



**August 7, 2023**

To,  
**BSE Limited,**  
Department of Corporate Services,  
P.J. Tower, Dalal Street,  
Mumbai- 400 001

**BSE Scrip Code:** 540 027  
**Name of the Company:** Prabhat Technologies (India) Limited.

**Sub: Unaudited Financial Results (Consolidated and Standalone) for the quarter ended June 30, 2023**

Dear Sir / Madam,

Pursuant to Regulation 33 and Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other regulations, if applicable, please find enclosed Unaudited Financial Results (Consolidated and Standalone) of the Company for the quarter ended June 30, 2023.

Further, in accordance with Regulation 33(3)(b) of the Listing Regulations, please find enclosed Unaudited Financial Results (Consolidated and Standalone) for the quarter ended June 30, 2023 along with Limited Review Report of the Statutory Auditors. Also, in accordance with Regulation 47(1)(b) of the Listing Regulations, the Company would be publishing the Unaudited Consolidated Financial Results for the quarter ended June 30, 2023 in the newspapers.

We request you to take the aforesaid on records.

Thanking You,

Yours faithfully, **RAJENDRA**  
**KARANMAL BHUTA**  
For Prabhat Technologies (India) Limited

Digitally signed by  
**RAJENDRA**  
**KARANMAL BHUTA**

**Insolvency Resolution Professional**  
**Rajendra K. Bhuta**  
**Reg. No. IBBI/IPA-001/IP-P00141/2017-18/10305**

Enclosure: a/a

**PRABHAT TECHNOLOGIES (INDIA) LIMITED**

**CIN: L72100MH2007PLC169551**



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

**Independent Auditor's Review Report On standalone unaudited quarterly results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Limited Review Report**

To,  
The Resolution Professional (RP) of  
Prabhat Technologies (India) Limited (A Company under Corporate Insolvency resolution process vide NCLT Order)

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Prabhat Technologies (India) Limited and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates for the quarter ended 30<sup>th</sup> June 2023 being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the **Companies Act, 2013**, 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 Standard 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. A review of interim financial information consists of making inquiries, 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 on 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 an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.





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4. Based on our review conducted and procedures performed as stated in paragraph 3 above, except for the basis of Qualified Conclusion 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### **Qualified Conclusion**

We draw attention to the following matter:

The Company had recognised Non-Sustainable Debt pursuant to CIRP as part of Reserves during the period ended March 31, 2020 on the basis of the decision taken as part of CoC resolution meeting approved by 98.15% CoC Members through vote. However, such transactions are subject to NCLT approval and should have been acknowledged on duly confirmation/acceptance from the NCLT court.

#### **5. Emphasis of Matter paragraph**

We draw attention to fact that The Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") admitted an insolvency and bankruptcy petition filed by a financial creditor against Prabhat Technologies (India) Limited ("the Company") and appointed Resolution Professional (RP) who has been vested with management of affairs and powers of the Board of Directors with direction to initiate appropriate action contemplated with extant provisions of the Insolvency and Bankruptcy Code, 2016 and other related rules.

Our conclusion is not modified in respect of this matter.

#### **6. Other Matters**

a. Pursuant to applications filed by Paramount Consultant & Corporate Advisors Private Limited before the National Company Law Tribunal, Mumbai Bench ("NCLT") in terms of Section 9 of the Insolvency and Bankruptcy Code, 2016 read with the rules and regulations framed thereunder ("Code"), the NCLT had admitted the applications and ordered the commencement of corporate insolvency resolution process ("CIRP") of Prabhat Technologies (India) Limited ("the Company"), (the "Corporate Debtors") vide its orders dated October 10 2019. The committee of creditors ("CoC") of the Corporate Debtors, at the meetings of the CoC held on 27.10.2020, resolved with the requisite voting share i.e., with 98.15%, to approve the resolution plan placed by the promoter of the Company. The Promoters of the Companies were eligible to be Resolution Applicant in terms of Section 29A of IBC, 2016 since the Company is MSME.







