

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, Email: hcsIndl@yahoo.co.in, Website: www.psteelltd.com

14.11.2022

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

Scrip Code: 26118

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. Monday, 14th November, 2022 has approved the Un-audited financial results (Standalone and Consolidated) for the quarter/ half year ended 30th September, 2022.

Accordingly, please find enclosed herewith the following:

1. Auditors Report on the Un-audited Financial Results (Standalone and Consolidated) for the quarter/ half year ended 30th September, 2022.
2. Audited financial results (Standalone and Consolidated) for the quarter/ half year ended 30th September, 2022.

We further wish to inform that the Board Meeting held today commenced at 2:15 P.M. and concluded at 3:00 P.M.

This is for your kind information and records.

Thanking You,

Yours Faithfully,

For Pradyumna Steels Limited


(Murari Lal Birmiwala)
Director
DIN: 00642510 



Encl: As above

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

To
The Board of Directors of
Pradyumna Steels Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Pradyumna Steels Limited for the period ended 30th September 2022 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').

The preparation of the statement in accordance with the recognition and measurement principles laid down in India 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 there under 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.

We conducted our review of the statements 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.

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 the 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.

The statement includes the interim financial results for the quarter ended 30.06.2022 and the published unaudited year-to-date figures up to the second quarter of the financial year, which were subjected to limited review by us, as required under the listing Regulations.

Place: Delhi
Date: 14.11.2022
UDIN: 22529329BDA7R47285

For Mandhana & Co.,
Chartered Accountants
FRN: 000612N

Nandini

Nandini Mandhana
Partner – FCA
M. No.: 529329



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: hcsInd@yahoo.co.in

Statement of Un audited standalone Financial Results for the Quarter & Half Year ended 30th September, 2022

(Rs. in Lakhs)

	Quarter Ended			Half Year Ended		Year Ended
	30.09.2022	30.09.2021	30.06.2022	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations :						
Interest income	7.09	7.75	7.01	14.10	15.42	29.62
Dividend income	-	-	-	-	-	-
Sale of mutual funds	-	-	-	-	-	-
2 Other Income						
Rental income	0.01	0.01	0.01	0.02	0.02	0.04
Liabilities written back	-	-	-	-	-	-
Total Income	7.10	7.76	7.02	14.12	15.44	29.66
3 Expenses :						
Purchases	-	6.00	-	-	6.00	6.10
Change in inventories of stock-in-trade	-	(6.00)	-	-	(6.00)	(6.10)
Employee benefits expense	3.60	2.55	2.53	6.13	4.96	10.33
Depreciation and amortisation expense	*	*	*	*	*	*
Other Expenses	2.27	1.44	1.16	3.43	2.06	4.70
Total Expenses	5.87	3.99	3.69	9.56	7.02	15.04
4 Profit(+)/Loss (-) before Tax	1.23	3.77	3.33	4.56	8.42	14.62
5 Less: Tax Expense						
Current tax	0.60	1.24	1.13	1.73	2.70	4.84
Total tax expense	0.60	1.24	1.13	1.73	2.70	4.84
6 Profit after Tax	0.63	2.53	2.20	2.83	5.72	9.78
7 Other Comprehensive Income						
Items that will not reclassified to profit or loss	(250.74)	1,127.65	(643.10)	(893.84)	1,488.85	334.69
Income tax relating to above	28.68	(636.53)	73.57	102.25	(677.85)	(42.29)
8 Total Comprehensive Income for the period	(221.43)	493.65	(567.33)	(788.76)	816.72	302.18
Paid up equity share capital of Rs 10/- each	17.11	17.11	17.11	17.11	17.11	17.11
Other Equity						3,538.78
Earning per Equity Share						
- Basic & Diluted (Rs.)	0.37	1.47	1.28	1.64	3.32	5.67

*Rs 790 for year ended 31.03.2022, Rs 395 for half year ended 30.09.2021 and 30.09.2022, Rs 197.50 for Quarter ended 30.06.2022, 30.09.2022 & 30.09.2021

Notes:

- The unaudited Standalone financial statements for the Quarter and half year ended 30.09.2022 have reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 14th November, 2022. The Statutory Auditors have carried out a Limited Review of the above financial results.
- These standalone financial results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereunder.
- Since the company is operating into one segment "Investing and Financing Activities" hence segment reporting as defined in Indian Accounting Standard (Ind AS)-108 is not applicable to the Company
- The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.



