

December 14th, 2018

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 December 14, 2018

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. December 14, 2018 have considered and approved the Unaudited Standalone Financial Statements of the Company for the Quarter and Half Year ended on 30th September, 2018 along with Limited Review Report issued by M/s. Mahesh C Solanki & Co. the Statutory Auditors of the Company.

A copy of the Unaudited Standalone Financial Statements of the Company for the Quarter and Half Year ended on 30th September, 2018 along with Limited Review Report thereon is enclosed.

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

The Meeting of the Board of Directors of the Company commenced at 5.00 pm and concluded at 6.00 pm.

You are requested to take the aforementioned information on your record.

Thanking You,

Yours faithfully,

For **Prabhat Telecoms (India) Limited**


Lijo Varghese
Company Secretary



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 Standalone Financial Results
For The Quarter And Half Year ended 30th September, 2018

(Amount in Lakhs)

Sr. No.	Particulars	Quarter Ended			Six month ended	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
		30.09.18	30.06.18	30.09.17	30.09.18	30.09.17
1	Income					
	(a) Revenue from operations	2,279.865	6,094.323	2,154.020	8,374.187	8,078.282
	(b) Other Income	34.446	0.246	1.709	34.692	2.720
	Total Revenue	2,314.311	6,094.568	2,155.729	8,408.880	8,081.002
2	Expenses					
	(a) Cost of Materials consumed	2,996.078	5,007.842	789.044	8,003.921	4,738.331
	(b) Increase/(decrease in value of stock)	(199.612)	946.245	1,898.150	746.633	3,407.515
	(c) Excise duty	-	-	-	-	5.589
	(d) Finance Cost	0.016	1.258	323.390	1.274	458.944
	(e) Employee benefits expenses	30.167	48.983	108.149	79.151	187.765
	(f) Depreciation and amortisation expenses	21.659	22.362	152.670	44.021	174.969
	(g) Other Expenses	256.466	35.094	12.644	291.560	105.429
	Total Expenditure	3,104.775	6,061.784	3,284.047	9,166.559	9,078.543
3	Profit/(Loss) from ordinary activities before exceptional items and tax (1-2)	(790.464)	32.784	(1,128.318)	(757.680)	(997.540)
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	(790.464)	32.784	(1,128.318)	(757.680)	(997.540)
6	Tax Expense					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	(33.494)	0.784	23.961	(32.710)	24.036
	Total Tax Expense	(33.494)	0.784	23.961	(32.710)	24.036
7	Profit/(Loss) after tax (5-6)	(756.970)	32.000	(1,152.279)	(724.970)	(1,021.576)
8	Paid up Equity Share's					
	(Face Value of Rs. 10/- per Share)	1,070.627	892.189	831.480	1,070.627	831.480
9	Earnings per share					
	- Basic and Diluted EPS	(7.070)	0.359	(13.858)	(6.771)	(12.286)


Date: 14th December, 2018

Place: Mumbai

For Prabhat Telecoms (India) Limited



Vishwamani Tiwari
Managing Director and Chairman
DIN: 01932624

Prabhat Telecoms (India) Limited CIN : L72100MH2007PLC169551 Registered Office : Unit No.402, Western Edge I, Kanakia Spaces, Western Standalone Statement of Assets and Liabilities as on 30th September, 2018 (Amount in Lakhs)		
Sr. no.	Particulars	As at 30th Sep. 2018 Unaudited
A	ASSETS	
1	Non-current assets	
	(a) Property, plant and equipment	2,686.385
	(b) Other Intangible assets	-
	(c) Financial assets	-
	(i) Investments	820.731
	(ii) Loans	-
	(iii) Others	9.475
	(d) Other non-current assets	281.886
	(e) Deferred Tax asset	-
	Total non-current assets	3,798.477
2	Current assets	
	(a) Inventories	2,414.071
	(b) Financial assets	-
	(i) Trade receivables	5,310.862
	(ii) Cash and cash equivalents	(125.196)
	(iii) Bank balances other than (ii) above	42.245
	(iv) Loans	2,227.265
	(v) Others	0.275
	(c) Other current assets	2,032.339
	Total current assets	11,901.863
	TOTAL ASSETS	15,700.340
B	EQUITY AND LIABILITIES	
1	Equity	
	(a) Equity share capital	1,070.628
	(b) Other equity	-
	(i) Reserves and surplus	1,538.535
	TOTAL EQUITY	2,609.163
2	Liabilities	
	Non-current liabilities	
	(a) Financial liabilities	
	(i) Borrowings	-
	(ii) Other financial liabilities	104.479
	(b) Deferred tax liabilities (Net)	-
	(c) Provisions	-
	(d) Other non current liabilities	-
	Total non-current liabilities	104.479
3	Current liabilities	
	(a) Financial liabilities	
	(i) Borrowings	9,470.482
	(ii) Trade payables	1,748.911
	(iii) Other financial liabilities	1,435.276
	(b) Provisions	-
	(c) Current Tax Liabilities (Net)	176.020
	(d) Deferred tax liabilities	-
	(e) Other Current Liabilities	156.008
	Total current liabilities	12,986.698
	TOTAL LIABILITIES	13,091.177
	TOTAL EQUITY AND LIABILITIES	15,700.340
Date: 14th December, 2018 Place: Mumbai <div style="text-align: right;"> For Prabhat Telecoms (India) Limited  Vishwamani Tiwari Managing Director and Chairman DIN: 01932624 </div>		

