



# Prabhu Steel Industries Ltd.

ESTD. : 1972

RE-ROLLERS & FABRICATORS

Regd. Office :

**OLD MOTOR STAND, ITWARI, NAGPUR - 440 008.**

Website : [www.prabhusteel.in](http://www.prabhusteel.in)

PHONES : 2768743 to 49

(50 Extn.)

FAX NO. : 0712 - 2760463

**MILLS**

159-160, SMALL FACTORY AREA,  
BAGADGANJ, NAGPUR - 440 008.

FACT : 2764732, 2778364

FAX NO. : 0712 - 2730303

**GODOWN**

MOUZA BHOVARI, NAGPUR

**EMAIL**

[prabhu.steel@yahoo.com](mailto:prabhu.steel@yahoo.com)

CIN No. : L28100MH1972PLCO15817

Date: 30/05/2018

To,  
BSE Limited  
The Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
P.J. Towers, Dalal Street,  
MUMBAI -440001

Ref: Prabhu Steel Industries Limited, Scrip Code: 506042:

Subject: Outcome of Board Meeting held on 30<sup>th</sup> May, 2018

Dear Sir/ Madam,

This is with reference to above subject, we hereby inform you that :

1. The Meeting of the Board of Directors of the Company was held on Wednesday, 30<sup>th</sup> May, 2018 at 1.00 PM and concluded at 4.00 P.M ;

2. The Board of Directors has considered and approved the following:

- i) The Audited Financial Results of the Company (Standalone) for the fourth quarter & year ended on 31<sup>st</sup> March, 2018.
- ii) The Auditors Report on Standalone Financial Results for the quarter and year ended on 31<sup>st</sup> March, 2018. Please note that the opinion given by the Statutory Auditors in the enclosed Audit Report is unmodified opinion.

Further, we are enclosing herewith the statement of Audited Financial Results (Standalone) for the Fourth Quarter & Year ended 31<sup>st</sup> March, 2018 duly signed along with the Auditor's Report as provided by the Statutory Auditors of the Company. You are, therefore requested to take the aforesaid on your record and oblige.

Yours faithfully,

For Prabhu Steel Industries Limited

  
Dinesh Agrawal

Director

DIN. 00291086



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MUMBAI -440001

Ref: Prabhu Steel Industries Limited, Scrip Code: 506042:

Subject: Declaration in terms of Regulation 33(3)(d) of SEBI Listing Obligation and Disclosure Requirement) Regulations, 2015

Dear Sir/ Madam,

In terms of the Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we confirm that the Statutory Auditors of the Company have given an Unmodified Opinion (free from any qualification) on the Annual Audited Financial Results (Standalone) of the Company for the financial year ended 31<sup>st</sup> March, 2018.

Yours faithfully,

For Prabhu Steel Industries Limited

Dinesh Agrawal

Director

DIN. 00291086





**Lalit Jham & Co.**

**CHARTERED ACCOUNTANTS**

60-B, 2nd Floor, Wholesale Cloth Market,  
Gandhibagh, Nagpur. ☎ : 0712-2768666, 2778666,  
(M) 8888018666, 9822158666, 9850363666  
E-mail : lalitjham@yahoo.com

**Independent Auditor's Report on the Standalone Statement of Financial Results of  
Prabhu Steel Industries Limited pursuant to Regulation 33 of the Securities and  
Exchange Board of India (Listing Obligations and Disclosure Requirements)  
Regulations, 2015:**

To,

**The Board of Directors,**

**Prabhu Steel Industries Limited**

Old Motor Stand, Itwari,

Nagpur – 440008.

