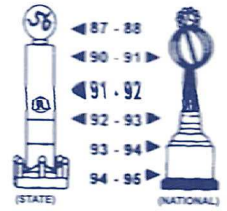




**PRASHANT
INDIA LTD.**

CIN No. L15142GJ1983PLC006574

EXPORT AWARDS



May 14, 2019

To,
The Bombay Stock Exchange Limited
Department of Corporate Service
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400001

Dear Sir,

Sub: Outcome of the Board Meeting

Scrip Code: 519014

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. 14th May, 2019 has considered and approved the Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2019.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed herewith Audited Standalone Financial Result for the Quarter and Year Ended on 31st March, 2019.

Please find enclosed herewith Auditors Report and declaration for Audit Report with unmodified opinions.

Kindly take the same on record.

Thanking You,

Yours Faithfully

For Prashant India Ltd.


Prabhudas Mohanbhai Gondalia
Managing Director
DIN: 00014809

Encl: As above.

PRASHANT INDIA LTD.

Regd. Office : Block no.456, N.H.No.8, PALSANA-394 315, Dist. Surat, State Gujarat

CIN : L15142GJ1983PLC006574

Ph: (02622) 325 227

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31-03-2019 (Rs.In lakhs)

Particulars	Quarter ended			Year Ended	
	Audited 31.03.2019	Unaudited 31.12.2018	Audited 31.03.2018	Audited 31.03.2019	Audited 31.03.2018
1. Total Income					
a. Net Sales/Income from operations	39.55	24.24	36.80	105.47	147.03
b. Other operating income	87.96	3.50	4.68	110.15	14.60
Total income from operations	127.51	27.74	41.48	215.62	161.63
2. Expense -					
a. Cost of materials consumed	2.94	0.00	1.56	2.94	1.56
b. Purchase of stock in trade	0.00	0.00	0.00	0.00	0.00
c. Changes in inventory of FG,WIP & stock	0.00	0.00	0.00	0.00	0.00
d. Excise duty on sales	0.00	0.00	0.00	0.00	0.00
e. Employees benefit expense	10.55	12.45	10.71	45.28	53.30
f. Finance costs	0.05	0.03	0.10	0.20	0.16
g. Depreciation and amortisation	47.53	2.41	(7.90)	54.75	9.63
h. Other expenditure	32.52	4.78	19.79	90.79	105.65
Total expense	93.59	19.67	24.26	193.96	170.30
3. Profit/(Loss) from operations before exceptional items and tax (1-2)	33.92	8.07	17.22	21.66	(8.67)
4. Exceptional items	0.32	0.00	0.00	89.29	0.00
5. Profit/(Loss) before tax	34.24	8.07	17.22	110.95	(8.67)
6. Tax expenses	0.00	0.00	0.00	0.00	0.00
7. Net Profit/(Loss) for the period after tax (9+_10)	34.24	8.07	17.22	110.95	(8.67)
8. Other comprehensive income					
Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
Income tax on above	0.00	0.00	0.00	0.00	0.00
Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
Income tax on above	0.00	0.00	0.00	0.00	0.00
9. Total comprehensive income for the period (7	0.00	0.00	0.00	0.00	0.00
10 Details of Equity share capital					
Paid up equity share capital	423.54	423.54	423.54	423.54	423.54
Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
11.Reserves excluding revaluation reserves				(3660.68)	(3771.63)
12. EPS (not annualised)					
a. Basic EPS	0.81	0.19	0.41	2.62	(0.20)
b. Diluted EPS	0.81	0.19	0.41	2.62	(0.20)

For PRASHANT INDIA LTD.,

Place : Surat

Date : 14-05-2019

Managing Director

PRASHANT INDIA LTD.

