

Date: 31st May, 2019

To,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalai Street, Mumbai – 400001

Scrip Code: 540027

Sub: Audited Standalone and Consolidated Financial Results for the Quarter and Year ended on 31st March, 2019

Dear Sir / Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith, the Audited Standalone and Consolidated Financial Results along with Audit Report and Statement on Impact of Audit Qualifications for the Quarter and year ended on 31st March, 2019, which were approved by the Board of Directors of the Company at its Meeting commenced on 30th May, 2019 at 5.30 p.m. which was continued due to time constraint and was concluded today i.e. on 31st May, 2019 at 8:15 p.m.

Kindly update the same on your records and oblige.

Thanking you.

Yours Faithfully,
For PRABHAT TELECOMS (INDIA) LIMITED

M Kashte

Meghana Kashte
Company Secretary & Compliance Officer



PRABHAT TELECOMS (INDIA) LIMITED

CIN : L72100MH2007PLC169551

Prabhat Telecoms (India) Limited
CIN : L72100MH2007PLC169551
Registered Office : Unit No. 402, Western Edge I, Kanakia Spaces, Western
Express Highway, Borivali (East), Mumbai 400066
Statement Of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2019

(Amount in Lakhs)

Sr. No.	Particulars	Note No.	Standalone				
			Quarter Ended		Year ended		
			31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
			Audited	Un-audited	Audited	Audited	Audited
	Income						
1	(a) Revenue from operations		3,058.85	752.46	15,437.76	12,185.50	27,751.03
2	(b) Other Income		145.06	17.21	396.30	196.96	399.02
3	Total Revenue		3,203.91	769.67	15,834.06	12,382.46	28,150.05
4	Expenses						
	(a) Cost of Materials consumed		1,747.48	1,016.61	16,978.41	10,768.01	25,741.82
	(b) Purchases of Stock-in-Trade		-	-	-	-	-
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress		894.94	(156.07)	(173.09)	1,485.50	3,360.00
	(d) Employee benefits expense		6.39	6.81	18.12	92.35	208.02
	(e) Finance Cost		106.06	3.00	(188.21)	110.34	271.73
	(f) Depreciation and amortization expenses		22.12	22.11	(173.13)	88.25	89.33
	(g) Other Expenses		459.15	53.76	140.86	804.47	398.69
	Total Expense(4)		3,236.14	946.22	16,602.96	13,348.92	30,069.59
5	Profit/(Loss) before exceptional items and tax (1-4)		(32.23)	(176.55)	(768.90)	(966.46)	(1,919.54)
6	Exceptional items		-	-	-	-	-
7	Profit/ (loss) before exceptions items and tax (5-6)		(32.23)	(176.55)	(768.90)	(966.46)	(1,919.54)
8	Tax Expense						
	(a) Current Tax		-	-	-	-	-
	(b) Deferred Tax		(583.86)	12.06	21.10	(563.21)	45.14
9	Profit (Loss) for the period from continuing operations (7-8)		551.63	(188.61)	(790.00)	(403.25)	(1,964.68)
10	Profit/(loss) from discontinued operations		-	-	-	-	-
11	Tax expenses of discontinued operations		-	-	-	-	-
12	Profit/(loss) from Discontinued operations (after tax) (10-11)		-	-	-	-	-
13	Profit/(loss) for the period (9+12)		551.63	(188.61)	(790.00)	(403.25)	(1,964.68)
14	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss		-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss		-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-	-	-	-
15	Total Comprehensive Income for the period (13+14)Comprising Profit (Loss) and Other comprehensive Income for the period)		-	-	-	-	-
16	Earnings per equity share (for continuing operation) (Face Value of Rs. 10/- per Share) :						
	(1) Basic		5.15	(1.76)	(7.38)	(3.77)	(18.35)
	(2) Diluted		5.15	(1.76)	(7.38)	(3.77)	(18.35)
17	Earnings per equity share (for discontinued operation)						
	(1) Basic		-	-	-	-	-
	(2) Diluted		-	-	-	-	-
18	Earning per equity share (for discontinued & continuing operation):						
	(1) Basic		5.15	(1.76)	(7.38)	(3.77)	(18.35)
	(2) Diluted		5.15	(1.76)	(7.38)	(3.77)	(18.35)

