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 Audited Consolidated Financial Results for the Year ended March 31, 2022

(Amount in Lakhs except earning per share)

Sr. No.	Particulars	Consolidated				
		Quarter Ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Un-Audited	Audited	Audited	Audited
1	Revenue from operations	62.94	114.24	83.97	356.22	198.97
2	Other Income	5.45	13.42	(11.76)	13.29	58.46
3	**Total Revenue (1+2)**	**68.39**	**127.66**	**77.21**	**369.51**	**257.43**
4	**Expenses**					
	(a) Cost of Materials consumed	32.47	84.45	154.03	286.59	242.07
	(b) Changes work-in-progress	13.74	(12.83)	(84.12)	(25.24)	(44.72)
	(c) Employee benefits expense	22.93	16.00	21.97	63.62	54.69
	(d) Finance Cost	2.78	-	3.77	2.78	20.58
	(e) Depreciation and amortization expenses	17.46	11.91	16.35	51.99	55.51
	(f) Other Expenses	92.34	39.96	425.06	201.94	475.17
	Total Expenses	**181.72**	**139.49**	**537.06**	**581.68**	**803.30**
5	**Profit(+)/(Loss (-) before exceptional items and tax (3-4)**	**(113.33)**	**(11.83)**	**(459.85)**	**(212.17)**	**(545.87)**
6	Exceptional items- inventory Impairment	-		-		
7	**Profit(+)/(Loss (-) before tax (5-6)**	**(113.33)**	**(11.83)**	**(459.85)**	**(212.17)**	**(545.87)**
8	**Tax Expense**					
	(a) Current Tax	-		-	-	-
	(b) Deferred Tax	(35.07)		(51.28)	(35.07)	(51.28)
9	**Profit(+)/(Loss (-) after tax (7-8)**	**(148.40)**	**(11.83)**	**(511.13)**	**(177.10)**	**(494.59)**
10	**Other Comprehensive income:**					
	Items that will not be re-classified to profit or loss					
11	**Total comprehensive income (9+/-10)**	**(148.40)**	**(11.83)**	**(511.13)**	**(177.10)**	**(494.59)**
12	**Paid-up equity share capital**	**1,070.63**	**1,070.63**	**1,070.63**	**1,070.63**	**1,070.63**
	(Face value per share Rs. 10)					
	Other equity as per audited balance sheet	**2,108.55**	**2,282.19**	**2,282.19**	**2,108.55**	**2,282.19**
13	**Earnings per equity share (EPS)**					
	(1) Basic	(1.39)	(0.11)	(4.77)	(1.65)	(4.62)
	(2) Diluted	(1.39)	(0.11)	(4.77)	(1.65)	(4.62)

For Prabhat Technologies (India) Limited

Prabhat Technologies (India) Limited Mumbai

R.K. Bhuta
IRP
Reg. no. IBBI/IPA-001/IP-P00141/2017-18/10305

Parag Malde
CFO

Date: 25th May 2022
Place: Mumbai

Prabhat Technologies (India) Limited

Audited Consolidated Statement of Assets and Liabilities as at March 31,2022

(Amount in Lakhs)