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b. As per Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the standalone financial results of the Company submitted to the stock exchange shall be signed by the Chairperson or Managing Director or Whole Time Director or in absence of all of them, it shall be signed by any Director of the Company who is duly authorized by the Board of Directors to sign the standalone financial results. As mentioned in Note No 1 of the statement of financial results, in view of the on-going Corporate Insolvency Resolution Process, the powers of the board of directors stand suspended and are exercised by the Resolution Professional.

Our conclusion on the Statement is not modified in respect of the above matters.

**FOR HARISH ARORA & ASSOCIATES**

Chartered Accountants

ICAI Firm Registration No.: 015226C

**HARISH ARORA**

Partner

Membership Number: 407420

UDIN: 23407420BGXPUB7976

Place of signature: Chittorgarh

Date: 07/08/2023





**Prabhat Technologies (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 Standalone Financial Results for the Quarter ended June 30, 2023**  
(Amount in Lakhs except earning per share)

Sr. No.	Particulars	Standalone			
		Quarter Ended			Year ended
		30.06.2023	30.06.2022	31.03.2023	31.03.2023
		Un-Audited	Un-Audited	Audited	Audited
1	Revenue from operations	57.72	48.53	39.03	176.38
2	Other Income	15.03	7.56	14.87	88.76
3	<b>Total Revenue (1+2)</b>	<b>72.75</b>	<b>56.09</b>	<b>53.90</b>	<b>265.14</b>
4	<b>Expenses</b>				
	(a) Cost of Materials consumed	64.36	54.32	40.16	140.16
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(17.47)	(9.79)	2.16	(7.47)
	(c) Employee benefits expense	4.91	6.26	4.43	19.12
	(d) Finance Cost	-	-	-	-
	(e) Depreciation and amortization expenses	13.14	11.05	11.62	43.47
	(f) Other Expenses	22.58	38.10	25.39	148.52
	<b>Total Expenses</b>	<b>87.52</b>	<b>99.94</b>	<b>83.76</b>	<b>343.80</b>
5	<b>Profit(+)/(Loss (-) before exceptional items and tax (3-4)</b>	<b>(14.77)</b>	<b>(43.85)</b>	<b>(29.86)</b>	<b>(78.66)</b>
6	Exceptional items	-	-	-	-
7	<b>Profit(+)/(Loss (-) before tax (5-6)</b>	<b>(14.77)</b>	<b>(43.85)</b>	<b>(29.86)</b>	<b>(78.66)</b>
8	<b>Tax Expense</b>				
	(a) Current Tax	-	-	(41.09)	(41.09)
	(b) Deferred Tax	(14.77)	(43.85)	11.23	(37.57)
9	<b>Profit(+)/(Loss (-) after tax (7-8)</b>				
10	<b>Other Comprehensive income:</b>				
	Items that will not be re-classified to profit or loss	(14.77)	(43.85)	11.23	(37.57)
11	<b>Total comprehensive income (9+/-10)</b>	<b>1,070.63</b>	<b>1,070.63</b>	<b>1,070.63</b>	<b>1,070.63</b>
12	<b>Paid-up equity share capital</b>				
	Paid-up equity share capital	2,105.56	2,144.25	2,105.56	2,105.56
13	<b>Earnings per equity share (EPS)</b>				
	(1) Basic	(0.14)	(0.41)	0.10	(0.35)
	(2) Diluted	(0.14)	(0.41)	0.10	(0.35)

Date:- 07th August 2023  
Place: Mumbai



For Prabhat Technologies (India) Limited

*Rajendra Karanmal Bhuta*  
Rajendra Karanmal Bhuta  
Insolvency Resolution  
Reg. no. IBBI/IPA-001/IP-P00141/2017-18/10305

