



# Prabhu Steel Industries Ltd.

ESTD. : 1972

RE-ROLLERS & FABRICATORS

Regd. Office :

OLD MOTOR STAND, ITWARI, NAGPUR - 440 008.

PHONES : 2768743 to 49  
( 50 Extn )  
FAX NO. : 0712 - 2760463

**MILLS**

159-160, SMALL FACTORY AREA,  
BAGADGANJ, NAGPUR - 440 008.

FACT : 2764732, 2778364

FAX NO. : 0712 - 2730303

**GODOWN**

MOUZA BHOVARI, NAGPUR

CIN No. : L28100MH1972PLCO15817

Date: 30<sup>th</sup> May, 2016

To,  
The Manager,  
Department of Corporate Services,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001.

Dear Sir,

**Sub: Outcome of Board meeting and submission of Audited Financial Results for the Quarter and Financial Year ended 31<sup>st</sup> March, 2016.**

**Ref: Scrip Code: 506042**

This has reference with the above mentioned subject, we wish to inform you that the Board of Directors of the Company at their meeting held today, inter alia approved the Standalone Audited Financial Results for the Quarter and Financial Year ended 31<sup>st</sup> March, 2016.

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the following:

- i. Standalone Financial Results for the Quarter and Financial Year ended 31<sup>st</sup> March, 2016.
- ii. Auditor's Report on the Audited Financial Results.

We hereby confirm that the Auditor has issued unqualified audit report.

You are kindly requested to take the same on your records.

Thanking You,  
Yours truly

For Prabhu Steel Industries Limited

Mr. Dinesh Agrawal  
Managing Director  
DIN: 00291086



PRABHU STEEL INDUSTRIES LTD  
AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st MARCH 2016

Particulars	Amount in Lakh				
	3 months ended 31/03/2016	Preceding 3 months ended 31/12/2015	Corresponding 3 months ended in the Previous year 31/03/2015	Year to date figures for current period ended 31/03/2016	Previous accounting year ended 31/03/2015
(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1 Income from Operations</b>					
(a) Net sales/income from operation (Net of excise duty)	397.15	274.35	299.39	1,015.02	1,036.86
(b) Other operating income	10.58	5.43	4.66	216.89	55.59
<b>Total income from operations (net)</b>	<b>407.73</b>	<b>279.78</b>	<b>304.05</b>	<b>1,231.90</b>	<b>1,092.45</b>
<b>2 Expenses</b>					
(a) Cost of materials consumed	3.02	-	0.98	3.71	4.32
(b) Purchase of stock-in-trade	267.21	271.94	310.59	902.16	1,055.35
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(11.53)	95.37	(8.21)	59.08	(31.21)
(d) Employee benefits expense	1.12	3.76	1.14	7.82	9.25
(e) Depreciation and amortisation expense	0.98	(3.66)	0.94	2.32	7.99
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	116.37	12.29	30.71	142.47	38.90
<b>Total expenses</b>	<b>377.17</b>	<b>379.70</b>	<b>336.15</b>	<b>1,117.55</b>	<b>1,084.61</b>
<b>3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>30.56</b>	<b>(99.92)</b>	<b>(32.10)</b>	<b>114.36</b>	<b>7.84</b>
4 other income	-	-	-	-	-
<b>5 Profit/ (Loss) from ordinary activities before finance costs and exceptional (3(+/-)4)</b>	<b>30.56</b>	<b>(99.92)</b>	<b>(32.10)</b>	<b>114.36</b>	<b>7.84</b>
6 Interest	1.51	0.73	0.41	4.61	15.69
<b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5(+/-)6)</b>	<b>29.05</b>	<b>(100.65)</b>	<b>(32.51)</b>	<b>109.75</b>	<b>(7.85)</b>
8 Exceptional items	-	-	-	-	-
<b>9 Profit / (Loss) from ordinary activities before tax (7(+/-)8)</b>	<b>29.05</b>	<b>(100.65)</b>	<b>(32.51)</b>	<b>109.75</b>	<b>(7.85)</b>
10 Tax expense					
(1) Earlier Year Current Tax	-	-	0.40	-	0.40
(2)Deferred Tax	0.50	-	-	0.50	(1.14)
(3)Current Tax	22.00	-	-	22.00	-
<b>11 Net Profit / (Loss) from ordinary activities after tax (9(+/-)10)</b>	<b>6.55</b>	<b>(100.65)</b>	<b>(32.91)</b>	<b>87.25</b>	<b>(7.10)</b>
12 Extraordinary items (net of expense Rs. _____ Lakhs)	-	-	-	-	-
<b>13 Net Profit / (Loss) for the period (11(+/-)12)</b>	<b>6.55</b>	<b>(100.65)</b>	<b>(32.91)</b>	<b>87.25</b>	<b>(7.10)</b>
14 Share of profit / (Loss) of associates*	-	-	-	-	-
15 Minority interest*	-	-	-	-	-
<b>16 Net Profit / (Loss) after taxes, minority interest and share of profit / loss of associates (13(+/-)14(+/-)15)*</b>	<b>6.55</b>	<b>(100.65)</b>	<b>(32.91)</b>	<b>87.25</b>	<b>(7.10)</b>
17 Paid-up equity share capital (Face Value of the Share shall be indicated)	71.70	71.70	71.70	71.70	71.70
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	F.V. 10/-	F.V. 10/-	F.V. 10/-	F.V. 10/-	F.V. 10/-
19 i Earnings per share (before extraordinary items) (of Rs. ___/- each ) (not annualised):					
(a) Basic	0.91	(14.04)	(4.59)	12.17	(0.99)
(b) Diluted	0.91	(14.04)	(4.59)	12.17	(0.99)
19 ii Earnings per share (after extraordinary items) (of Rs. ___/- each ) (not annualised):					
(a) Basic	0.91	(14.04)	(4.59)	12.17	(0.99)
(b) Diluted	0.91	(14.04)	(4.59)	12.17	(0.99)