Sr. no.	Particulars	Note No.	As at March 31, 2022 Audited	As at March 31, 2021 Audited
A	**ASSETS**			
1	**Non-current assets**			
	(a) Property, plant and equipment		2,043.90	2,086.03
	(b) Capital work-in-progress			
	(c) Investment Property			
	(d) Goodwill			
	(e) Other Intangible assets		0.50	0.50
	(f) Intangible assets under development			
	(g) Biological Assets other than bearer plants			
	(h) Financial Assets			
	i. Investments		67.34	133.09
	ii. Trade receivables			
	iii. Loans			
	iv. Others		2.44	2.19
	(i) Deferred tax assets (net)		2,740.29	2,713.58
	(j) Other non-current assets			
	Total non-current assets		4,854.47	4,935.39
2	**Current Assets**			
	(a) Inventories		148.04	122.80
	(b) Financial Assets			
	i. Investments			
	ii. Trade receivables		2,803.78	2,863.72
	iii. Cash and cash equivalents		22.72	23.59
	iv. Bank balances other than(iii) above		19.50	19.50
	v. Loans			
	vi. Others (to be specified)			
	(c)Current Tax Assets (Net)			
	(d) Other current assets		651.10	636.00
	Total current assets		3,645.14	3,665.61
	TOTAL ASSETS		8,499.61	8,601.00
B	**EQUITY AND LIABILITIES**			
1	**Equity**		1,070.63	1,070.63
	(a) Equity share capital			
	(b) Other equity			
	(i) Reserves and surplus		2,099.05	2,282.19
	TOTAL EQUITY		3,169.68	3,352.82
2	**Liabilities**			
	Non-current liabilities			
	(a) Financial liabilities			
	i. Borrowings		2,000.00	2,000.00
	ii. Trade payables			
	iii. Other financial liabilities (other than those specified in item (b), to be specified)			
	(b) Provisions			
	(c) Deferred tax liabilities (Net)			
	(d) Other non current liabilities			
	Total non-current liabilities		2,000.00	2,000.00
3	**Current liabilities**			
	(a) Financial liabilities			
	i. Borrowings		2,706.96	2,641.46
	ii. Trade payables		206.12	143.12
	iii. Other financial liabilities (other than those specified in item (c)		393.31	399.53
	(b) Other current liabilities		5.62	11.80
	(c) Provisions			
	(d) Current Tax Liabilities (Net)			
	(e) Other Current Liabilities		17.92	52.27
	Total current liabilities		3,329.93	3,248.18
	TOTAL LIABILITIES		5,329.93	5,248.19
	TOTAL EQUITY AND LIABILITIES		8,499.61	8,601.00

Date: 25th May 2022
Place: Mumbai

RAJENDRA K. BHUTA * IP-P00141 * INSOLVENCY PROFESSIONALS

For Prabhat Technologies (India) Limited

R.K. Bhuta
IRP
Reg. no. IBBI/IPA-001/IP-P00141/2017-18/10305

Parag Malde
CFO

Prabhat Technologies (India) Limited Mumbai

Consolidated Cash Flow Statement for the year ended March 31, 2022
(All amounts are in ₹ in lacs unless stated otherwise)

Particulars	For the year ended March 31, 2022	For the year ended March 31 2021
A. Cash flow from operating activities		
Profit before extraordinary items and tax	**(212.17)**	**(494.59)**
		-
Adjustments for:		
Depreciation and amortisation expense	51.99	55.51
Finance costs	2.52	20.58
M To M gain on fair valuation of investments	37.98	-
Profit & Loss on Sale of Shares	12.49	-
Rent received	-2.46	-12.00
Other Income	-0.10	-9.17
Exceptional Item	0.00	1557.00
Operating profit before working capital changes	**(109.75)**	**1,095.75**
Changes in working capital		
Adjustments for (increase)/ decrease in operating assets:		
Inventories	-25.24	39.69
Other non-current assets	0.00	-51.28
Trade receivables	59.94	-282.31
Other non current financial assets	-0.25	2.57
Other current assets	-15.09	298.47
Other current financial assets	0.00	19.50
Cash Flow Before Prior Period & Extra Ordinary Items	**19.36**	**26.65**
Prior Period Items & Extra Ordinary Items	(6.73)	-
Net Cash Flow from Operating Activities	**12.63**	
Adjustments for increase (decrease) in operating liabilities:		
Trade payables	63.00	(5.83)
Other current financial liabilities	(6.22)	11.80
Other current provisions	(6.16)	2.72
Other current liabilities	(26.01)	20.88
Other non-current liabilities	6.92	4.17
Other non-current financial liabilities	-	-
Other non-current provisions	(5.86)	-
Current Tax Liabilities (Net)	-	-
	25.67	**33.74**
Cash generated from operations	**(71.45)**	**1156.13**
Net income tax paid	-	-
Net cash flow from operating activities (A)	**(71.45)**	**1,156.13**
B. Cash flow from investing activities		
Investment in subsidiary	-	-
Investment in shares	27.77	291.35
Rent received	2.46	12.00
Payment for purchase of property, plant and equipment	(10.24)	-
Profit & Loss on Sale of Shares	(12.49)	-
Loans to related parties	-	9.17
Other Income	0.10	-
Net cash flow used in investing activities (B)	**7.60**	**312.52**
C. Cash flow from financing activities		
Repayment of borrowings	65.50	(1,605.66)
Proceeds from short term borrowings	-	-
Finance cost	(2.52)	(20.58)
Net cash flow from/ (used in) financing activities (C)	**62.98**	**(1,626.25)**
Net increase/ (decrease) in Cash and cash equivalents (A+B+C)	**(0.87)**	**(157.59)**
Add: Cash and cash equivalents at the beginning of the year	23.59	108.58
Cash and cash equivalents at the end of the year *	**22.72**	**(49.01)**
Cash and cash equivalents at the end of the year*		
*Comprises of:		
(a) Cash on hand	1.19	0.58
(b) Balances with banks		
(i) In current accounts	21.53	23.01
Assets Acquire on account of Amalgamation	-	-
Current Investments	-	-
	22.72	**23.59**

