



**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  
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**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 TH SEPTEMBER, 2019**

Sr No	Particulars	(Rs.in lakhs except EPS)					
		Quarter Ended			Half Year Ended		Year Ended
		(Unaudited) 30-09-2019	(Unaudited) 30-06-2019	(Unaudited) 30-09-2018	(Unaudited) 30-09-2019	(Unaudited) 30-09-2018	(Audited) 31-03-2019
1	<b>Income</b>						
	(a) Revenue from Operations	312.06	168.65	285.19	480.71	1,476.62	2208.85
	(b) Other Income	10.64	10.79	235.11	21.43	300.67	126.24
	<b>Total Income from operations</b>	<b>322.70</b>	<b>179.44</b>	<b>520.30</b>	<b>502.14</b>	<b>1,777.29</b>	<b>2335.09</b>
2	<b>Expenses:</b>						
	(a) Purchase of Stock-in-trade	292.79	142.32	248.21	435.11	1,303.91	1950.98
	(b) Changes in Inventory of Stock-in-trade	5.14	(2.78)	3.99	2.36	71.85	79.57
	(c) Employee Benefits Expenses	71.48	69.10	74.00	140.58	155.89	311.21
	(d) Finance Costs	93.01	90.73	45.68	183.74	97.58	367.50
	(e) Depreciation and Amortisation expense	3.32	3.32	5.48	6.64	11.04	21.06
	(f) Allowance for Expected Credit loss	1,920.04	-	-	1,920.04	-	970.29
	(g) Other expenses	151.30	59.31	69.83	210.61	148.58	267.08
	<b>Total Expenses</b>	<b>2,537.08</b>	<b>362.00</b>	<b>447.19</b>	<b>2,899.08</b>	<b>1,788.85</b>	<b>3967.69</b>
3	<b>Profit / (Loss) from ordinary activities before Exceptional items (1-2)</b>	<b>(2,214.38)</b>	<b>(182.56)</b>	<b>73.11</b>	<b>(2,396.94)</b>	<b>(11.56)</b>	<b>(1,632.60)</b>
4	<b>Exceptional Items</b>	-	-	-	-	-	-
5	<b>Profit / (Loss) before tax (3 +/- 4)</b>	<b>(2,214.38)</b>	<b>(182.56)</b>	<b>73.11</b>	<b>(2,396.94)</b>	<b>(11.56)</b>	<b>(1,632.60)</b>
6	<b>Tax Expense</b>						
	- Current tax	-	-	-	-	-	(12.76)
	- Deferred tax	5.52	(2.03)	19.66	3.49	(2.80)	2.76
	<b>Total Tax Expenses</b>	<b>5.52</b>	<b>(2.03)</b>	<b>19.66</b>	<b>3.49</b>	<b>(2.80)</b>	<b>(10.00)</b>
7	<b>Profit / (Loss) for the period (5 +/- 6)</b>	<b>(2,219.90)</b>	<b>(180.53)</b>	<b>53.45</b>	<b>(2,400.43)</b>	<b>(8.76)</b>	<b>(1,622.60)</b>
8	<b>Other Comprehensive Income, net of income tax</b>						
	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	(32.61)	(35.70)	(15.04)	(68.31)	(8.90)	12.62
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.67)	1.98	1.24	1.31	0.27	(4.48)
	<b>Total Other Comprehensive Income, net of income tax</b>	<b>(33.28)</b>	<b>(33.72)</b>	<b>(13.80)</b>	<b>(67.00)</b>	<b>(8.63)</b>	<b>8.14</b>
9	<b>Total Comprehensive Income for the period (8 +/- 7)</b>	<b>(2,253.18)</b>	<b>(214.25)</b>	<b>39.65</b>	<b>(2,467.43)</b>	<b>(17.39)</b>	<b>(1,614.46)</b>
10	<b>Paid-up equity share capital (face value of Rs 10/- per share)</b>	<b>300.23</b>	<b>300.23</b>	<b>300.23</b>	<b>300.23</b>	<b>300.23</b>	<b>300.23</b>
11	<b>Other Equity</b>	-	-	-	-	-	-
12	<b>Earning per share (EPS) (of Rs 10/- each ) (not annualised)</b>						
	<b>Basic/ Diluted EPS</b>	<b>(73.94)</b>	<b>(6.01)</b>	<b>1.78</b>	<b>(79.95)</b>	<b>(0.29)</b>	<b>(54.05)</b>

