

PRADYUMNA STEELS LIMITED

CIN: L27109DL1972PLC319974

Regd. Office: Flat No. 702, 7th Floor, Kanchenjunga Building, 18, Barakhamba Road, New Delhi -110001
Phone: +91 11 23310001-05, Fax: +91 11 23313707, E-mail: hcsIndl@yahoo.co.in, Website: www.psteelltd.com

10th November, 2020

To
Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range, Dalhousie,
Kolkata-700001, West Bengal

Sub: Outcome of Board Meeting in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015.

Dear Sir/Madam,

Pursuant to the Regulation 33 and Regulation 30 read with Para A of Part A of schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors in its meeting held today i.e. Tuesday, 10th November, 2020 has approved the Un-audited financial Results for the quarter/half year ended 30th September, 2020.

Accordingly, please find enclosed herewith the following:

1. Un-audited Financial Results (standalone & Consolidated) for the quarter/half year ended 30th September, 2020.
2. Limited Review Report on the Un-audited Financial Results

This is for your information and records.

Thanking You,

For Pradyumna Steels Limited


Neera Jain
Authorised Signatory

Encl: As above



Auditor's Review Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Pradyumna Steels Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Pradyumna Steels Limited for the period ended 30th September 2020 and for the period 1st April 2020 to 30th September 2020, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, is the responsibility of the Company's Management and has been approved by the Board of Directors of the company. Our responsibility is to issue a report on these financial statements based on our review
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi
Date: 10/11/2020
UDIN : 20085128AAAAEO4798



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

Sanjiv Aggarwal
(SANJIV AGGARWAL)

PARTNER

Membership Number: 085128

PRADYUMNA STEELS LIMITED

CIN : L27109DL1972PLC319974

REGD. OFFICE : FLAT NO.702, 7TH FLOOR, KANCHENJUNGA BUILDING, 18, BARAKHAMBA ROAD, NEW DELHI-110001

PHONE NO. 011-23310001(5 LINES), e-mail: hcsIndl@yahoo.co.in

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER 2020

(Rs in Lakhs)

Particulars	Half Year Ended 30.09.2020	Half Year Ended 30.09.2019
Net Profit/(Loss) before Tax	7.90	(5.54)
Adjustments for:-		
Depreciation and amortisation	*	*
Interest paid	-	-
Dividend received	-	-
Interest received on loan	(12.01)	-
Operating profit /(loss) before working capital changes	(4.11)	(5.53)
Adjustment for (increase)/decrease in operating assets		
Inventories	(5.00)	4.87
Other non financial assets	(2.46)	(2.00)
Other non financial liabilities	1.09	1.44
Cash generated from operations	(10.48)	(1.22)
Direct tax paid	(1.82)	(1.25)
Net Cash flow from /(used in) operating activities(A)	(12.30)	(2.47)
Cash Flow from Investing Activities		
Purchase of Investments	-	-
Sale of Investments	-	-
Dividend received	-	-
Net Cash flow from/(used in) Investing Activities(B)	-	-
Cash Flow from Financing Activities		
Disbursement of borrowings	(175.00)	-
Interest Received	12.02	-
Net Cash Flow from /(used in) Financing Activities (C)	(162.98)	-
Net Increase /(decrease) in Cash and Cash Equivalents (A+B+C)	(175.28)	(2.47)
Cash and cash equivalents at the beginning of the year	192.01	5.14
Cash and cash equivalents at the end of the year	16.73	2.67

*Rs 395.00

For and on behalf of the Board



Suman Lata Saraswat
Suman Lata Saraswat

Director

DIN : 06932165

Place: New Delhi
Dated: 10.11.2020

PRADYUMNA STEELS LIMITED

CIN : L65993DL1981PLC299385

REGD. OFFICE : FLAT NO.702, 7TH FLOOR, KANCHENJUNGA BUILDING, 18, BARAKHAMBHA ROAD, NEW DELHI-110001

PHONE NO. 011-23310001(5 LINES), e-mail: hcsindl@yahoo.co.in

Statement of Un audited standalone Financial Results for the Quarter & Half Year ended 30th September, 2020

(Rs. in Lakhs)