Date: 25th May, 2022
Place: Mumbai

For and on behalf of the board of directors of
Prabhat Technologies (India) Limited

RAJENDRA K. BHUTA * INSOLVENCY PROFESSIONALS * IP-P00141

Prabhat Technologies (India) Limited Mumbai

Rajendra Karamal Bhuta
Resolutional Professional

Parag Malde
CFO

Notes :

1 CIRP Petition was filed with NCLT under insolvency and bankruptcy code 2016. The IRP was appointed vide NCLT order dated 1 to this order, as per the provisions of Insolvency and Bankruptcy code, the power of the board of directors were suspended. Bhuta, the IRP appointed by the NCLT, Mumbai. However the financial results have been signed by Chief Finanncial Officer of th completeness and accuracy of the results. The Financial results thereafter has been taken on record by RP on 25-05-2022 for filir The RP has relied upon the Statements and records maintained by the Chief Financial Officer and Corporate Debtors Staff in rel results.

The RP approved these financial results only to the limited extent of discharging powers of Board of Directors of the Company terms of Section 17 of the Code. The Statutory Audit for the quarter and year ended on March 31, 2022 has been audited by th the Corporate Debtor 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 plan was put to vote in 9th COC meeting on date . The Resolution has been approved with 98.15% votes in favour of the re resolution plan has been filed with National Company Law tribunal (NCLT), Mumbai Bench for its approval vide dated 08th Nover of the Resolution Plan is scheduled on 7th June, 2022.

3 As per the Code, RP has received, collected, verified and admitted all the claims submitted by the Creditors and employees of the Indian Accounting Standard *(Ind AS) 10 Events after the Reporting Period* The Impact of claims and payment proposed Operational Creditor, Statutory Dues and Employees has been taken into consideration. The Amount payable to Finanncia Creditor, Statutory Dues and Employees has been reduced to the extent of amount proposed as per the resolution plan app Amount Written back is credited to Reserves & Surplus Account since the written back amount is in the nature of Capital rece 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 ex Lakh arising out of invocation of Financial Guaratee. The Honb'l National Company Law Tribunal vide its order dated 06.01.2021 I Financial Creditor as Operational Creditor. As per Resolution Plan, being Operational Creditor above creditor are entitled to Rs. 4! Difference being Rs. Rs. 1557.45 Lakh is written back to Reserve & Surplus to follow the practice of Transferring the amount to Re carried out in Previous Year 2019-20.

5 Balance of Receiveable (Sundry Debtors) includes Rs. 1639.73 Lakh against which the IRP has filed Recovery petition at appropr aprroval 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 31,2022 of Prabhat Technologies (India) Limit result of its Wholly owned Subsidiary M/s Prabhatech Global Electronics Private Limited for the period from 01st April 2021 to 31

M/s Prabhatech Global Electronics Private Limited

Sr. No.	Particulars	Amount
1	Assets reflecting in Balance Sheet	52.31 Lakh
2	Liabilities reflecting in Balance Sheet	52.31 Lakh
3	Profit reflecting in Balance Sheet	-
4	Loss reflecting in Balance Sheet	37.99 lakh

(Including Debit balance of P & L)

8 The Company is primarily engaged in one business segment namely - "Technology & related technique equipment." as de 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 31,2022 and the corresponding quarter ended M balancing figures between the audited in respect of the full Financial year and the published year to date figures up to th respective financial years ending on March 31, 2022 and March 31, 2021 respectively.

