

PRABHU STEEL INDUSTRIES LIMITED

OFFICE : Old Motor Stand, Itwari, Nagpur - 440 008. Tel.No.0712-2768745,47,49

Stockyard : 159-160, Small Factory Area, Bagudganj, Nagpur - 440 008.

E mail : prabhusteel.1972@gmail.com, Website : www.prabhusteel.in

CIN No : L28100MH1972PLC015817

Date: 22nd June, 2021

To,
The Listing Compliance
BSE Ltd.
PhirozeJeejeebhoy Towers
Dalal Street
Mumbai- 400001

Ref.BSE Scrip Code: 506042

Subject: Outcome of Board Meeting of the Company held on June 22, 2021 at 12:30 P.M.

Dear Sir/Madam,

With reference to captioned subject, we wish to inform you that the Meeting of the Board of Directors of the Company was held on Tuesday, 22nd June 2021, the Board of Directors of the Company, has considered and, either noted or approved the followings, namely: -

1. Considered and approved the Statement of Audited Financial Results together with Statement of Assets and Liabilities for the Half Year & Year ended 31st March 2021 and taken on record the Auditors' Report on the Audited Financial Statements of the Company for the Half Year & Year ended 31st March, 2021;
2. With the permission of Board, we have considered, approved and taken on record the appointment of M/s. Mr. HarnoorJham (Membership No181912), as the Internal Auditor of the Company for the Financial Year 2021-22.
3. With the permission of Board, we have considered, approved and taken on record the appointment of M/s. Jaymin Modi & Co. Company Secretaries, as Secretarial Auditor of the Company for the Financial Year 2021-22.

The Meeting was commenced at 12.30 P.M. and concluded at 03:15 P.M.



You are requested to please take on record the aforesaid information for your reference, records and for further needful.

Thanking You.

Yours Truly,
For, PRABHU STEEL INDUSTRIES LIMITED



DINESH AGARWAL
MANAGING DIRECTOR
DIN: 00291086



Encl:

1. Audited Financial Results for the half year and year ended March 31, 2021 and Statement of Assets and Liabilities along with Cash Flow Statement.
2. Auditors Report on Audited Financial Results.
3. Declaration of the Unmodified Auditor's Report.

INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors
PRABHU STEEL INDUSTRIES LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of financial results of Prabhu Steel Industries Limited for the quarter and year ended 31st March, 2021 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us these financial results :

- (i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regards; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended on 31st March, 2021 as well as the year to date results for the period from 01.04.2020 to 31.03.2021.

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 ("the Act"). 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 the India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

Emphasis of Matter

We invite attention to Note No.4 to the Standalone Financial Results regarding uncertainties associated with the COVID-19 pandemic and impact assessment made by the company on the Standalone Financial Results. As mentioned in the said note, based on the future economic conditions, the actual impact may not be in line with the current estimates as made by the company, although the current impact assessment does not indicate any adverse impact on the ability of the company to continue as a going concern.

Our opinion on the Standalone Financial Results is not modified in respect of this matter.

Management's responsibility for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial result have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34. 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other Accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 accounting policies; making judgements 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 result that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the company's ability to continue as going concern disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of directors are also responsible for overseeing the company's financial reporting process.

Auditor's responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due 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 influences the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also.

- * Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- * obtain and understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the operating effectiveness of the company's internal control.
- * Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- * Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained. Whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as going concern.
- * Evaluate the overall presentation, structure and content of the financial results including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit finding, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationship and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

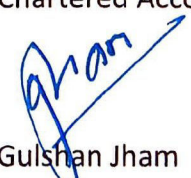
Other Matter

Attention is drawn to the fact that figures for the quarter ended 31st March, 2021 as reported in the Financial Results are balancing figures between audited figures in respect of the financial year ended 31st March, 2021 and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter are only been reviewed and not subjected to audit.

Place : Nagpur
Date : 22.06.2021
UDIN : 21408315AAAABY4971



For Gulshan Jham
Chartered Accountant


Gulshan Jham
Proprietor
M.No.: 408315

PRABHU STEEL INDUSTRIES LIMITED

Regd. Office : Old Motor Stand, Bhandara Road, Itwari, Nagpur - 440 008.