Date: 30th May, 2019
Place: Mumbai



For Prabhat Telecoms (India) Limited

Vishwamani Tiwari
Managing Director and Chairman
DIN: 01932624

Prabhat Telecoms (India) Limited
Audited Standalone Statement of Assets and Liabilities as at March 31, 2019

(Amount in Lakhs)

Sr. no.	Particulars	Note No.	As at March 31, 2019 Audited	As at March 31, 2018 Audited
A	ASSETS			
1	Non-current assets			
	(a) Property, plant and equipment		2,425.25	2,672.60
	(b) Capital work-in-progress		-	-
	(c) Investment Property		-	-
	(d) Goodwill		-	-
	(e) Other Intangible assets		18.53	52.99
	(f) Intangible assets under development		-	-
	(g) Biological Assets other than bearer plants		-	-
	(h) Financial Assets		-	-
	i. Investments		333.36	3.16
	ii. Trade receivables		-	-
	iii. Loans		-	-
	(i) Deferred tax assets (net)		425.22	-
	(j) Other non-current assets		257.96	295.89
	Total non-current assets		3,460.32	3,024.64
2	Current Assets			
	(a) Inventories		1,675.20	3,160.70
	(b) Financial Assets		-	-
	i. Investments		-	-
	ii. Trade receivables		4,852.37	7,706.90
	iii. Cash and cash equivalents		28.51	105.70
	iv. Bank balances other than (iii) above		294.29	43.51
	v. Loans		-	-
	vi. Others (to be specified)		-	-
	(c) Current Tax Assets (Net)		-	-
	(d) Other current assets		4,170.02	1,928.67
	Total current assets		11,020.39	12,945.48
	TOTAL ASSETS		14,480.72	15,970.13
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity share capital		1,070.63	892.19
	(b) Other equity		-	-
	(i) Reserves and surplus		1,483.30	2,735.25
	TOTAL EQUITY		2,553.93	3,627.44
2	Liabilities			
	Non-current liabilities			
	(a) Financial liabilities			
	i. Borrowings		-	42.15
	ii. Trade payables		-	-
	iii. Other financial liabilities (other than those specified in item (b), to be specified)		-	-
	(b) Provisions		-	-
	(c) Deferred tax liabilities (Net)		-	135.69
	(d) Other non current liabilities		-	-
	Total non-current liabilities		-	177.84
3	Current liabilities			
	(a) Financial liabilities			
	i. Borrowings		9,846.65	8,797.53
	ii. Trade payables		987.32	1,723.39
	iii. Other financial liabilities (other than those specified in item (c))		861.77	1,034.37
	(b) Other current liabilities		-	-
	(c) Provisions		-	-
	(d) Current Tax Liabilities (Net)		136.02	176.02
	(e) Other Current Liabilities		95.03	433.54
	Total current liabilities		11,926.79	12,164.85
	TOTAL LIABILITIES		14,480.72	15,970.13
	TOTAL EQUITY AND LIABILITIES		14,480.72	15,970.13

Date: 30th May, 2019
Place: Mumbai

For Prabhat Telecoms (India) Limited

Vishwamani Tiwari
Managing Director and Chairman
DIN: 01932624



Notes :

- 1 The above Financial Results have been reviewed by the Audit Committee and subsequently approved by Board of Directors at its meetings held on May 30 ,2019.
- 2 First time adoption of IND AS:
The Company has adopted Indian Accounting Standards (IND AS) w.e.f. April 1, 2018. Accordingly, the financial results of the Company have been prepared in accordance IND AS notified under the Companies (Accounting Standards) Rule 2015 and specified in Section 133 of the Companies Act,2013. The results for the previous quarter/half year have also been restated.
- 3 Reconciliation of net profit as reported under generally accepted accounting principles (GAAP) and as per IND AS is given below:

