



Prabhu Steel Industries Ltd.

ESTD. : 1972

RE-ROLLERS & FABRICATORS

Regd. Office :

OLD MOTOR STAND, ITWARI, NAGPUR - 440 008.

Website : www.prabhusteel.in

PHONES : 2768743 to 49
(50 Extn.)

FAX NO. : 0712 - 2760463

STOCKYARDS

• SMALL FACTORY AREA,

BAGADGANJ, NAGPUR-440008

FACT. : 2764732, 2778364

FAX NO. : 0712 - 2730303

• MOUZA BHOVARI, NAGPUR

EMAIL

prabhu.steel@yahoo.com

CIN No. : L28100MH1972PLCO15817

Date: 26.05.2022

To,
The Listing Compliance
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Ref. BSE Scrip Code: 506042

Sub: Outcome of the Meeting of Board of Directors Held on Thursday, May 26, 2022 At 03:30 P.M.

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III of the said Regulations, we inform you that the Board of Directors of the Company at its meeting held on today, i.e. Thursday, May 26, 2022, inter alia, has approved the following items:

1. Considered and approved the Audited Financial Statement (Standalone) of the company for the Financial Year ended 31st March, 2022.
2. Considered and approved the Audited Financial Results (Standalone) (prepared in accordance with Regulation 33 of SEBI Listing Regulations) for the Quarter and year ended 31st March, 2022.
3. Considered and Approved the Appointment of M/s Haziyani & Associates, Chartered Accountants as the Internal Auditor of the Company pursuant to the provisions of Section 138 of the Companies Act, 2013.
4. Considered, approved & taken on record the appointment of M/s. Jaymin Modi & Co. Company Secretaries, as Secretarial Auditor for the year 2022-2023.



The detailed profile of M/s. Haziyani & Associates, Chartered Accountants, and M/s Jaymin Modi & Co. Company Secretaries, as per the requirement of Regulation 30 of Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 the information is given in Annexure "1" & "2".

We further inform you that the Board Meeting commenced at 03:30 P.M. today and concluded at 4:30 P.M.

Request you to take the same on record.

Thanking you.

Yours faithfully

Yours Truly,

For, **PRABHU STEEL INDUSTRIES LIMITED**



DINESH AGARWAL
MANAGING DIRECTOR
DIN: 00291086

Encl:

1. Audited Financial Results (Standalone) for the Quarter and year ended March 31, 2022, Statement of Assets and Liabilities and Cash Flow Statement as on 31st March, 2022.
2. Auditors Report on the Audited Financial Results- Standalone.
3. Declaration of the Unmodified Auditors' Report (Standalone and Consolidated) by Chief Financial Officer pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



Annexure 1

Appointment of M/s. Haziyani & Associates, Chartered Accountants, as the Internal Auditor of the Company

Sr. No.	PARTICULARS	DISCLOSURES
1.	Name of the Internal Auditor	M/s Haziyani & Associates
2.	Reason for appointment	Following the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 and other applicable provisions (if any) of the Companies Act, 2013 the Company has appointed an Internal Auditor for conducting Internal Audit of the Company.
3.	Date of appointment & term of appointment	M/s Haziyani & Associates was appointed as Internal Auditor of the Company at the Board Meeting held 26.05.2022 for the financial year 2022-23 at a remuneration as decided by the Board of Directors and the firm mutually.
4.	Brief profile	Tax audit of Manufacturing concern; Audit of Co-operative societies on assignment basis; Statutory audit of company engaged in construction business on assignment basis; GST & Direct Taxation of Corporates, individuals, firms & others; Internal control & MIS Reporting developments, Sales tax matters; Project finance wing to take care of clients funding needs.
5.	Disclosure of relationships between directors	None



Annexure 2

Appointment of M/s. Jaymin Modi & Co., Company Secretaries, as the Secretarial Auditor of the Company

