



Paragon Finance Limited

CIN-L65921WB1986PLC040980

402, Sikkim House, 4/1 Middleton Street, Kolkata-700071

Phone : 033 4061 2288, 9331116100

E-mail : paragoncal@gmail.com

Website : www.paragonfinanceltd.com

Dated: May 29, 2023

The Secretary
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai-400001

Dear Sir/Madam,

Ref: Security Code: 531255

Sub: Intimation of outcome of Board Meeting for taking on record the Audited Financial Results for the year ended 31st March, 2023.

This is to inform you that the Board of Directors of the Company at their meeting today has approved the Audited Financial Results for the year ended 31st March, 2023.

Please find the attached Audited Financial Results of the company prepared in compliance with the Indian Accounting Standards (Ind AS) and Auditor's Report issued by our Auditor for the year ended 31st March, 2023 pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 11:00 AM and concluded at 03:00 PM.

You are requested to take the above information on record.

Thanking You.

Yours truly,

FOR PARAGON FINANCE LIMITED

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COMPANY SECRETARY



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(Rs. In lakhs)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEARLY ENDED 31.03.2023						
No	Particulars	Quarter Ended			YEAR ENDED	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	(a) Revenue from operations:-					
	Interest Income	38.91	14.34	52.75	146.70	225.55
	Dividend Income	1.66	3.75	4.49	9.12	9.17
	Net gain on fair value changes	(11.24)	71.97	0.45	15.04	31.67
	(b) Other income	(88.52)	98.33	26.06	11.75	39.00
	Total income from operations (net)	(59.19)	188.39	83.76	182.61	305.39
2	Expenses					
	(a) Finance Cost	0.09	1.43	0.51	2.76	2.35
	(b) Employee benefits expense	53.59	42.64	51.58	162.94	163.30
	(c) Depreciation and amortisation Expense	3.63	3.73	2.09	14.91	8.53
	(d) Impairment on financial instruments	(7.36)	(25.86)	(2.12)	(29.24)	14.20
	(e) Other expenses	8.66	11.01	8.22	40.88	28.27
	Total expenses	58.60	32.96	60.28	192.24	216.66
3	Profit from ordinary activities (1-2)	(117.79)	155.42	23.48	(9.64)	88.73
4	Tax expense					
	Current tax	21.15	(21.15)	(3.50)	-	(16.22)
	Deferred Tax	(3.37)	-	(4.58)	(3.37)	(4.58)
	Tax for earlier years	-	-	0.01	-	0.01
5	Net Profit for the period	(100.01)	134.27	15.41	(13.00)	67.94
	Other Comprehensive Income					
	A) (i) Items that will not be reclassified to profit or loss	(18.87)	4.93	(36.11)	(27.76)	49.01
	(ii) Income Tax relating to items that will not be reclassified to Profit & Loss	4.24	-	(5.42)	4.24	(5.42)
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to Profit & Loss	-	-	-	-	-
	Total Other Comprehensive Income	(14.63)	4.93	(41.53)	(23.52)	43.58
	Total Comprehensive Income	(114.64)	139.21	(26.13)	(36.52)	111.53

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6	Paid-up equity share capital (Face Value Rs.10 per share)	425.00	425.00	425.00	425.00	425.00
7	Earnings per share (before extraordinary items)					
	(of Rs. 10/- each) (not annualised):					
	(a) Basic (in Rs.)	(2.35)	3.16	0.36	(0.31)	1.60
	(b) Diluted (in Rs.)	(2.35)	3.16	0.36	(0.31)	1.60
8	Earnings per share (after extraordinary items)					
	(of Rs.10/- each) (not annualised):					
	(a) Basic (in Rs.)	(2.35)	3.16	0.36	(0.31)	1.60
	(b) Diluted (in Rs.)	(2.35)	3.16	0.36	(0.31)	1.60

1. The above Audited Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on 29.05.2023.
2. The Financial results of the Company has been prepared in accordance's with Indian Accounting Standards (IndAS) notified under Sec 133 of the companies Act 2013 read with Companies (Indian Accounting Standards) Rules, 2015 (as amended).
3. The Statutory Auditors have audited the financial statements for the year ended 31.03.2023 and have issued an unqualified opinion thereon. The information presented above is extracted from the audited financial statements as stated.
4. The figures of the quarter ended 31.03.23 and 31.03.22 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the end of the third quarter, which were subject to limited review by the Statutory Auditors.
5. There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
6. Figures pertaining to the previous period have been rearranged/regrouped, wherever considered necessary, to make them comparable with those of the current period.

