



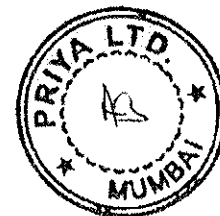
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

(Rs.in lakhs except EPS)

Sr No	Particulars	Quarter Ended			Year Ended	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
1	Income					
	(a) Revenue from Operations	1.23	3.96	360.01	485.90	2208.85
	(b) Other Income	16.16	10.62	11.86	48.21	126.24
	Total Income from operations	17.39	14.58	371.87	534.11	2335.09
2	Expenses:					
	(a) Purchase of Stock-in-trade	0.60	1.94	321.95	437.65	1950.98
	(b) Changes in Inventory of Stock-in-trade	0.09	2.14	4.23	4.59	79.58
	(c) Employee Benefits Expenses	51.56	68.26	76.26	260.40	311.20
	(d) Finance Costs	90.82	92.86	88.40	367.42	367.50
	(e) Depreciation and Amortisation expense	3.27	3.32	4.79	13.23	21.06
	(f) Allowance for Expected Credit loss	1,128.87	-	-	3048.91	970.29
	(g) Other expenses	100.83	29.04	1,068.32	340.48	267.08
	Total Expenses	1,376.04	197.56	1,563.95	4472.68	3967.69
3	Profit / (Loss) from ordinary activities before Exceptional items (1-2)	(1,358.65)	(182.98)	(1,192.08)	(3,938.57)	(1,632.60)
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) before tax (3 +/- 4)	(1,358.65)	(182.98)	(1,192.08)	(3,938.57)	(1,632.60)
6	Tax Expense					
	- Current tax	-	-	0.01	-	(12.76)
	- Deferred tax	31.84	(5.17)	116.17	30.16	2.76
	Total Tax Expenses	31.84	(5.17)	116.18	30.16	(10.00)
7	Profit / (Loss) for the period (5 +/- 6)	(1,390.49)	(177.81)	(1,308.26)	(3,968.73)	(1,622.60)
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	(4.37)	(2.07)	1.87	(74.75)	12.62
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(9.98)	(1.09)	(2.38)	(9.76)	(4.48)
	Total Other Comprehensive Income, net of income tax	(14.35)	(3.16)	(0.51)	(84.51)	8.14
9	Total Comprehensive Income for the period (8 +/- 7)	(1,404.84)	(180.97)	(1,308.77)	(4,053.24)	(1,614.46)
10	Paid-up equity share capital (face value of Rs 10/- per share)	300.23	300.23	300.23	300.23	300.23
11	Other Equity	-	-	-	(3,047.34)	1,005.90
12	Earning per share (EPS) (of Rs 10/- each) (not annualised)					
	Basic/ Diluted EPS	(46.31)	(5.92)	(43.58)	(132.19)	(54.05)

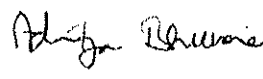
Notes:

1)	The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 31st July, 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 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 Current year, the Company has 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 year end total liabilities exceeds total assets by Rs. 2747.11 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 Company has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019. The effect on adoption of Ind AS 116 on the financial results is insignificant.
6)	On the basis of its assessment of the impact of the outbreak of COVID-19 on carrying amounts of receivables, inventories, intangibles, investments and other assets / liabilities of the entity, the entity's management concludes that no adjustments are required in the financial statements as it does not impact the current financial year. However, the situation with COVID-19 is still evolving. Also, the various preventive measures taken are still in force, leading to a highly uncertain economic environment. Due to these circumstances, the management's assessment of the impact on the subsequent period is dependent upon the circumstances as they evolve.
7)	The figure of current quarter ended 31st March, 2020 and quarter ended 31st March, 2019 are the balancing figures between audited figures of the full financial year ended 31st March, 2020 and 31st March, 2019 respectively and the published year to date Ind AS figures upto third quarter 31st December, 2019 and 31st December, 2018 respectively.
8)	Corresponding figures of the previous quarter/year have been regrouped, recasted and reclassified to make them comparable wherever necessary.

