Parsoli

Parsoli Corporation Limited
Corp. Office : B-Wing, 4th Floor, Shalimar Complex,
Mahalaxmi Five Roads, Paldi, Ahmedabad-380 007. (India)
Tel. : 079-26651231, Mob. : +91 9909974004
Email : corporation@parsoli.com
Website : www.parsoli.com

Date: 11th June, 2021

To,
BSE Limited (BSE)
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001.
Scrip: 530071

Dear Sir,

SUB.: OUTCOME OF BOARD MEETING.

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we would like to inform that the Board of Directors of the Company at their meeting held today, i.e. on Friday, June 11, 2021 have considered the following:

1. Approved the Audited Financial Results along with Statement of Assets and Liabilities of the Company for the Quarter and year ended on 31st March, 2021.

2. Auditor's report on Audited Financial Results for the aforesaid period.

We are enclosing the above mentioned documents in accordance with the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors of the Company commenced at 4.30 P.M and concluded at 5.40 P.M.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,
FOR PARSOLI CORPORATION LIMITED

PARSOLI CORPORATION LIMITED AHMEDABAD

DIRECTOR / AUTHORISED SIGNATORY

Encl: As above

PARSOLI CORPORATION LIMITED

Regd. Office: 23, First Floor, Crystal Shoppers Paradise, 24th & 33rd Road, Plot No. 489, Bandra (West) Mumbai Mumbai City MH 400050 IN
CIN : L65990 MH 1990 PLC 059074 website : www.parsoli.com email : corporation@parsoli.com Tel: 022-26000743, 022-26000744

PART I (Rs. in Lakhs)

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2021

Sr.No.	Particulars	for the Quarter Ended			For the Year Ended	
1	**Income**	**31-03-2021**	**31-12-2020**	**31-03-2020**	**31-03-2021**	**31-03-2020**
		Audited	**Unaudited**	**Audited**	**Audited**	**Audited**
	(a) Revenue from operations	-	-	-	0.33	-
	(b) Other Income	0.16	0.60	0.47	1.07	1.07
	Total Income (Net)	**0.16**	**0.60**	**0.47**	**1.40**	**1.07**
2	**Expenses**					
	(a) Cost of Materials consumed	(0.01)	(0.06)	0.11	0.07	0.12
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in Inventories of finished goods, ,work in progress and stock- In-trade.	-	-	-	-	-
	(d) Employee benefits expenses	18.86	18.73	21.34	76.80	84.33
	(e) Finance Costs	74.54	-	0.02	74.56	0.48
	(f) Deprecation and amortisation expense	0.05	-	0.07	0.05	0.07
	(g) Other expenditure	15.31	10.69	17.09	50.71	57.77
	Total expenses	**108.75**	**29.36**	**38.62**	**202.20**	**142.76**
3	Profit/(Loss) before exceptional Item, extra-ordinery item and tax (1-2)	**(108.59)**	**(28.76)**	**(38.15)**	**(200.80)**	**(141.69)**
4	Add/(less) : Exceptional Items / Extra- Ordinary Item (net)	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	**(108.59)**	**(28.76)**	**(38.15)**	**(200.80)**	**(141.69)**
6	Tax expense					
	a) Current Tax	-	-	-	-	-
	b) Mat Credit Entitlement	-	-	-	-	-
	C) Income tax of earlier years	-	-	-	-	-
	D) Deferred Tax	-	-	-	-	-
	Total Tax expenses	-	-	-	-	-
7	Net Profit(+) / Loss(-) for the period	**(108.59)**	**(28.76)**	**(38.15)**	**(200.80)**	**(141.69)**
8	Other Comprehensive Income	-	-	-		-
	A. Items that will not be reclassified to Profit or Loss (Net of Tax)	-	-	-		-
	B. Items that will be reclassified to Profit or Loss (Net of tax)	-	-	-		-
9	Total Comprehensive income for the period (7+8) (Comprising Profit/(Loss) and other Comprehensive income for the period)	(108.59)	(28.76)	(38.15)	(200.80)	(141.69)
10	Paid-Up Equity Share capital (Face Value of Rs.10/- per share)	**2,802.71**	**2,802.71**	**2,802.71**	**2,802.71**	**2,802.71**
11	Reserves / Other Equity					
12	Earnings Per Share (of Rs.10/- each) (not annulised)					
	(a) Basic	**(0.39)**	**(0.10)**	**(0.14)**	**(0.72)**	**(0.51)**
	(b) Diluted	**(0.39)**	**(0.10)**	**(0.14)**	**(0.72)**	**(0.51)**

Notes:

1 The above audited financial results has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th June 2021. The result are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2 These Financial Results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.