Sr. No.	PARTICULARS	DISCLOSURES
1.	Name of the Secretarial Auditor	M/s Jaymin Modi & Co.
2.	Reason for appointment	Appointment: to Comply with the Companies Act, 2013. and the requirements under SEBI (LODR) Amendment Regulations, 2015
3.	Date of appointment & term of Appointment	26.05.2022 Jaymin Modi of M/s Jaymin Modi & Co., Practising Company Secretaries is appointed as Secretarial Auditor of the Company.
4.	Brief profile	Jaymin Modi & Co is Practicing Company Secretaries firm registered with the Institute of Company Secretaries of India (ICSI), providing quality services in the Corporate Law field. Jaymin Modi & Co has extensive knowledge and experience in dealing with matters relating to Company Law, Securities Laws - Initial Public Offers, Direct Listing, Secretarial Due Diligence, Listings and Capital Market Transactions, Jaymin Modi is an Associate member of Institute of Company Secretaries of India and a Commerce and Law graduate from Mumbai University. He has more than 9 years of experience in the field of Corporate Law and more than 7 years of practice experience as a Practicing Company Secretary. He provides advisory in array of field of corporate laws related matters through his firm.
5.	Disclosure of relationships between directors	None

gpr





Independent Auditor's Report on the Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**TO THE BOARD OF DIRECTOR'S OF
PRABHU STEEL INDUSTRIES LIMITED**

Opinion

We have audited the accompanying statement of financial results of **PRABHU STEEL INDUSTRIES LIMITED** (the "Company"), for the quarter and year ended March 31, 2022 (the "Statements"), attached herewith, being submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing and Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statements:

a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

b. gives a true and fair view in conformity with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2022.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI's code of Ethics. We believe that the audit evidence we have obtained by us is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The Company's Management had received a letter from National Financial Reporting Authority (NFRA) dated April 15, 2021 requiring the Company to submit certain informations / certified copies of documents pertaining to the financial statements of the Company for the financial year 2019-20. The Company provided such information vide its email communication dated June 06, 2021. After preliminary examination of the financial statements of the Company for the financial year 2019-20, NFRA had send a questionnaire dated October 07, 2021. The Company responded the queries raised in the questionnaires vide email dated November 22, 2021.





Section 132(2)(b) of the Companies Act, 2013 stipulate that NFRA shall monitor and enforce the compliance with the accounting standards and auditing standards in such manner as may be prescribed. In pursuance to the same, NFRA had reviewed the financial statements of the Company and had issued a draft of Financial Reporting Quality Review Report (FRQRR) dated January 08, 2022 vide Report No. NF-20011/24/2021/01. In compliance to the draft report of FRQRR, as issued by NFRA and considering the observation and insufficiencies as stated in the FRQRR, WHILE preparing and presenting the financial statements of the Company for the period ended on March 31, 2020, the Management of the Company had revised/restated its financial statements for the period ended on March 31, 2020. Management of the Company had also obtained a revised audit report on the revised/restated financial statements for the period ended March 31, 2020. The auditor in the undated/unsigned revised audit report had reported that the;

*"We have audited the accompanying the revised/restated financial statements of the Company which comprises the revised/restated Balance Sheet as at **March 31, 2020**, the revised/restated Statement of Profit and Loss (including the Other Comprehensive Income), the revised/restated Statement of Changes in Equity and the revised/restated Statement of Cash Flows and for the year then ended, and notes to the revised/restated financial statements, including a summary of significant accounting policies and other explanatory information. Our opinion on the revised audit report is based on the revised/restated financial statements as presented by the Company."*

Management of the Company had submitted the revised/restated financial statements along with the revised audit report to NFRA on April 25, 2022 and as inform to us till the signing of this report, the Company had not received any further communication from the NFRA.

We conducted our audit of the financial statements for the financial period ended March 31, 2022, considering the draft of Financial Reporting Quality Review Report (FRQRR) as issued by the NFRA, considering the revised/restated Financial Statements for the period ended on March 31, 2020 as submitted by the Management of the Company to NFAR and while forming opinion on the financial statements for the period ended March 31, 2022, we have also considered the audit report on the revised/restated financial statements for the year ended March 31, 2020. Management of the Company has also revised/restated/regrouped the financial figures for the previous year ended March 31, 2021 on the basis of the revised/restated Financial Statements for the period ended on March 31, 2020 as submitted to the NFRA. Thus, the figures of the previous year i.e year ended March 31, 2021 which are forming part of the financial statements of the year ended March 31, 2022 had also been restated/revised/regrouped.

Management's Responsibilities for the Financial Results

This Statements, which includes the quarterly and year to date financial results have been prepared on the basis interim financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principle also laid down in Indian Accounting Standard - 34, "Interim Financial Reporting" prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibilities also includes maintenance of adequate accounting records in accordance with





the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and is free from material misstatements, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as going concern, disclosing as applicable, matters as related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternatives but to do so.

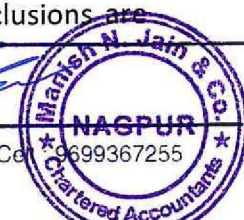
The Board of Directors are also for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain the reasonable assurance about whether the financial results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is high level assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of the users taken on the basis of this financial results.