Particulars	Year Ended	
	31st March, 2018	
Net Profit as per Previous GAAP		(1,964.68)
Ind AS Adjustments:		
Gain/(loss) on Investments Mutual fund & Shares	-	
Total Ind AS Adjustment		-
Net Profit as per Ind AS		(1,964.68)
Other Comprehensive Income		-
Total Comprehensive Income		-

- 4 The Company is engaged in only one segment i.e. EMS, designing, development and distribution of mobile phones and accessories.
- 5 Reconciliation of other equity as reported under generally accepted accounting principles (GAAP) and as per IND AS is given below:

Particulars	As at	
	31st March, 2018	
as per Previous GAAP		
Ind AS Adjustments:	-	-
Total Ind AS Adjustment		
Other Equity as per Ind AS	-	-

- 6 The Company is in the process of reconciliation/ adjustments, if any, on its balances of trade payable, trade receivable, other liabilities, advances & deposits. The requisite accounting effect, if any, will be given upon such reconciliation.
- The Company loan account with different banks is classified as Non performing assets, we are in negotiation with banks with One time settlement proposal and management confident for the positive revert. Hence therefore interest on loan account is not provided.
- 8 As per Reg. 33(3) of SEBI (LODR) , Reg, 2015, the company had opted for submitting Quarterly / Half yealy standalone financial results and the consolidated of accounts of the Company at the end of the year.
- 9 Previous period's figures have been regrouped/rearranged to make them comparable with those of current period.

For & on behalf of the Board
For Prabhat Telecoms (India) Limited

Vishwamani Tiwari
Managing Director and Chairman
DIN: 01932624





**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

To
Board of Directors of
Prabhat Telecoms (India) Limited

We have audited the quarterly financial results of Prabhat Telecoms (India) Limited for the quarter ended 31st March 2019, and the year to date results for the period from 1st April, 2018 to 31st March, 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These quarterly standalone financial results as well as the year to date financial results have been prepared on the basis of the reviewed interim financial results up to the end of the third quarter and audited annual standalone Ind AS Financial Statements respectively, which are the responsibility of the company's management.

Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing 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 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 qualified opinion.

Basis for Qualified Opinion

Balances in respect of certain secured and unsecured loans, trade payables, trade receivables, other liabilities and advances are subject to confirmations, reconciliation and adjustments, if any. The effect of the same is unascertainable, and hence the consequential cumulative effect thereof on loss including other comprehensive income for the period, assets, liabilities and





A-56, Kumbha Nagar,
Chittorgarh- Rajasthan
Branch- Amet, Rajsamand (Raj.)
+91-94147-34801
Email : harisharoraassociates@gmail.com

Other Matter

We draw attention to the following matters:

The comparative financial information of the company for the quarter and year ended 31st March 2018 and the transition date opening balancesheet as at 1st April 2017 included in the statement, are based on the previously published standalone financial results/ statements for the said periods prepared in accordance with the Companies (Accounting Standards) Rules, and other accounting principles generally accepted in India audited by predecessor auditor and whose audit report for the year ended 31st March 2018 expressed an modified opinion, as adjusted for the differences in the accounting principles adopted by the company on transition to the Ind AS, which has been audited by us.

The statement included the result for the quarter ended 31st March 2019 and the corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also the figures upto the the end of third quarter of the respective financial year had only been reviewed and not subjected to the audit.

As stated in previous Auditor Report for the financial year 2017-18 dated 6th June 2018, Company has still not provided provision for interest on loan account of banks due to classification of loans accounts as Non – Performing Asset (NPA) by Banks. Management is of the opinion that they are in negotiation with Banks for the revival plan of loan account by OTS i.e. One Time Settlement Scheme, therefore had not provided for provision of interest amount.