Place: Mumbai
Date: 31st July, 2020

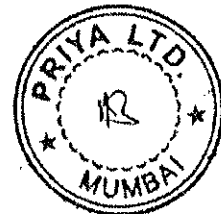
On behalf of the Board of Directors

Aditya Bhawanrao
Whole Time Director
DIN No. 00018911

PRIYA LIMITED			
STATEMENT OF AUDITED ASSETS AND LIABILITIES			
		(Rs. in lakhs)	
		(Audited)	
I	ASSETS	As at 31/03/2020	As at 31/03/2019
(1)	Non - current assets		
	(a) Property, plant and equipment	14.92	20.43
	(b) Investment Property	139.04	146.39
	(c) Other Intangible Assets	-	0.04
	(d) Financial assets		
	(i) Investments	24.59	100.10
	(ii) Other financial assets	2.70	42.66
	(e) Deferred tax assets (net)	-	39.92
	(f) Other tax assets (net)	39.99	67.18
	Total Non - Current Assets	221.24	416.72
(2)	Current assets		
	(a) Inventories	2.62	7.22
	(b) Financial assets		
	(i) Trade receivables	31.56	2,512.55
	(ii) Cash and cash equivalents	2.68	3.13
	(iii) Bank balances other than (ii) above	7.87	8.98
	(iv) Other financial assets	15.46	12.36
	(c) Other current assets	318.72	1,402.59
	Total Current Assets	378.91	3,946.83
	TOTAL ASSETS	600.15	4,363.55
II	EQUITY AND LIABILITIES		
(1)	EQUITY		
	(a) Equity share capital	300.23	300.23
	(b) Other equity	(3,047.34)	1,005.90
	Total Equity	(2,747.11)	1,306.13
(2)	LIABILITIES		
(A)	Non - current liabilities		
	(a) Provisions	84.36	88.29
	Total Non - Current Liabilities	84.36	88.29
(B)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2,473.03	2,404.78
	(ii) Trade payables	115.77	250.51
	(iii) Other financial liabilities	635.50	282.11
	(b) Other current liabilities	14.65	17.88
	(c) Provisions	23.95	13.85
	Total Current Liabilities	3,262.90	2,969.13
	TOTAL EQUITY AND LIABILITIES	600.15	4,363.55



PRIYA LIMITED
STATEMENT OF CASH FLOW

	Particulars	(Rs. in lakhs)			
		(Audited)		(Audited)	
		March 31, 2020		March 31, 2019	
A)	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit before tax		(3,938.57)		(1,632.60)
	Adjustment for :				
	Depreciation	13.22		21.06	
	Allowance for Expected Credit loss	2,364.73		970.29	
	Allowance for doubtful Advances	684.18		-	
	Interest income	(6.07)		(4.66)	
	Interest expenses	357.42		363.79	
	Reclassification of remeasurement of employee benefits	0.76		13.50	
	Sundry balance written off (net)	(2.08)		(1.87)	
	Exchange rate fluctuation (net)	0.87		224.90	
	(Profit)/Loss on sales of fixed assets	-		(0.27)	
	Loss on obsolescence of fixed assets	-	3,413.03	0.64	1,587.38
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(525.54)		(45.22)
	ADJUSTMENTS FOR WORKING CAPITAL CHANGES :				
	Inventories	4.59		79.58	
	Trade receivables	116.04		4,195.55	
	Other bank balances	1.11		198.98	
	Other current financial assets	(3.10)		(3.77)	
	Other current assets	399.70		(1,099.18)	
	Other non current financial assets	39.96		10.78	
	Other current financial liabilities	(7.74)		7.98	
	Trade payable	(135.38)		(3,364.33)	
	Other current liabilities	6.59		4.13	
	Current provision	10.09		(9.99)	
	Non current provision	(3.94)	427.92	(10.43)	9.30
	Cash generated from operations		(97.62)		(35.92)
	Direct taxes refund (net)		25.07		(6.19)
	NET CASH GENERATED FROM OPERATING ACTIVITIES		(72.55)		(42.11)
B)	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of fixed assets	(0.32)		(0.08)	
	Sale of fixed assets	-		2.53	
	Interest received	6.07	5.75	6.02	8.47
	NET CASH GENERATED FROM INVESTING ACTIVITY		5.75		8.47
C)	CASH FLOW FROM FINANCING ACTIVITIES				
	Repayment of borrowings	(31.75)		-	
	Proceeds from borrowings	100.00		27.00	
	Interest paid	7.03		(101.07)	
	Dividend paid (including dividend tax)	(1.19)	74.09	(35.80)	(109.87)
	NET CASH USED IN FINANCING ACTIVITY		74.09		(109.87)
	NET CHANGES IN CASH & CASH EQUIVALENTS(A+B+C)		7.29		(143.51)
	OPENING BALANCE OF CASH & CASH EQUIVALENTS		(4.85)		138.66
	CLOSING BALANCE OF CASH & CASH EQUIVALENTS		2.44		(4.85)
	Notes		7.29		(143.51)
	CASH AND CASH EQUIVALENTS INCLUDES				
	Cash in hand		0.23		0.37
	Balance with scheduled banks				
	In current account (including bank overdraft)		2.21		(5.22)
	Total		2.44		(4.85)



