electronics- Computer peripherals and systems" the disclosure requirement of Indian Accounting Standard (IND AS-108) " Segment Reporting" is not applicable.



- 5) The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Group's operations and revenue during the quarter were impacted due to COVID-19. The Group 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 consolidated financial results and current indicators of future economic conditions.
- 6) The Indian Parliament has approved the code on Social security, 2020 which would impact the contributions by the company towards provident fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are yet to be framed. In view of this, impact if any, of the change will be assessed and accounted in period of notification of the relevant provisions.
- 7) Corresponding figures of the previous quarter/year have been regrouped, recasted and reclassified to conform to the current year presentations.

On behalf of the Board of Directors

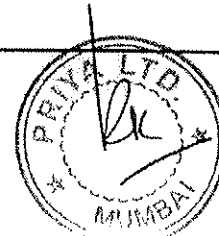
Place: Mumbai

Date: 13th November, 2020



R.K.Saraswat  
Director  
DIN No. 00015995

PRIYA LIMITED			
STATEMENT OF UNAUDITED ASSETS AND LIABILITIES			
		(Rs. in lakhs)	
		(Unaudited)	(Audited)
		As at	As at
		30/09/2020	31/03/2020
I	ASSETS		
(1)	Non - current assets		
	(a) Property, plant and equipment	13.28	14.92
	(b) Investment Property	135.55	139.04
	(c) Financial assets		
	(i) Investments	44.49	24.59
	(ii) Other financial assets	2.35	2.70
	(d) Other tax assets (net)	26.22	39.99
	<b>Total Non - Current Assets</b>	<b>221.89</b>	<b>221.24</b>
(2)	Current assets		
	(a) Inventories	2.52	2.62
	(b) Financial assets		
	(i) Trade receivables	1.68	7.64
	(ii) Cash and cash equivalents	6.69	2.68
	(iii) Bank balances other than (ii) above	7.87	7.87
	(iv) Other financial assets	48.49	39.38
	(c) Other current assets	315.68	318.72
	<b>Total Current Assets</b>	<b>382.93</b>	<b>378.91</b>
	<b>TOTAL ASSETS</b>	<b>604.82</b>	<b>600.15</b>
II	EQUITY AND LIABILITIES		
(1)	EQUITY		
	(a) Equity share capital	300.23	300.23
	(b) Other equity	(3,318.89)	(3,047.34)
	<b>Total Equity</b>	<b>(3,018.66)</b>	<b>(2,747.11)</b>
(2)	LIABILITIES		
(A)	Non - current liabilities		
	(a) Provisions	82.68	84.36
	<b>Total Non - Current Liabilities</b>	<b>82.68</b>	<b>84.36</b>
(B)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2,512.99	2,473.03
	(ii) Trade payables	138.60	115.77
	(iii) Other financial liabilities	819.09	635.50
	(b) Other current liabilities	46.51	14.66
	(c) Provisions	23.61	23.94
	<b>Total Current Liabilities</b>	<b>3,540.80</b>	<b>3,262.90</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>604.82</b>	<b>600.15</b>