3 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the Third quarter of the current financial year.

4 Segment Reporting as defined in Ind-AS 108 is not applicable, since the company does not have any operating Income.

5 Comparative figures have been rearranged/regrouped wherever necessary.

PARSOLI CORPORATION LIMITED AHMEDABAD

For PARSOLI CORPORATION LIMITED

NAZIMA SAIYED

Chair Person and Director

(DIN 07958783)

Place : Ahmedabad

Date 11th June 2021

PARSOLI CORPORATION LIMITED

Regd. Office: 23, First Floor, Crystal Shoppers Paradise, 24th & 33rd Road, Plot No. 489, Bandra (West) Mumbai Mumbai City MH 400050 IN

CIN : L65990 MH 1990 PLC 059074 website : www.parsoli.com email : corporation@parsoli.com Tel: 022-26000743, 022-26000744

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2021

PART I		(Rs In Lakh)
	March 31, 2021	March 31, 2020
Particulars	(Audited)	(Audited)
ASSETS		
I. Non-current assets		
(a) Property, plant and equipment	112.76	112.79
(b) Capital work-in-progress	-	-
(c) Other Intangible assets	0.19	-
(d) Non-current financial assets	-	-
(i) Investments	-	-
(ii) Long-term loans and advances	-	-
(iii) Other non-current financial assets	-	-
e) Non-current Tax Assets	-	-
f) Deferred tax assets (net)	-	-
g) Other non-current assets	133.05	53.73
	246.00	**166.52**
II.Current assets		
(a) Inventories	0.22	0.29
(b) Financial assets		
(i) Investments	-	-
(ii) Trade and other receivables	-	-
(iii) Cash and short-term deposits	5.00	16.80
(iv) Bank balances other than above	16.18	15.19
(v) Loans and advances	8.01	13.56
(vi) Others current financial assets	-	-
(c) Current tax assets (net)	64.51	82.87
(d) Other current assets	4.03	6.51
(e) Assets classified as held for distribution	-	-
	97.95	**135.22**
Total Assets	**343.95**	**301.74**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,802.71	2,802.71
(b) Other equity	(3,811.46)	(3,610.66)
	(1,008.74)	**(807.95)**
LIABILITIES		
I. Non-current liabilities		
(a) Non-current financial liabilities		
(i) Borrowings	916.24	728.59
(ii) Other non-current financial liabilities	-	-
(b) Other Non-current liabilities	-	-
(c) Provisions	-	-
(d) Deferred tax liabilities (net)	-	-
(e) Other non-current liabilities	-	-
	916.24	**728.59**
II.Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Trade and other payables		
- Total outstanding dues to Micro and Small Enterprise	-	-
- Total outstanding dues to other than Micro and Small Enterprise	3.50	6.21
(iii) Other Financial Liabilities		-
(b) Other current liabilities	381.76	368.47
(c) Provisions	51.20	6.41
(e) Current tax liabilities (net)	-	-
	436.46	**381.09**
Total Equity and Liabilities	**343.95**	**301.74**



PARSOLI CORPORATION LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

(In rupees)