**Notes :**

- 1 CIRP Petition under insolvency and bankruptcy code 2016 with national company law tribunal (NCLT) is filed against the company. Accordingly the IRP has been appointed vide dated 10th Oct 2019. Pursuant to order the power of the board of directors has been suspended after commencement of the CIR process and are exercisable by Mr. R.K. Bhuta, the IRP appointed by the NCLT, Mumbai However the financial results has been signed by Insolvency Resolution Professional of the Company, confirming completeness and accuracy of the results. The Financial results thereafter taken on record by RP on 07th August 2023 for filing with Stock exchange. The RP has relied upon the assistance provided by the management in relation to these financial results.  
The RP approved these financial results only to the limited extent of discharging powers of Board of Directors of the Company conferred on him in terms of Section 17 of the Code. The Statutory Auditors of the Company have carried out Limited Review of the Statement for the quarter ended on June 30, 2023, as required under regulation 33 of SEBI (Listing Obligation and Disclosure requirements) regulation 2015.
- 2 Under the CIRP, a resolution plan was submitted for the consideration of Committee of Creditors (CoC), e-voting has taken place after 9th CoC Meeting held on 27th October, 2020, the RP has placed on record the result of E-voting and informed the Member and Shareholder that Resolution has been approved with 98.15% votes in favor of the resolution plan. The said resolution plan filed for approval of National Company Law Tribunal (NCLT), Mumbai Bench for its approval vide dated 7th November 2020. The Next Date of hearing is scheduled on 12th June 2023.
- 3 As per the Code, RP has received, collected, verified and admitted all the claims submitted by the Creditors and employees of the Company. Pursuant to Indian Accounting Standard (Ind AS) 10 Events after the Reporting Period The Impact of claims and payment proposed to Financial Creditor, Operational Creditor, Statutory Dues and Employees has been taken into consideration. The Amount payable to Financial Creditor, Operational Creditor, Statutory Dues and Employees has been reduced to the extent of amount proposed as per the resolution plan approved by the CoC. The Amount Written back is credited to Reserves & Surplus Account as on 31.03.2020 since the written back amount is in the nature of Capital receipt to the extent of Rs. 6199.24 Lakh. The summary is hereunder:

Sr. No.	Particulars	Total Claim amount	Amount as per Approved Resolution Plan	Amount considered as Liability	Amount Written Back as Events after reporting period
1	Continuing & Non-Continuing Employees	9,23,905	9,23,905	9,23,905	-
2	Secured Financial Creditors	1,23,48,88,160	40,00,00,000	40,00,00,000	83,48,88,160
3	Unsecured Financial Creditors	82,96,62,981	22,41,78,894	22,41,78,894	60,54,84,087
4	Operational Creditors	81,45,475	12,21,821	12,21,821	69,23,654
5	Statutory Dues	1,10,16,91,251	35,00,000	35,00,000	75,16,251
	Total	3,17,53,11,772	62,98,24,620	62,98,24,620	1,45,48,12,152

- 4 During the period ended 31st March 2021, The Unsecured Financial Creditor, as stated in Para 3 above, were included creditors to the extent of Rs. 1606.80 Lakh arising out of invocation of Financial Guarantee. The Hon'ble National Company Law Tribunal vide its order dated 06.01.2021 has classified above Financial Creditor as Operational Creditor. As per Resolution Plan, being Operational Creditor above creditor are entitled to Rs. 49.35 Lakh. The Difference being Rs. Rs. 1557.45 Lakh is written back to Reserve & Surplus to follow the practice of Transferring the amount to Reserve and Surplus carried out in Previous Year 2019-20.
- 5 Balance of Receivable (Sundry Debtors) includes Rs. 1639.73 Lakh against which the IRP has filed Recovery petition at appropriate forum pursuant to approval of Committee of Creditors.
- 6 The Financial results are Un-audited Standalone Financial statements which are prepared in accordance with Indian Accounting standards (Ind AS) as prescribed under section 133 of Companies Act 2013 read with relevant rules issued thereunder.
- 7 In respect of these financial results, the figures for the quarter ended March 31, 2023 are the balancing figures in respect of the full Financial year and the published year to date figures up to the third quarter of the respective financial years ending on March 31, 2023.
- 8 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".
- 9 Figures of Corresponding periods are reclassified/ regrouped wherever necessary.