As a part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- * Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- * Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls.
- * Evaluate the appropriateness of accounting policies used and the reasonableness of the accounting estimates and related disclosure made by the Board of Directors.
- * Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in term of requirements specified under Regulation 33 of the Listing Regulations.
- * Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to related disclosure in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are





based on the audit evidence obtained upto the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as going concern.

* Evaluate the overall presentation, structure and content of the financial results, including the disclosure, and whether the financial results represent the underlying transactions and events in manner that achieves fair presentation.

* Obtain sufficient appropriate audit evidence regarding the financial results of the Company to express an opinion of the financial results.

Materiality is magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in i) planning the scope of our audit work and in evaluating the results of our works; and ii) to evaluate the effect of any identified misstatements in the financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguard.

Other Matters

The Statement, includes the results for the quarter ended March 31, 2022, being balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Nagpur
Dated: **May 26, 2022**
UDIN No.: **22118548AJQIZN7549**

For **MANISH N JAIN & CO.**
Chartered Accountants
FRN No. 138430W




MANISH JAIN
Partner
Membership No. 118548

PRABHU STEEL INDUSTRIES LIMITED

Registered Office: Old Motor Stand, Itwari, Nagpur - 440008, MH - IN

Email: prabhu.steel@yahoo.com

CIN NO.: L28100MH1972PLC015817

Web site: www.prabhusteel.in

Statement of Audited Financial Results for the year ended March 31, 2022

(₹ in Lakhs, except earnings per share data)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2021 (Unaudited)	31.03.2022 (Audited)	31.03.2021 (Audited)*
I	Income					
1	Revenue from Operations	570.01	363.30	305.39	1,565.39	1,271.22
2	Other Income	48.59	22.91	13.44	81.87	42.01
II	Total Income (Total of 1 to 2)	618.60	386.21	318.82	1,647.26	1,313.22
III	Expenses					
1	Cost of Materials Consumed	-	-	-	-	-
2	Purchase of Stock-in-Trade	652.06	426.51	308.90	1,481.21	1,160.89
3	Changes in Inventories of Finished Goods and Stock-in-Trade	(136.32)	(93.17)	(30.14)	(84.34)	6.70
4	Employee Benefits Expense	12.76	10.46	3.14	37.20	20.39
5	Finance Costs	12.22	14.29	19.96	51.24	60.61
6	Depreciation and Amortization Expenses	9.72	1.68	3.22	15.40	7.72
7	Other Expenses	35.26	12.15	59.15	64.82	96.63
IV	Total Expenses (Total 1 to 7)	585.70	371.92	364.22	1,565.52	1,352.93
V	Profit Before Exceptional Item and Tax (II - IV)	32.89	14.29	(45.40)	81.73	(39.71)
	Exceptional Items	-	-	-	-	151.19
VI	Profit Before Tax (PBT)	32.89	14.29	(45.40)	81.73	111.48
VII	Tax Expense					
1	Current tax	12.91	13.19	5.36	26.09	5.36
2	Deferred tax	(3.94)	(0.28)	10.98	(4.22)	10.98
VIII	Total Tax Expense (Total 1 to 2)	8.97	12.91	16.34	21.87	16.34
IX	Profit After Tax (PAT) (VI - VIII)	23.92	1.38	(61.74)	59.86	95.14
X	Other Comprehensive Income					
	A) Item that will not be reclassified to Statement of Profit and Loss					
	a. i) Remeasurement of the Defined Benefit Plans	-	-	-	-	-
	ii) Income Tax Expenses on the above	-	-	-	-	-
	b. i) Net Fair Value Gain / (Loss) on Investment in Equity Instruments through OCI	(4.48)	-	7.51	(4.48)	7.51
	ii) Income Tax Expenses on the above	1.16	-	(1.95)	1.16	(1.95)
	B) Items that will be reclassified subsequently to Statement of Profit and Loss	-	-	-	-	-
XI	Total Other Comprehensive Income	(3.32)	-	5.55	(3.32)	5.55
XII	Total Comprehensive Income for the period (IX + XI)	20.60	1.38	(56.19)	56.54	100.69
XIII	Paid Up Equity Share Capital (Face Value of ₹ 10/- per Share) (Other Equity (Excluding Revaluation Reserve))	71.70	71.70	71.70	71.70	71.70
		-	-	-	869.21	812.67
XIV	Earnings per Share (In ₹) (before extraordinary item) (not annualised)					
	Basic (₹)	3.34	0.19	(8.61)	8.35	13.27
	Diluted (₹)	3.34	0.19	(8.61)	8.35	13.27
	Earnings per Share (In ₹) (after extraordinary item) (not annualised)					
	Basic (₹)	3.34	0.19	(8.61)	8.35	13.27
	Diluted (₹)	3.34	0.19	(8.61)	8.35	13.27