Independent Auditor's Report on the Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,

The Board of Directors of Priya Limited

Qualified Opinion

We have audited the accompanying statement of Financial Results of Priya Limited ("the company") for the quarter ended March 31, 2020 and the year to date statement for the period from April 01, 2019 to March 31, 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these Financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) except for the possible effect of the matter described in the Basis for Qualified Opinion paragraph and read together with matters described in the Emphasis of Matters paragraph below, give 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 loss and other comprehensive losses and other financial information for the quarter ended March 31, 2020 as well as the year to date statement for the period from April 01, 2019 to March 31, 2020.

Basis for Qualified Opinion

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 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 in the current year has dropped by 78% compared to the last year.

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.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards 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 Results under the provisions of the Companies Act, 2013 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.

Emphasis of Matters

- a. Trade Receivables, Trade payables and Advance to suppliers 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 aggregate interest amounting to Rs. 0.88 lakhs and Rs. 357.33 lakhs on NPA accounts for the quarter and year ended March 31, 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 made aggregate provision of Rs. 3271.77 lakhs for doubtful debts (expected credit loss) as at March 31, 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

Management's Responsibilities for the Financial Results

These quarterly Financial Results as well as the year to date Financial Results have been prepared on the basis of the Interim 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 losses and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 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 Regulation 33 of the Listing Regulations. 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 Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, 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 the Board of

Directors 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 Financial Results 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 Financial Results.

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 Financial Results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 Statements 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 Financial Results, including the disclosures, and whether the Financial Results 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.

For Kanu Doshi Associates LLP

Chartered Accountants

Firm Registration No: 104746W/W100096

KUNAL
SUMANT
VAKHARIA

Kunal Vakharia

Partner

Membership No: 148916

UDIN: 20148916AAAADC2577



Place: Mumbai

Date: July 31, 2020

PRIYA LIMITED



Regd. Office : 4th Floor, Kimatrai Building, 77/79, Maharshi Karve Marg, Marine Lines (East), Mumbai-400 002. India
Tel.: +91-22-4220 3100 • Fax: +91-22-4220 3197 • E-mail: priyabom@priyagroup.com • Website : <http://www.priyagroup.com>
CIN : L99999MH1986PLC040713

BSE Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai 400 001.	Calcutta Stock Exchange Ltd. 7, Lyons Range, Kolkata 700 001.
--	--

Sub: Declaration under regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Ref.: Annual Audited Financial Results for the year ended on March 31, 2020.

Dear Sir,

In terms of regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations 2016 vide notification no.SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and circular No.CIR/CFD/CMD/56/2016 dated May 27, 2016, we, hereby declare that the statutory Auditors of the Company, M/s. Kanu Doshi Associates LLP, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the year ended on March 31, 2020 which has been approved at the Board Meeting held today i.e. 31st July, 2020.

Kindly take this declaration on your record.

Thanking you,
Yours faithfully,

For Priya Limited

Aditya Bhuwania
Whole-time Director
DIN: 00018911



Rakesh Jain
Chief Financial Officer

Date : 31st July, 2020

Place : Mumbai