For and on behalf of the Board

Murari Lal Birmiwala

Murari Lal Birmiwala
Director

DIN : 00642510

Place : New Delhi

Date : 14/11/2022

UDIN :- 22529329BDAXR67285

Statement of Un-Audited Standalone Assets & Liabilities

Particulars	(Rs in lakhs)	
	As at 30th September, 2022	As at 31st March, 2022
	Unaudited	audited
ASSETS		
Financial Assets		
(a) Cash and cash equivalents	4.25	2.69
(b) Loans	275.00	275.00
(c) Investments	2,748.71	3,641.55
Total Financial Assets	3,027.96	3,919.24
Non-financial Assets		
(a) Inventories	30.10	30.10
(b) Current tax assets	0.96	0.71
(c) Deferred tax Assets (Net)	-	-
(d) Investment Property	106.22	106.22
(e) Other non-financial assets	5.05	5.21
Total Non - Financial Assets	142.33	142.24
Total Assets	3,170.29	4,061.48
LIABILITIES AND EQUITY		
LIABILITIES		
Non-Financial Liabilities		
(a) Current tax liabilities	-	-
(b) Deferred tax liabilities (Net)	402.62	504.88
(c) Other non-financial liabilities	0.54	0.72
Total Non-Financial Liabilities	403.16	505.60
EQUITY		
(a) Equity Share capital	17.11	17.11
(b) Other Equity	2,750.02	3,538.77
Total Equity	2,767.13	3,555.88
Non Controlling Interest		
Total Liabilities and Equity	3,170.29	4,061.48



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**UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER 2022
(Rs. in Lakhs)**

Particulars	Half Year Ended 30.09.2022	Half Year Ended 30.09.2021
Net Profit/(Loss) before Tax	4.56	8.42
Adjustments for:-		
Depreciation and amortisation	*	*
Interest paid	-	-
Dividend received	-	-
Interest received on loan	(14.10)	(15.42)
Operating profit /(loss) before working capital changes	(9.54)	(7.00)
Adjustment for (increase)/decrease in operating assets		
Inventories	(6.00)	(6.00)
Other non financial assets	0.16	(0.02)
Other non financial liabilities	(0.17)	1.48
Cash generated from operations	(15.55)	(11.54)
Direct tax paid	3.02	(2.29)
Net Cash flow from /(used in) operating activities(A)	(12.53)	(13.83)
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	-	-
Interest Received	14.10	15.42
Net Cash Flow from /(used in) Financing Activities (C)	14.10	15.42
Net Increase /(decrease) in Cash and Cash Equivalents (A+B+C)	1.57	1.59
Cash and cash equivalents at the beginning of the year	2.69	1.89
Cash and cash equivalents at the end of the year	4.26	3.48

*Rs 395.00



For and on behalf of the Board

Murari Lal Birmiwala
Director

DIN : 00642510

Place: New Delhi

Dated: 14/11/2022

UDIN :- 22529329BDAxRG7285

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of 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 2022 and for the period 1st April 2022 to 30th September 2022, 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 there under and other accounting principles generally accepted in India. Our responsibility is to express a Conclusion on the statements based on our review.

3. We conducted our review of the statements 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 the 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.

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 loss after tax of Rs. 177 for the period 01st April 2022 to 30th September 2022, as considered 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.

Place: Delhi

Date: 14.11.2022

UDIN: 22529329BDAXMX3011

For Mandhana & Co.,
Chartered Accountants
FRN: 000612N



Nandini Mandhana
Partner – FCA
M. No.: 529329



PRADYUMNA STEELS LIMITED

CIN : L27109DL1972PLC319974

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

Statement of Un audited Consolidated Financial Results for the Quarter & Half Year ended 30th September, 2022

(Rs. in Lakhs)

		Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.09.2021	30.06.2022	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations :						
	Interest income	7.09	7.75	7.01	14.10	15.42	29.62
	Dividend income	-	-	-	-	-	-
	Sale of mutual funds	-	-	-	-	-	-
2	Other Income	-	-	-	-	-	-
	Rental income	0.01	0.01	0.01	0.02	0.02	0.04
	Liabilities written back						
	Total Income	7.10	7.75	7.02	14.12	15.44	29.66
3	Expenses :						
	Purchases	6.00	6.00	-	6.00	6.00	6.10
	Change in inventories of stock-in-trade	(6.00)	(6.00)	-	(6.00)	(6.00)	(6.10)
	Employee benefits expense	3.60	2.55	2.53	6.13	4.96	10.33
	Depreciation and amortisation expense	*	*	*	*	*	*
	Other Expenses	2.27	1.44	1.16	3.43	2.06	4.70
	Total Expenses	5.87	3.99	3.69	9.56	7.02	15.04
	Profit/loss from associate						
	Share of profit from associates	**	**	**	**	(0.02)	0.02
4	Profit(+)/Loss (-) before Tax	1.23	3.76	3.33	4.56	8.40	14.64
5	Less: Tax Expense						
	Current tax	0.60	1.24	1.13	1.73	2.70	4.84
	Total tax expense	0.60	1.24	1.13	1.73	2.70	4.84
6	Profit after Tax	0.63	2.52	2.20	2.83	5.70	9.80
7	Other Comprehensive Income						
	Items that will not reclassified to profit or loss	(250.74)	1,127.65	(643.10)	(893.84)	1,488.85	334.69
	Income tax relating to above	28.68	(636.53)	73.57	102.25	(677.85)	(42.28)
8	Total Comprehensive Income for the period	(221.43)	493.64	(567.33)	(788.76)	816.70	302.21
	Paid up equity share capital of Rs 10/- each	17.11	17.11	17.11	17.11	17.11	17.11
	Other Equity						3,539.32
	Earning per Equity Share						
	- Basic & Diluted (Rs.)	0.37	1.46	1.28	1.64	3.30	5.68