Place : Kolkata

Date : 29.05.2023

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STATEMENT OF ASSETS AND LIABILITIES

Sl. No.	Particulars	(Rs. In Lakhs) As At 31.03.2023 (Audited)	(Rs. In Lakhs) As At 31.03.2022 (Audited)
	ASSETS		
I	Financial Assets		
a.	Cash & Cash Equivalents	44.54	181.62
b.	Bank Balance Other than (a) Above	76.06	95.52
c.	Trade receivables		
	(i) Trade Receivables	-	-
	(ii) Other Receivables	-	-
d.	Loans	668.70	1,268.90
e.	Investments	1,685.54	963.68
f.	Other Financials Assets	270.16	122.65
		2,744.99	2,632.37
II	Non-Financial Assets		
a.	Current Tax Assets(Net)	56.58	22.28
b.	Deferred tax assets (Net)	6.90	6.02
c.	Property,Plant and Equipment	36.51	41.40
d.	Other Non-Financial Assets	11.54	97.36
		111.53	167.06
	TOTAL ASSETS	2,856.53	2,799.43
	LIABILITIES AND EQUITY		
	LIABILITIES		
I	Financial Liabilities		
a.	Borrowings (Other than Debt Securities)	151.09	70.90
b.	Other Financial Liabilities	35.74	6.74
		186.83	77.63
II	Non-Financial Liabilities		
a.	Current Tax Liabilities (Net)	-	-
b.	Deferred Tax Liabilities (Net)	-	-
c.	Other Non-Financial Liabilities	2.10	17.68
		2.10	17.68
III	Equity		
a.	Equity Share Capital	425.00	425.00
b.	Other Equity	2,242.59	2,279.12
		2,667.59	2,704.12
	TOTAL LIABILITIES AND EQUITY	2,856.53	2,799.43

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Cash flow statement for the year ended 31 March 2023

(All amounts in ₹ lakhs, unless otherwise stated)

		As at March 31, 2023	As at March 31, 2022
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Tax & Extra ordinary items	(9.64)	88.73
	Adjustment for :		
	Net Gain/ Loss on Fair Value Changes	(15.04)	(31.67)
	Depreciation	14.91	8.53
	Impairment on financial instruments	(29.24)	14.20
	Unamortised Brokerage	0.06	1.37
	Profit on Sale of Fixed Assets	(1.89)	(5.52)
	Operating Profit before Working Capital changes	(40.83)	75.65
	Adjustment for:		
	Loans	629.44	251.42
	Other Financial Assets	(147.50)	(15.60)
	Other Non Financial Assets	85.75	(86.67)
	Other financial liabilities	29.00	3.61
	Other non financial liabilities	(15.58)	9.80
	Current Tax Assets	(34.30)	(2.14)
	Cash generated from Operation	505.98	236.07
	Tax Paid	-	(16.21)
	Net Cash from Operating activities (A)	505.98	219.86
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets - Property, Plant & Equipments	(12.28)	(35.34)
	Sale of Fixed Assets - Property, Plant & Equipments	4.14	10.37
	Change in Investments	(734.58)	(588.99)
	Net Cash from Investing activities (B)	(742.72)	(613.95)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Borrowings	80.20	1.89
	Net Cash from Financing activities (C)	80.20	1.89
	Net increase in Cash and Bank Balances (A+B+C)	(156.55)	(392.20)
	Cash and Bank Balances at the beginning of the year	277.14	669.35
	Cash and Bank Balances at the close of the year	120.60	277.14

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Auditors Report on Annual Financial Results of Paragon Finance Ltd pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors,
Paragon Finance Limited
4/1, Middleton Street,
Kolkata WB 700071

1. We have audited the accompanying statement of Financial Results of **Paragon Finance Limited** ("the Company"), for the year ended March 31, 2023 ("the Statement"), and the year to date results for the period from 1st April 2022 to 31st March 2023, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Ind AS financial statement which has been prepared in accordance with the Indian Accounting standards prescribed in 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 an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.





4. 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 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/ 62/ 2016 dated July 5, 2016; and
 - ii. gives a true and fair view of the financial performance including other comprehensive income and other financial information for the year ended March 31, 2023.
5. The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the current financial year.



Place: Kolkata

Dated: The 29th day of May, 2023

As per our report of even date.
For, MANDAWEWALA & CO.
Chartered Accountants
Firm Reg. No. : 322130E

[CA. ANIL KR. MANDAWEWALA]
Partner
Membership No. 055939
UDIN: 23055939BGSGL7605