For Prabhat Technologies (India) Limited



Rajendra Karanmal Bhuta

Insolvency Resolution Professional

Reg. no. IBB/I/PA-001/IP-P00141/2017-18/10805

Date:- 07th August 2023

Place: Mumbai






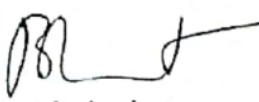


**ANNEXURE I**

**Statement on Impact of Audit Qualifications - Standalone**  
**(for audit report with modified opinion) submitted along-with Quarterly Un-Audited Financial Results)**  
(Amount in Lacs Except EPS)

Statement on Impact of Audit Qualifications for the Quarter ended June 30, 2023 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (Audited figures after adjusting for qualifications)
	1.	Turnover / Total income	57.72	57.72
	2.	Total Expenditure	87.52	87.52
	3.	Net Profit/(Loss)	(14.77)	(14.77)
	4.	Net Profit/(Loss)	(0.14)	(0.14)
	4.	Earnings Per Share	7996.14	7996.14
	5.	Total Assets	4875.82	4875.82
	6.	Total Liabilities	3120.32	3120.32
	7.	Net Worth	-	-
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	<u>Audit Qualification (each audit qualification separately):</u>			
	1. Details of Audit Qualification:			
	I.	The Company had recognized Non-Sustainable Debt pursuant to CIRP as part of Reserves during the period ended March 31, 2020 on the basis of the decision taken as part of COC resolution meeting approved by 98.15% COC Members through vote. However, such transactions are subject to NCLT approval and should have been acknowledged on duly confirmation/acceptance from the NCLT court.		
2.	Type of Audit Qualification: Qualified Opinion			
3.	Frequency of qualification: Repetitive			
4.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable			
5.	For Audit Qualification(s) where the impact is not quantified by the auditor (i) Management's estimation on the impact of audit qualification: Not Applicable			





6.	<p>(i) If management is unable to estimate the impact, reasons for the same:</p> <p>The Audit Qualification (i) is for adjustment considered to be event after balance sheet date during the period ended 31<sup>st</sup> March 2020. In Auditors opinion, such transactions are subject to NCLT approval and should have been acknowledged on duly confirmation/acceptance from the NCLT court. Management believes that the aforesaid adjustment is important and could impact the decision of the reader of the Financial Statement. Therefore the same has been considered as Adjusting event.</p>
7.	<p>(iii) Auditors' Comments on (i) above:</p> <p>Not Applicable</p>
III.	<p><u>Signatories:</u></p> <div style="display: flex; justify-content: space-around; align-items: flex-end;"> <div data-bbox="310 619 525 829" style="text-align: center;">  <p>Resolution Professional</p> </div> <div data-bbox="525 707 784 807" style="text-align: center;">  </div> <div data-bbox="940 541 1285 878" style="text-align: center;">  <p>Statutory Auditor</p>  </div> </div>



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**Independent Auditor's Review Report On consolidated unaudited quarterly results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Limited Review Report**

To,  
The Resolution Professional (RP) of  
Prabhat Technologies (India) Limited (A Company under Corporate Insolvency resolution process vide NCLT Order)

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Prabhat Technologies (India) Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates for the quarter ended 30<sup>th</sup> June 2023 being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the **Companies Act, 2013**, 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 Standard 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. A review of interim financial information consists of making inquiries, 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 on 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 an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.





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4. The Statement includes the results of the following entities:

1. Prabhat Global Electronics Private Limited
2. Prabhat Telecom (Hongkong) Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and paragraph 7 below, except for the basis of Qualified Conclusion 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Qualified Conclusion**

We draw attention to the following matter:

The Company had recognised Non-Sustainable Debt pursuant to CIRP as part of Reserves during the period ended March 31, 2020 on the basis of the decision taken as part of COC resolution meeting approved by 98.15% COC Members through vote. However, such transactions are subject to NCLT approval and should have been acknowledged on duly confirmation/acceptance from the NCLT court.

**6. Emphasis of Matter paragraph**

We draw attention to fact that The Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") admitted an insolvency and bankruptcy petition filed by a financial creditor against Prabhat Technologies (India) Limited ("the Company") and appointed Resolution Professional (RP) who has been vested with management of affairs and powers of the Board of Directors with direction to initiate appropriate action contemplated with extant provisions of the Insolvency and Bankruptcy Code, 2016 and other related rules.

Our conclusion is not modified in respect of this matter.