	Particulars	Year ended March 31, 2021	Year ended March 31, 2020
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit/(Loss) before Tax	(200,79,739)	(141,69,176)
	Add/(Less) : Adjustments for non cash items		
	Depreciation	5,449	7,474
	Provision for tax	-	-
	Add/(Less) : Other adjustments		
	(Profit)/Loss on Sale of Tangible/Intangible assets	-	-
	Interest Income	(1,06,771)	(1,06,372)
	Interest and Other Borrowing Cost Paid	74,55,611	47,531
	Re-measurement gains/loss on defined benefits plan	-	-
	Operating Profit before Working Capital Changes	**(127,25,450)**	**(142,20,543)**
	Add/(Less) : Adjustments for working capital changes		
	Changes in Current Assets		
	Decrease / (Increase) in Inventory	7,399	11,554
	Decrease / (Increase) in Trade Receivables	-	-
	Decrease / (Increase) in Other bank balances	(99,540)	(95,292)
	Decrease / (Increase) in loans and other financial assets	-	-
	Decrease / (Increase) in Current tax assets	18,36,156	(3,58,194)
	Decrease / (Increase) in Other current assets	2,47,892	42,032
	Changes in Current Liabilities		
	(Decrease) / Increase in Trade Payables	(2,70,922)	-
	(Decrease) / Increase in Other Current Liabilities	13,28,842	(10,10,643)
	(Decrease) / Increase in Provisions	44,78,291	4,99,010
	Net cash generated from operations :	**(51,97,332)**	**(151,32,074)**
B	**NET CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of property, plant & equipment/intangible assets	(21,559)	(12,400)
	Sale of property, plant & equipment	-	-
	Change in other non current assets	(79,32,094)	1,156
	Interest Income	1,06,771	1,06,372
	Net cash used in investing activities :	**(78,46,882)**	**95,128**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Changes in non current borrowings	187,64,604	163,00,778
	Changes in non current : other financial liabilities	-	-
	Changes in non current provisions	-	-
	Changes in financial assets - loans	5,55,205	(13,56,151)
	Interest and Other Borrowing Cost Paid	(74,55,611)	(47,531)
	Dividend paid including Corporate dividend tax	-	-
	Net cash generated from financing activities :	**118,64,198**	**148,97,096**
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	**(11,80,017)**	**(1,39,851)**
	CASH AND CASH EQUIVALENTS AS AT APRIL 1, 2020	**16,80,388**	**18,20,241**
	CASH AND CASH EQUIVALENTS AS AT MARCH 31, 2021	**5,00,373**	**16,80,388**

For, PARSOLI CORPORATION LIMITED

Authorized Signatory / Director

PARIN PATWARI

CHARTERED ACCOUNTANT

Address: C-1, Panchratna Apartments, Mahalaxmi Cross Road,
Paldi, Ahmedabad – 380 007

Phone : +91 90336 45654 ; E-Mail: parin.patwari@gmail.com

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

TO THE BOARD OF DIRECTORS OF PARSOLI CORPORATION LIMITED

We have audited the quarterly financial results of **PARSOLI CORPORATION LIMITED** for the quarter ended 31st March 2021 and the year to date results for the period 1st April 2020 to 31st March 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations. 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard: and

ii. give a true and fair view of the net loss and other financial information for the quarter ended 31st March, 2021 as well as the year to date results for the period from 1st April, 2020 to 31st March, 2021 **Subject to the remarks below:**



Attention is invited to :

(a) **In view of losses incurred during the current year as well as accumulated losses of the earlier years, the continuation of the Company as a going concern is dependent on further infusion of funds in the Company.**

(b) **No provision has been made in the books of account for gratuity as per note no. 21(2), which is not in accordance with Accounting Standard 15.**

For Parin Patwari & Co.

PARIN PATWARI & CO. CA PARIN PATWARI AHMEDABAD PALDI CHARTERED ACCOUNTANTS

Proprietor
Chartered Accountants
Membership No. 193952
Firm Regn. No. 154571W

Place : Ahmedabad
Date : 11th June, 2021
UDIN:- 21193952AAAAA2125

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2021.

[*See* Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	139801	139801
	2.	Total Expenditure	20219540	20219540
	3.	Net Profit/(Loss)	(20079739)	(20079739)
	4.	Earnings Per Share	(0.72)	(0.72)
	5.	Total Assets	34394730	34394730
	6.	Total Liabilities	135269172	135269172
	7.	Net Worth	(100874444)	(100874444)
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-

II **Audit Qualification (each audit qualification separately):**

a. Details of Audit Qualification :

(01) In view of losses incurred during the current year as well as accumulated losses of the earlier years, the continuation of the company as a going concern is dependent on further infusion of funds in the company.

(02) No provision has been made in the books of account for gratuity as per note no.21(2), which is not in accordance with Accounting Standard 15.

b. Type of Audit Qualification : **Qualified Opinion**

c. Frequency of qualification: **Repetitive**

d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: **Not Applicable**

e. For Audit Qualification(s) where the impact is not quantified by the auditor:

(i) Management's estimation on the impact of audit qualification: **No Major Impact**

(ii) If management is unable to estimate the impact, reasons for the same: **N.A.**

(iii) Auditors' Comments on (i) or (ii) above: **NIL**

III. Signatories:

For, PARSOLI CORPORATION LIMITED

Chair Person Director

- CFO

Authorized Signatory / Director

- Statutory Auditor – **PARIN PATWARI & Co.**

Place: Ahmedabad.
Date: 11-06-2021

PARIN PATWARI & CO. CA PARIN PATWARI AHMEDABAD PALDI CHARTERED ACCOUNTANT