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PARSHWANATH
CORPORATION LIMITED

Date: 16.08.2017

To,
The Dy. General Manager (CRD)
Bombay Stock Exchange Limited
P. J. Towers, Dalal Street,
Mumbai - 400001

Respected Sir/Madam,

Subject: Board Meeting Outcome

Ref: Scrip Code: 511176 Scrip ID: PARSHWANA

With reference to the caption subject matter, and pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR"), we wish to inform you that the Board of Directors has in their meeting held on 16th August 2017 transacted following business items:

1. Approval of un-audited financial result of the company along with the Limited review report for the first quarter ended on 30th June, 2017.
2. Appointment of M/s. J.H. Mehta & Co., Chartered Accountants, Ahmedabad as a statutory auditor of the company in place of retiring Statutory Auditor of the Company subject to approval of shareholders of the company in forthcoming Annual General Meeting.
3. Approved draft Notice to Convene Annual General Meeting on Thursday, 28th September, 2017.
4. Fixed Date Of Book Closure as under:

The Register of Members & Share Transfer books of the company will remain close from Saturday, **23rd September, 2017** to Thursday **28th September, 2017** (Both days Inclusive) for the Purpose of Annual General Meeting of the Company.

Regd. Office :

50, Third Floor, Harsiddha Chambers
Income Tax Cross Roads, Ashram Road
Ahmedabad-380 014, Gujarat, India.

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Fax : +91 (79) 2754 0144
Email : ltd@parshwanath.co.in | www.parshwanath.co.in

CIN No. L45201GJ1985PLC008361



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5. Fixed Cut-off date and time period for E-Voting:

The remote E-voting shall Commence on **Saturday 23rd September, 2017 10.00 A.M to Wednesday 27th September, 2017 5.00 P.M** (Both Days Inclusive) During this period shareholder of the Company, holding shares either in physical for or dematerialized form as on the **cut-off date of Thursday 21st September, 2017** may cast their vote electronically. The e-voting module shall be displayed by CDSL for voting thereafter, once the Vote on a resolution is cast by the shareholders, the shareholders shall not be allowed to change it subsequently.

6. Appointment of Mrs. Kajal Ankit Shukla proprietor of K. A. Shukla and Associates as the scrutinizer to undergo the compliance and provide scrutinizer report.
7. Re-appointment of Mr. Rushabh Patel as a Managing Director of the Company and fix his Remuneration subject to approval of shareholders of the company in forthcoming Annual General Meeting.
8. Re-appointment of Mrs. Riddhiben Patel as a Joint Managing Director of the Company and fix his remuneration subject to approval of shareholders of the company in forthcoming Annual General Meeting.

Kindly receive the same and update your records.

Thanking You,

For, Parshwanath Corporation Limited

Navnit C Patel

Mr. Navnitbhai Patel
Chairman
DIN: 00042153

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UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED ON 30TH JUNE, 2017

Part-I

(RS.in LAKH except EPS data)

Sr. No.	Particulars	Quarter Ended	
		30/06/2017 (Unaudited)	30/06/2016 (Unaudited)
I	Revenue from Operations	7.12	5.72
II	Other Income	14.68	15.56
III	Total Income (I + II)	21.80	21.28
IV	Expenditure		
	Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(1.45)	(0.08)
	Project Expense	1.45	0.08
	Employee Benefit Expenses	4.65	4.40
	Depreciation	2.59	2.59
	Other Expenditure	10.10	9.80
	Total Expenses (IV)	17.34	16.79
V	Profit before Exceptional Items and tax (III-IV)	4.46	4.49
VI	Exceptional Items	0.74	1.21
VII	Profit Before Tax (V+VI)	5.20	5.70
VIII	Tax Expense - Current tax	1.02	1.07
IX	Profit for the period (VII-VIII)	4.18	4.63
X	Other Comprehensive Income (OCI)	0.00	0.00
XI	Total Income (Including OCI) (IX+X)	4.18	4.63
XII	Earning Per Share (EPS) (of Rs. 10/- Each) not annualised		
	(a) Basic	0.13	0.15
	(b) Diluted	0.13	0.15

Notes:

- 1 The above results were reviewed by the Audit Committee and thereafter approved at the Meeting of the Board of Directors held on 16th August, 2017
- 2 The Company adopted Indian Accounting Standards ("Ind AS") notified by Ministry of Corporate Affairs with effect from April 01, 2017 and accordingly the financial results for all periods presented have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS - 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India. The date of transition to Ind AS is April 01, 2016. The impact of transition has been accounted for in opening reserves and the comparative period results have been restated accordingly.



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- 3 In accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Statutory Auditors of the Company have carried out Limited Review of the results for the quarter ended June 30, 2017 only.
- 4 As required by the Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 issued by the Securities and Exchange Board of India, the financial results for the quarter ended June 30, 2016 under Ind AS have not been subjected to limited review by the Statutory Auditors of the company. However, the management has exercised necessary due diligence to ensure that the financial results provide true and fair view of the company's affairs.
- 5 Statement of reconciliation of the Net Profit After Tax (PAT) under Ind AS and Net PAT reported under previous Indian GAAP (IGAAP) for the quarter ended June 30, 2016

(Rs . In Lacs)

Particulars	Quarter ended June 30, 2016
Net Profit after Tax as per previous GAAP	4.55
Add : Recognition of fair value gain on Investments	.08
Total Income (Including Other Comprehensive Income)	4.63

Recognition of fair value gain on investments

Under Ind AS, investments are valued at fair value whereas in case of previous GAAP, long term investments were valued at cost and provision is made for diminution in the value of investment other than of temporary nature.



BY ORDER OF THE BOARD

Navnit C Patel

NAVNITBHAI C. PATEL

CHAIRMAN (DIN: 00042153)

PLACE : AHMEDABAD

DATE : 16th August, 2017

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Manubhai & Shah LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT

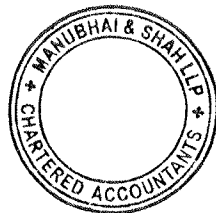
To,
The Board of Directors,
PARSHWANATH CORPORATION LIMITED

We have reviewed the accompanying statement of un-audited financial results ("the Statement") of **PARSHWANATH CORPORATION LIMITED** ('the Company') for the quarter ended June 30, 2017. This statement is the responsibility of Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the 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 analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 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 Obligation and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not audited or reviewed the accompanying financial results and other financial information for quarter ended June 30, 2016, which have been presented solely based on the information compiled by the management.



Place: Ahmedabad

Date: August 16, 2017

For MANUBHAI & SHAH LLP
Chartered Accountants
(ICAI Firm Registration No.: 106041 W/W100136)

(K. B. Solanki)
Partner
Membership No.: 110299

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