

# 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

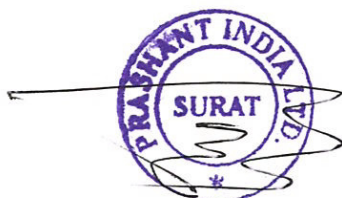
## STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED .31-03-2018 (Rs.In lakhs)

Particulars	Quarter ended			Year Ended	
	Audited 31.03.2018	Unaudited 31.12.2017	Audited 31.03.2017	Audited 31.03.2018	Audited 31.03.2017
1. Total Income					
a. Net Sales/Income from operations	36.80	28.98	40.37	147.03	129.09
b. Other operating income	4.68	4.91	3.22	14.60	10.36
Total income from operations	41.48	33.89	43.59	161.63	139.45
2. Expense -					
a. Cost of materials consumed	1.56	0.00	0.41	1.56	0.41
b. Purchase of stock in trade	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
d. Excise duty on sales	0.00	0.00	0.00	0.00	0.00
e. Employees benefit expense	10.71	13.53	13.29	53.30	24.26
f. Finance costs	0.10	0.02	0.00	0.16	0.27
g. Depreciation and amortisation	(7.90)	5.84	5.84	9.63	23.37
h. Other expenditure	19.79	24.54	30.56	105.65	85.15
Total expense	24.26	43.93	50.10	170.30	133.46
3. Profit/(Loss) from operations before exceptional items and tax ( 1-2 )	17.22	(10.04)	(6.51)	(8.67)	5.99
4. Exceptional items	0.00	0.00	0.00	0.00	0.00
5. Profit/(Loss) before tax	17.22	(10.04)	(6.51)	(8.67)	5.99
6. Tax expenses	0.00	0.00	0.00	0.00	0.00
7. Net Profit/(Loss) for the period after tax ( 9+_10 )	17.22	(10.04)	(6.51)	(8.67)	5.99
8. Other comprehensive income					
Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
Income tax on above	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
Income tax on above	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
10. Details of Equity share capital					
Paid up equity share capital	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
11. Reserves excluding revaluation reserves				(3771.63)	(3762.96)
12. EPS ( not annualised )					
a. Basic EPS	0.41	(0.24)	(0.15)	(0.20)	0.14
b. Diluted EPS	0.41	(0.24)	(0.15)	(0.20)	0.14

Place : Surat  
Date : 29-05-2018

For PRASHANT INDIA LTD.,

  
Managing Director



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

(Rs.In lakhs)

Particulars	Quarter ended			Year Ended	
	Audited 31.03.2018	Unaudited 31.12.2017	Audited 31.03.2017	Audited 31.03.2018	Audited 31.03.2017
<b>1. Segment Revenue</b> ( net sale/ income from each segment should be disclosed under this head )					
a. Textile	30.36	26.35	26.44	119.25	83.06
b. Wind farm	11.12	7.54	17.15	42.38	56.39
c. Unallocated					
Total	41.48	33.89	43.59	161.63	139.45
Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
Net sales /Income from operations	41.48	33.89	43.59	161.63	139.45
<b>2. Segment Results -</b> ( Profit / Loss before tax and interest from each segment )					
Textile	19.16	(6.17)	(6.96)	(1.26)	(1.03)
Windfam	(0.58)	2.74	9.03	13.98	28.75
Unallocated	0.00	0.00	0.00	0.00	0.00
Total	18.58	(3.43)	2.07	12.72	27.72
Less : (i) Interest	0.10	0.02	(1.25)	0.16	0.27
(ii) Other un-allocable expenditure net	1.26	6.59	9.83	21.23	21.46
(iii) unallocable income	0.00	0.00	0.00	0.00	0.00
Total profit before tax	17.22	(10.04)	(6.51)	(8.67)	5.99
<b>3. Capital Employed</b> ( Segment assets - Segment liabilities )					
Textile	(1998.19)	(2017.35)	(1996.93)	(1998.19)	(1996.93)
Windfam	109.12	109.70	95.14	109.12	95.14
Unallocated	(1882.56)	(1881.20)	(1861.17)	(1882.56)	(1861.17)

## Notes

- 1) The above Audited Results for the quarter and financial year ended 31.03.2018 after review by the Audit committee of Director were approved by the Board of Director at their meeting held on 29.05.2018
- 2) No provision for interest has been made in respect of borrowings from financial institutions and banks for the year ended on 31-03-2001 and thereafter since the respective loans are classified as NPA by the Institutions and Banks.
- 3) As per order dated 21.10.2015 by BIFR, the company has been declared sick in conformity with the Order dated 28.07.2015 passed by Hon'ble Gujarat High Court.
- 4) 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.
- 5) The Figures for the quarters ended on 31st March, 2018 are the balancing figures between audited figures in respect of the year ended on 31st March, 2018 and the unaudited published year to date figures up to 31st December, 2017, being the end of the third quarter of the financial year which were subject to limited review.
- 6) The Ind As compliant corresponding figures for the quarter ended on 31st March, 2018 have not been subjected to review as audit. However, the company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 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)





