

**PARAAN LTD.**  
**28 Shobhana Nagar, Vasana Road Vadodara Gujarat 390015**  
**Audited Financial Result for the Year ended 31st March' 2012**

(₹ in Lacs)

|    | Particulars  | 3 Months ended       | Preceding 3 months ended | Corresponding 3 months ended in the previous year | Year to date figure for the current period ended | Previous accounting year ended |
|----|--|----------------------|--------------------------|---|--|--------------------------------|
|    |  | 31.03.2012 (Audited) | 31.12.2011 (Unaudited)   | 31.03.2011 (Unaudited)                            | 31.03.2012 (Audited)                             | 31.03.2011 (Audited)           |
| 1  | (a) Net Sales / Income from operations   | -                    | -                        | -   | -  | -                              |
|    | (b) Other Operating Income   | -                    | -                        | -   | -  | -                              |
| 2  | Expenditure  | -                    | -                        | -   | -  | -                              |
|    | a. Increase/Decrease in stock in trade and work in progress                            | -                    | -                        | -   | -  | -                              |
|    | b. Consumption of Raw Materials  | -                    | -                        | -   | -  | -                              |
|    | c. Purchase of traded goods  | -                    | -                        | -   | -  | -                              |
|    | d. Employees Cost  | 0.09                 | 0.27                     | 0.09  | 0.37   | 0.37                           |
|    | e. Depreciation  | -                    | -                        | -   | -  | -                              |
|    | f. Other Expenditure   | 2.39                 | 1.90                     | 1.56  | 4.29   | 2.42                           |
|    | g. Total   | 2.48                 | 2.17                     | 1.65  | 4.66   | 2.79                           |
| 3  | Profit from Operations before Other Income, Interest & exceptional Items (1-2)         | (2.48)               | (2.17)                   | (1.65)  | (4.66)   | (2.79)                         |
| 4  | Other Income   | -                    | -                        | -   | -  | -                              |
| 5  | Profit before interest and exceptional items (3+4)                                     | (2.48)               | (2.17)                   | (1.65)  | (4.66)   | (2.79)                         |
| 6  | Interest   | 0.00                 | 0.01                     | 0.01  | 0.01   | 0.01                           |
| 7  | Profit after interest but before Exceptional items (5-6)                               | (2.48)               | (2.18)                   | (1.66)  | (4.67)   | (2.80)                         |
| 8  | Exceptional items  | -                    | -                        | -   | -  | -                              |
| 9  | Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)                          | (2.48)               | (2.18)                   | (1.66)  | (4.67)   | (2.80)                         |
| 10 | Tax Expenses   | -                    | -                        | -   | -  | -                              |
| 11 | Net Profit (+)/ Loss (-) from ordinary Activities after tax (9-10)                     | (2.48)               | (2.18)                   | (1.66)  | (4.67)   | (2.80)                         |
| 12 | Extraordinary items (net of tax expenses)  | -                    | -                        | -   | -  | (0.17)                         |
| 13 | Net Profit (+)/ Loss (-) for the period (11-12)  | (2.48)               | (2.18)                   | (1.66)  | (4.67)   | (2.63)                         |
| 14 | Paid-up equity share capital (Face Value of the shares Rs.10 each)                     | 29.00                | 29.00                    | 25.00   | 29.00  | 25.00                          |
| 15 | Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year | (71.38)              | (71.38)                  | -   | (71.38)  | -                              |
| 16 | Basic & Diluted Earning Per Share (EPS) (not annualised)                               | (8.87)               | (7.77)                   | (6.64)  | (16.68)  | (10.51)                        |
| 17 | Public Shareholding  |                      |                          |   |  |                                |
|    | - Number of Shares   | 17,535               | 17,535                   | 17,535  | 17,535   | 17,535                         |
|    | - Percentage of Shareholding   | 60.47                | 60.47                    | 70.14   | 60.47  | 70.14                          |
| 18 | Promoters and Promoter Group Shareholding  |                      |                          |   |  |                                |
|    | (a) Pledged / Encumbered   |                      |                          |   |  |                                |
|    | Number of Shares   | NA                   | NA                       | NA  | NA   | NA                             |
|    | Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | NA                   | NA                       | NA  | NA   | NA                             |
|    | Percentage of Shares (as a % of the total share capital of the company)                | NA                   | NA                       | NA  | NA   | NA                             |
|    | (b) Non-encumbered   |                      |                          |   |  |                                |
|    | Number of Shares   | 11,465               | 11,465                   | 7,465   | 11,465   | 7,465                          |
|    | Percentage of Shares (as a % of the total shareholding of promoter & promoter group)   | 100.00               | 100.00                   | 100.00  | 100.00   | 100.00                         |
|    | Percentage of Shares (as a % of the total share capital of the company)                | 39.53                | 39.53                    | 29.86   | 39.53  | 29.86                          |