7. The accompanying statement includes unaudited financial statement and other unaudited financial information in respect of one subsidiary namely Prabhat Telecom Hongkong PTE whose financial statement and other financial information reflects total assets of Rs. NIL as at 30<sup>th</sup> June'2023 and total income Rs. NIL, and total net profit/ loss NIL and total comprehensive income income/loss NIL for the quarter ended on 30<sup>th</sup> June'2023, whose financial statement and other financial information are not audited by us.







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According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.

**8. Other Matters**

a. Pursuant to applications filed by Paramount Consultant & Corporate Advisors Private Limited before the National Company Law Tribunal, Mumbai Bench ("NCLT") in terms of Section 9 of the Insolvency and Bankruptcy Code, 2016 read with the rules and regulations framed thereunder ("Code"), the NCLT had admitted the applications and ordered the commencement of corporate insolvency resolution process ("CIRP") of Prabhat Technologies (India) Limited ("the Company"), (the "Corporate Debtors") vide its orders dated October 10 2019. The committee of creditors ("CoC") of the Corporate Debtors, at the meetings of the CoC held on 27.10.2020, resolved with the requisite voting share i.e., with 98.15%, to approve the resolution plan placed by the promoter of the Company. The Promoters of the Companies were eligible to be Resolution Applicant in terms of Section 29A of IBC, 2016 since the Company is MSME.

b. As per Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the consolidated financial results of the Company submitted to the stock exchange shall be signed by the Chairperson or Managing Director or Whole Time Director or in absence of all of them, it shall be signed by any Director of the Company who is duly authorized by the Board of Directors to sign the consolidated financial results. As mentioned in Note No 1 of the statement of financial results, in view of the on-going Corporate Insolvency Resolution Process, the powers of the board of directors stand suspended and are exercised by the Resolution Professional.

Our conclusion on the Statement is not modified in respect of the above matters.

**FOR HARISH ARORA & ASSOCIATES**

Chartered Accountants

ICAI Firm Registration No.: 015226C

**HARISH ARORA**

Partner

Membership Number: 407420

UDIN: 23407420BGXPUC3546

Place of signature: Chittorgarh

Date: 07/08/2023



**Prabhat Technologies (India) Limited**  
(formerly known as 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, 2023**

Sr. No.	Particulars	Consolidated			
		Quarter Ended			Year ended
		30.06.2023	30.06.2022	31.03.2023	31.03.2023
		Audited	Un-Audited	Audited	Audited
1	Revenue from operations	155.46	48.53	42.52	179.87
2	Other Income	15.02	7.56	14.92	88.81
3	<b>Total Revenue (1+2)</b>	<b>170.48</b>	<b>56.09</b>	<b>57.44</b>	<b>268.68</b>
4	<b>Expenses</b>				
	(a) Cost of Materials consumed	94.16	54.32	39.97	143.66
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(11.28)	(9.79)	5.85	(7.47)
	(c) Employee benefits expense	40.31	10.92	37.33	62.92
	(d) Finance Cost	2.84	1.98	4.00	9.41
	(e) Depreciation and amortization expenses	13.57	11.47	12.04	45.17
	(f) Other Expenses	52.14	41.39	29.99	191.82
	<b>Total Expenses</b>	<b>191.74</b>	<b>110.29</b>	<b>129.18</b>	<b>445.51</b>
5	<b>Profit(+)/(Loss (-) before exceptional items and tax (3-4)</b>	<b>(21.26)</b>	<b>(54.20)</b>	<b>(71.74)</b>	<b>(176.83)</b>
6	Exceptional items- inventory Impairment	-	-	-	-
7	<b>Profit(+)/(Loss (-) before tax (5-6)</b>	<b>(21.26)</b>	<b>(54.20)</b>	<b>(71.74)</b>	<b>(176.83)</b>
8	<b>Tax Expense</b>				
	(a) Current Tax	-	-	-	-
	(b) Deferred Tax	-	-	(41.09)	(41.09)
9	<b>Profit(+)/(Loss (-) after tax (7-8)</b>	<b>(21.26)</b>	<b>(54.20)</b>	<b>(30.65)</b>	<b>(135.74)</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>(21.26)</b>	<b>(54.20)</b>	<b>(30.65)</b>	<b>(135.74)</b>
12	<b>Paid-up equity share capital</b> (Face value per share Rs. 10)	<b>1,070.63</b>	<b>1,070.63</b>	<b>1,070.63</b>	<b>1,070.63</b>
	Other equity as per audited balance sheet	1,962.71	2,099.05	1,962.71	1,962.71
13	<b>Earnings per equity share (EPS)</b>				
	(1) Basic	(0.20)	(0.51)	(0.29)	(1.27)
	(2) Diluted	(0.20)	(0.51)	(0.29)	(1.27)