PRABHU STEEL INDUSTRIES LIMITED

Registered Office: Old Motor Stand, Itwari, Nagpur - 440008, MH - IN

Email: prabhu.steel@yahoo.com

CIN NO.: L28100MH1972PLC015817

Web site: www.prabhusteel.in

Statement of Assets and Liabilities

(Amount in ₹ Lakhs)

S. No.	Particulars	31.03.2022	31.03.2021
		₹	₹
A	ASSETS		
1	Non - Current Assets		
	Property, Plants and Equipments	86.85	100.53
	Investment Properties	-	129.75
	<u>Financial Assets</u>		
	Investments	119.98	120.48
	Loans	44.05	45.91
	Other Financial Assets	306.51	406.54
	Other Non - Current Assets	-	363.83
	Deferred Tax Assets (Net)	70.48	65.10
	Total Non - Current Assets	627.88	1,232.12
2	Current Assets		
	Inventories	304.12	219.78
	<u>Financial Assets</u>		
	Investments	0.01	15.00
	Trade Receivables	316.15	207.64
	Cash and Cash Equivalents	122.09	18.45
	Other Balances with Banks	-	-
	Other Financial Assets	7.79	23.10
	Other Current Assets	43.03	17.61
	Current Tax Assets (Net)	2.86	12.83
	Total Current Assets	796.06	514.41
	Total Assets	1,423.94	1,746.54
B	EQUITY AND LIABILITIES		
a)	EQUITY		
	Equity Share Capital	71.70	71.70
	Other Equity	869.21	812.67
		940.91	884.37
b)	LIABILITIES		
1	Non - Current Liabilities		
	<u>Financial Liabilities</u>		
	Borrowings	197.03	470.29
	Long - Term Financial Liabilities	0.04	0.21
	Other Non - Current Liabilities	2.75	2.00
	Total Non - Current Liabilities	199.82	472.50
2	Current Liabilities		
	<u>Financial Liabilities</u>		
	Borrowings	113.25	59.22
	Trade Payables	56.60	237.74
	Other Financial Liabilities	88.57	70.45
	Other Current Liabilities	24.78	22.26
	Total Current Liabilities	283.20	389.66
	Total Equity and Liabilities	1,423.94	1,746.54

[Signature]



Statement of Cash Flows

(Amount in ₹ Lakhs)

S. No.	Particulars	31.03.2022	31.03.2021
		₹	₹
A)	Cash Flow from Operating Activities		
	Net Profit / (Loss) Before Tax for the year as per the Statement of Profit and Loss	81.73	111.48
	Adjustments For:		
	Depreciation and Amortization Expenses	15.40	7.72
	Interest Income	(23.95)	(27.37)
	Dividend Income	(0.97)	(0.13)
	Rental Income	(3.86)	(5.11)
	Finance Costs	51.24	60.61
	(Surplus) / Loss on disposal of Property, Plants and Equipments (Net)	-	(152.41)
	(Surplus) / Loss on disposal of Investment Properties	(0.25)	-
	(Surplus) / Loss on disposal of Current Investments	(8.06)	-
	Provision for Unsecured Doubtful Debts and Advances	7.70	3.64
	Operating Profit before Working Capital Changes	118.99	(1.58)
	Adjustments For:		
	(Increase) / Decrease in Inventories	(84.34)	6.70
	(Increase) / Decrease in Trade Receivables	(110.56)	(52.78)
	(Increase) / Decrease in Other Financial Assets	24.64	7.66
	(Increase) / Decrease in Other Current Assets	(25.42)	50.12
	Increase / (Decrease) in Short - Term Borrowings	54.03	(100.74)
	Increase / (Decrease) in Trade Payables	(181.14)	10.32
	Increase / (Decrease) in Other Financial Liabilities	17.95	18.35
	Increase / (Decrease) in Other Current Liabilities	2.53	(23.34)
	Cash Generated from Operating Activities	(183.33)	(85.31)
	Income Tax Paid (Net of Refund)	(16.12)	(16.07)
	Net Cash Generated / (Used) from Operating Activities	(199.46)	(101.38)
B)	Cash Flow from Investing Activities		
	Investment in Property, Plants and Equipments (Net of Disposal)	(1.73)	109.84
	Proceeds from Disposal of Investment Properties	130.00	-
	(Increase) / Decrease in Investments (Net)	19.07	(0.50)
	(Increase) / Decrease in Loans and Advances	(1.21)	73.09
	Capital Advances	363.83	-
	Purchase of Term Deposits (Net)	88.10	(96.49)
	Liabilities towards Capital Expenditures	0.75	-
	Interest Income	23.95	27.37
	Dividend Income	0.97	0.13
	Rental Income	3.86	5.11
	Net Cash Generated / (Used) from Investing Activities	627.59	118.56
C)	Cash Flow from Financing Activities		
	Proceeds from Fresh Issue of Equity Shares	-	-
	Proceeds / (Repayments) from Non - Current Borrowings	(273.26)	27.65
	Finance Costs	(51.24)	(60.61)
	Net Cash Received / (Used) from Financing Activities	(324.50)	(32.96)
(D)	Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)	103.63	(15.78)
(E)	Cash and Cash Equivalents at the beginning of the period	18.45	34.23
(F)	Cash and Cash Equivalents at the end of the period	122.09	18.45
(G)	Increase / (Decrease) in Cash and Cash Equivalents (G = F - E)	103.63	(15.78)