	Quarter Ended		Half Year Ended		Year Ended	
	30.09.2019		30.09.2020		31.03.2020	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations :					
	8.27	-	4.97	13.24	-	0.36
	-	-	-	-	-	0.1
	-	5.00	-	-	5.00	304.28
	-	-	-	-	-	-
2	Other Income					
	0.01	0.01	0.01	0.02	0.02	0.01
	8.27	5.01	4.98	13.26	5.02	304.75
	Total Income					
	-	-	-	-	-	-
3	Expenses :					
	5.00	-	-	5.00	-	-
	(5.00)	4.87	-	(5.00)	4.87	287.00
	2.18	1.25	1.69	3.87	3.33	8.39
	*	*	*	*	*	*
	0.96	1.22	0.53	1.49	2.35	4.7
	3.14	7.34	2.22	5.36	10.55	300.09
	Total Expenses					
	5.13	(2.33)	2.76	7.90	(5.53)	4.66
4	Profit(+)/Loss (-) before Tax					
	1.59	-	0.99	2.58	-	2.34
	1.59	-	0.99	2.58	-	2.34
	3.54	(2.33)	1.77	5.32	(5.53)	2.32
6	Profit after Tax					
	-	-	-	-	-	-
7	Other Comprehensive Income					
	189.82	38.41	(0.06)	189.76	26.19	-103.03
	(21.64)	(3.84)	0.01	(21.63)	(2.62)	11.70
	Income tax relating to above					
8	Total Comprehensive Income for the period					
	171.72	32.24	1.72	173.45	18.04	(89.01)
	17.11	17.11	17.11	17.11	17.11	17.11
	Other Equity					
	2.05	(1.35)	1.03	3.08	(3.21)	1.34
	- Basic & Diluted (Rs.)					

*Rs 790 for year ended 31.03.2020, Rs 395 for half year ended 30.09.2019 and 30.09.2020, Rs 197.50 for Quarter ended 30.06.2020, 30.09.2020 & 30.09.2019

Particulars	As at 30th September, 2020		As at 31st March, 2020 audited
	Unaudited	audited	
ASSETS			
1 Financial Assets			
(a) Cash and cash equivalents	16.73	192.01	
(b) Loans	275.00	100.00	
(c) Investments	1,670.54	1,480.78	
Total Financial Assets	1,962.27	1,772.79	
2 Non-financial Assets			
(a) Inventories	5.00	-	
(b) Current tax assets	1.99	2.51	
(c) Investment Property	106.23	106.23	
(d) Other non-financial assets	2.82	0.36	
Total Non - Financial Assets	116.04	109.10	
Total Assets (1+2)	2,078.31	1,881.89	
LIABILITIES AND EQUITY			
LIABILITIES			
Non-Financial Liabilities			
(a) Current tax liabilities	2.58	2.34	
(b) Deferred tax liabilities (Net)	273.35	251.72	
(c) Other non-financial liabilities	1.62	0.52	
Total Non-Financial Liabilities	277.55	254.58	
EQUITY			
(a) Equity Share capital	17.11	17.11	
(b) Other Equity	1,783.65	1,610.20	
Total Equity	1,800.76	1,627.31	
Total Liabilities and Equity (1+2+3)	2,078.31	1,881.89	

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 10th November, 2020. The Statutory Auditors have carried out a limited review of the above financial results.
- Since the company is operating into one segment "Investing Activities" hence segment reporting as defined in Indian Accounting Standard (Ind AS)-108 is not applicable to the Company
- Previous quarters figures have been re-grouped and re-arranged wherever necessary.



For and on behalf of the Board
Suman L. Saraswat
 Suman Lata Saraswat
 Director
 DIN : 06932165

Place : New Delhi
 Date : 10.11.2020

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Pradyumna Steels Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Pradyumna Steels Limited ("the Parent") and its associate (the Parent and its associate together referred to as "the Group"), for the quarter ended 30th September 2020 and for the period 1st April 2020 to 30th September 2020, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - (a) Pradyumna Steel Limited (Holding company)
 - (b) Bengal Carbon Company Limited (Associate)



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include the interim financial results of one associate which have not been reviewed by their auditors, whose interim financial results reflect total net profit after tax of Rs.780 for the quarter ended 30th September 2020 and Rs 1,100 for the period 01st April 2020 to 30th September 2020, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are certified by the management and are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

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

Sanjiv Aggarwal

(SANJIV AGGARWAL)

PARTNER

Membership Number: 085128

Place: New Delhi
Date: 10th November 2020
UDIN: 20085128AAAEN4184



PRADYUMNA STEELS LIMITED

CIN : L27109DL1972PLC319974

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UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER 2020

(Rs in Lakhs)

Particulars	Half Year Ended 30.09.2020	Half Year Ended 30.09.2019
Net Profit/(Loss) before Tax	7.91	(5.63)
Adjustments for:-		
Depreciation and amortisation	*	*
Interest paid	-	-
Dividend received	-	-
Interest received on loan	(12.01)	-
Profit from associate	(0.01)	0.10
Operating profit /(loss) before working capital changes	(4.11)	(5.53)
Adjustment for (increase)/decrease in operating assets		
Inventories	(5.00)	4.87
Other non financial assets	(2.46)	(2.00)
Other non financial liabilities	1.09	1.44
Cash generated from operations	(10.48)	(1.22)
Direct tax paid	(1.82)	(1.25)
Net Cash flow from /(used in) operating activities(A)	(12.30)	(2.47)
Cash Flow from Investing Activities		
Purchase of Investments	-	-
Sale of Investments	-	-
Dividend received	-	-
Net Cash flow from/(used in) Investing Activities(B)	-	-
Cash Flow from Financing Activities		
Disbursement of borrowings	(175.00)	-
Interest Received	12.02	-
Net Cash Flow from /(used in) Financing Activities (C)	(162.98)	-
Net Increase /(decrease) in Cash and Cash Equivalents (A+B+C)	(175.28)	(2.47)
Cash and cash equivalents at the beginning of the year	192.01	5.14
Cash and cash equivalents at the end of the year	16.73	2.67