*Rs 790 for year ended 31.03.2022, Rs 395 for half year ended 30.09.2021 and 30.09.2022, Rs 197.50 for Quarter ended 30.06.2022, 30.09.2022 & 30.09.2021

** (Rs 44.00) for quarter ended 30.09.2022, Rs 415.00 for quarter ended 30.06.2022 and Rs 2661.17 for quarter ended 30.09.2021

Notes:

- The unaudited consolidated financial statements for the Quarter and half year ended 30.09.2022 have reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 14th November, 2022. The Statutory Auditors have carried out a Limited Review of the above consolidated financial results.
- These consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereunder.
- Since the Group is operating into one segment "Financing and Investing Activities" hence segment reporting as defined in Indian Accounting Standard (Ind AS)-108 is not applicable to the Group.
- The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.



For and on behalf of the Board

Murari Lal Birmiwala
Murari Lal Birmiwala

Director

DIN : 00642510

Place : New Delhi

Date : 14/11/2022

UDIN:22529329BDAXMX3011

STATEMENT OF UN AUDITED CONSOLIDATED ASSETS & LIABILITIES

Particulars	(Rs in lakhs)	
	As at 30th September, 2022	As at 31st March, 2022
	Unaudited	audited
ASSETS		
Financial Assets		
(a) Cash and cash equivalents	4.25	2.69
(b) Loans	275.00	275.00
(c) Investments	2,749.25	3,642.09
Total Financial Assets	3,028.50	3,919.78
Non-financial Assets		
(a) Inventories	30.10	30.10
(b) Current tax assets	0.96	0.71
(c) Investment Property	106.22	106.22
(d) Other non-financial assets	5.05	5.21
Total Non - Financial Assets	142.33	142.24
Total Assets	3,170.83	4,062.02
LIABILITIES AND EQUITY		
LIABILITIES		
Non-Financial Liabilities		
(a) Current tax liabilities	-	-
(b) Deferred tax liabilities (Net)	402.62	504.88
(c) Other non-financial liabilities	0.54	0.72
Total Non-Financial Liabilities	403.16	505.60
EQUITY		
(a) Equity Share capital	17.11	17.11
(b) Other Equity	2,750.56	3,539.31
Total Equity	2,767.67	3,556.42
Total Liabilities and Equity	3,170.83	4,062.02



PRADYUMNA STEELS LIMITED

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UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER 2022

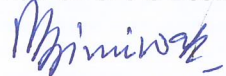
(Rs in Lakhs)

Particulars	Half Year Ended 30.09.2022	Half Year Ended 30.09.2021
Net Profit/(Loss) before Tax	4.56	8.40
Adjustments for:-		
Depreciation and amortisation	*	*
Interest paid	-	-
Dividend received	-	-
Interest received on loan	(14.10)	(15.42)
Profit from associate	-	0.02
Operating profit /(loss) before working capital changes	(9.54)	(7.00)
Adjustment for (increase)/decrease in operating assets		
Inventories	(6.00)	(6.00)
Other non financial assets	0.16	(0.01)
Other non financial liabilities	(0.17)	1.47
Cash generated from operations	(15.55)	(11.54)
Direct tax paid	3.02	(2.29)
Net Cash flow from /(used in) operating activities(A)	(12.53)	(13.83)
<u>Cash Flow from Investing Activities</u>		
Purchase of Investments	-	-
Sale of Investments	-	-
Dividend received	-	-
Net Cash flow from/(used in) Investing Activities(B)	-	-
<u>Cash Flow from Financing Activities</u>		
Disbursement of borrowings	-	-
Interest Received	14.10	15.42
Net Cash Flow from /(used in) Financing Activities (C)	14.10	15.42
Net Increase /(decrease) in Cash and Cash Equivalents (A+B+C)	1.57	1.59
Cash and cash equivalents at the beginning of the year	2.69	1.89
Cash and cash equivalents at the end of the year	4.26	3.48

*Rs 395.00



For and on behalf of the Board


Murari Lal Birmiwala

Director

DIN: 00642510

Place: New Delhi

Dated: 14/11/2022

UDIN :- 22529329BDAXMX3011