Our Opinion is not qualified in respect of above mentioned matter.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, *except for the possible effects of the matter described in the "Basis for Qualified Opinion" in the paragraph above and read with our comments described as "Other Matter"*, nothing has come to our attention that causes us to believe that the accompanying statement of audited financial





results, prepared in accordance with the recognition and measurement principles laid down in Accounting Standards as specified under Section 133 of the Companies Act and other recognized accounting practices and policies, have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Harish Arora & Associates
Chartered Accountants

(CA Harish Arora)
Partner
M.No. 407420
FRN 015226C



Date: 31.05.2019
Camp: Mumbai

Prabhat Telecoms (India) Limited

CIN : L72100MH2007PLC169551

Registered Office : Unit No. 402, Western Edge I, Kanakia Spaces, Western

Express Highway, Borivali (East), Mumbai 400066

Statement Of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2019

(Amount in Lakhs)

Sr. No.	Particulars	Note No.	Consolidated				
			Quarter Ended			Year ended	
			31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
			Audited	Un-audited	Audited	Audited	Audited
	Income						
1	(a) Revenue from operations		3,916.45	752.46	20,178.10	13,043.10	29,135.88
2	(b) Other Income		145.06	17.21	449.15	196.96	399.02
3	Total Revenue		4,061.51	769.67	20,627.25	13,240.06	29,534.90
4	Expenses						
	(a) Cost of Materials consumed		2,585.10	1,016.61	21,522.77	11,605.63	27,092.05
	(b) Purchases of Stock-in-Trade						
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress		894.94	(156.07)	(2.81)	1,485.50	3,360.00
	(d) Employee benefits expense		6.39	6.81	14.99	92.43	208.02
	(e) Finance Cost		106.06	3.00	(187.14)	110.38	271.94
	(f) Depreciation and amortization expenses		22.88	22.11	(86.03)	89.01	90.52
	(g) Other Expenses		467.64	53.76	274.90	812.96	403.69
	Total Expense(4)		4,083.12	946.22	21,536.68	14,195.90	31,426.22
5	Profit/(Loss) before exceptional items and tax (1-4)		(21.60)	(176.55)	(909.43)	(955.83)	(1,891.32)
6	Exceptional items		-	-	-	-	-
7	Profit/ (loss) after exceptions items and tax (5-6)		(21.60)	(176.55)	(909.43)	(955.83)	(1,891.32)
8	Tax Expense						
	(a) Current Tax		1.14	-	1.03	1.14	3.00
	(b) Deferred Tax		(583.86)	12.06	21.26	(563.21)	45.63
9	Profit (Loss) for the period from continuing operations (7-8)		561.12	(188.61)	(930.69)	(393.76)	(1,939.95)
10	Profit/(loss) from discontinued operations		-	-	-	-	-
11	Tax expenses of discontinued operations		-	-	-	-	-
12	Profit/(loss) from Discontinued operations (after tax) (10-11)		-	-	-	-	-
13	Profit/(loss) for the period (9+12)		561.12	(188.61)	(930.69)	(393.76)	(1,939.95)
14	Other Comprehensive Income		-	-	-	-	-
	A. (i) Items that will not be reclassified to profit or loss		-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss		-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-	-	-	-
15	Total Comprehensive Income for the period (13+14)Comprising Profit (Loss) and Other comprehensive Income for the period)		561.12	(188.61)	(930.69)	(393.76)	(1,939.95)
16	Earnings per equity share (for continuing operation) (Face Value of Rs. 10/- per Share) :						
	(1) Basic						
	(2) Diluted						
17	Earnings per equity share (for discontinued operation)		-	-	-	-	-
	(1) Basic		-	-	-	-	-
	(2) Diluted		-	-	-	-	-
18	Earning per equity share (for discontinued & continuing operation):						
	(1) Basic		5.24	(1.76)	(8.69)	(3.68)	(18.12)
	(2) Diluted		5.24	(1.76)	(8.69)	(3.68)	(18.12)