*Rs 395.00



Place: New Delhi
Dated: 10.11.2020

For and on behalf of the Board

Suman Lata Saraswat
Suman Lata Saraswat

Director

DIN : 06932165

PRADYUMNA STEELS LIMITED

CIN : L65993DL1981PLC299385

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Statement of Un audited Consolidated Financial Results for the Quarter & Half Year ended 30th September, 2020

(Rs. in Lakhs)

		Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.09.2019	30.06.2020	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations :	8.27	-	4.97	13.24	-	0.36
	Interest income	-	-	-	-	-	0.1
	Dividend income	-	5.00	-	-	5.00	304.28
	Sale of mutual funds	-	-	-	-	-	-
2	Other Income	0.01	0.01	0.01	0.02	0.02	0.01
	Rental income	8.27	5.01	4.98	13.26	5.02	304.75
	Total Income						
2	Expenses :				5.00	-	-
	Purchases	5.00	-	-	(5.00)	4.87	287.00
	Change in inventories of stock-in-trade	(5.00)	4.87	-	-	-	-
	Employee benefits expense	2.18	1.25	1.69	3.87	3.33	8.39
	Depreciation and amortisation expense	*	*	*	*	*	*
	Other Expenses	0.96	1.22	0.53	1.49	2.35	4.7
	Total Expenses	3.14	7.34	2.22	5.36	10.55	300.09
	Profit/Loss from associate				0.01	(0.10)	0.05
	Share of profit from associates	**	(0.05)	**			
3	Profit(+)/Loss (-) before Tax (1 - 2)	5.13	(2.38)	2.76	7.91	(5.63)	4.71
4	Less: Tax Expense				2.58	-	2.34
	Current tax	1.59	-	0.99	2.58	-	2.34
	Total tax expense	1.59	-	0.99	2.58	-	2.34
5	Profit after Tax (3-4)	3.54	(2.38)	1.77	5.33	(5.63)	2.37
6	Other Comprehensive Income						
	Items that will not reclassified to profit or loss	189.82	38.41	(0.06)	189.76	26.19	-103.03
	Income tax relating to above	(21.64)	(3.84)	0.01	(21.63)	(2.62)	11.70
	Total Comprehensive Income for the period	171.72	32.19	1.72	173.46	17.94	(88.96)
7	Paid up equity share capital of Rs 10/- each	17.11	17.11	17.11	17.11	17.11	17.11
	Other Equity						
	Earning per Equity Share						
	- Basic & Diluted (Rs.)	2.05	(1.38)	1.03	3.09	(3.26)	1.37

*Rs 790 for year ended 31.03.2020, Rs 395 for half year ended 30.09.2019 and 30.09.2020, Rs 197.50 for Quarter ended 30.06.2020, 30.09.2020 & 30.09.2019

**Rs 320 for quarter ended 30.06.2020 and Rs 780 for quarter ended 30.09.2020

STATEMENT OF UN AUDITED CONSOLIDATED ASSETS & LIABILITIES

Particulars	As at	As at
	30th September, 2020	31st March, 2020
	Unaudited	audited
ASSETS		
1 Financial Assets	16.73	192.01
(a) Cash and cash equivalents	275.00	100.00
(b) Loans	1,671.00	1,480.78
(c) Investments	1,962.73	1,772.79
Total Financial Assets		
2 Non-financial Assets	5.00	-
(a) Inventories	1.99	2.51
(b) Current tax assets	106.23	106.23
(c) Investment Property	2.82	0.36
(d) Other non-financial assets	116.04	109.10
Total Non - Financial Assets		
Total Assets (1+2)	2,078.77	1,881.89
LIABILITIES AND EQUITY		
LIABILITIES		
Non-Financial Liabilities	2.58	2.34
(a) Current tax liabilities	273.35	251.72
(b) Deferred tax liabilities (Net)	1.62	0.52
(c) Other non-financial liabilities	277.55	254.58
Total Non-Financial Liabilities		
EQUITY		
(a) Equity Share capital	17.11	17.11
(b) Other Equity	1,784.11	1,610.20
Total Equity	1,801.22	1,627.31
Total Liabilities and Equity (1+2+3)		