

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



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

**GHEEWALA & CO.**  
CHARTERED ACCOUNTANTS

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 31.12.2020. 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: 11-02-2021

# 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 31-12-2020

Particulars	(Rs.In lakhs)					
	Quarter ended			Nine months ended		Year ended
	Unaudited 31.12.20	Unaudited 30.09.20	Unaudited 31.12.19	Unaudited 31.12.19	Unaudited 31.12.20	Audited 31.03.20
1. Total Income						
a. Net Sales/Income from operations	32.84	7.55	38.89	128.18	51.60	158.05
b. Other operating income	1.14	4.41	3.55	10.53	9.21	14.74
Total income from operations	33.98	11.96	42.44	138.71	60.81	172.79
2. Expense -						
a. Cost of materials consumed	0.00	(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	9.86	10.38	11.53	33.50	24.45	45.15
f. Finance costs	0.17	(0.01)	0.03	0.06	0.19	0.15
g. Depreciation and amortisation	2.42	2.39	2.42	7.27	7.27	9.86
h. Other expenditure	23.69	6.45	32.14	85.64	44.97	101.96
Total expense	36.14	17.78	46.12	126.47	76.88	160.94
3. Profit/(Loss) from operations before exceptional items and tax ( 1-2 )	(2.16)	(5.82)	(3.68)	12.24	(16.07)	11.85
4. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5. Profit/(Loss) before tax	(2.16)	(5.82)	(3.68)	12.24	(16.07)	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)	(2.16)	(5.82)	(3.68)	12.24	(16.07)	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)	0.00	0.00	0.00	0.00	0.00	0.00
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				(3648.44)	(3664.90)	(3648.83)
12. EPS ( not annualised )						
a. Basic EPS	(0.05)	(0.14)	(0.09)	0.29	(0.38)	0.28
b. Diluted EPS	(0.05)	(0.14)	(0.09)	0.29	(0.38)	0.28

For PRASHANT INDIA LTD.,

Place : Palsana  
Date : 11.02.2021

Managing Director



For Gheewala & Co.  
Chartered Accountants

(K. R. Gheewala)  
Partner  
Mem. No. 34405

place:- Surat  
date:- 11/02/2021,

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

Particulars	(Rs. In lakhs)					
	Quarter ended			Nine months ended		Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	31.12.20	30.09.20	31.12.19	31.12.19	31.12.20	31.03.20
<b>1. Segment Revenue</b> ( net sale/ income from each segment should be disclosed under this head )						
a. Textile	23.40	7.55	33.41	106.12	38.66	131.41
b. Wind farm	10.50	4.33	8.98	32.54	22.07	41.32
c. Unallocated	0.08	0.08	0.05	0.05	0.08	0.06
<b>Total</b>	<b>33.98</b>	<b>11.96</b>	<b>42.44</b>	<b>138.71</b>	<b>60.81</b>	<b>172.79</b>
Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net sales /Income from operations</b>	<b>33.98</b>	<b>11.96</b>	<b>42.44</b>	<b>138.71</b>	<b>60.81</b>	<b>172.79</b>
<b>2. Segment Results -</b> ( Profit / Loss before tax and interest from each segment )						
Textile	(1.57)	1.25	3.66	19.61	(4.96)	15.68
Windfam	4.59	(0.58)	1.76	11.51	4.99	13.52
Unallocated	0.08	0.00	0.05	0.05	0.08	0.00
<b>Total</b>	<b>3.10</b>	<b>0.67</b>	<b>5.47</b>	<b>31.17</b>	<b>0.11</b>	<b>29.20</b>
Less : (i) Interest	0.17	(0.01)	0.03	0.06	0.19	0.00
(ii) Other un-allocable expenditure net off	5.09	6.50	9.12	18.87	15.99	17.35
(iii) unallocable income	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total profit before tax</b>	<b>(2.16)</b>	<b>(5.82)</b>	<b>(3.68)</b>	<b>12.24</b>	<b>(16.07)</b>	<b>11.85</b>
<b>3. Capital Employed</b> ( Segment assets - Segment liabilities )						
Textile	(1928.47)	(1926.90)	(1919.58)	(1919.58)	(1928.47)	(1923.51)
Windfam	86.35	81.76	79.35	79.35	86.35	81.36
Unallocated	(1822.78)	(1817.60)	(1808.21)	(1808.21)	(1822.78)	(1806.68)

## Notes

1) 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 11.02.2021. The Statutory Auditors have carried out limited review of the results.