1. We have audited the accompanying standalone financial results of Prabhu Steel Industries Limited ("the Company") for the year ended March 31, 2018 ("the Statement") attached herewith, being submitted by the Company pursuant to the Regulation 33 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement has been prepared on the basis of annual standalone financial statements, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company. Our responsibility is to express an opinion on this statement based on our audit of such annual financial statements, which have been prepared in according with Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the accounting standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amount disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the significant





## *Lalit Jham & Co.*

### **CHARTERED ACCOUNTANTS**

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Gandhibagh, Nagpur. ☎ : 0712-2768666, 2778666,  
(M) 8888018666, 9822158666, 9850363666  
E-mail : lalitjham@yahoo.com

3. accounting estimates made by the Management as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
4. 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 requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - ii. Give a true and fair view of the net profit and other financial information for the year ended March 31, 2018.
5. Attention is drawn to the fact that the figures for the quarter ended March 31, 2018 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the end of third quarter of the relevant financial years. Also, the figures upto the end of the third quarter ended December, 2017 have only been subject to limited review.

Date: 30<sup>th</sup> May, 2018

Place: Nagpur



**For Lalit Jham & Co.  
Chartered Accountants**

**FRN: 114158W**

**Lalit Jham**

**Partner**

**M No 040501**



**STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2018**

| Sr. No. | Particulars                                 | Audited        |                |
|---------|---|----------------|----------------|
|         |   | March 31, 2018 | March 31, 2017 |
|         | <b>EQUITY AND LIABILITIES</b>               |                |                |
| A       | 1 Shareholder's Funds                       |                |                |
|         | a) Share Capital                            | 7170000        | 7170000        |
|         | b) Reserves and Surplus                     | 57821934       | 36057265       |
|         | <b>Sub Total of Shareholder's Funds</b>     | 64991934       | 43227265       |
|         | 2 Non-Current Liabilities                   |                |                |
|         | a) Long Term borrowings                     | 64338732       | 22000000       |
|         | b) Deferred Tax Liabilities                 | 330169         | 381179         |
|         | c) other long term liabilities              |                |                |
|         | d) Long-Term Provisions                     |                |                |
|         | <b>Sub Total of Non-Current Liabilities</b> | 64668901       | 22381179       |
|         | 3 Current Liabilities                       |                |                |
|         | a) Short term borrowings                    | 10461608       | 2958088        |
|         | b) Trade Payables                           | 32691152       | 39500231       |
|         | c) Other current liabilities                | 2088257        | 349153         |
|         | d) Short term provisions                    | 5500000        |                |
|         | <b>Sub Total of Current Liabilities</b>     | 50741017       | 42807472       |
|         | <b>TOTAL</b>                                | 180401852      | 108415916      |
| B       | 1 Non Current Assets                        |                |                |
|         | a) Fixed Assets (Including capital Work-in) | 11823179       | 11386560       |
|         | b) Non current Investments                  | 1042116        | 528116         |
|         | c) Long Term Loans and advances             |                |                |
|         | e) Other Current Assets                     |                |                |
|         | <b>Sub Total of Non Current Assets</b>      | 12865295       | 11914676       |
|         | 2 Current Assets                            |                |                |
|         | a) Inventories                              | 20987000       | 8347185        |
|         | b) Trade Receivables                        | 37949698       | 15192794       |
|         | c) Cash and cash equivalents                | 43779213       | 31512563       |
|         | d) Short term loans and advances            | 64820646       | 41448698       |
|         | e) Other Current Assets                     |                |                |
|         | <b>Sub Total of Current Assets</b>          | 167536557      | 96501240       |
|         | <b>TOTAL</b>                                | 180401852      | 108415916      |

For and On Behalf of the Board  
PRABHU STEEL INDUSTRIES LTD

Mr. Harish Agrawal

Mr Dinesh Agrawal





## STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

Rs. In Lacs (except EPS)