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 TH SEPTEMBER, 2019**

Sr. No.	Particulars						
		Quarter Ended			Half Year Ended		Year Ended
		(Unaudited) 30-09-2019	(Unaudited) 30-06-2019	(Unaudited) 30-09-2018	(Unaudited) 30-09-2019	(Unaudited) 30-09-2018	(Audited) 31-03-2019
1	<b>Segment Revenue (Revenue from Operations)</b>						
	(a) Electronics	312.06	168.65	219.59	480.71	1,298.61	2030.84
	(b) Chemical	-	-	65.60	-	178.01	178.01
	<b>Net sales/Income from Operations</b>	<b>312.06</b>	<b>168.65</b>	<b>285.19</b>	<b>480.71</b>	<b>1,476.62</b>	<b>2208.85</b>
2	<b>Segment Profit Before Tax &amp; Finance Cost</b>						
	(a) Electronics	(2,022.64)	0.75	217.44	(2,021.89)	277.28	(870.60)
	(b) Chemical	-	(2.66)	7.08	(2.66)	18.05	13.71
	<b>Total</b>	<b>(2,022.64)</b>	<b>(1.91)</b>	<b>224.52</b>	<b>(2,024.55)</b>	<b>295.33</b>	<b>(856.89)</b>
	Less: Finance Cost	93.01	90.73	45.68	183.74	97.58	367.50
	Less: Other Unallocable Expenditure net off Un-allocable Income	98.73	89.92	105.73	188.65	209.31	408.21
	<b>Total Profit (+)/Loss (-) before Tax</b>	<b>(2,214.38)</b>	<b>(182.56)</b>	<b>73.11</b>	<b>(2,396.94)</b>	<b>(11.56)</b>	<b>(1,632.60)</b>



3	<b>Capital Employed</b>						
	(a) <b>Electronics</b>						
	Segment Assets	1,886.75	3,991.65	5,988.93	1,886.75	5,988.93	3929.93
	Segment Liabilities	2,556.71	2,604.23	3,175.53	2,556.71	3,175.53	2552.13
	<b>Net Capital Employed (a)</b>	<b>(669.96)</b>	<b>1,387.42</b>	<b>2,813.40</b>	<b>(669.96)</b>	<b>2,813.40</b>	<b>1377.80</b>
	(b) <b>Chemical</b>						
	Segment Assets	0.01	0.01	0.70	0.01	0.70	0.11
	Segment Liabilities	27.49	27.39	17.93	27.49	17.93	26.18
	<b>Net Capital Employed (b)</b>	<b>(27.48)</b>	<b>(27.38)</b>	<b>(17.23)</b>	<b>(27.48)</b>	<b>(17.23)</b>	<b>(26.07)</b>
	(c) <b>Unallocated</b>						
	Segment Assets	311.31	410.21	514.59	311.31	514.59	433.51
	Segment Liabilities	775.17	678.37	407.55	775.17	407.55	479.11
	<b>Net Capital Employed (c)</b>	<b>(463.86)</b>	<b>(268.16)</b>	<b>107.04</b>	<b>(463.86)</b>	<b>107.04</b>	<b>(45.60)</b>
	<b>Total Capital Employed (a+b+c)</b>	<b>(1,161.30)</b>	<b>1,091.88</b>	<b>2,903.21</b>	<b>(1,161.30)</b>	<b>2,903.21</b>	<b>1306.13</b>

**Notes:**

- 1) The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November, 2019. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 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 has received a notice under Section 13(2) of Securitization and Reconstruction of Financial assets and Enforcement of Security Interest Act, 2002 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 and on that basis all outstanding loans have been recalled. The Company have repaid part of loan during last year and had also requested for extension of time to settle the same. The said loan is also guaranteed by Directors and two other group Companies Based on continuous follow up with overseas Customers and based on the forecast, the management of the Company has every intention and will make every efforts to repay the loans. The interest provision on said NPA/recalled accounts have been made on accrual basis.
- 4) Segment Revenue, Result and Capital Employed figures include the respective amounts identifiable to each of the segments. Other unallocable expenditure mainly includes expenses incurred on common services.
- 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) Corresponding figures of the previous quarter/year have been regrouped, recasted and reclassified to make them comparable wherever necessary.

