

August 14, 2019

To,  
Manager (CRD),  
Bombay Stock Exchange Ltd. (BSE),  
P.J. Tower, Dalal Street,  
Mumbai - 400001.

Ref: Scrip Code - 540027

**Sub: Outcome of Board Meeting held on August 14, 2019**

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors in their meeting held today i.e. August 14, 2019 have considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter ended on June 30, 2019 along with Limited Review Report issued by M/s. Harish Arora & Associates, the Statutory Auditors of the Company.

A copy of the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter ended June 30, 2019 along with Limited Review Report thereon is enclosed.

We are arranging to publish the said Financial Results in the newspaper as per the format prescribed under Regulation 47 of the SEBI (LODR) Regulations.

The Meeting of the Board of Directors of the Company commenced at 5.30 pm and concluded at 6.45 pm.

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  
Membership no: 31495



Encl: a/a

**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 Unaudited Standalone Financial Results for the Quarter ended June 30, 2019**

(Amount in Lakhs except earning per share)

Sr. No.	Particulars	Note No.	Standalone			
			Quarter Ended		Year ended	
			30.06.2019	31.03.2019	30.06.2018	31.03.2019
			Un-Audited	Audited	Un-Audited	Audited
1	Revenue from operations		1,406.49	3,058.85	6,094.32	12,185.50
2	Other Income		96.00	145.06	0.25	196.96
3	<b>Total Revenue (1+2)</b>		<b>1,502.49</b>	<b>3,203.91</b>	<b>6,094.57</b>	<b>12,382.46</b>
4	<b>Expenses</b>					
	(a) Cost of Materials consumed		994.71	1,747.48	5,007.84	10,768.01
	(b) Changes in inventories		746.74	894.94	946.25	1,485.50
	(c) Employee benefits expense		21.53	6.39	48.98	92.35
	(d) Finance Cost		0.22	106.06	1.26	110.34
	(e) Depreciation and amortization expenses		22.98	22.12	22.36	88.25
	(f) Other Expenses		28.42	459.15	35.09	804.47
	<b>Total Expenses</b>		<b>1,814.60</b>	<b>3,236.14</b>	<b>6,061.78</b>	<b>13,348.92</b>
5	<b>Profit(+)/(Loss (-) before exceptional items and tax (3-4)</b>		<b>(312.11)</b>	<b>(32.23)</b>	<b>32.79</b>	<b>(966.46)</b>
6	Exceptional items					-
7	<b>Profit(+)/(Loss (-) before tax (5-6)</b>		<b>(312.11)</b>	<b>(32.23)</b>	<b>32.79</b>	<b>(966.46)</b>
8	<b>Tax Expense</b>					
	(a) Current Tax					
	(b) Deferred Tax		-	(583.86)	0.78	(563.21)
9	<b>Profit(+)/(Loss (-) after tax (7-8)</b>		<b>(312.11)</b>	<b>551.63</b>	<b>32.00</b>	<b>(403.25)</b>
10	<b>Other Comprehensive income:</b>					
	Items that will not be re-classified to profit or loss			-	-	-
11	<b>Total comprehensive income (9+/-10)</b>		<b>(312.11)</b>	<b>551.63</b>	<b>32.00</b>	<b>(403.25)</b>
12	<b>Paid-up equity share capital</b>		<b>1,070.63</b>	<b>1,070.63</b>	<b>892.19</b>	<b>1,070.63</b>
	(Face value per share Rs. 10)					
	Other equity as per audited balance sheet					
13	<b>Earnings per equity share (EPS)</b>					
	(1) Basic		(2.89)	5.15	0.36	(3.77)
	(2) Diluted		(2.89)	5.15	0.36	(3.77)

Date: 14th August, 2019

Place: Mumbai

For Prabhat Telecoms (India) Limited



Vishwamani Tiwari  
Managing Director and Chairman  
DIN: 01932624

**Notes :**

- 1 Pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019, quarterly consolidated financial results for the quarters of previous year and June 30, 2019 have been prepared.  
Impact of subsequent events in these consolidated financial results have been considered till the date of approval of quarterly standalone financial results of the Parent Company. These standalone and consolidated financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- 2 The above statement of financial results ("the Statement") of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 14, 2019. The Statutory Auditors of the Company have carried out Limited Review of the Statement.
- 3 The Company is primarily engaged in one business segment namely - "Technology & related technique equipment." - as determined by the chief operating decision maker in accordance with Ind AS 108 - "Operating Segment".
- 4 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 is confident for the positive revert. Hence therefore interest on loan account is not provided
- 5 The figures for the quarter ended March 31, 2019 as reported in these financial results are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter of the relevant financial year
- 6 Figures for the previous periods have been regrouped wherever considered necessary.