| Sr. No. | Particulars   | Quarter ended               |                           |                             | Year ended                  |                             |
|---------|---|-----------------------------|---------------------------|-----------------------------|-----------------------------|-----------------------------|
|         |   | March 31, 2018<br>(Audited) | Dec 31, 2017<br>(Audited) | March 31, 2017<br>(Audited) | March 31, 2017<br>(Audited) | March 31, 2018<br>(Audited) |
| 1       | (a) Net Sales/ Income from Operations   | 457.20                      | 1399.89                   | 811.88                      | 4271.11                     | 2787.27                     |
|         | (b) Other Operating Income  | 15.59                       | -12.13                    | 29.12                       | 35.82                       | 21.34                       |
|         | Total Income From Operations (net)  | 472.79                      | 1387.76                   | 841.0                       | 4306.93                     | 2808.61                     |
| 2       | Expenses  |                             |                           |                             |                             |                             |
| a       | Cost of Material Consumed   | 581.92                      | 1162.34                   | 759.14                      | 4206.46                     | 2809.12                     |
| b       | Changes in inventories of finished goods and work-in-progress                                   | -154.15                     | 204.00                    | 37.23                       | -28.31                      | -126.68                     |
| c       | Employee Benefits Expenses  | 3.94                        | 0.99                      | 0.38                        | 5.42                        | 6.37                        |
| d       | Depreciation and Amortisation Expenses  | 4.43                        | 0.25                      | 0.22                        | 2.22                        | 6.18                        |
| e       | Other Expenses  | 31.72                       | 24.03                     | 7.57                        | 115.5                       | 75.73                       |
|         | Total Expenses  | 467.86                      | 1391.61                   | 804.54                      | 4301.29                     | 2770.72                     |
| 3       | Profit / (Loss) from Operations before other income, finance cost and exceptional items (1-2)   | 4.93                        | -3.85                     | 36.46                       | 5.64                        | 37.89                       |
| 4       | Other Income  | 0                           | 0                         |                             | 0                           | 0                           |
| 5       | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)       | 4.93                        | -3.85                     | 36.46                       | 5.64                        | 37.89                       |
| 6       | Finance Cost  | 11.84                       | 1.18                      | 0.11                        | 4.74                        | 15.6                        |
| 7       | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6) | -6.91                       | -5.03                     | 36.35                       | 0.90                        | 22.29                       |
| 8       | Exceptional items   | 3.03                        | 0                         | 0                           | 0                           | 253.09                      |
| 9       | Profit / (Loss) from ordinary activities before tax (7-8)                                       | -3.88                       | -5.03                     | 36.35                       | 0.90                        | 275.38                      |
| 10      | Tax expense with Deffered Tax   | 54.50                       | 0.21                      | 8.4                         | 10.40                       | 54.71                       |
| 11      | Profit / (Loss) from ordinary activities before tax (9-10)                                      |                             |                           |                             |                             |                             |
| 12      | Extraordinary items   |                             |                           |                             |                             |                             |
| 13      | Net Profit/ (Loss) for the period (11-12)   | -58.38                      | -5.24                     | 27.95                       | -9.50                       | 220.67                      |
| 14      | Paid up equity share Capital (F.V. Rs.10 each)  |                             |                           |                             |                             |                             |
| 15      | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year        |                             |                           |                             |                             |                             |
| 16      | Earnings Per Share (EPS) (of Rs.10 each) (not annualised)                                       | -8.14                       | -0.73                     | 3.90                        | -1.32                       | 30.78                       |
| a       | Basic   |                             |                           |                             |                             |                             |
| b       | Diluted   |                             |                           |                             |                             |                             |



Notes: -

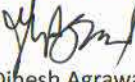
- 1 The above Audited Results as reviewed by the Audit Committee have been approved by the Board of Directors at their meeting held on 30th May, 2018.
- 2 The Company's main activity is trading of allied steel products, which is significant business segment, as per the AS17 issued by the Institute of Chartered Accountants of India.
- 3 There were no investor complaints pending at the beginning of the quarter as on 31st December, 2017. During the current quarter ended 31st March, 2018, the Company had not received any Complaint.
- 4 Previous years figures have been grouped/regrouped wherever necessary.

Place: Nagpur

Date: May 30th, 2018



For Prabhu Steel Industries Limited

  
Mr. Dinesh Agrawal  
DIN: 00291086

  
Mr. Harish Agrawal  
DIN: 00291083