2) No provision for interest has been made in respect of borrowings from strategic investors for the year ended on 31-03-2001

3) The Company has unabsorbed depreciation and carried forward losses under Tax Laws. Due to virtual uncertainty of sufficient future taxable income, net deferred tax assets have not been recognised by way of prudence in accordance with Accounting Standard (AS) 22 "Accounting for taxes on income" issued by the ICAI.

4) The figures for the corresponding quarter end that of previous year are regrouped/reclassified wherever necessary

5) The Figures for the quarters ended on 31st December, 2020 are the balancing figures between unaudited figures in respect of the nine months ended on 31st December, 2020 and the unaudited published year to date figures up to 30th September, 2020, being the end of the second quarter of the financial year which were subject to limited review.

7) The standalone audited financial results of the Company are available for investors at [www.prashantindia.info](http://www.prashantindia.info) and [www.bseindia.com](http://www.bseindia.com)

8) Reconciliation between Ind AS and previous Indian GAAP for the Quarter ended on 31st Dec.' 2020 is as below

Particulars	(Rs. In lacs)
	For the quarter ended on 31st
Net profit after tax published as per previous GAAP	(16.07)
Add / (Less) : Adjustment as per Ind AS (Change in profit on investment)	0.00
<b>Total comprehensive income for period as per Indian AS ( A+B)</b>	<b>(16.07)</b>

For PRASHANT INDIA LTD.,

Place : Palsana  
Date : 11.02.2021



**For Ghewala & Co.**  
**Chartered Accountants**

*(Signature)*

Managing Director

**(K. R. Ghewala)**  
**Partner**  
**Mem. No. 34405**

*Place - Surat*  
*Date: 11/02/2021*

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Statement of assets and liabilities -		(Rs. In Lacs)	
Particulars	Nine Month ended 31.12.2020 (Unaudited)	Year ended 31.03.2020 (Audited)	
<b>A EQUITY AND LIABILITIES :</b>			
<b>1. Shareholders' Funds</b>			
(a) Share capital	423.54	423.54	
(b) Reserves & surplus	(3664.90)	-3,648.83	
(c) Money received against share warrants	0.00	0.00	
Sub-total - Shareholders' funds	(3241.36)	-3,225.29	
<b>2. Share application money pending allotment</b>			
	0.00	0.00	
<b>3. Minority interest</b>			
	0.00	0.00	
<b>4. Non-current liabilities</b>			
(a) Long-term borrowings	0.00	0.00	
(b) Deferred tax liabilities (net)	0.00	0.00	
(c) Other long-term liabilities	0.00	0.00	
(d) Long-term provisions	0.00	0.00	
Sub-total - Non-current liabilities	0.00	0.00	
<b>5. Current liabilities</b>			
(a) Short-term borrowings	3460.58	3,460.58	
(b) Trade payables	4.04	7.35	
(c) Other current liabilities	27.41	26.65	
(d) Short-term provisions	0.00	0.00	
Sub-total - Current liabilities	3492.03	3,494.58	
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>250.67</b>	<b>269.29</b>	
<b>B ASSETS :</b>			
<b>1. Non-current assets</b>			
(a) Fixed assets	192.47	199.74	
(b) Goodwill on consolidation #	0.00	0.00	
(c) Non-current investments	0.00	0.00	
(d) Deferred tax assets (net)	0.00	0.00	
(e) Long-term loans and advances	12.46	14.57	
(f) Other non-current assets	11.35	13.70	
Sub-total - Non-current assets	216.28	228.01	
<b>2 Current assets</b>			
(a) Current investments	0.00	0.00	
(b) Inventories - stock of fuel - coal	1.55	1.55	
(c) Trade receivables	29.46	35.75	
(d) Cash and cash equivalents	1.47	3.35	
(e) Short-term loans and advances	1.91	0.63	
(f) Other current assets	0.00	0.00	
Sub-total - Current assets	34.39	41.28	
<b>Total -Assets</b>	<b>250.67</b>	<b>269.29</b>	

Place : Palsana  
Date : 11.02.2021



**For Gheewala & Co.**  
**Chartered Accountants** For PRASHANT INDIA LTD.,

*(Signature)*  
*(Signature)*

**(K. R. Gheewala)**  
**Partner**  
**Mém. No. 34405**

Managing Director

*Place: Surat*  
*Date: 11/02/2021*