**INDEPENDENT AUDITORS LIMITED REVIEW REPORT ON THE REVIEW OF  
INTERIM STANDALONE FINANCIAL RESULTS**

The Board of Directors,  
Prabhat Telecoms (India) Limited,  
Mumbai.

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Prabhat Telecoms (India) Limited ("the Company") for the quarter ended June 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Our responsibility is to express a conclusion on the Statement based on our review. Attention is drawn to the fact that the figures for the quarter ended 31<sup>st</sup> March'2019 as reported in this statement are the balancing figures between audited figures in respect of full previous financial year and figures up to the end of the third quarter of the previous financial year prepared by the management. The figures up to the end of the third quarter of the previous financial year were neither reviewed nor subject to audit.

The preparation of the statement in accordance with the recognition and measurement principle laid down in Indian accounting standard 34, interim financial reporting (Indian AS 34) prescribed under section 133 of the Companies Act'2013 read with rule 3 of Companies (Indian AS ) rules 2015 and the circular, which is responsibilities of the companies management and has been approved by the companies board of directors. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 on Auditing specified under Section 143 (10) of the Companies Act, 2013 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 an audit opinion.

We believe that our audit provide a reasonable basis of our qualified opinion.

#### **Basis for qualified opinion**

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

#### **Other Matter**

We draw attention to the following matter as stated in the audit report for the financial year 2018-19 dated 31<sup>st</sup> May'2019, company has still not provided provision for interest on loan account of th banks due to classification of the loan accounts as Non-performing asset (NPA) by bank. Management is of the opinion that they are in negotiation with the bank for the revival plan of the loan account by OTS that i.e. One time settlement scheme, therefore had not provided for provision of interest amount.

**Our opinion is not qualified in respect of above mention matter.**

#### **Qualified Openion**

In our opinion and to the best of our information and according to the explanations given to us, except or 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 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





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 Circular CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> 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  
UDIN No.: 19407420AAAAAR4283



Date: 14/08/2019  
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 Un-Audited Consolidated Financial Results for the Quarter ended June 30, 2019**

(Amount in Lakhs except earning per share)

Sr. No.	Particulars	Note No.	Consolidated			
			Quarter Ended		Year ended	
			30.06.2019	31.03.2019	30.06.2018	31.03.2019
			Un-Audited	Audited	Un-Audited	Audited
1	Revenue from operations		1,406.49	3,916.45	6,094.32	13,043.10
2	Other Income		96.00	145.06	0.25	196.96
3	<b>Total Revenue (1+2)</b>		<b>1,502.49</b>	<b>4,061.51</b>	<b>6,094.57</b>	<b>13,240.06</b>
4	<b>Expenses</b>					
	(a) Cost of Materials consumed		994.71	2,585.10	5,007.84	11,605.63
	(b) Changes work-in-progress		746.74	894.94	946.25	1,485.50
	(c) Employee benefits expense		23.43	6.39	48.98	92.43
	(d) Finance Cost		0.22	106.06	1.26	110.38
	(e) Depreciation and amortization expenses		23.38	22.88	22.55	89.01
	(f) Other Expenses		28.45	467.64	37.22	812.96
	<b>Total Expenses</b>		<b>1,816.93</b>	<b>4,083.12</b>	<b>6,064.09</b>	<b>14,195.91</b>
5	<b>Profit(+)/(Loss (-) before exceptional items and tax (3-4)</b>		<b>(314.44)</b>	<b>(21.60)</b>	<b>30.48</b>	<b>(955.85)</b>
6	Exceptional items					-
7	<b>Profit(+)/(Loss (-) before tax (5-6)</b>		<b>(314.44)</b>	<b>(21.60)</b>	<b>30.48</b>	<b>(955.85)</b>
8	<b>Tax Expense</b>					
	(a) Current Tax		-	1.14		1.14
	(b) Deferred Tax		-	(583.86)	0.78	(563.21)
9	<b>Profit(+)/(Loss (-) after tax (7-8)</b>		<b>(314.44)</b>	<b>561.12</b>	<b>29.70</b>	<b>(393.78)</b>
10	<b>Other Comprehensive income:</b>					
	Items that will not be re-classified to profit or loss					
11	<b>Total comprehensive income (9+/-10)</b>					
12	<b>Paid-up equity share capital</b>		<b>1,070.63</b>	<b>1,070.63</b>	<b>892.19</b>	<b>1,070.63</b>
	(Face value per share Rs. 10)					
	Other equity as per audited balance sheet					
13	<b>Earnings per equity share (EPS)</b>					
	(1) Basic		(2.94)	5.24	0.33	(3.68)
	(2) Diluted		(2.94)	5.24	0.33	(3.68)

