

B. K. SHROFF & CO.
Chartered Accountants

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Review Report to Board of Directors
PRADYUMNA STEELS LIMITED
Kanchenjunga (7th floor)
18, Barakhamba Road
New Delhi -110001

Review Report on Financial results of M/s PRADYUMNA STEELS LIMITED

We have reviewed the accompanying statement of unaudited financial results of **PRADYUMNA STEELS LIMITED**, ("the Company") for the quarter and half year ended on 30th September, 2017 ("the statement") being submitted by Company pursuant to requirements of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/AC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Attention is drawn to foot note no. 2 regarding provision for taxation including deferred tax liabilities/assets, if any, will be finalized at the year end.

For B.K. SHROFF & Co.
Chartered Accountants
Firm Registration No.302166E

Kavita Nangia
Kavita Nangia
Partner
Membership No.90378

Place: New Delhi
Date: 9th November, 2017



PRADYUMNA STEELS LIMITED

CIN : L27109DL1972PLC319974

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2017

(Rs. In Lacs)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	Other Income	2.01	307.08	286.56	309.09	570.03	860.25
	Total Income	-	-	0.02	-	0.02	0.07
2	Expenses	2.01	307.08	286.58	309.09	570.05	860.32
	Purchases of shares / Mutual Funds	-	304.26	279.00	304.26	291.00	852.18
	Change in Inventories	1.95	(14.07)	-	(12.12)	263.00	(17.19)
	Employee benefits expense	0.20	0.30	2.96	0.50	6.27	13.46
	Finance Costs	-	-	0.23	-	0.44	0.87
	Depreciation	-	-	-	-	-	-
	Other Expenses	1.21	2.17	2.23	3.38	3.40	5.21
	Total Expenses	3.36	292.66	284.42	296.02	564.11	854.53
3	Profit / (Loss) before exceptional and extraordinary items and tax (1 - 2)	(1.35)	14.42	2.16	13.07	5.94	5.72
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) extraordinary items and tax (3 ± 4)	(1.35)	14.42	2.16	13.07	5.94	5.72
6	Extraordinary items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5 ± 6)	(1.35)	14.42	2.16	13.07	5.94	5.72
8	Tax Expenses	-	-	-	-	-	-
	Current Tax	-	-	-	-	-	3.95
	Deferred Tax	-	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-	-
9	Profit / (Loss) after tax (7 ± 8)	(1.35)	14.42	2.16	13.07	5.94	1.84
10	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	17.11	17.11	17.11	17.11	17.11	17.11
11	Earnings per share (of Rs.10/- each)	-	-	-	-	-	-
	Basic	(0.78)	8.36	1.25	7.58	3.44	1.07
	Diluted	(0.78)	8.36	1.25	7.58	3.44	1.07

STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2017

PARTICULARS	30.09.2017	31.03.2017
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1 Shareholder's Fund		
Share Capital	17.11	17.11
Reserve and surplus	441.79	440.17
Sub Total Shareholder's Funds	458.90	457.28
2 Non-current Liabilities		
Long-term borrowings	-	-
Sub Total Non Current Liabilities	-	-
3 Current Liabilities		
Other current liabilities	-	0.38
Short-term provisions	2.56	2.47
Sub Total Current Liabilities	2.56	2.85
TOTAL EQUITIES AND LIABILITIES	461.46	460.13
B ASSETS		
1 Non -Current assets		
Fixed Assets		
Tangible & Other Assets	-	1.88
Non-current investments	172.28	172.28
Long Term Loans & Advances	-	-
Sub Total Non-current Assets	172.28	174.16
2 Current Assets		
Inventories	280.19	280.19
Cash and Bank Balance	3.06	3.14
Short-term loans and advances	5.93	2.55
Other current assets	-	0.09
Sub Total Current Assets	289.18	285.97
TOTAL ASSETS	461.46	460.13

Notes:

- The segment reporting as defined in Accounting Standard -17 is not applicable to the Company.
- Provision for taxation including deferred tax liabilities/assets if any ,has not been determined as it is finalised at the year end. Tax expenses represents tax for earlier year Only.
- As availability of future taxable income is not certified , on consideration of prudence, provision for deferred tax assets is not required in terms of Accounting standard - 22.
- Figures of previous period have been re-arranged/re-grouped wherever considered necessary.
- The above results were reviewed by the Audit Committee and adopted by the board of directors at its meeting held on 9th November,2017.



For and on behalf of the Board

Arun Kumar Mehta

Arun Kumar Mehta

Director

DIN 07226139

Place: New Delhi

Date: 09.11.2017