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2021

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

CIN NO. : L28100MH1972PLC015817

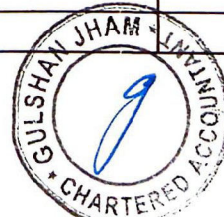
Rs. In Lacs (except EPS)

Sr. No.	Particulars	Quarter ended		Year ended		March 31, 2020 (Audited)
		March 31, 2021 (Audited)	December 31, 2020 (Unaudited)	March 31, 2020 (Audited)	March 31, 2021 (Audited)	
1	Revenue From operations	791.13	379.27	210.26	1271.21	1607.66
2	Other Income	26.41	10.23	27.83	42.29	67.45
3	Total Revenue (1+ 2)	817.54	389.50	238.09	1313.50	1675.11
4	Expenses					
	a cost of materials consumed	733.79	374.21	197.84	1170.79	1499.33
	b Employee Benefits Expenses	20.40	1.99	16.35	23.60	22.94
	Finance Cost	29.78	16.64	15.26	59.33	57.15
	c Depreciation and Amortisation Expenses	4.69	1.50	0.18	7.69	5.43
	d Other Expenses	53.76	22.11	6.48	86.92	84.53
	Total Expenses	842.42	416.45	236.11	1348.33	1669.38
5	Profit / (Loss) from execeptional item & Tax,	-24.88	-26.95	1.98	-34.83	5.73
6	Exceptional items	149.16			149.16	
7	Profit / (Loss) from Operations before Tax,	124.28	-26.95	1.98	114.33	5.73
8	Tax expenses					
	Current	6.50	0.00	1.10	6.50	1.10
	Deferred Tax	0.48	0.00	1.01	0.48	0.08
	Tax earlier Years	-1.14			-1.14	
	Total Tax	5.84	0.00	2.11	5.84	1.18
9	Profit / (Loss) from continuing operations(7-8)	118.44	-26.95	-0.13	108.49	4.55
10	Non Controlling Interest	-	-	-	-	-



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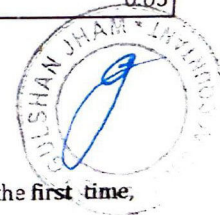
11	Profit (Loss) from discounting operations	-	-	-	-	-
12	Tax Expenses discounting operations	-	-	-	-	-
13	Profit (Loss) from discounting operation after tax	-	-	-	-	-
14	profit (Loss) for the period (9+ 12)	118.44	-26.95	-0.13	108.49	4.55
	Other Comprehensive income:					
	A (i) Items that will not be reclassified to Profit & loss	-	-	-	-	-
	(i i) Income tax related to items that will not be reclassified to profit loss	-	-	-	-	-
15	B (i) Items that will not be reclassified to Profit & loss	-	-	-	-	-
	(i i) Income tax related to items that will be reclassified to profit loss	-	-	-	-	-
16	Total Comprehensive income for the period (13+ 14)	-	-	-	-	-
	Comprising profit/(loss) and other comprehensive income for the period	118.44	-26.95	-0.13	108.49	4.55
	Earnings Per equity (for discontinued & containg operations) of face value of Rs 10 each					
a	Basic	16.52	-3.76	-0.02	15.13	0.63
b	Diluted	16.52	-3.76	-0.02	15.13	0.63

Notes: -

- The above result were reviewed by the audit Committee and approved by th Board of directors at their meeting on 22nd June 2021
- The above Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules ,2015 (Ind As) prescribed under section 133 of Companies Act 2013, and other recognized accounting practices and policies to the extent applicable. Beginning April1,2017 ,the Company has for the first time, adopted ind As with transition date of April1,2017
- The financial results for the quarter ended on 31st march 2021 have been extracted from audited consolidated financial statements. The statutory auditors have expressed an unmodified audit opinion.

A. K. Singh

H. H. Singh

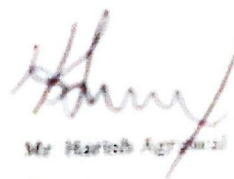


5. The figures for the Quarter ended March 31 are the balancing figures between the Audited figures in respect of the full Financial Year and the published year to date figures upto the Third Quarter ended December 31 of the respective Financial Year
5. The Previous period figures have been reclassified /regrouped wherever required to conform with current periods


Place: Nagpur
Date: June 22nd, 2021



For PRABHU STEEL INDUSTRIES Limited


Mr. Harish Agrawal
Director
DIN: 00291083



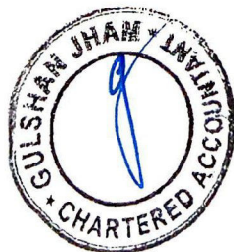

Mr. Dinesh Agrawal
Director
DIN: 00291086

PRABHU STEEL INDUSTRIES LIMITED
 Regd. Office : Old Motor Stand, Bhandara Road, Itwari, Nagpur - 440 008.
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2021
 STATEMENT OF Assets & LIABILITIES FOR THE YEAR ENDED 31ST MARCH, 2021