Regd. Office : Block no.456, N.H.No.8, **PALSANA-394 315**, Dist. Surat, State Gujarat

CIN : L15142GJ1983PLC006574

Ph: (02622) 325 227

Reporting of Segmentwise Revenue, Results and Capital Employed alongwith the quarterly results

Particulars	Quarter ended			Year Ended	
	Audited	Unaudited	Audited	Audited	Audited
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
(Rs.In lakhs)					
1. Segment Revenue					
(net sale/ income from each segment should be disclosed under this head)					
a. Textile	104.37	7.80	30.36	152.32	119.25
b. Wind farm	8.78	8.23	11.12	37.23	42.38
c. Unallocated	14.36	11.71		26.07	
Total	127.51	27.74	41.48	215.62	161.63
Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
Net sales /Income from operations	127.51	27.74	41.48	215.62	161.63
2. Segment Results -					
(Profit / Loss before tax and interest from each segment)					
Textile	73.70	10.16	19.16	59.00	(1.26)
Windfam	(48.25)	(0.44)	(0.58)	(41.28)	13.98
Unallocated	0.00	0.00	0.00	0.00	0.00
Total	25.45	9.72	18.58	17.72	12.72
Less : (i) Interest	(0.10)	0.03	0.10	0.05	0.16
(ii) Other un-allocable expenditure net	(20.40)	1.62	1.26	(4.31)	21.23
(iii) unallocable income	11.71	0.00	0.00	(88.97)	0.00
Total profit before tax	34.24	8.07	17.22	110.95	(8.67)
3. Capital Employed					
(Segment assets - Segment liabilities)					
Textile	(1939.19)	(2012.89)	(1998.19)	(1939.19)	(1998.19)
Windfam	67.84	116.09	109.12	67.84	109.12
Unallocated	(1789.33)	(1999.48)	(1882.56)	(1789.33)	(1882.56)

Notes

- 1) The above Audited Results for the quarter and financial year ended 31.03.2019 after review by the Audit committee of Director were approved by the Board of Director at their meeting held on 14.05.2019
- 2) No provision for interest has been made in respect of borrowings from financial institutions and banks for the year ended on 31-03-2001 and thereafter since the respective loans are classified as NPA by the Institutions and Banks.
- 3) As per order dated 21.10.2015 by BIFR, the company has been declared sick in conformity with the Order dated 28.07.2015 passed by Hon'ble Gujarat High Court.
- 4) The company has unabsorbed depreciation and carried forward losses under Tax Laws, in absence of virtual certainty of sufficient future taxable income, net deferred tax assets has not been recognised by way of prudence in accordance with Accounting Standard (AS) 22 "Accounting for taxes on income" issued by the ICAI.
- 5) The Figures for the quarters ended on 31st March, 2019 are the balancing figures between audited figures in respect of the year ended on 31st March, 2019 and the unaudited published year to date figures up to 31st December, 2018, being the end of the third quarter of the financial year which were subject to limited review.
- 6) The Ind As compliant corresponding figures for the quarter ended on 31st March, 2019 have not been subjected to review as audit. However, the company's management has excercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 7) The standalone audited financial results of the company are available for investors at www.prashantindia.info and www.bseindia.com
- 8) The exceptional item is in respect of sale of entire plant & machineries of Agro division as scrap after obtaining Member's permission vide Sp. Resolution at EOGM convened on dt.27.04.18

PRASHANT INDIA LTD.

Regd. Office : Block no.456, N.H.No.8, PALSANA-394 315, Dist. Surat, State Gujarat
CIN : L15142GJ1983PLC006574 Ph: (02622) 325 227

Statement of standalone assets and liabilities -

Particulars	Year ended 31.03.2019 (Audited)	Year ended 30.03.2018 (Audited)
A EQUITY AND LIABILITIES :		
1. Shareholders' Funds		
(a) Share capital	423.54	423.54
(b) Reserves & surplus	(3660.68)	(3771.63)
(c) Money received against share warrants	0.00	0.00
Sub-total - Shareholders' funds	(3237.14)	(3348.09)
2. Share application money pending allotment	0.00	0.00
3. Minority interest	0.00	0.00
4. Non-current liabilities		
(a) Long-term borrowings	2865.56	2900.63
(b) Deferred tax liabilities (net)	0.00	0.00
(c) Other long-term liabilities	0.00	17.80
(d) Long-term provisions	0.00	0.00
Sub-total - Non-current liabilities	2865.56	2918.43
5. Current liabilities		
(a) Short-term borrowings	595.02	612.46
(b) Trade payables	5.46	20.63
(c) Other current liabilities	25.86	27.48
(d) Short-term provisions	0.00	83.47
Sub-total - Current liabilities	626.34	744.04
TOTAL - EQUITY AND LIABILITIES	254.76	314.38
B ASSETS :		
1. Non-current assets		
(a) Fixed assets	209.59	223.70
(b) Goodwill on consolidation #	0.00	0.00
(c) Non-current investments	0.00	0.00
(d) Deferred tax assets (net)	0.00	0.00
(e) Long-term loans and advances	26.12	33.24
(f) Other non-current assets	0.00	4.12
Sub-total - Non-current assets	235.71	261.06
2 Current assets		
(a) Current investments	0.00	0.00
(b) Inventories	4.50	4.97
(c) Trade receivables	8.89	41.89
(d) Cash and cash equivalents	5.66	6.46
(e) Short-term loans and advances	0.00	0.00
(f) Other current assets	0.00	0.00
Sub-total - Current assets	19.05	53.32
Total -Assets	254.76	314.38

