

MANDHANA & CO.

CHARTERED ACCOUNTANTS

202, M.G. HOUSE, COMM. CENTRE

WAZIRPUR INDL. AREA, DELHI-52

E-MAIL: mandhanaca@yahoo.com

TEL: 011 - 45085882

MOB: +91 - 9818585882, 9968523993

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 2023 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').

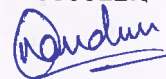
The preparation of the statement in accordance with the recognition and measurement principles laid down in India Accounting standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other 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 June 30, 2023 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.

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



Nandini Mandhana
Partner – FCA
M. No.: 529329



Place: Delhi

Date: 09.11.2023

UDIN: 235293298G1VAFU8071

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

Statement of Un audited standalone Financial Results for the Quarter & Half Year ended 30th September, 2023

(Rs. in Lakhs)

		Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.09.2022	30.06.2023	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations :						
	Interest income	7.09	7.09	7.01	14.10	14.10	28.13
	Dividend income	0.02	-	-	0.02	-	0.02
	Sale of mutual funds	-	-	-	-	-	0.11
2	Other Income						
	Rental income	0.01	0.01	0.01	0.02	0.02	0.04
	Liabilities written back						-
	Total Income	7.12	7.10	7.02	14.14	14.12	28.30
3	Expenses :						
	Purchases	5.00	-	-	5.00	-	-
	Change in inventories of stock-in-trade	(5.00)	-	-	(5.00)	-	0.10
	Employee benefits expense	2.58	3.60	3.62	6.20	6.13	12.74
	Depreciation and amortisation expense	*	*	*	*	*	*
	Other Expenses	1.29	2.27	0.87	2.16	3.43	7.09
	Total Expenses	3.87	5.87	4.49	8.36	9.56	19.94
4	Profit(+)/Loss (-) before Tax	3.25	1.23	2.53	5.78	4.56	8.36
5	Less: Tax Expense						
	Current tax	1.11	0.60	0.93	2.04	1.73	3.30
	Total tax expense	1.11	0.60	0.93	2.04	1.73	3.30
6	Profit after Tax	2.14	0.63	1.60	3.74	2.83	5.06
7	Other Comprehensive Income						
	Items that will not reclassified to profit or loss	(286.03)	(250.74)	805.97	519.94	(893.84)	(1,334.68)
	Income tax relating to above	32.72	28.68	(92.20)	(59.48)	102.25	148.56
8	Total Comprehensive Income for the period	(251.17)	(221.43)	715.37	464.20	(788.76)	(1,181.06)
	Paid up equity share capital of Rs 10/- each	15.84	17.11	15.84	15.84	17.11	15.84
	Other Equity						2,358.99
	Earning per Equity Share						
	- Basic & Diluted (Rs.)	1.35	0.37	1.01	2.36	1.64	3.20

*Rs 790 for year ended 31.03.2023, Rs 395 for half year ended 30.09.2022 and 30.09.2023, Rs 197.50 for Quarter ended 30.06.2023, 30.09.2023 & 30.09.2022

Notes:

- (1) The unaudited Standalone financial statements for the Quarter and half year ended 30.09.2023 have reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 9th November, 2023. The Statutory Auditors have carried out a Limited Review of the above financial results.
- (2) 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.
- (3) 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
- (4) 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

Place : New Delhi

Date : 09.11.2023

DIN : 00642510



Statement of Un-Audited Standalone Assets & Liabilities

Particulars	(Rs in lakhs)	
	As at 30th September, 2023	As at 31st March, 2023
	Unaudited	audited
ASSETS		
Financial Assets		
(a) Cash and cash equivalents	4.64	6.87
(b) Loans	275.00	275.00
(c) Investments	2,830.81	2,309.37
Total Financial Assets	3,110.45	2,591.24
Non-financial Assets		
(a) Inventories	35.00	30.00
(b) Current tax assets	1.55	1.55
(c) Deferred tax Assets (Net)	-	-
(d) Investment Property	106.21	106.21
(e) Other non-financial assets	2.56	2.62
Total Non - Financial Assets	145.32	140.38
Total Assets	3,255.77	2,731.62
LIABILITIES AND EQUITY		
LIABILITIES		
Non-Financial Liabilities		
(a) Current tax liabilities	0.16	-
(b) Deferred tax liabilities (Net)	415.79	356.31
(c) Other non-financial liabilities	0.78	0.48
Total Non-Financial Liabilities	416.73	356.79
EQUITY		
(a) Equity Share capital	15.84	15.84
(b) Other Equity	2,823.20	2,358.99
Total Equity	2,839.04	2,374.83
Non Controlling Interest		
Total Liabilities and Equity	3,255.77	2,731.62



