

Email: gheewalacr@hotmail.com  
Tel.: (M) 9824384197



**CA. Kishore R. Gheewala,**  
F.C.A., DISA (ICA)

**GHEEWALA & CO.**  
CHARTERED ACCOUNTANTS

UDIN : 20034405AAAA IG 8079  
2/1417 -18, "URABH HOUSE", Hanuman Sheri, Sagrampura, Ring Road, Surat - 395002

Limited Review Report on Quarterly Standalone Financial Results of Prashant India Limited pursuant to Reg. 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

To the Board of Directors of Prashant India Limited,

We have reviewed the accompanying statement of unaudited standalone financial results of Prashant India Limited for the quarter ended 30.09.2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 of unaudited financial results prepared in accordance with applicable accounting standards 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.

For GHEEWALA & CO.  
CHARTERED ACCOUNTANTS



**K. R. GHEEWALA**  
PARTNER  
M. No. : 034405  
FRN. : 115746W

Place: Surat  
Date: 07-11-2020

# PRASHANT INDIA LTD.

Regd. Office : Block no.456, N.H.No.8, PALSANA-394 315, Dist. Surat, State Gujarat  
CIN : L15142GJ1983PLC006574 Ph: (02622) 325 227

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-09-2020

Particulars	Quarter ended			Half year ended		Year Ended Audited 31.03.2020
	Unaudited 30.09.2020	Unaudited 30.06.2020	Unaudited 30.09.2019	Unaudited 30.09.2020	Unaudited 30.09.2019	
1. Total Income						
a. Net Sales/Income from operations	7.55	11.21	42.03	18.76	89.29	158.05
b. Other operating income	4.41	3.66	3.49	8.07	6.98	14.74
Total income from operations	11.96	14.87	45.52	26.83	96.27	172.79
2. Expense -						
a. Cost of materials consumed	(1.43)	1.43	0.00	0.00	0.00	3.82
b. Purchase of stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
c. Changes in inventory of FG,WIP & stock	0.00	0.00	0.00	0.00	0.00	0.00
d. Excise duty on sales	0.00	0.00	0.00	0.00	0.00	0.00
e. Employees benefit expense	10.38	4.21	12.19	14.59	21.97	45.15
f. Finance costs	(0.01)	0.03	0.00	0.02	0.03	0.15
g. Depreciation and amortisation	2.39	2.46	2.44	4.85	4.85	9.86
h. Other expenditure	6.45	14.83	20.14	21.28	53.50	101.96
Total expense	17.78	22.96	34.77	40.74	80.35	160.94
3. Profit/(Loss) from operations before exceptional items and tax ( 1-2 )	(5.82)	(8.09)	10.75	(13.91)	15.92	11.85
4. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5. Profit/(Loss) before tax	(5.82)	(8.09)	10.75	(13.91)	15.92	11.85
6. Tax expenses	0.00	0.00	0.00	0.00	0.00	0.00
7. Net Profit/(Loss) for the period after tax ( 9+_10)	(5.82)	(8.09)	10.75	(13.91)	15.92	11.85
8. Other comprehensive income						
Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
Income tax on above	0.00	0.00	0.00	0.00	0.00	0.00
Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
Income tax on above	0.00	0.00	0.00	0.00	0.00	0.00
9. Total comprehensive income for the period ( 7+8)	(5.82)	(8.09)	10.75	(13.91)	15.92	11.85
10 Details of Equity share capital						
Paid up equity share capital	423.54	423.54	423.54	423.54	423.54	423.54
Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
11.Reserves excluding revaluation reserves						(3648.83)
12. EPS ( not annualised )						
a. Basic EPS	(0.14)	(0.19)	0.25	(0.33)	0.38	0.28
b. Diluted EPS	(0.14)	(0.19)	0.25	(0.33)	0.38	0.28

Place : Surat  
Date : 07-11-2020



For PRASHANT INDIA LTD.,

Director



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Reporting of Segmentwise Revenue, Results and Capital Employed alongwith the quarterly results

Particulars	Quarter ended			Half year ended		(Rs. In lakhs)
	Unaudited 30.09.2020	Unaudited 30.06.2020	Unaudited 30.09.2019	Unaudited 30.09.2020	Unaudited 30.09.2019	Year Ended Audited 31.03.2020
1. Segment Revenue ( net sale/ income from each segment should be disclosed under this head )						
a. Textile	7.63	7.63	37.07	15.26	72.71	131.41
b. Wind farm	4.33	7.24	8.45	11.57	23.56	41.32
c. Unallocated						0.06
Total	11.96	14.87	45.52	26.83	96.27	172.79
Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net sales /Income from operations	11.96	14.87	45.52	26.83	96.27	172.79
2. Segment Results - ( Profit / Loss before tax and interest from each segment )						
Textile	1.25	(4.64)	13.81	-3.39	15.95	15.68
Windfam	(0.58)	0.98	(0.28)	0.40	9.75	13.52
Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.67	(3.66)	13.53	-2.99	25.70	29.20
Less : (i) Interest	(0.01)	0.03	0.00	0.02	0.03	0.00
(ii) Other un-allocable expenditure net of	6.50	4.40	2.78	10.90	9.75	17.35
(iii) unallocable income	0.00	0.00	0.00	0.00	0.00	0.00
Total profit before tax	(5.82)	(8.09)	10.75	-13.91	15.92	11.85
3. Capital Employed ( Segment assets - Segment liabilities )						
Textile	(1926.90)	(1928.15)	(1923.24)	(1926.90)	(1923.24)	(1923.51)
Windfam	81.76	82.34	77.59	81.76	77.59	81.36
Unallocated	(1817.60)	(1811.11)	(1799.11)	(1817.60)	(1799.11)	(1806.68)