For Prabhat Technologies (India) Limited



Mr. Rajendra Karanmal Bhuta

Insolvency Resolution Professional

Reg. no. IBBI/IPA-001/IP-P00141/2017-18/10305

Date: 07th August 2023

Place: Mumbai



**Notes :**

1 CIRP Petition under insolvency and bankruptcy code 2016 with national company law tribunal (NCLT) is filed against the company. Accordingly the IRP has been appointed vide dated 10th Oct 2019. Pursuant to order the power of the board of directors has been suspended after commencement of the CIR process and are exercisable by Mr. R.K. Bhuta, the IRP appointed by the NCLT, Mumbai. However the financial results has been signed by Insolvency Resolution Professional of the Company, confirming completeness and accuracy of the results. The Financial results thereafter taken on record by RP on 07th August 2023 for filing with Stock exchange. The RP has relied upon the assistance provided by the management in relation to these financial results. The RP approved these financial results only to the limited extent of discharging powers of Board of Directors of the Company conferred on him in terms of Section 17 of the Code. The Statutory Auditors of the Company have carried out Limited Review of the Statement for the quarter ended on June 30, 2023, as required under regulation 33 of SEBI (Listing Obligation and Disclosure requirements) regulation 2015.

2 During the CIRP, a resolution plan was received from the Resolution Applicant for the consideration of Committee of Creditors (CoC). The resolution plan was put to vote in 9th CoC meeting on date . The Resolution has been approved with 98.15% votes in favour of the resolution plan. The said resolution plan has been filed with National Company Law Tribunal (NCLT), Mumbai Bench for its approval vide dated 08th November 2020. The hearing of the Resolution Plan is scheduled on 12th June, 2023.

3 As per the Code, RP has received, collected, verified and admitted all the claims submitted by the Creditors and employees of the Company. Pursuant to Indian Accounting Standard (Ind AS) 10 Events after the Reporting Period. The Impact of claims and payment proposed to Financial Creditor, Operational Creditor, Statutory Dues and Employees has been taken into consideration. The Amount payable to Financial Creditor, Operational Creditor, Statutory Dues and Employees has been reduced to the extent of amount proposed as per the resolution plan approved by the CoC. The Amount Written back is credited to Reserves & Surplus Account since the written back amount is in the nature of Capital receipt to the extent of Rs. 6199.24 Lakh. The summary is hereunder:

Sr. No.	Particulars	Total Claim amount	Amount as per Approved Resolution Plan	Amount considered as Liability	Amount Written Back as Events after reporting period
1	Continuing & Non-Continuing Employees	9,23,905	9,23,905	9,23,905	-
2	Secured Financial Creditors	1,23,48,88,160	40,00,00,000	40,00,00,000	83,48,88,160
3	Unsecured Financial Creditors	82,96,62,981	22,41,78,894	22,41,78,894	60,54,84,087
4	Operational Creditors	81,45,475	12,21,821	12,21,821	69,23,654
5	Statutory Dues	1,10,16,91,251	35,00,000	35,00,000	75,16,251

4 During the period under review, The Unsecured Financial Creditor, as stated in Para 32.3 above, were included creditors to the extent of Rs. 1606.80 Lakh arising out of invocation of Financial Guarantee. The Hon'ble National Company Law Tribunal vide its order dated 06.01.2021 has classified above Financial Creditor as Operational Creditor. As per Resolution Plan, being Operational Creditor above creditor are entitled to Rs. 49.35 Lakh. The Difference being Rs. Rs. 1557.45 Lakh is written back to Reserve & Surplus to follow the practice of Transferring the amount to Reserve and Surplus carried out in Previous Year 2019-20.