- Note:**
- The above Audited Financial Result were reviewed and approved at the meeting of the Board of Directors held on 23rd May' 2012
  - The Board of Directors of the Paraan Ltd ("Paraan" or "the Company"), on January 19, 2012 announced and approved a Scheme of Arrangement ("the Scheme") between the Company and Asis Logistics Limited ("ALL") and their respective shareholders and creditors pursuant to Sections 391 to 394 and other applicable provisions of the Companies Act, 1956. As per the Scheme, the Logistics Business of ALL shall be demerged into Paraan Ltd. The Bombay Stock Exchange has granted its No-Objection to the Scheme of Arrangement vide its Letter dated May 9, 2012. We are in the process of filing the Scheme of Arrangement with the Hon'ble High Court of Bombay and Hon'ble High Court of Gujarat for the approval of the Scheme. The Appointed date for the proposed restructuring is April 1, 2011 and the Scheme shall be effective when the certified copies of the High Court Orders are filed with the Registrar of Companies, which is still pending. Accordingly no effect of the Scheme has been given in these financial statements for the year ended March 31, 2012.
  - The Company does not have more than one activity hence segment wise reporting is not given as per the Accounting Standard on Segment Reporting (As-17).
  - Status of Investor Grievances -Opening-0, Received During the quarter-0,Grievances Redressed-0, Pending - 0
  - All the above data are in lacs, except the details of EPS, No. of Shares, and Percentage of Shareholding.
  - The figures for the previous year/period are regrouped/rearranged wherever necessary.

By Order of the Board  
For Paraan Ltd.

Director

Place: Vadodara  
Date: 23rd May' 2012

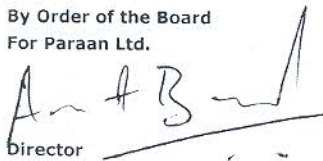
PARAAN LIMITED

(₹ In Lacs)

Statement of Assets and Liabilities

| Particulars                                   | As at 31st March<br>2012 (Audited) | As at 31st March,<br>2011 (Audited) |
|---|------------------------------------|-------------------------------------|
| <b>I. EQUITY AND LIABILITIES</b>              |                                    |                                     |
| <b>(1) Shareholder's Funds</b>                |                                    |                                     |
| (a) Share Capital                             | 29.00                              | 25.00                               |
| (b) Reserves and Surplus                      | (8.05)                             | (71.38)                             |
| (c) Money received against share warrants     | 117.00                             | -                                   |
| (2) Share application money pending allotment | -                                  | -                                   |
| <b>(3) Non-Current Liabilities</b>            |                                    |                                     |
| (a) Long-term borrowings                      | 7.00                               | 2.20                                |
| (b) Deferred tax liabilities (Net)            | -                                  | -                                   |
| (c) Other Long term liabilities               | -                                  | -                                   |
| (d) Long term provisions                      | -                                  | -                                   |
| <b>(4) Current Liabilities</b>                |                                    |                                     |
| (a) Short-term borrowings                     | -                                  | 1.94                                |
| (b) Trade payables                            | 43.15                              | 42.21                               |
| (c) Other current liabilities                 | 0.27                               | 0.11                                |
| (d) Short-term provisions                     | -                                  | -                                   |
| <b>Total</b>                                  | <b>188.37</b>                      | <b>0.08</b>                         |
| <b>II. Assets</b>                             |                                    |                                     |
| <b>(1) Non-current assets</b>                 |                                    |                                     |
| (a) Fixed assets                              | -                                  | -                                   |
| (i) Tangible assets                           | -                                  | -                                   |
| (ii) Intangible assets                        | -                                  | -                                   |
| (iii) Capital work-in-progress                | -                                  | -                                   |
| (iv) Intangible assets under development      | -                                  | -                                   |
| (b) Non-current investments                   | 0.07                               | 0.07                                |
| (c) Deferred tax assets (net)                 | -                                  | -                                   |
| (d) Long term loans and advances              | -                                  | -                                   |
| (e) Other non-current assets                  | -                                  | -                                   |
| <b>(2) Current assets</b>                     |                                    |                                     |
| (a) Current investments                       | -                                  | -                                   |
| (b) Inventories                               | -                                  | -                                   |
| (c) Trade receivables                         | -                                  | -                                   |
| (d) Cash and cash equivalents                 | 8.24                               | 0.01                                |
| (e) Short-term loans and advances             | 180.06                             | -                                   |
| (f) Other current assets                      | -                                  | -                                   |
| <b>Total</b>                                  | <b>188.37</b>                      | <b>0.08</b>                         |

By Order of the Board  
For Paraan Ltd.

  
Director

Place : Vadodara  
Date : 23rd May' 2012