Note:

a) Cash and Cash Equivalents Comprises of:

S. No.	Particulars	31.03.2022	31.03.2021
		₹	₹
1	Balances with Banks		
	i) Current Accounts	108.66	13.20
	ii) Deposits with Bank with the Maturity of less than 3 Months	-	-
2	Cash in Hand	13.43	5.25
3	Cash and Cash Equivalents (Total of 1 to 2)	122.09	18.45

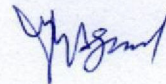


Handwritten signature

Notes:

1. The figures for the period ended March 31, 2021 as reported earlier are not comparable with the figures as reported above*, since the Company had revised/restated its financial statements for the period ended March 31, 2020, in compliance with the Financial Reporting Quality Review Report (FRQRR) issued by the National Financial Reporting Authority (NFRA) dated on January 08, 2022 vide its letter no. NF-20011/24/2021/01 and accordingly the financial figures for the period ended March 31, 2021, were also revised / restated / regrouped.
2. The figures for the corresponding previous period have been regrouped / recasted / reclassified, wherever necessary, to make them comparable for the purpose of preparation and presentation of the financial results.
3. The financial results for all periods have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rule, 2015, as amended from time to time and other recognized accounting practices and policies to the extent applicable.
4. The Company operates only in one segment i.e Trading of Iron and Steel, hence the Indian Accounting Standard (Ind AS) - 108, "Operating Segments" is not applicable to the Company.
5. The Company has neither Subsidiary nor Associates and Joint Venture, hence the Indian Accounting Standard (Ind AS) - 110, "Consolidated Financial Statements" is not applicable to the Company.
6. The figure for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures upto the third quarter of the relevant financial year.
7. The above financial results were reviewed and recommended by the Audit Committee and subsequently the same has been approved by the Board of Directors at their respective meetings held on May 26, 2022. The Statutory Auditor have issued unmodified review report on these financial results.
8. As per the Regulation 46(2) of the SEBI (Listing Obligation and Disclosure Requirements), Regulation, 2015, the financial results are available on the Company's website; www.prabhusteel.in.

FOR AND BEHALF OF THE BOARD



DINESH GANGARAM AGARWAL

Director

DIN No. 00291086

Place: Nagpur

Dated: **May 26, 2022**



PRABHU STEEL INDUSTRIES LIMITED

OFFICE: Old Motor Stand, Itwari, Nagpur-440008. Tel.No.0712-2768745,47,49
Stockyard: 159-160, Small Factory Area, Bagadganj, Nagpur-440008.
E mail: prabhusteel.1972@gmail.com, Website: www.prabhusteel.in
CINNo :L28100MH1972PLC015817

Date: 26.05.2022

To,
The Listing Compliance
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Ref. BSE Scrip Code: 506042

Subject: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board Of India (LODR) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that the Statutory Auditors of the Company M/s Manish N Jain & Co., have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone) for the year ended March, 31, 2022.

Kindly take the same on record.

Thanking You.

Yours Faithfully,
For **PRABHU STEEL INDUSTRIES LIMITED**

Akshita Agarwal
Ms. AKSHITA AGARWAL
Chief Financial Officer