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 2023

(Rs. in Lakhs)

Particulars	Half Year Ended 30.09.2023	Half Year Ended 30.09.2022
Net Profit/(Loss) before Tax	5.78	4.56
Adjustments for:-		
Depreciation and amortisation	*	*
Interest paid	-	-
Dividend received	-	-
Interest received on loan	(14.10)	(14.10)
Operating profit /(loss) before working capital changes	(8.32)	(9.54)
Adjustment for (increase)/decrease in operating assets		
Inventories	(5.00)	(6.00)
Other non financial assets	0.06	0.16
Other non financial liabilities	0.31	(0.17)
Cash generated from operations	(12.95)	(15.55)
Direct tax paid	(1.88)	3.02
Net Cash flow from /(used in) operating activities(A)	(14.83)	(12.53)
<u>Cash Flow from Investing Activities</u>		
Purchase of Investments	(1.50)	-
Sale of Investments	-	-
Dividend received	-	-
Net Cash flow from/(used in) Investing Activities(B)	(1.50)	-
<u>Cash Flow from Financing Activities</u>		
Disbursement of borrowings	-	-
Interest Received	14.10	14.10
Net Cash Flow from /(used in) Financing Activities (C)	14.10	14.10
Net Increase /(decrease) in Cash and Cash Equivalents (A+B+C)	(2.23)	1.57
Cash and cash equivalents at the beginning of the year	6.87	2.69
Cash and cash equivalents at the end of the year	4.64	4.26

*Rs 395.00

For and on behalf of the Board

Murari Lal Birmiwala
Director

DIN : 00642510

Place: New Delhi

Dated: 09.11.2023



MANDHANA & CO.

CHARTERED ACCOUNTANTS

202, M.G. HOUSE, COMM. CENTRE

WAZIRPUR INDL. AREA, DELHI-52

E-MAIL: mandhanaca@yahoo.com

TEL: 011 - 45085882

MOB: +91 - 9818585882, 9968523993

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 2023 and for the period 1st April 2023 to 30th September 2023 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)



MANDHANA & CO.

CHARTERED ACCOUNTANTS

202, M.G. HOUSE, COMM. CENTRE

WAZIRPUR INDL. AREA, DELHI-52

E-MAIL: mandhanaca@yahoo.com

TEL: 011 - 45085882

MOB: +91 - 9818585882, 9968523993

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.

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 loss after tax of Rs. 529 for the period 01st April 2023 to 30th September 2023, as considered proportionately 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.

7. The Statement includes the interim financial results for the quarter ended June 30, 2023 and the published unaudited year-to-date figures up to the second quarter of the financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Delhi**Date: 09.11.2023****UDIN: 2352932986 VAFV1551****For Mandhana & Co.,
Chartered Accountants**

FRN: 000612N

**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: hcsIndl@yahoo.co.in

Statement of Un audited Consolidated Financial Results for the Quarter & Half Year ended 30th September, 2023

(Rs. in Lakhs)

	Quarter Ended			Half Year Ended		Year Ended
	30.09.2023	30.09.2022	30.06.2023	30.09.2023	30.09.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations :						
Interest income	7.09	7.09	7.01	14.10	14.10	28.13
Dividend income	0.02	-	-	0.02	-	0.02
Sale of mutual funds	-	-	-	-	-	0.11
2 Other Income						
Rental income	0.01	0.01	0.01	0.02	0.02	0.04
Liabilities written back						
Total Income	7.12	7.10	7.02	14.14	14.12	28.30
3 Expenses :						
Purchases	5.00	6.00	-	5.00	6.00	
Change in inventories of stock-in-trade	(5.00)	(6.00)	-	(5.00)	(6.00)	0.10
Employee benefits expense	2.58	3.60	3.62	6.20	6.13	12.74
Depreciation and amortisation expense	*	*	*	*	*	*
Other Expenses	1.29	2.27	0.87	2.16	3.43	7.09
Total Expenses	3.87	5.87	4.49	8.36	9.56	19.94
Profit/loss from associate						
Share of profit from associates	0.01	**	(0.01)	**	**	(0.03)
4 Profit(+)/Loss (-) before Tax	3.26	1.23	2.52	5.78	4.56	8.33
5 Less: Tax Expense						
Current tax	1.11	0.60	0.93	2.04	1.73	3.30
Total tax expense	1.11	0.60	0.93	2.04	1.73	3.30
6 Profit after Tax	2.15	0.63	1.59	3.74	2.83	5.03
7 Other Comprehensive Income						
Items that will not reclassified to profit or loss	(286.03)	(250.74)	805.97	519.94	(893.84)	(1,334.68)
Income tax relating to above	32.72	28.68	(92.20)	(59.48)	102.25	148.56
8 Total Comprehensive Income for the period	(251.16)	(221.43)	715.36	464.20	(788.76)	(1,181.09)
Paid up equity share capital of Rs 10/- each	15.84	17.11	15.84	15.84	17.11	15.84
Other Equity						2,359.49
Earning per Equity Share						
- Basic & Diluted (Rs.)	1.36	0.37	1.00	2.36	1.64	3.18