Date: 30th May, 2019

Place: Mumbai

For Prabhat Telecoms (India) Limited

Vishwamani Tiwari

Managing Director and Chairman

DIN: 01932624



Prabhat Telecoms (India) Limited				
Audited Consolidated Statement of Assets and Liabilities as at March 31, 2019				
(Amount in Lakhs)				
Sr. no.	Particulars	Note No.	As at March 31, 2019 Audited	As at March 31, 2018 Audited
A	ASSETS			
1	Non-current assets			
	(a) Property, plant and equipment		2,435.77	2,675.20
	(b) Capital work-in-progress		-	-
	(c) Investment Property		-	-
	(d) Goodwill		-	-
	(e) Other Intangible assets		18.53	52.99
	(f) Intangible assets under development		-	-
	(g) Biological Assets other than bearer plants		-	-
	(h) Financial Assets		-	-
	i. Investments		323.36	3.16
	ii. Trade receivables		-	-
	iii. Loans		-	-
	(i) Deferred tax assets (net)		-	-
	(j) Other non-current assets		257.96	295.89
	Total non-current assets		3,035.62	3,027.24
2	Current Assets			
	(a) Inventories		1,675.20	3,160.70
	(b) Financial Assets		-	-
	i. Investments		-	-
	ii. Trade receivables		6,135.91	8,892.97
	iii. Cash and cash equivalents		30.84	107.44
	iv. Bank balances other than (iii) above		294.29	43.51
	v. Loans		-	-
	vi. Others (to be specified)		0.28	4.72
	(c) Current Tax Assets (Net)		-	-
	(d) Other current assets		4,271.81	2,018.33
	Total current assets		12,408.33	14,227.67
	TOTAL ASSETS		15,443.95	17,254.91
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity share capital		1,070.63	892.19
	(b) Other equity		-	-
	(i) Reserves and surplus		1,570.06	2,807.29
	TOTAL EQUITY		2,640.69	3,699.48
2	Liabilities			
	Non-current liabilities			
	(a) Financial liabilities		-	-
	i. Borrowings		-	42.15
	ii. Trade payables		-	-
	iii. Other financial liabilities (other than those specified in item (b), to be specified)		-	-
	(b) Provisions		-	-
	(c) Deferred tax liabilities (Net)		(425.22)	136.19
	(d) Other non current liabilities		-	-
	Total non-current liabilities		(425.22)	178.34
3	Current liabilities			
	(a) Financial liabilities			
	i. Borrowings		9,846.65	8,797.53
	ii. Trade payables		2,279.35	2,927.70
	iii. Other financial liabilities (other than those specified in item (c))		861.77	1,034.37
	(b) Other current liabilities		-	-
	(c) Provisions		-	-
	(d) Current Tax Liabilities (Net)		143.99	182.43
	(e) Other Current Liabilities		96.73	435.05
	Total current liabilities		13,228.49	13,377.08
	TOTAL LIABILITIES		12,803.27	13,555.42
	TOTAL EQUITY AND LIABILITIES		15,443.95	17,254.91

Date: 30th May, 2019
Place: Mumbai

For Prabhat Telecoms (India) Limited

Vishwamani Tiwari
Managing Director and Chairman
DIN: 01932624



Notes :

- 1 The above Financial Results have been reviewed by the Audit Committee and subsequently approved by Board of Directors at its meetings held on May 30 ,2019.
- 2 Financial Statements of Subsidiary company are on provisional basis and are not audited, Consolidation is done as per provisional statements of Subsidiary Company
- 3 The Company made investment of 99,999 no. shares @ Rs. 10 in Prabhatech Global Electronics Pvt. Ltd. On 25th March 2019 and hencewith it is recognized as subsidiary in consolidated books of Prabhat Telecoms India Ltd.
- 4 First time adoption of IND AS:
The Company has adopted Indian Accounting Standards (IND AS) w.e.f. April 1, 2018. Accordingly, the financial results of the Company have been prepared in accordance IND AS notified under the Companies (Accounting Standards) Rule 2015 and specified in Section 133 of the Companies Act,2013. The results for the previous quarter/half year have also been restated.
- 5 Reconciliation of net profit as reported under generally accepted accounting principles (GAAP) and as per IND AS is given below:

Particulars	Year Ended 31st March, 2018	
Net Profit as per Previous GAAP		(1,939.95)
Ind AS Adjustments:		
Gain/(loss) on Investments Mutual fund & Shares	-	
Total Ind AS Adjustment		-
Net Profit as per Ind AS		(1,939.95)
Other Comprehensive Income		-
Total Comprehensive Income		-

- 6 The Company is engaged in only one segment i.e. EMS, designing, development and distribution of mobile phones and accessories.
- 7 Reconciliation of other equity as reported under generally accepted accounting principles (GAAP) and as per IND AS is given below:

Particulars	As at 31st March, 2018	
as per Previous GAAP		
Ind AS Adjustments:	-	-
Total Ind AS Adjustment		
Other Equity as per Ind AS	-	-

- 8 The Company is in the process of reconciliation/ adjustments, if any, on its balances of trade payable, trade receivable, other liabilities, advances & deposits. The requisite accounting effect, if any, will be given upon such reconciliatation.
The Company loan account with different banks is classified as Non performing assets, we are in negotiation with banks with One time settlement proposal and management confident for the positive revert. Hence therefore interest on loan account is not provided.
- 9 As per Reg. 33(3) of SEBI (LODR) , Reg, 2015, the company had opted for submitting Quarterly / Half yealy standalone financial results and the consolidated of accounts of the Company at the end of the year.
- 10 Previous period's figures have been regrouped/rearranged to make them comparable with those of current period.

For & on behalf of the Board
For Prabhat Telecoms (India) Limited

Vishwamani Tiwari
Managing Director and Chairman
DIN: 01932624



**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

To
Board of Directors of
Prabhat Telecoms (India) Limited

We have audited the consolidated financial results of Prabhat Telecoms (India) Limited for the quarter ended 31st March 2019, and the year to date results for the period from 1st April, 2018 to 31st March, 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing 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 amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management.

The comparative financial results of the Company for the year ended March 31, 2018 included in these consolidated financial results have been prepared from annual consolidated financial statements audited by the predecessor auditor (vide their modified audit report dated 6th June 2018).

We did not audit the financial statements of two subsidiary companies i.e. Prabhat Telecoms Hong Kong Limited and Prabhatech Global Electronics Private Limited included in the consolidated year to date results, whose financial statements reflect total assets of **Rs. 1398.46 lakhs** as at 31st March, 2019 as well as the total revenue of **Rs. 857.60 lakhs** for the year ended 31st March, 2019. These annual financial statements and other financial information have been unaudited and are provided by Management on the basis of provisional financial statements. Financial Results are prepared by Management on the provisional figures only, our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such annual financial statements is based solely on the information provided by Management.





A-56, Kumbha Nagar,
Chittorgarh- Rajasthan
Branch- Amet, Rajsamand (Raj.)
+91-94147-34801
Email : harisharoraassociates@gmail.com

Our opinion is not modified in respect of this matter.

We believe that our audit provides a reasonable basis for our qualified opinion.

Basis for Qualified Opinion

Balances in respect of certain secured and unsecured loans, trade payables, trade receivables, other liabilities and advances are subject to confirmations, reconciliation and adjustments, if any. The effect of the same is unascertainable, and hence the consequential cumulative effect thereof on loss including other comprehensive income for the period, assets, liabilities and other equity is unascertainable.

Other Matter

We draw attention to the following matters:

The comparative consolidated financial information of the company for the quarter and year ended 31st March 2018 and the transition date consolidated opening balancesheet as at 1st April 2017 included in the statement, are based on the previously published standalone financial results/ statements for the said periods prepared in accordance with the Companies (Accounting Standards) Rules, and other accounting principles generally accepted in India audited by predecessor auditor and whose audit report for the year ended 31st March 2018 expressed an modified opinion, as adjusted for the differences in the accounting principles adopted by the company on transition to the Ind AS, which has been audited by us.