PRIYA LIMITED				
STATEMENT OF CASH FLOW				
(Rs.in lakhs)				
	Particulars	(Unaudited)		(Unaudited)
		September 30, 2020		September 30, 2019
A)	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
	Net Profit before tax		(291.83)	(2,396.94)
	Adjustment for:			
	Depreciation	5.25		6.64
	Allowance for doubtful Advances			1,920.05
	Interest income	(0.34)		(0.29)
	Interest expenses	179.28		182.10
	Reclassification of remeasurement of employee benefits	0.38	184.57	6.75
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(107.26)	(281.69)
	ADJUSTMENTS FOR WORKING CAPITAL CHANGES:			
	Inventories	0.10		2.36
	Trade receivables	5.96		(212.99)
	Other bank balances			1.20
	Other current financial assets	(9.06)		(31.94)
	Other current assets	3.04		333.58
	Other non current financial assets	0.34		33.19
	Other current financial liabilities	(0.24)		(7.09)
	Trade payable	22.83		58.06
	Other current liabilities	32.10		1.66
	Current provision	(0.33)		(0.92)
	Non current provision	(1.68)	53.06	(1.89)
	Cash generated from operations		(54.20)	(106.47)
	Direct taxes refund (net)		13.77	36.99
	NET CASH GENERATED FROM OPERATING ACTIVITIES		(40.43)	(69.48)
B)	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
	Purchase of fixed assets	(0.11)		(0.12)
	Interest received	0.29	0.18	0.02
	NET CASH GENERATED FROM INVESTING ACTIVITY		0.18	(0.10)
C)	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
	Proceeds from borrowings	39.96		77.25
	Interest paid	4.54		1.06
	Dividend paid (including dividend tax)		44.50	77.12
	NET CASH USED IN FINANCING ACTIVITY		44.50	77.12
	NET CHANGES IN CASH & CASH EQUIVALENTS(A+B+C)		4.25	7.54
	OPENING BALANCE OF CASH & CASH EQUIVALENTS		2.44	(4.85)
	CLOSING BALANCE OF CASH & CASH EQUIVALENTS		6.69	2.69
	Notes		4.25	7.54
	CASH AND CASH EQUIVALENTS INCLUDES			
	Cash in hand		0.90	1.26
	Balance with scheduled banks			
	In current account (Including Bank overdraft)		5.79	1.43
	Total		6.69	2.69



**Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To,  
**The Board of Directors of Priya Limited** ("Company")

1. We have reviewed the accompanying statement of unaudited financial results of **PRIYA LIMITED ("Company")** for the quarter and half year ended September 30, 2020 being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by SEBI from time to time. The statement is the responsibility of the Company's management and has been approved by Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review of the Statement, which has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind As 34"), specified under Section 133 of the Companies Act, 2013, SEBI Circular CIR/CFD/PAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India.
2. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Basis for Qualified Conclusion:

We draw your attention to note no. 3 of Financial Results regarding the Company's account being declared as Non-Performing Asset (NPA) and received a notice under Section 13(4) of Securitization and Reconstruction of Financial assets and Enforcement of Security Interest Act, 2002 ('the Act') for symbolic attachment of properties. Further the company has approached the bank for one time settlement. The Company has incurred net losses in the current period as well as in the past year. The Company has accumulated losses which exceeds its net worth at the balance sheet date resulting in negative net worth and due to blockage of bank accounts, revenue from operation for the current quarter is Rs. 0.09 lakhs.

Based on the facts mentioned above and in the absence of the information regarding future business plan of the Company, we are unable to comment on the going concern of the Company.

4. Based on our review conducted as above, except for the possible effects of the matter described in the Basis for Qualified Conclusion para 4 as above and read together with matters described in para 6 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in

accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matters:

- a. Trade Receivables, Trade payables and Advance to suppliers which are long overdue are subject to confirmation and reconciliation, if any. Further, the Management is confident enough for receiving the same in due course of time. Our conclusion is not modified in respect of this matter.
- b. The Company has provided interest amounting to Rs. 90.06 lakhs and Rs. 179.18 lakhs on NPA accounts for the Quarter and half year ended September 30, 2020 respectively. However, in the absence of confirmation from bank regarding rate of penal interest, we are unable to comment upon the booking of provision of such interest. Our conclusion is not modified in respect of this matter.
- c. The Company has aggregate provision of Rs. 3,955.95 lakhs for doubtful debts and supplier advances (expected credit loss) as at September 30, 2020 relating to export sales. The Management is yet to approach RBI for approval of writing off the said amount from books of accounts. Our conclusion is not modified in respect of this matter

For Kanu Doshi Associates LLP

Chartered Accountants

Firm Registration No: 104746W/W100096

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Kunal Vakharia

Partner

Membership No.: 148916

UDIN: 20148916AAAFW2963

Place: Mumbai

Date: 13<sup>th</sup> November, 2020