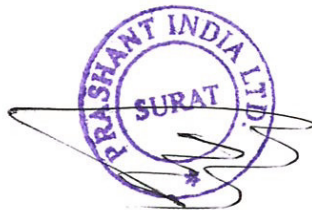
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## Statement of standalone assets and liabilities -

Particulars	Year ended 31.03.2018 (Audited)	Year ended 30.03.2017 (Audited)
<b>A EQUITY AND LIABILITIES :</b>		
<b>1. Share holders' Funds</b>		
(a) Share capital	423.54	423.54
(b) Reserves & surplus	(3771.63)	(3762.96)
(c) Money received against share warrants	0.00	0.00
Sub-total - Shareholders' funds	(3348.09)	(3339.42)
2. Share application money pending allotment	0.00	0.00
3. Minority interest	0.00	0.00
<b>4. Non-current liabilities</b>		
(a) Long-term borrowings	2900.63	2900.63
(b) Deferred tax liabilities (net)	0.00	0.00
(c) Other long-term liabilities	17.81	18.57
(d) Long-term provisions	0.00	0.00
Sub-total - Non-current liabilities	2918.44	2919.20
<b>5. Current liabilities</b>		
(a) Short-term borrowings	612.46	612.46
(b) Trade payables	20.64	14.87
(c) Other current liabilities	27.48	22.19
(d) Short-term provisions	83.45	83.45
Sub-total - Current liabilities	744.03	732.97
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>314.38</b>	<b>312.75</b>
<b>B ASSETS :</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets	223.70	231.81
(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	33.24	31.05
(f) Other non-current assets	4.12	4.12
Sub-total - Non-current assets	261.06	266.98
<b>2 Current assets</b>		
(a) Current investments	0.00	0.00
(b) Inventories	4.97	0.00
(c) Trade receivables	41.89	38.25
(d) Cash and cash equivalents	6.46	7.52
(e) Short-term loans and advances	0.00	0.00
(f) Other current assets	0.00	0.00
Sub-total - Current assets	53.32	45.77
<b>Total -Assets</b>	<b>314.38</b>	<b>312.75</b>

Place : Surat  
Date : 29-05-2018



For PRASHANT INDIA LTD.,

*(Signature)*  
Managing Director



Email : gheewalacr@hotmail.com

Tel. : (M) 9824384197

**GHEEWALA & CO.**  
**CHARTERED ACCOUNTANTS**

**CA. Kishor R. Gheewala,**

F.C.A., DISA (ICA)

2/1417-18, "URABH HOUSE", Hanuman Sheri, Sagrampura, Ring Road, Surat - 395002

### Independent Auditor's Report

To,

Board of Directors of Prashant India Limited,

1. We have audited the accompanying 'Statement of Standalone Financial Results' for the year ended **31<sup>st</sup> March, 2018** of **PRASHANT INDIA LIMITED** ("the company") (hereinafter referred to as "the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with circular no. CIR/CFD/CMD/56/2016 Dated 27<sup>th</sup> May, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Standalone Financial Statements which has been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone Financial Statements.

2. We conducted our audit in accordance with the standards on Auditing issued by the institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

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.

3. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the Statement;

- i. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/CMD/56/2016 dated 2016; and
- ii. Gives a true and fair view of the net loss and other financial information for the year ended 31<sup>st</sup> March, 2018 subject to :

- *Non accounting for gratuity, leave encashment & bonus liability contrary to sec.128 of the Companies Act, 2013 and AS-15 issued by the ICAI.*
- *Accounts of the company having been prepared on 'Going Concern Basis', despite*
  - *operations of Agro Division of the Company having stood suspended, since the year 1998 and having finalized the deal to sale plant & machineries of the division as scrap after the balance sheet date,*
  - *net losses / cash losses having been incurred by the Company over the past several years including the current financial year,*
  - *net worth of the Company having been totally eroded and substantial losses having been carried forward as at 31<sup>st</sup> March, 2018*
  - *current liabilities exceeded Company's current assets as at the balance sheet date,*
  - *BIFR restoring company's reference in conformity with the order passed by the Hon'ble High Court of Gujarat for fresh hearing under the provisions of the Sick Industrial Companies (Special Provisions) Act, 1985*





*in the absence of adequate data and information for its compilation on an alternative basis and consequently no adjustments having been made in the accounts relating to the recoverability of recorded asset amounts and in respect of recorded liabilities and contingent liabilities that might devolve on the company. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.*

- Non provision of liabilities of Rs. 7882.23lacs
  - Certain balances being subject to confirmation the effect of which could not be quantified
4. The statement includes the results for the quarter ended 31<sup>st</sup> March, 2018 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us..



Place : Surat.  
Date : 29-05-2018

For GHEEWALA & CO.  
CHARTERED ACCOUNTANTS

A handwritten signature in blue ink, appearing to read 'K.R. GHEEWALA', written over a horizontal line.

K.R.GHEEWALA  
PARTNER

M.No. : 034405  
FRN. : 115746W