The statement included the result for the quarter ended 31st March 2019 and the corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also the figures upto the the end of third quarter of the respective financial year had only been reviewed and not subjected to the audit.

As stated in previous consolidated Auditor Report for the financial year 2017-18 dated 6th June 2018, Company has still not provided provision for interest on loan account of banks due to classification of loans accounts as Non – Performing Asset (NPA) by Banks. Management is of the opinion that they are in negotiation with Banks for the revival plan of loan account by OTS i.e. One Time Settlement Scheme, therefore had not provided for provision of interest amount.

Our Opinion is not qualified in respect of above mentioned matter.





Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements *except for the possible effects of the matter described in the "Basis for Qualified Opinion" paragraph* and read with our comments described as "Other Matter", these consolidated year to date results:

- (i) Include the annual financial results of Prabhat Telecoms Hong Kong Limited and Prabhatech Global Electronics Private Limited
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net loss and other financial information for the year to date results for the period from 1st April 2018 to 31st March 2019.

For Harish Arora & Associates
Chartered Accountants

(CA Harish Arora)

Partner

M.No. 407420

FRN 015226C



Date: 31.05.2019

Camp: Mumbai

**Statement on Impact of Audit Qualifications (for audit report with modified opinion)
submitted along-with Annual Audited Financial Results –(Standalone)**

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2019 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) Rs. In Lacs	Adjusted Figures (audited figures after adjusting for qualifications) Rs. In Lacs
	1.	Turnover / Total income	12,382.46	-
	2.	Total Expenditure	12,785.71	-
	3.	Net Profit/(Loss)	(403.25)	-
	4.	Earnings Per Share	(3.77)	-
	5.	Total Assets	14,480.72	-
	6.	Total Liabilities	14,480.72	-
	7.	Net Worth*	2,553.93	-
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
		*Represent Total Equity as per Balance Sheet		
II. Audit Qualification (each audit qualification separately):				
	a. Details of Audit Qualification: "The closing balances of sundry debtors, advances and sundry creditors whether in debit or in credit are subject to confirmation, reconciliation and adjustment, if any, in the books of accounts. Impact on profit/loss, if any could not be ascertained. Therefore, no provision is been made in respect of above stated items."			
	b. Type of Audit Qualification : Qualified Opinion			
	c. Frequency of qualification: Appeared first time			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable			
	e. For Audit Qualification(s) where the impact is not quantified by the auditor: (i) Management's estimation on the impact of audit qualification: Not ascertainable (ii) If management is unable to estimate the impact, reasons for the same: The management is of the view that the qualification made by the auditor in part (a) above has no implications on earning capacity or profitability of the Company. The qualifications are procedural in nature and which are the internal procedure / matter and can be managed. External Confirmation of Balances of sundry debtors and creditors are in process and management is assured of the amount stated in books are actually receivable and payable. Therefore, no provision is required on account of non			



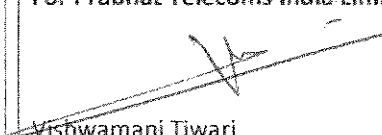
confirmations as Management is quite confident that all the debtors/creditors are considered good and do not require any provision.

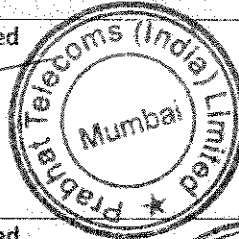
(iii) Auditors' Comments on (i) or (ii) above: Refer "Basis for Qualified Opinion" in the Independent Auditor's Report dated 30th May 2019 on the Financial Results of the company for the year ended 31st March, 2019.

III.