Notes :

- 1 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.
- 2 The above Financial Results have been reviewed by the Audit Committee and subsequently approved by Board of Directors at its meetings held on December 14, 2018. Limited Review of these results have been carried out by the Auditors. The Ind AS compliant Financial Result, pertaining to quarter June 2018 and September 2017 and half year ended September 30, 2017 has not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial result provide a true and fair view of its affairs.
- 3 After applicability of Goods and Service Tax (GST) w.e.f. July 01, 2017 sales are required to be disclosed net of GST and Central Excise, Value Added Tax(VAT) etc. have been subsumed into GST. Accordingly, the figures of revenue from operations for the quarter and half year ended September 30, 2018 are not comparable with the previous period figures. In accordance with IND AS - 18 on Revenue, Excise Duties are part of Revenue whereas levies like GST are not part of Revenue.
- 4 Reconciliation of net profit as reported under generally accepted accounting principles (GAAP) and as per IND AS is given below:

Particulars	Quarter Ended 30th September, 2018	Half Year Ended 30th September, 2018
Net Profit as per Previous GAAP		
Ind AS Adjustments:	(7,57,17,946)	(7,26,76,767)
Gain/(loss) on Investments M To M	(67,766)	(43,178)
Finance charge as per EIR calculations	90,085	3,02,754
Deferred tax	(1,765)	(80,209)
Total Ind AS Adjustment	20,553	1,79,366
Net Profit as per Ind AS	(7,56,97,393)	(7,24,97,401)
Other Comprehensive Income	-	-
Total Comprehensive Income	-	-
- 5 There is a possibility that these quarterly and half yearly financial results may require adjustments before constituting the final Ind AS Financial Statements as at and for the year ending March 31, 2019 due to changes in financial reporting requirements arising from new or revised standards or interpretation issued by MCA / appropriate authority or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS -101
- 6 The Company is engaged in only one segment i.e. EMS, designing, development and distribution of mobile phones and accessories.
- 7 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.
- 8 During the quarter ended 30th September, 2018 Company has entered into MOU and has invested into Equity Shares of Pragat Akshay Urja Limited amounting to Rs. 4.09 crores for expansion of business.
- 9 Company has provided Financial Guarantee to ATG India Limited on behalf of Pragat Akshay Urja Limited amounting to Rs. 150 crores, as Pragat Akshay Urja Limited has entered into a Forward Purchase Agreement with ATG India Limited.
- 10 The consolidated of accounts of the Company with its Subsidiary will be done at the end of the year.
- 11 The Statement does not include Ind AS compliant results for the previous year ended March 31, 2018 as the same is not mandatory as per SEBI circular dated July 5, 2016
- 12 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

LIMITED REVIEW REPORT

The Board of Directors
Prabhat Telecoms (India) Limited
Mumbai

We have reviewed the accompanying statement of unaudited standalone financial results of **Prabhat Telecoms (India) Limited** ("the Company") for the quarter ended September 30, 2018 and the year to date results for the period from April 1, 2018 to September 30, 2018 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and has been approved by the Management of the Company. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

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:

- a. The Company has adopted Ind AS for the financial year commencing from April 1, 2018, and accordingly, the statement has been prepared by the company's management in compliance with Ind AS.



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Mahesh C. Solanki & Co.

Chartered Accountants

- b. We were neither engaged to review, nor have we reviewed the comparative figures including reconciliation to net profit for the quarter & half year ended September 30, 2017 and accordingly, we do not express any conclusion on the results in the statement for the quarter ended September 30, 2017. These figures have been furnished & approved by the management but have not been subject to review.

As stated in our Audit 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, therefore had not provided for provision of interest amount.

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

Qualified Conclusion

Based on our review conducted as above, except for the possible effects of the matter described "*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 unaudited 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.

Place of Signing: Indore
Date: 14th December, 2018



For MAHESH C. SOLANKI & CO.
Chartered Accountants

F.R.N - 006228C

CA. Mahesh Solanki

Partner

M. No. 074991