see accompanying note to the financial results

- Certificate obtained from the Director in respect of about results in terms of Regulation 33 of SEBI (Listing Obligations and Discloser Requirements) Regulations, 2015 has been Placed before a Board of Directors.
- Statement of Assets & Liabilities as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 has been attached herewith.
- The figures for the corresponding (previous year) period have been re-grouped, re-arranged, wherever necessary to make comparable.
- The figure for the quarter ended March 31, 2016 is the balancing figures between the audited figures in respect of full financial year ended March 31, 2016 and the unaudited published year to date figure upto December 31, 2015 respectively being the end of the third quarter of the respective financial years, which were subjected to a limited review.
- The Audited Financial Results have been reviewed by the Audit Committee and approved by the board of directors at its meeting held on May 30,2016.
- The Statutory Auditors have carried out audit on Consolidated annual financial results pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and issued on unqualified opinion thereon.

For and on behalf of the Board  
PRABHU STEEL INDUSTRIES LTD

*H. Vish Agrawal*  
H. VISH AGRAWAL  
Director  
DIN 291083

PLACE : Nagpur  
DATE : 30.05.2016



**PRABHU STEEL INDUSTRIES LTD**  
**STATEMENT OF ASSEST & LIABILITIES**

Particulars	As At 31st March 2016	As At 31st March 2015
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	71,70,000	71,70,000
(b) Reserves and Surplus	3,70,07,618	2,85,33,009
(c) Money received against share warrants		
<b>(2) Share application money pending allotment</b>		
<b>(3) Non-Current Liabilities</b>		
(a) Long-term borrowings	2,20,00,000	2,20,00,000
(b) Deferred tax liabilities (Net)	3,06,656	2,57,088
(c) Other Long term liabilities	-	-
(d) Long term provisions	-	-
<b>(4) Current Liabilities</b>		
(a) Short-term borrowings	72,02,655	10,69,219
(b) Trade payables	1,37,05,783	1,56,84,925
(c) Other current liabilities	4,51,939	1,22,49,744
(d) Short-term provisions	-	-
<b>Total</b>	<b>8,78,44,651</b>	<b>8,69,63,985</b>
<b>II.Assets</b>		
<b>(1) Non-current assets</b>		
<i>(a) Fixed assets</i>		
(i) Tangible assets	1,01,73,239	1,05,88,442
(ii) Intangible assets	-	-
(iii) Capital work-in-progress		
(iv) Intangible assets under development		
(b) Non-current investments	1,68,422	1,68,422
(c) Deferred tax assets (net)	-	-
(d) Long term loans and advances	-	-
(e) Other non-current assets	-	-
<b>(2) Current assets</b>		
(a) Current investments	-	-
(b) Inventories	55,16,297	1,14,23,908
(c) Trade receivables	2,37,24,403	2,40,54,735
(d) Cash and cash equivalents	1,52,03,085	2,23,90,958
(e) Short-term loans and advances	3,30,59,204	1,83,37,520
(f) Other current assets	-	-
<b>Total</b>	<b>8,78,44,651</b>	<b>8,69,63,985</b>
Summary of significant accounting policies	-	-

For and on behalf of the Board  
PRABHU STEEL INDUSTRIES LTD



*[Signature]*  
HARISH AGRAWAL  
Director  
DIN 291083

PLACE : Nagpur  
DATE : 30.05.2016





## Lalit Jham & Co.

CHARTERED ACCOUNTANTS

60-B, 2nd Floor, Wholesale Cloth Market,  
Gandhibagh, Nagpur. ☎ : 0712-2768666, 2778666,  
(M) 8888018666, 9822158666, 9850363666  
E-mail : lalitjham@yahoo.com

**Independent Auditor's Report on the Standalone Statement of Financial Results of Prabhu Steel Industries Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

To,

**The Board of Directors,  
Prabhu Steel Industries Limited**

Old Motor Stand, Itwari,  
Nagpur - 440008.

1. We have audited the accompanying standalone financial results of Prabhu Steel Industries Limited ("the Company") for the year ended March 31, 2016 ("the Statement") attached herewith, being submitted by the Company pursuant to the Regulation 33 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement has been prepared on the basis of annual standalone financial statements, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company. Our responsibility is to express an opinion on this statement based on our audit of such annual financial statements, which have been prepared in according with Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the accounting 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 amount disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the significant accounting estimates made by the Management as well as evaluating the overall presentation of the Statement. We believe that the audit





## Lalit Jham & Co.

### CHARTERED ACCOUNTANTS

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evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

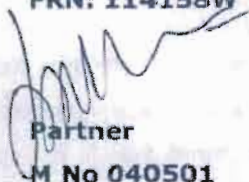
3. In our opinion and to the best of our information and according to the explanations given to us, the statement:
  - i. Is presented in accordance with the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - ii. Give a true and fair view of the net profit and other financial information for the year ended March 31, 2016.
4. Attention is drawn to the fact that the figures for the quarter ended March 31, 2016 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the end of third quarter of the relevant financial years. Also, the figures upto the end of the third quarter ended December, 2015 has only been subject to limited review.



Date: 30<sup>th</sup> May, 2016

Place: Nagpur

For Lalit Jham & Co.  
Chartered Accountants  
FRN: 114158W

  
Partner

M No 040501