

# **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:** [prabhu.steel@yahoo.com](mailto:prabhu.steel@yahoo.com), **Website:** [www.prabhusteel.in](http://www.prabhusteel.in)

**CINNo :** L28100MH1972PLC015817

**Date:** 02.02.2023

To,  
The Listing Compliance,  
**BSE LIMITED**  
P. J. Towers, Dalal Street,  
Mumbai – 400 001.

**Scrip Code: 506042**

**Sub: Outcome of the Meeting of Board of Directors held on Thursday, 02<sup>nd</sup> February, 2023 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 today, i.e. Thursday, 02<sup>nd</sup> February, 2023, inter alia, has approved the following items:

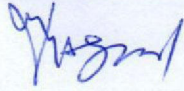
1. Considered and Approved Standalone Un-Audited Financial Results of the Company for the quarter ended on 31<sup>st</sup> December, 2022 along with Limited Review Report.

We further inform you that the Board Meeting commenced at 03:30 p.m. today and concluded at 04.00 p.m.

Kindly take same on your records.

Thanking You,

**For PRABHU STEEL INDUSTRIES LIMITED**

  
**DINESH GANGARAM AGARWAL**  
**DIRECTOR**  
**DIN: 00291086**



**Encl:**

1. Un-Audited Financial Results for the quarter ended December 31, 2022.
2. Limited Review Report





**LIMITED REVIEW REPORT**

**TO THE BOARD OF DIRECTORS OF  
PRABHU STEEL INDUSTRIES LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **PRABHU STEEL INDUSTRIES LIMITED** ("the Company") for the quarter and nine month ended December 31, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"), including relevant circulars issued by the Securities and Exchange Board of India from time to time.

2. This Statement, which is responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, (Ind AS 34), "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standards on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is free of material misstatements. A review of interim financial information consists of making inquire, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express as audit opinion.

4. Based on our review conducted on above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued thereunder and the other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in term of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Nagpur

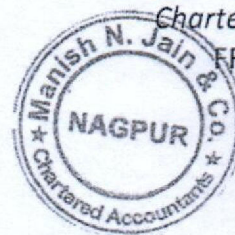
Dated: February 02, 2023

UDIN No.: 23118548BGYCWE8656

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 Unaudited Financial Results for the Quarter and Nine Month ended December 31, 2022**

(₹ in Lakhs, except earnings per share data)

S. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Audited
<b>I</b>	<b>Income</b>						
1	Revenue from Operations	317.03	379.21	363.30	1,129.77	995.38	1,565.39
2	Other Income	7.39	3.47	22.91	14.02	33.28	81.87
<b>II</b>	<b>Total Income (Total of 1 to 2)</b>	<b>324.42</b>	<b>382.68</b>	<b>386.21</b>	<b>1,143.79</b>	<b>1,028.66</b>	<b>1,647.26</b>
<b>III</b>	<b>Expenses</b>						
1	Cost of Materials Consumed	-	-	-	-	-	-
2	Purchase of Stock-in-Trade	462.48	346.77	426.51	1,172.02	829.15	1,481.21
3	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(194.27)	(12.59)	(93.17)	(138.74)	51.97	(84.34)
4	Employee Benefits Expense	10.45	10.40	10.46	30.78	24.44	37.20
5	Finance Costs	6.22	6.06	14.29	22.19	39.02	51.24
6	Depreciation and Amortization Expenses	3.86	3.84	1.68	11.57	5.68	15.40
7	Other Expenses	14.39	11.57	12.15	36.12	29.56	64.82
<b>IV</b>	<b>Total Expenses (Total of 1 to 7)</b>	<b>303.13</b>	<b>366.05</b>	<b>371.92</b>	<b>1,133.94</b>	<b>979.82</b>	<b>1,565.52</b>
<b>V</b>	<b>Profit Before Exceptional Item and Tax (II - IV)</b>	<b>21.29</b>	<b>16.63</b>	<b>14.29</b>	<b>9.85</b>	<b>48.84</b>	<b>81.73</b>
	Exceptional Items	-	-	-	-	-	-
<b>VI</b>	<b>Profit Before Tax (PBT)</b>	<b>21.29</b>	<b>16.63</b>	<b>14.29</b>	<b>9.85</b>	<b>48.84</b>	<b>81.73</b>
<b>VII</b>	<b>Tax Expense</b>						
1	Current tax	4.27	-	13.19	4.27	13.19	26.09
2	Deferred tax	0.50	(1.06)	(0.28)	(1.79)	(0.28)	(4.22)
<b>VIII</b>	<b>Total Tax Expense (Total of 1 to 2)</b>	<b>4.77</b>	<b>(1.06)</b>	<b>12.91</b>	<b>2.48</b>	<b>12.91</b>	<b>21.87</b>
<b>IX</b>	<b>Profit After Tax (PAT) (VI - VIII)</b>	<b>16.52</b>	<b>17.69</b>	<b>1.39</b>	<b>7.37</b>	<b>35.94</b>	<b>59.86</b>
<b>X</b>	<b>Other Comprehensive Income</b>						
	<b>A) Item that will not be reclassified to Statement of Profit and Loss</b>						
	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)
	ii) Income Tax Expenses on the above	-	-	-	-	-	1.16
	<b>B) Items that will be reclassified subsequently to Statement of Profit and Loss</b>	-	-	-	-	-	-
<b>XI</b>	<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3.32)</b>
<b>XII</b>	<b>Total Comprehensive Income for the period (IX + XI)</b>	<b>16.52</b>	<b>17.69</b>	<b>1.39</b>	<b>7.37</b>	<b>35.94</b>	<b>56.54</b>
<b>XIII</b>	<b>Paid Up Equity Share Capital</b> (Face Value of ₹ 10/- per Share) {Other Equity (Excluding Revaluation Reserve)}	71.70 -	71.70 -	71.70 -	71.70 -	71.70 -	71.70 869.21
<b>XIV</b>	<b>Earnings per Share (In ₹) (before extraordinary item) (not annualised)</b>						
	Basic (₹)	2.30	2.47	0.19	1.03	5.01	8.35
	Diluted (₹)	2.30	2.47	0.19	1.03	5.01	8.35
	<b>Earnings per Share (In ₹) (after extraordinary item) (not annualised)</b>						
	Basic (₹)	2.30	2.47	0.19	1.03	5.01	8.35
	Diluted (₹)	2.30	2.47	0.19	1.03	5.01	8.35



**Notes:**

1. 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 unaudited financial results.
2. The unaudited 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.
3. The Company has availed the Cash Credit facilities amounted ` 5.00 Crore from Nagpur Nagrik Sahakari Bank Limited to fund its routine business operations in the month of October 2022. The Company has also utilized the same proceeds to square off its term loans from Nirmal Ujjwal Credit Co. Op. Society.
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 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 February 02, 2023. The Statutory Auditor have issued unmodified review report on these financial results.
7. As per the Regulation 46(2) of the SEBI (Listing Obligation and Disclosure Requirements), Regulation, 2015, the financial results are available of the Company's website; [www.prabhusteel.in](http://www.prabhusteel.in).



Place: Nagpur

Dated: February 02, 2023

FOR AND BEHALF OF THE BOARD

DINESH GANGARAM AGRAWAL

Director

DIN No. 00291086