RAJENDRA K BHUTA IP-100141

10 The Financial results are Audited standalone and Consolidated Financial statements which are prepared in accordance with India (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 Techonologies (India) Limited

V.K. Bhuta
IRP
Reg. no. IBBI/IPA-001/IP-P00141/2017-18/10305

Place: Mumbai
Date: 25th May 2022

RAJENDRA K. BHUTA * IP-P00141 * INSOLVENCY PROFESSIONALS

Independent Auditor's Report On The quarterly and year to date Audited consolidated financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

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

Report of the audit consolidated Financial Results.

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Prabhat Technologies (India) Limited (The Holding Company) for the quarter and year ended March 31st 2022, attached herewith, being submitted by the company pursuant of the requirement of the regulation 33 of SEBI (Listing obligation and disclosure requirements) Regulation, 2015 as amended ("Listing Regulation").

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

i. includes the results of the following entities:
a. Prabhat Global Electronics Pvt. Ltd.
b. Prabhat Telecom Hongcong PTE

ii. are presented in accordance with the requirements of the Regulation 33 of the listing regulation in this regard. And

iii. gives a true and fair view in conformity wilh the recognition and measurement principal led down in the Indian accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income / Loss and other financial information for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

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, as amended ("The Act").. Our responsibilities under those Standards are further described in the "Auditor's Responcibilities for the audit of the consolidated financial results" section of our report. We are independent of the Company in accordance with the Code of Ethics Issued by the Institute ot Chartered Accountants of 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 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.



Qualified Conclusion

We draw attention to the following matter:

The Company has 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.

Emphasis of Matters

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.

The accompanying statement includes unaudited financial statement and other unaudited financial information in respect of : one subsidiary namely Prabhat Telecom Honkong PTE whos financial statement and other financial information reflects total assets of Rs. Nil as at 31st March'2022 and total income Rs. NIL, and total net profit/loss NIL and total comprehensive income/loss Nil for the quarter and year ended on that respectively for the year ended on 31st March'2022 whose financial statements and other financial information are not audited by their auditor. These unaudited financial statements / financial information have been approved and furnished to us by the management.

According to information and explanation given to us by the management these unaudited financial statement / financial information / financial results are not material to the group.

Our conclusion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The board of Directors of the Compan are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income / loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 judgments and estimates that are reasonable and prudent: and the 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 Statement that give a true and fair view and are free

Harish Arora & Associates
CA
FRN-015226C
CHITTORGARH
Chartered Accountants

from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the statement by the Directors of the Holding Company as aforesaid.

In preparing the Statement, the Board of Directors are 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 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 Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

• Identify and assess the risks of material misstatement of the Statement, 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 an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act. We are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

• 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 the Board of Directors' 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 a material uncertainty exists, we are required Independent auditor's report on the audit of the consolidated financial results 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 a going concern.

• Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Harish Arora & Associates
CA
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Chartered Accountants

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, 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 re levant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable,related safeguards.

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 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.

c. The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

FOR HARISH ARORA & ASSOCIATES
Chartered Accountants
ICAI Firm Registration No.: 015226C



HARISH ARORA
Partner
Membership Number: 407420
UDIN: **22407420AJPVUK4312**
Place of signature: Mumbai
Date: 25/05/2022

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 Audited Standalone Financial Results for the Year ended March 31, 2022

(Amount in Lakhs except earning per share)