For PRASHANT INDIA LTD.,

Managing Director

Place : Surat

Date : 14-05-2019



Email : gheewalacr@hotmail.com
Tel. : (M) 9824384197

GHEEWALA & CO.
CHARTERED ACCOUNTANTS

CA. Kishor R. Gheewala,
F.C.A., DISA (ICA)

2/1417-18, "URABH HOUSE", Hanuman Sheri, Sagrampura, Ring Road, Surat - 395002

Independent Auditor's Report

To
The Members of **PRASHANT INDIA LTD.**

Report on the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Prashant India Limited**, which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit/loss, and its cash flows for the year ended on that date.

Basis for Opinion

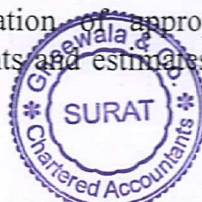
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design,



implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Other matters

We draw attention to the following matters in the Notes to the standalone financial statements :

Note no.2(a): Regarding non accounting for gratuity, leave encashment & bonus liability contrary to sec.128 of the Companies Act, 2013 and AS-15 issued by the ICAI.

Note no.2(b): Regarding accounts of the company having been prepared on 'Going Concern Basis', despite

- *operations of Agro Division of the Company having stood suspended, since the year 1998 and having sold plant & machineries of the division as scrap during the year,*
- *net losses / cash losses having been incurred by the Company over the past several years,*
- *net worth of the Company having been totally eroded and substantial losses having been carried forward as at 31st March, 2019*
- *current liabilities exceeded Company's current assets as at the balance sheet date,*
- *BIFR restoring company's reference in conformity with the order passed by the Hon'ble High Court of Gujarat for fresh hearing under the provisions of the Sick Industrial Companies (Special Provisions) Act, 1985*

in the absence of adequate data and information for its compilation on an alternative basis and consequently no adjustments having been made in the accounts relating to the recoverability of recorded asset amounts and in respect of recorded liabilities and contingent liabilities that might devolve on the company.

These condition, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

Note no.24(b) : Regarding non provision of liabilities of Rs.8215.22 lacs

Note no.24(k): Regarding certain balances being subject to confirmation the effect of which could not be quantified,



Report on Other Legal and Regulatory Requirements

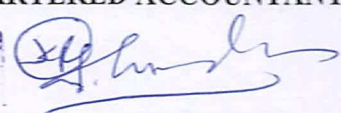
As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- d) Except for the matters described in the other matters paragraph above, in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) The going concern matter described in sub-paragraph (b) under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
- f) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 23 to the financial statements;
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For GHEEWALA & CO.
CHARTERED ACCOUNTANTS




K.R.GHEEWALA
PARTNER
M.No. : 034405
FRN. : 115746W

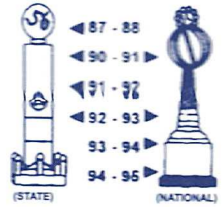
Place : Surat.
Date : 14-05-2019



**PRASHANT
INDIA LTD.**

CIN No. L15142GJ1983PLC006574

EXPORT AWARDS



14th May, 2019

To,
The Bombay Stock Exchange Limited
Department of Corporate Service
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400001

Dear Sir/ Madam,

Sub: Declaration for Audit Report with unmodified opinion(s)
Scrip Code: 519014

In the terms of second proviso to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is declared that the Auditor has expressed unmodified opinion(s) on the audited financial results of the company for the quarter and year ended on 31st March, 2019.

Kindly take the same on your record and acknowledge the receipt.

Thanking you

Yours faithfully,
For Prashant India Ltd.

Prabhudas Mohanbhai Gondalia
Managing Director
DIN: 00014809