Signatories:

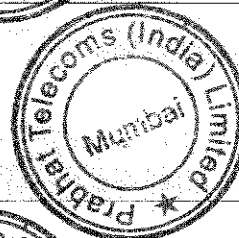
For Prabhat Telecoms India Limited


Vishwamani Tiwari
Managing Director




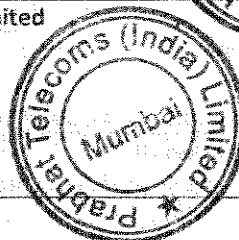
For Prabhat Telecoms India Limited


Parag Malde
CFO & Whole Time Director

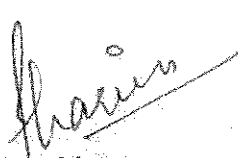


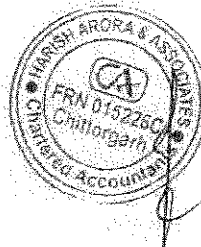
For Prabhat Telecoms India Limited


Geeta Bhosale
Audit Committee Chairman



Harish Arora & Associates
Chartered Accountants
FRNo. 015226C


CA Harish Arora
Partner
M. No. - 407420
Statutory Auditor



**Statement on Impact of Audit Qualifications (for audit report with modified opinion)
submitted along-with Annual Audited Financial Results –(Consolidated)**

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2019 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) Rs. In Lacs	Adjusted Figures (audited figures after adjusting for qualifications) Rs. In Lacs
	1.	Turnover / Total income	13,240.06	-
	2.	Total Expenditure	13,633.83	-
	3.	Net Profit/(Loss)	(393.77)	-
	4.	Earnings Per Share	(3.68)	-
	5.	Total Assets	15,443.95	-
	6.	Total Liabilities	15,443.95	-
	7.	Net Worth*	2,640.69	-
	8.	Any other financial item(s) (as felt appropriate by the management)		-
		*Represent Total Equity as per Balance Sheet		
II.	Audit Qualification (each audit qualification separately):			
	a. Details of Audit Qualification: "The closing balances of sundry debtors, advances and sundry creditors whether in debit or in credit are subject to confirmation, reconciliation and adjustment, if any, in the books of accounts. Impact on profit/loss, if any could not be ascertained. Therefore, no provision is been made in respect of above stated items."			
	b. Type of Audit Qualification : Qualified Opinion			
	c. Frequency of qualification: Appeared first time			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable			
	e. For Audit Qualification(s) where the impact is not quantified by the auditor: (i) Management's estimation on the impact of audit qualification: Not ascertainable (ii) If management is unable to estimate the impact, reasons for the same: The management is of the view that the qualification made by the auditor in part (a) above has no implications on earning capacity or profitability of the Company. The qualifications are procedural in nature and which are the internal procedure / matter and can be managed. External Confirmation of Balances of sundry debtors and creditors are in process and management is assured of the amount stated in books are actually receivable and payable. Therefore, no provision is required on account of non			




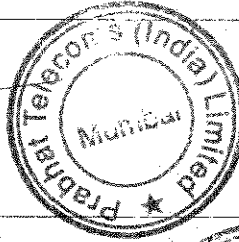
confirmations as Management is quite confident that all the debtors/creditors are considered good and do not require any provision.

(iii) Auditors' Comments on (i) or (ii) above: Refer "Basis for Qualified Opinion" in the Independent Auditor's Report dated 30th May 2019 on the Financial Results of the company for the year ended 31st March, 2019.


III. Signatories:

For Prabhat Telecoms India Limited


Vishwamani Tiwari
Managing Director




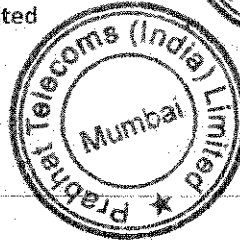
For Prabhat Telecoms India Limited


Parag Malde
CFO & Whole Time Director

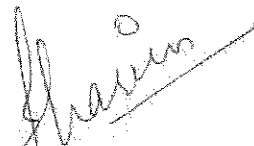


For Prabhat Telecoms India Limited


Geeta Bhosale
Audit Committee Chairman



Harish Arora & Associates
Chartered Accountants
FRNo. 015226C


CA Harish Arora
Partner
M. No. - 407420
Statutory Auditor