Sr. No.	Particulars	Standalone				
		Quarter Ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Un-Audited	Audited	Audited	Audited
1	Revenue from operations	62.94	132.06	88.97	356.22	198.97
2	Other Income	(2.57)	2.02	(11.76)	13.13	49.70
3	**Total Revenue (1+2)**	**60.37**	**134.08**	**77.21**	**369.35**	**248.67**
4	**Expenses**					
	(a) Cost of Materials consumed	32.47	119.11	154.03	286.59	242.07
	(b) Changes work-in-progress	13.74	(7.28)	(84.12)	(25.24)	(44.72)
	(c) Employee benefits expense	7.07	10.89	14.44	41.01	43.02
	(d) Finance Cost	-	-	3.37	-	19.90
	(e) Depreciation and amortization expenses	15.78	11.33	15.50	50.31	53.81
	(f) Other Expenses	76.79	41.95	424.85	190.86	474.42
	Total Expenses	**145.85**	**176.00**	**528.07**	**543.53**	**788.50**
5	**Profit(+)/(Loss (-) before exceptional items and tax (3-4)**	**(85.47)**	**(41.93)**	**(450.86)**	**(174.18)**	**(539.83)**
6	Exceptional items- Impairment & Event after Balance sheet date (Net)	-		-		-
7	**Profit(+)/(Loss (-) before tax (5-6)**	**(85.47)**	**(41.93)**	**(450.86)**	**(174.18)**	**(539.83)**
8	Tax Expense					
	(a) Current Tax	-				
	(b) Deferred Tax	(35.07)		(42.42)	(35.07)	(42.42)
9	**Profit(+)/(Loss (-) after tax (7-8)**	**(50.40)**	**(41.93)**	**(408.44)**	**(139.11)**	**(497.41)**
10	**Other Comprehensive income:**					
	Items that will not be re-classified to profit or loss	-	-	-	-	-
11	**Total comprehensive income (9+/-10)**	**(50.40)**	**(41.93)**	**(408.44)**	**(139.11)**	**(497.41)**
12	**Paid-up equity share capital** (Face value per share Rs. 10)	**1,070.63**	**1,070.63**	**1,070.63**	**1,070.63**	**1,070.63**
	Other equity as per audited balance sheet	2,290.09	2,290.09	2,290.09	2,143.73	2,290.09
13	**Earnings per equity share (EPS)**					
	(1) Basic	(0.47)	(0.39)	(3.81)	(1.30)	(4.65)
	(2) Diluted	(0.47)	(0.39)	(3.81)	(1.30)	(4.65)

For Prabhat Technologies (India) Limited

RAJENDRA K BHUTA IP-P00141 INSOLVENCY PROFESSIONALS

R.K. Bhuta
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Parag Malde
CFO

Date: 25-05-2022
Place: Mumbai

Prabhat Technologies (India) Limited

Audited Standalone Statement of Assets and Liabilities as at March 31,2022

(Amount in Lakhs)

Sr. no.	Particulars	Note No.	As at March 31, 2022 Audited	As at March 31, 2021 Audited
A	**ASSETS**			
1	**Non-current assets**			
	(a) Property, plant and equipment		2,040.50	2,080.57
	(b) Capital work-in-progress		-	-
	(c) Investment Property		-	-
	(d) Goodwill		-	-
	(e) Other Intangible assets		0.50	0.50
	(f) Intangible assets under development		-	-
	(g) Biological Assets other than bearer plants		-	-
	(h) Financial Assets		-	-
	i. Investments		67.34	143.09
	ii. Trade receivables		-	-
	iii. Loans		-	-
	iv. Others		2.44	2.19
	(i) Deferred tax assets (net)		-	-
	(j) Other non-current assets		2,740.29	2,705.22
	Total non-current assets		4,851.07	4,931.57
2	**Current Assets**			
	(a) Inventories		148.04	122.80
	(b) Financial Assets		-	-
	i. Investments		-	-
	ii. Trade receivables		2,803.78	2,864.07
	iii. Cash and cash equivalents		22.70	23.99
	iv. Bank balances other than(iii) above		19.50	19.50
	v. Loans		-	-
	vi. Others (to be specified)		-	-
	(c)Current Tax Assets (Net)		-	-
	(d) Other current assets		646.89	635.36
	Total current assets		3,640.91	3,665.72
	TOTAL ASSETS		8,491.97	8,597.28
B	**EQUITY AND LIABILITIES**			
1	**Equity**			
	(a) Equity share capital		1,070.63	1,070.63
	(b) Other equity			
	(i) Reserves and surplus		2,144.25	2,290.09
	TOTAL EQUITY		3,214.88	3,360.72
2	**Liabilities**			
	Non-current liabilities			
	Liabilities under resolution Plan			
	i. Financial Creditors		4,000.00	4,000.00
	ii. Other current Creditors		729.24	729.24
			-	-
			-	-
	(b) Deferred tax liabilities (Net)		-	-
	(d) Other non current liabilities		-	-
	Total non-current liabilities		4,729.240	4,729.240
3	**Current liabilities**			
	(a) Financial liabilities			
	i. Borrowings		23.19	1.14
	ii. Trade payables		154.91	89.55
	iii. Other financial liabilities		357.03	362.43
	(b) Provisions		4.37	11.30
	(c) Current Tax Liabilities (Net)		-	-
	(e) Other Current Liabilities		8.35	42.90
	Total current liabilities		547.86	507.31
	TOTAL LIABILITIES		5,277.10	5,236.55
	TOTAL EQUITY AND LIABILITIES		8,491.97	8,597.28