Date: 14th August, 2019

Place: Mumbai

For Prabhat Telecoms (India) Limited



**Vishwamani Tiwari**  
Managing Director and Chairman  
DIN: 01932624

- 1 Pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019, quarterly consolidated financial results for the quarters of previous year and June 30, 2019 have been prepared. Impact of subsequent events in these consolidated financial results have been considered till the date of approval of quarterly standalone financial results of the Parent Company. These standalone and consolidated financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- 2 The above statement of financial results ("the Statement") of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 14, 2019. The Statutory Auditors of the Company have carried out Limited Review of the Statement.
- 3 The above un-audited consolidated financial results include financials of subsidiaries:
  - a) Prabhat telecoms Hong Kong Limited
  - b) Prabhatech Global Electronics Pvt LtdThe Consolidated financial results for the quarter ended June 30, 2019 include the results of the operations of the above entities. However, There is no business in Prabhat Hongkong during the quarter and accordingly its standalone financial result for the quarter is nil.  
Company made an investment in Prabhatech Global Electronics Pvt Ltd on March 25, 2019. Further, As per Reg. 33(3) of SEBI (LODR) , Reg, 2015, Till the previous year 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. Accordingly, quarterly consolidated figures of prior period are not comparable.
- 4 The Company is primarily engaged in one business segment namely - "Technology & related technique equipment." - as determined by the chief operating decision maker in accordance with Ind AS 108 - "Operating Segment".
- 5 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 is confident for the positive revert. Hence therefore interest on loan account is not provided
- 6 The figures for the quarter ended March 31, 2019 as reported in these financial results are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter of the relevant financial year
- 7 Figures for the previous periods have been regrouped wherever considered necessary.





**INDEPENDENT AUDITORS LIMITED REVIEW REPORT ON THE REVIEW OF  
INTERIM CONSOLIDATED FINANCIAL RESULTS**

**The Board of Directors,**  
Prabhat Telecoms (India) Limited,  
Mumbai.

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Prabhat Telecoms (India) Limited** ("the Holding Company") and its subsidiaries (the Holding and its subsidiaries are together referred to as the "the Group") for the quarter ended June 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Attention is drawn to the fact that the figures for the quarter ended 31<sup>st</sup> March 2019 as reported in this statement are the balancing figures between audited figures in respect of full previous financial year and figures up to the end of the third quarter of the previous financial year prepared by the management. The figures up to the end of the third quarter of the previous financial year were neither reviewed nor subject to audit.

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 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.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Holding Company's personnel 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 on Auditing specified under Section 143 (10) of the Companies Act, 2013 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 an audit opinion.

The statement includes the results of the following entities: List of Subsidiary

1. Prabhat Telecoms Hong Kong Limited
2. Prabhatech Global Electronics Private Limited

The consolidated Unaudited Financial results includes the interim financial information of 2 (two) subsidiaries which have not been reviewed by their auditors, whose interim financial information reflects total revenue of Rs. NIL for the quarter ended June 30, 2019, total loss after tax of Rs. (2.33) lakhs for the quarter ended June 30, 2019 and total comprehensive income of Rs. (2.33) lakhs for the quarter ended June 30, 2019, as considered in the Statement. According the information and explanations given to us by the Management, these interim Financial Information are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the management.

We believe that our audit provide a reasonable basis of our qualified opinion.

#### **Basis for qualified opinion**

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

#### **Other Matter**

We draw attention to the following matter as stated in the audit report for the financial year 2018-19 dated 31<sup>st</sup> May'2019, company has still not provided provision for interest on loan account of th banks due to classification of the loan accounts as Non-performing asset (NPA) by bank. Management is of the opinion that they are in negotiation with the bank for the revival plan of the loan account by OTS that i.e. One time settlement scheme, therefore had not provided for provision of interest amount.



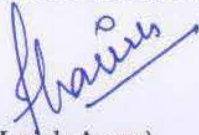


Our opinion is not qualified in respect of above mention matter.

#### Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except or 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 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 Circular CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> 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  
UDIN No.: 19407420AAAAAS1582



Date: 14/08/2019  
Camp: Mumbai