*Rs 790 for year ended 31.03.2023, Rs 395 for half year ended 30.09.2022 and 30.09.2023, Rs 197.50 for Quarter ended 30.06.2023, 30.09.2023 & 30.09.2022

** (Rs 25.00) for Half year ended 30.09.2023, (Rs 44.00) for quarter ended 30.09.2022.

Notes:

- The unaudited consolidated financial statements for the Quarter and half year ended 30.09.2023 have reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 9th November, 2023. 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 : 09.11.2023



STATEMENT OF UN AUDITED CONSOLIDATED ASSETS & LIABILITIES

Particulars	(Rs in lakhs)	
	As at 30th September, 2023	As at 31st March, 2023
	Unaudited	audited
ASSETS		
Financial Assets		
(a) Cash and cash equivalents	4.64	6.87
(b) Loans	275.00	275.00
(c) Investments	2,831.31	2,309.87
Total Financial Assets	3,110.95	2,591.74
Non-financial Assets		
(a) Inventories	35.00	30.00
(b) Current tax assets	1.55	1.55
(c) Investment Property	106.21	106.21
(d) Other non-financial assets	2.56	2.62
Total Non - Financial Assets	145.32	140.38
Total Assets	3,256.27	2,732.12
LIABILITIES AND EQUITY		
LIABILITIES		
Non-Financial Liabilities		
(a) Current tax liabilities	0.16	-
(b) Deferred tax liabilities (Net)	415.79	356.31
(c) Other non-financial liabilities	0.78	0.48
Total Non-Financial Liabilities	416.73	356.79
EQUITY		
(a) Equity Share capital	15.84	15.84
(b) Other Equity	2,823.70	2,359.49
Total Equity	2,839.54	2,375.33
Total Liabilities and Equity	3,256.27	2,732.12



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 CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER 2023**(Rs in Lakhs)**

Particulars	Half Year Ended 30.09.2023	Half Year Ended 30.09.2022
Net Profit/(Loss) before Tax	5.78	4.56
Adjustments for:-		
Depreciation and amortisation	*	*
Interest paid	-	-
Dividend received	-	-
Interest received on loan	(14.10)	(14.10)
Profi from associate	-	-
Operating profit /(loss) before working capital changes	(8.32)	(9.54)
Adjustment for (increase)/decrease in operating assets		
Inventories	(5.00)	(6.00)
Other non financial assets	0.06	0.16
Other non financial liabilities	0.31	(0.17)
Cash generated from operations	(12.95)	(15.55)
Direct tax paid	(1.88)	3.02
Net Cash flow from /(used in) operating activities(A)	(14.83)	(12.53)
<u>Cash Flow from Investing Activities</u>		
Purchase of Investments	(1.50)	-
Sale of Investments	-	-
Dividend received	-	-
Net Cash flow from/(used in) Investing Activities(B)	(1.50)	-
<u>Cash Flow from Financing Activities</u>		
Disbursement of borrowings	-	-
Interest Received	14.10	14.10
Net Cash Flow from /(used in) Financing Activities (C)	14.10	14.10
Net Increase /(decrease) in Cash and Cash Equivalents (A+B+C)	(2.23)	1.57
Cash and cash equivalents at the beginning of the year	6.87	2.69
Cash and cash equivalents at the end of the year	4.64	4.26

*Rs 395.00

For and on behalf of the Board

Place: New Delhi
Dated: 09.11.2023
Murari Lal Birmiwala
Director
DIN: 00642510