Place: Mumbai

Date: 14th November, 2019



On behalf of the Board of Directors

*Aditya Bhuwania*

Aditya Bhuwania  
Whole Time Director  
DIN No. 00018911



PRIYA LIMITED		
STATEMENT OF UNAUDITED ASSETS AND LIABILITIES		(Rs.in lakhs)
I	ASSETS	As at
(1)	Non - current assets	As at
	(a) Property, plant and equipment	30-09-2019 31-03-2019
	(b) Investment Property	17.63 20.43
	(c) Other Intangible Assets	142.72 146.39
	(d) Financial assets	- 0.04
	(i) Investments	25.03 100.10
	(ii) Other financial assets	9.47 42.66
	(e) Deferred tax assets (net)	37.74 39.92
	(f) Other tax assets (net)	30.19 67.18
	<b>Total Non - Current Assets</b>	<b>262.78 416.72</b>
(2)	Current assets	
	(a) Inventories	4.85 7.22
	(b) Financial assets	
	(i) Trade receivables	805.49 2,512.55
	(ii) Cash and cash equivalents	3.58 3.13
	(iii) Bank balances other than (ii) above	7.78 8.98
	(iv) Other financial assets	44.57 12.36
	(c) Other current assets	1,069.02 1,402.59
	<b>Total Current Assets</b>	<b>1,935.29 3,946.83</b>
	<b>TOTAL ASSETS</b>	<b>2,198.07 4,363.55</b>
II	EQUITY AND LIABILITIES	
(1)	EQUITY	
	(a) Equity share capital	300.23 300.23
	(b) Other equity	(1,461.53) 1,005.90
	<b>Total Equity</b>	<b>(1,161.30) 1,306.13</b>
(2)	LIABILITIES	
(A)	Non - current liabilities	
	(a) Provisions	86.40 88.29
	<b>Total Non - Current Liabilities</b>	<b>86.40 88.29</b>
(B)	Current liabilities	
	(a) Financial liabilities	
	(i) Borrowings	2,482.03 2,404.78
	(ii) Trade payables	308.57 250.51
	(iii) Other financial liabilities	456.98 282.11
	(b) Other current liabilities	12.45 17.88
	(c) Provisions	12.94 13.85
	<b>Total Current Liabilities</b>	<b>3,272.97 2,969.13</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,198.07 4,363.55</b>



**PRIYA LIMITED**  
Cash flow Statement for the period ended

(Rs.in lakhs)

Particulars	September 30, 2019	September 30, 2018
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	(2,396.94)	(11.57)
Adjustment for:		
Dividend Received	-	-
Depreciation	6.64	11.04
Bad debts written off (net)	1,920.04	-
Interest income	(0.29)	(3.93)
Interest expenses	182.10	95.10
Reclassification of remeasurement of employee benefits	6.75	4.21
Loss on obsolescence of fixed assets	-	2.26
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(281.70)	97.11
ADJUSTMENTS FOR WORKING CAPITAL CHANGES:		
Inventories	2.36	71.85
Trade receivables	(212.99)	3,111.74
Other bank balances	1.20	170.20
Other current financial assets	(31.94)	2.72
Other current assets	333.58	(889.75)
Other non current financial assets	33.19	1.82
Other current financial liabilities	(7.09)	822.74
Trade payable	58.06	(3,178.32)
Other current liabilities	1.66	(0.68)
Current provision	(0.92)	(3.59)
Non current provision	(1.89)	175.22
Cash generated from operations	(106.47)	191.28
Direct taxes refund (net)	36.99	(1.82)
NET CASH GENERATED FROM OPERATING ACTIVITIES	(69.48)	189.46
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(0.12)	-
Interest received	0.02	4.92
NET CASH GENERATED FROM INVESTING ACTIVITY	(0.10)	4.92
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowings	77.25	(204.68)
Interest paid	1.06	(95.21)
Dividend paid (including dividend tax)	(1.19)	(6.95)
NET CASH USED IN FINANCING ACTIVITY	77.12	(306.84)
<b>NET CHANGES IN CASH &amp; CASH EQUIVALENTS(A+B+C)</b>	<b>7.54</b>	<b>(112.46)</b>
OPENING BALANCE OF CASH & CASH EQUIVALENTS	(4.85)	138.66
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	2.69	26.20
<b>Notes</b>	<b>7.54</b>	<b>(112.46)</b>
<b>CASH AND CASH EQUIVALENTS INCLUDES</b>		
Cash in hand	1.26	0.83
Balance with scheduled banks		
In current account (Including Book overdraft)	1.43	25.37
	2.69	26.20





**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, 2019 and the statements of assets and liabilities on that date together with notes thereon (the 'Statement') attached herewith, 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. Attention is drawn to the fact that the figures of net cash inflow for the corresponding period from April 1, 2018 to September 30, 2018 as reported in these unaudited financial results have been approved by the Board of Directors of the Company, but have not been subjected to review. 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. Based on our review conducted as above and read together with matters described in point no. 4, 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.



## 4. Emphasis of Matters:

- a. We draw your attention to note no. 3 of Financial Results regarding the Company's account being declared as Non-Performing Asset (NPA). The Company has incurred net losses in the current as well as in the past year. The Company has accumulated losses which exceed its net worth at the balance sheet date resulting in negative net worth. Based on the Management Representation and based on the facts described in the said note, the Financial Statements has been prepared on going concern basis and our conclusion is not modified in respect of this matter.
- b. 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.
- c. The Company has provided interest amounting to Rs. 179.16 lakhs on NPA accounts for the Half Year ended September 30, 2019. 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.

For Kanu Doshi Associates LLP  
Chartered Accountants  
Firm Registration No: 104746W/W100096



Kunal Vakharia  
Partner  
Membership No.: 148916  
UDIN:19148916AAAAGV3178



Place: Mumbai  
Date: 14<sup>th</sup> November, 2019