CIN NO. : L28100MH1972PLC015817

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
I Assets		
(1) Non- Current Assets		
(a) Property plant and Equipment	14123086	10837518
(b) Finicial Assets		
(I) loans	34365505	24716742
(c) Deferred Tax Asset (Net)		
TOTAL NON-CURRENT ASSETS	48488591	35554260
(2) Current Assets		
(a) Financial Assets		
(I) Trade Receivable	24368726	22090515
(ii) Cash and Cash Equivalents	1845404	1424979
(b) Other Current Assets	53260919	63629593
(c) Current Assets	36838035	37457877
TOTAL CURRENT ASSETS	116313084	124602964
TOTAL AssetS	164801675	160157224
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	7170000	7170000
(b) Other Equity	70107616	59259323
TOTAL EQUITY	77277616	66429323
LIABILITIES		
(1) Non- Current LIABILITIES		
(a) Finicial liabilities		
(I) Borrowings	49141501	48512584
TOTAL NON-CURRENT liabilities	49141501	48512584
(2) Current liabilities		
(a) Other Current liabilities	36144421	43806574
(b) Current liabilities	1865266	1084083
(c) Deferred Tax liabilities	372872	324661
TOTAL CURRENT Liabilities	38382559	45215318
TOTAL EQUITY AND LIABILITIES	164801675	160157224
Summary of Significant accounting policies Notes to accounts		

Place : Nagpur
 Date : 22/06/2021



PRABHU STEEL INDUSTRIES LIMITED


 (Mr. Harish Agrawal) (Dinesh Agarwal)
 Director Director
 DIN 291083 DIN 291086



PRABHU STEEL INDUSTRIES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH 2021

CIN NO. : L28100MH1972PLC015817

	AMOUNT (RS)	
	31.03.2021	31.03.2020
A. CASH FLOWS FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX	1,14,32,855	5,73,628
ADJUSTMENTS :		
DEPRECIATION	7,68,874	5,42,556
INTEREST PAID	59,33,381	57,15,625
DEFERRED TAXES	48,211	8,869
REVALUATION RESERVE WRITTEN BACK	-	-
OTHER INCOME (interest & dividend)	(27,50,216)	(41,88,389)
PROFIT ON SALE OF FIXED ASSET	(1,50,38,350)	-
PROFIT ON SALE OF INVESTMENTS	-	(7,87,303)
OPERATING PROFIT BEFORE WORKING CAPITAL ADJUSTMENTS	3,94,755	18,64,986
CHANGES IN WORKING CAPITAL :		
INCREASE / DECREASE IN INVENTORIES	6,69,840	(57,50,688)
INCREASE / DECREASE IN DEBTORS	(22,78,211)	8,06,79,292
INCREASE / DECREASE IN LOANS & ADVANCE	1,03,68,675	9,36,822
INCREASE / DECREASE IN CURRENT LIABILITIES	(1,02,215)	(7,76,11,031)
INCREASE / DECREASE IN CURRENT LOANS (LIABILITIES)	(67,78,755)	7,12,674
CASH GENERATED FROM OPERATIONS	22,74,088	8,32,055
TAXES	5,84,562	1,18,932
CASH FLOW BEFORE EXTRAORDINARY ITEMS	16,89,526	7,13,123
SETTLEMENTS IF ANY		
NET CASH FROM OPERATING ACTIVITIES	(A)	(2,29,527)
B. CASH FLOW FROM INVESTING ACTIVITIES		
PURCHASE OF FIXED ASSETS	(44,01,956)	26,184
SALE OF FIXED ASSETS	1,53,85,864	-
SALE OF INVESTMENTS	-	1,00,00,000
PURCHASE OF INVESTMENTS	(50,000)	7,87,303
PROFIT ON SALE OF INVESTMENTS	-	41,88,389
OTHER INCOME (interest & dividend)	27,50,216	-
NET CASH FROM INVESTING ACTIVITIES	(B)	1,47,72,349
C. CASH FLOW FROM FINANCING ACTIVITIES		
INCREASE IN SHARE CAPITAL	6,28,917	(31,48,475)
INCREASE / DECREASE IN SECURED LOANS	-	-
INCREASE / DECREASE IN UNSECURED LOANS	(59,33,381)	(57,15,625)
INTEREST PAYMENTS	(53,04,464)	(88,64,100)
NET CASH FROM FINANCING ACTIVITIES	(C)	66,21,372
NET INCREASE IN CASH AND CASH EQUIVALENTS	(A+B+C)	1,95,20,350
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	2,61,41,721	1,95,20,350
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	3,62,10,908	2,61,41,721

For Prabhu Steel Industries Limited



Harish Agrawal
HARISH AGRAWAL
 DIRECTOR
 DIN 291083

Dinesh Agrawal
DINESH AGRAWAL
 DIRECTOR
 DIN 291086



PRABHU STEEL INDUSTRIES LIMITED

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CIN No : L28100MH1972PLC015817

Date: 22nd June, 2021

To,
The Listing Compliance
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Ref.BSE Scrip Code: 506042

Subject: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board Of India (LODR) Regulations, 2015

Dear Sir/Madam,

This is hereby declared and confirmed that the Auditors' Report given by the Statutory Auditors of the Company on the Audited financials Results of the Company for the half year and year ended on 31 March, 2021 is with Unmodified Opinion.

Thanking You.

Yours Truly,
For, PRABHU STEEL INDUSTRIES LIMITED


DINESH AGARWAL
MANAGING DIRECTOR
DIN: 00291086