## Notes

- The above Unaudited Financial Results have been reviewed and recommended by the Audit committee and were approved and taken on record by the Board of Directors at its meeting held on 07.11.2020. The Statutory Auditors have carried out limited review of the results.
- No provision for interest has been made in respect of borrowings from financial institutions, banks and strategic investors for the year ended on 31-03-2001 and thereafter since the respective loans are classified as NPA by the Institutions and Banks.
- The company has unabsorbed depreciation and carried forward losses under Tax Laws. In absence of virtual certainty of sufficient future taxable income, net deferred tax assets has not been recognised by way of prudence in accordance with Accounting Standard (AS) 22 "Accounting for taxes on income" issued by the ICAI.
- The figures for the corresponding quarter and that of previous year are regrouped/reclassified wherever necessary
- The standalone unaudited financial results of the company for quarter ended 30th Sept, 2020 are available for investors at [www.prashantindia.info](http://www.prashantindia.info) and [www.bseindia.com](http://www.bseindia.com)
- Reconciliation between Ind AS and previous Indian GAAP for the Quarter ended on 30th Sept, 2020 is as below

Particulars	(Rs. In lacs )
	For the quarter ended on 30th
Net profit after tax published as per previous GAAP	(13.91)
Add / (Less) : Adjustment as per Ind AS (Change in profit on investment )	0.00
Total comprehensive income for period as per Indian AS ( A+B)	(13.91)

Place : Surat  
Date : 07-11-2020



For PRASHANT INDIA LTD.,

Director

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Statement of assets and liabilities -			(Rs. In Lacs)
Particulars	Half-Year ended 30.09.2020 (Unaudited)	Year ended 31.03.2020 (Audited)	
<b>B ASSETS :</b>			
<b>1. Non-current assets</b>			
(a) Property, plant & equipment	194.90	199.74	
(b) Financial assets - Loans	12.46	14.57	
(c) Deferred tax assets (net)	0.00	0.00	
(d) Other non-current assets	10.55	13.70	
Sub-total - Non-current assets	217.91	228.01	
<b>2 Current assets</b>			
(a) Inventories - stock of fuel - coal	0.80	1.55	
(b) Financial assets -			
(i) Trade receivables	28.07	35.75	
(ii) Cash and cash equivalents	2.23	3.35	
(iii) Short-term loans and advances	1.19	0.63	
(c) Other current assets	0.00	0.00	
Sub-total - Current assets	32.29	41.28	
Total -Assets	250.20	269.29	
<b>A EQUITY AND LIABILITIES :</b>			
<b>1. Equity</b>			
(a) Equity share capital	423.54	423.54	
(b) Other equity	(3662.74)	(3648.83)	
Sub-total - Equity	(3239.20)	(3225.29)	
<b>2. Non-current liabilities</b>			
Sub-total - Non-current liabilities	0.00	0.00	
<b>3. Current liabilities</b>			
(a) Financial liabilities			
(i) Short-term borrowings	3460.58	3460.58	
(ii) Trade payables	5.16	7.35	
(ii) Other financial liabilities	0.00	0.00	
(b) Other current liabilities	23.65	26.65	
(c) Provisions	0.00	0.00	
Sub-total - Current liabilities	3489.39	3494.58	
TOTAL - EQUITY AND LIABILITIES	250.20	269.29	

Place : Surat  
Date : 07-11-2020



For PRASHANT INDIA LTD.,

Managing Director



# PRASHANT INDIA LTD.

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## CASH FLOW STATEMENT

	30.09.2020	(Rs. In Lacs)	31.03.2020
<b>CASH FLOW FROM OPERATING ACTIVITIES -</b>			
Net profit before tax and extraordinary items	(13.91)		11.85
Adjustment for-			
Taxation	-		-
Depreciation	4.85		9.86
Provision for doubtful debts	-		-
Profit / loss on sale of fixed assets & investments	-		(0.04)
Prior period items	-		-
Interest shown separately	0.02		-
Operating profit before working capital change	(9.04)		21.67
Adjustment for -			
Trade & other receivable	7.68	(26.87)	
Inventories	0.75	2.95	
Trade payable	(5.19)	2.68	
Other current assets, loans & advances	4.70	(2.78)	(24.02)
<b>CASH GENERATED FROM OPERATIONS</b>	(1.10)		(2.35)
Interest paid	(0.02)	-	-
Tax refunds	-	(0.02)	-
<b>CASH FLOW BEFORE EXTRA ORDINARY ITEMS</b>	(1.12)		(2.35)
Less : Extraordinary items	-		-
<b>Net cash flow from operating activities</b>	(1.12)		(2.35)
<b>CASH FLOW FROM INVESTING ACTIVITIES -</b>			
Purchase of fixed assets	-		-
Adjustment / Sale of fixed assets / investments	-		0.04
<b>Net cash used in investment activities</b>	-		(0.04)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from issue of share capital	-		-
Proceeds from long term borrowing	-		-
Repayment of Finance / Lease liabilities	-		-
<b>Net cash outflow from financing activities</b>	-		-
Net change in cash & cash equivalents	(1.12)		(2.31)
CASH AND CASH EQUIVALENTS - Op. Bal.	3.35		5.66
CASH AND CASH EQUIVALENTS - Cl. Bal.	2.23		3.35



Place : Surat  
Date : 07-11-2020

For PRASHANT INDIA LTD.,

Managing Director