For Prabhat Technologies (India) Limited

Date: 25-05-2022
Place: Mumbai

RAJENDRA K. BHUTA * IP-P00141 * INSOLVENCY PROFESSIONALS

R.K. Bhuta
IRP
Reg. no. IBBI/IPA-001/IP-P00141/2017-18/10305

Parag Malde
CFO

Cash Flow Statement for the year ended March 31, 2022
(All amounts are in ₹ in lacs unless stated otherwise)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
A. Cash flow from operating activities		
Profit before extraordinary items and tax	**(174.18)**	**(539.83)**
Adjustments for:		
Depreciation and amortisation expense	50.31	53.81
Finance costs	0.00	19.90
Rent received	(2.46)	(12.00)
Fair Valuation on Shares	37.98	
Profit & Loss on Sale of Shares	12.49	-
Other Income	(0.10)	(0.02)
Non Sustainable Debt	-	1,557.00
Operating profit before working capital changes	**(75.95)**	**1,121.29**
Changes in working capital:		
Adjustments for (increase)/ decrease in operating assets:		
Inventories	(25.24)	39.69
Trade receivables	60.29	(283.07)
Other non current financial assets	(0.25)	2.57
Other current assets	(11.54)	317.95
Other current financial assets		
	23.26	**34.73**
Prior Period Items & Extra Ordinary Items	(6.73)	-
Operating Profit after Prior period, extraordinary items and tax	**16.53**	**34.73**
Adjustments for increase (decrease) in operating liabilities:		
Trade payables	65.36	72.97
Other current provisions	(6.41)	(5.28)
Other current liabilities	(34.55)	11.30
Other non-current liabilities	-	2.17
Other non-current financial liabilities	(5.94)	-
Current Tax Liabilities (Net)	-	-
	18.47	**81.16**
Cash generated from operations	(40.95)	1,237.18
Net income tax paid	-	-
Net cash flow from operating activities (A)	**(40.95)**	**1,237.18**
B. Cash flow from investing activities		
Investment in shares & Mutual fund	37.77	291.15
Rent received	2.46	12.00
Profit & Loss on Sale of Shares	(12.49)	-
Payment for purchase of property, plant and equipment	(10.24)	0.15
Other Income	0.10	0.02
Net cash flow used in investing activities (B)	**17.60**	**303.32**
C. Cash flow from financing activities		
Repayment of borrowings	22.06	(1,605.66)
Proceeds from short term borrowings	-	-
Finance cost	-	(19.90)
Net cash flow from/ (used in) financing activities (C)	**22.06**	**(1,625.56)**
Net increase/ (decrease) in Cash and cash equivalents (A+B+C)	**(1.29)**	**(85.07)**
Add: Cash and cash equivalents at the beginning of the year	23.99	109.06
Cash and cash equivalents at the end of the year *	**22.70**	**23.99**
Cash and cash equivalents at the end of the year*		
*Comprises of:		
(a) Cash on hand	1.21	0.56
(b) Balances with banks		
(i) In current accounts	21.49	23.43
Assets Acquire on account of Amalgamation	-	-
Current Investments		
	22.70	**23.99**