5 Balance of Receivable (Sundry Debtors) includes Rs. 1639.73 Lakh against which the IRP has filed Recovery petition at appropriate forum pursuant to approval of Committee of Creditors.

6 The Closing stock has been revalued at its net realisable value based on the valuation reports and internal workings.

7 The above Audited financial results for the Quarter and the year ended on March 31, 2023 of Prabhat Technologies (India) Limited include the financial result of its Wholly owned Subsidiary M/s Prabhatech Global Electronics Private Limited for the period from 01st April 2022 to 31st March 2023.

**M/s Prabhatech Global Electronics Private Limited**

Sr. No.	Particulars	Amount
1	Assets reflecting in Balance Sheet	Rs. 2.52 crores
2	Liabilities reflecting in Balance Sheet	Rs. 2.52 crores
3	Profit reflecting in Balance Sheet	-
4	Loss reflecting in Balance Sheet	Rs. 1.53 crores

(Including Debit balance of P & L)

8 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".

9 In respect of these financial results, the figures for the quarter ended March 31, 2023 are the balancing figures between the audited in respect of the full Financial year and the published year to date figures up to the third quarter of the respective financial years ending on March 31, 2023 respectively.

10 The Financial results are Audited standalone and Consolidated Financial statements which are prepared in accordance with Indian Accounting standards (Ind AS) as prescribed under section 133 of companies ACT 2013 read with relevant rules issued thereunder.

11 Figures of Corresponding periods are reclassified/ regrouped wherever necessary.

For Prabhat Technologies (India) Limited

Mr. Rajendra K. Bhuta

Insolvency Resolution Professional

Reg. no. IBI/PA-001/IP-P00141/2017-18/10305

Place: Mumbai

Date: 07th August 2023







**ANNEXURE I**

**Statement on Impact of Audit Qualifications - Consolidated**  
**(for audit report with modified opinion) submitted along-with Quarterly Un-Audited Financial Results)**  
 (Amount in Lacs except EPS)s

Statement on Impact of Audit Qualifications for the Quarter ended June 30, 2023 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (Audited figures after adjusting for qualifications)
	1.	Turnover / Total income	155.46	155.46
	2.	Total Expenditure	191.74	191.74
	3.	Net Profit/(Loss)	(21.26)	(21.26)
	4.	Earnings Per Share	(8.20)	(8.20)
	5.	Total Assets	8105.12	8105.12
	6.	Total Liabilities	5127.65	5127.65
	7.	Net Worth	2977.47	2977.47
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	<u>Audit Qualification (each audit qualification separately):</u>			
	1. Details of Audit Qualification:			
	I.	The Company has recognized Non-Sustainable Debt pursuant to CIRP as part of Reserves during the period ended March 31, 2020 on the basis of the decision taken as part of COC resolution meeting approved by 98.15% COC Members through vote. However, such transactions are subject to NCLT approval and should have been acknowledged on duly confirmation/acceptance from the NCLT court.		
2.	Type of Audit Qualification : Qualified Opinion			
3.	Frequency of qualification: Repetitive			
4.	For Audit Qualification(s) where the Impact is quantified by the auditor, Management's Views:  Not Applicable			
5.	For Audit Qualification(s) where the impact is not quantified by the auditor  (i) Management's estimation on the impact of audit qualification:  Not Applicable			
6.	(i) If management is unable to estimate the impact, reasons for the same:  The Audit Qualification (I) is for adjustment considered to be event after balance sheet date during the period ended 31 <sup>st</sup> March 2020. In Auditors opinion, such transactions are subject to NCLT approval and should have been acknowledged on duly confirmation/acceptance from the NCLT court. Management			



	believes that the aforesaid adjustment is important and could impact the decision of the reader of the Financial Statement. Therefore the same has been considered as Adjusting event.
7.	(iii) Auditors' Comments on (I) above:  Not Applicable
III.	<p><u>Signatories:</u></p> <div style="display: flex; justify-content: space-around; align-items: flex-end;"> <div style="text-align: center;">  <p><i>[Signature]</i> Resolution Professional</p> </div> <div style="text-align: center;">  <p><i>[Signature]</i> Statutory Auditor</p> </div> </div>