Place: Mumbai

01-34

Date: 25th May, 2022

For and on behalf of the board of directors of
Prabhat Technologies India Limited

RAJENDRA K BHUTA IP-P00141 INSOLVENCY PROFESSIONALS

Rajendra Karanmal Bhuta — Resolutional Professional

Parag Malde — CFO

Notes :

1 CIRP Petition was filed with NCLT under insolvency and bankruptcy code 2016. The IRP was appointed vide NCLT order dated 10th Oct 2019. Pursuant to this order, as per the provisions of Insolvency and Bankruptcy code, the power of the board of directors were suspended. Mr. Rajendra Karanmal Bhuta, the IRP appointed by the NCLT, Mumbai. However the financial results have been signed by Chief Finanncial Officer of the Company, confirming completeness and accuracy of the results. The Financial results thereafter has been taken on record by RP on 25-05-2022 for filing with Stock exchange. The RP has relied upon the Statements and records maintained by the Chief Financial Officer and Corporate Debtors Staff 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 conffered upon him in terms of Section 17 of the Code. The Statutory Audit for the quarter and year ended on March 31, 2022 has been audited by the Statutory Auditors of the Corporate Debtor 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 resolutyion 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 7th June, 2022.

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-	9,23,905	8,60,010	8,60,010	-
2	Secured Financial Creditor	1,23,48,88,160	40,00,00,000	40,00,00,000	-
3	Unsecured Financial	82,96,62,981	-	-	-
4	Operational Creditors	81,45,475	65,045	65,045	-
5	Statutory Dues	1,10,16,91,251	-	-	-

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 Guaratee. The Honb'l 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.

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

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

6 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".

7 In respect of these financial results, the figures for the quarter ended March 31,2022 and the corresponding quarter ended March 31, 2021 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, 2022 and March 31, 2021 respectively.

8 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.

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

RAJENDRA K. BHUTA IP-P00141 INSOLVENCY PROFESSIONALS

Prabhat Technologies (India) Limited Mumbai

For Prabhat Technologies (India) Limited

R.K. Bhuta
IRP
Reg. no. IBBI/IPA-001/IP-P00141/2017-18/10305

Date: 25-05-2022
Place: Mumbai

Independent Auditor's Report On The quarterly and year to date Audited standalone financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To,
The Resolution Professional (RP) of
Prabhat Technologies (India) Limited (A Company under Corporate Insolvency resolution process vide NCLT Order)
Report of teh audit standalone Financial Results.

Opinion

We have audited the accompanying statement of financial results of Prabhat Technologies (India) Limited (The Company) for the quarter and year ended March 31st 2022, attached herewith, being submitted by the company pursuant of the requirement of the regulation 33 of SEBI (Listing obligation and disclosure requirements) Regulation, 2015 as amended ("Listing Regulation").

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

i. are presented in accordance with the requirements of the Regulation 33 of the listing regulation in this regard. and
ii. gives a true and fair view in conformity wilh the recognition and measurement principal led down in the Indian accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income / loss and other financial information for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

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, as amended ("The Act").. Our responsibilitie under those Standards are further described in the "Auditor's Responsibilities for the audit of the standalone financial results" section of our report. We are independent of the Company in accordance with the Code of Ethics Issued by the Institute ot Chartered Accountants of 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 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Qualified Conclusion

We draw attention to the following matter:

The Company has 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.



Emphasis of Matters

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.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income / loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 judgments and estimates that are reasonable and prudent: and the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 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 Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



• Identify and assess the risks of material misstatement of the Statement, 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 an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act. We are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

• 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 the Board of Directors' 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 a material uncertainty exists, we are required Independent auditor's report on the audit of the standalone financial results 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 a going concern.

• Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents 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 findings, 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 relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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 the Company is MSME.



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.

c. The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

FOR HARISH ARORA & ASSOCIATES
Chartered Accountants
ICAI Firm Registration No.: 015226C



HARISH ARORA
Partner
Membership Number: 407420
UDIN: **22407420AJPVSY6988**
Place of signature: Mumbai
Date: 25/05/2022