



September 14, 2017

BSE Limited
Floor 25, P J Towers
Dalal Street Mumbai 400 001
Fax No.,22722037/39/41/61

SCRIP CODE-533100

Dear Sirs

Sub: Outcome of Board Meeting

Further to our letter dated 8th September, 2017 and pursuant to Regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015 we wish to inform that at the Board meeting held today, the Board of Directors considered, approved Unaudited Financial Results for the quarter ended 30th June, 2017.

We are arranging to publish the unaudited financial results in newspapers in the prescribed format pursuant to Regulation 33 and 47 of SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015.

Kindly note that Ind AS is applicable to our Company from the Current Financial Year 2017-2018.

The Board Meeting commenced at 4 p.m. and concluded at 7.30 p.m.


Kindly acknowledge receipt and take the above information on record.

Thanking you

Yours faithfully
For PREMIER ENERGY INFRASTRUCTURE LIMITED

M.NARAYANAMURTHI
Managing Director

Encl.: a/a.

Premier Energy 
and Infrastructure Limited

Regd. Office :
1st Floor, Karunai Kudil
226, Cathedral Road
Chennai - 600 086
Phone No.: 2811 0252

The Department of Corporate Services
BSE Ltd.
P. J. Towers,
25th Floor
Dalal Street,
Mumbai – 400 001

14.09.2017

Dear Sir / Madam,

Sub : Unaudited Financial Results of the company for the I Quarter ended 30th June, 2017

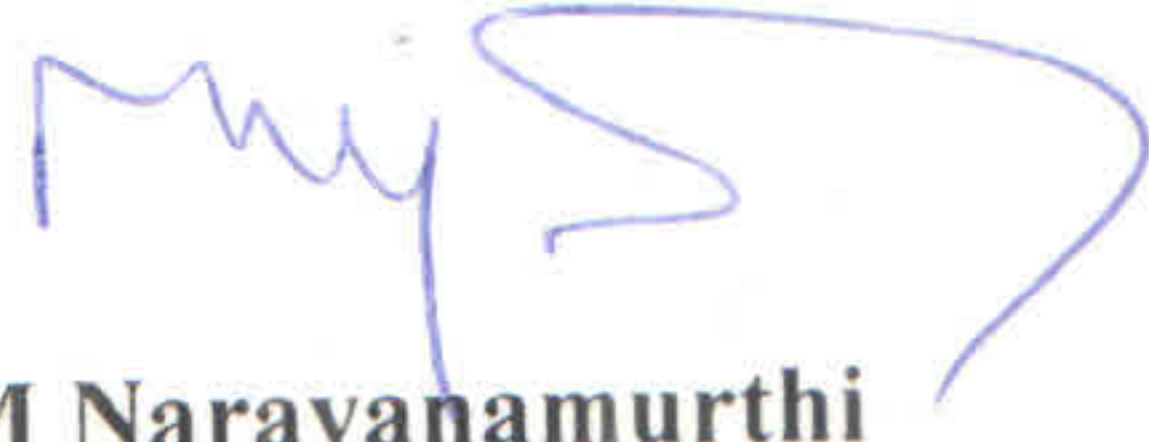
The Unaudited Financial Results in Ind AS format for the quarter ended June30, was duly approved by the Board members at their meeting held on the 14th September, 2017.

We enclose a copy of the unaudited Financial Results for the First Quarter ended 30th June, 2017.

We request you to kindly take the same on record.

Thanking You,

Yours faithfully,
For Premier Energy and Infrastructure Limited


M Narayanamurthi
Managing Director

S.H. BHANDARI & CO.

CHARTERED ACCOUNTANTS

"BHANDARI TOWERS" 824, EVR PERIYAR ROAD, KILPAUK, CHENNAI – 600 010. INDIA
Tel : 91 44 26412323, 26612132 Telefax : 91 44 42662251 E-mail : info@shbindia.com

Review Report to the Board of Directors of Premier Energy And Infrastructure Limited

1. We have reviewed the accompanying statement of unaudited financial results of Premier Energy And Infrastructure Limited ("the Company") for the quarter ended 30th June 2017, (hereinafter referred to as "the Statement" and initialed for the purpose of identification) being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. This statement has been prepared in accordance with the applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with relevant rules and other recognized accounting practices and policies generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 results 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.
3. Basis of Qualified Opinion
 - (i) As stated in Note 4 to the unaudited standalone financial results, the Company's non-current investments as at 30th June 2017 include investments aggregating Rs. 52,75,87,500 in Haldia Coke Limited, being considered good by the management. However, the said company has accumulated losses and its net worth is fully/substantially eroded as at 31 March, 2016. In the absence of sufficient appropriate evidence, we are unable to comment upon the carrying value of these investments and recoverability of the aforesaid dues and the consequential impact, if any, on the accompanying standalone financial statements. Our opinion on the standalone financial results for the year ended 31st March, 2017 was also qualified in respect of the said matter.
 - (ii) As stated in Note 5 to the unaudited standalone financial results, the Company's non-current investments as at 30th June 2017 include investments aggregating Rs. 18,54,62,500 in one of its subsidiaries, EMAS Engineers and Contractors Private Limited (EMAS) and non-current loans as at that date include dues from such company amounting to Rs. 38,27,49,470, being considered good by the management. However, the loans to the said subsidiary have exceeded the subsidiary's net worth as at 31 March 2016 based on the last available unaudited financial statements produced by the management. There is an exparte order passed by the Honorable High Court of Madras Judicature for

S.H. BHANDARI & CO.

CHARTERED ACCOUNTANTS

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provisional winding up of the subsidiary. In view of these and in the absence of credible and sufficient appropriate evidence we are unable to comment upon the carrying value of these investments and recoverability of the aforesaid dues and the consequential impact, if any, on the accompanying standalone financial results.

(iii) We report that Provision for Employee retirement benefits has been made on the company's own estimates and not as per the Ind AS - 19 on "Employee Benefits". Management Explanation that necessary actuarial valuation and related adjustments would be made in the audited annual accounts has been relied upon.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph above, these unaudited standalone financial results:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
- (ii) give a true and fair view in conformity with the Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and other financial information for the quarter ended 30th June, 2017

Emphasis of Matter

Without qualifying our opinion, we draw attention to the following matters:

- (i) Note 7 to the unaudited standalone financial result which discloses the premise upon which the Company has prepared its financial results by applying the "Going Concern" assumption.

for S.H. Bhandari & Co
Chartered Accountants
FRN : 0004385



Sreedhar Sreekakulam

Partner

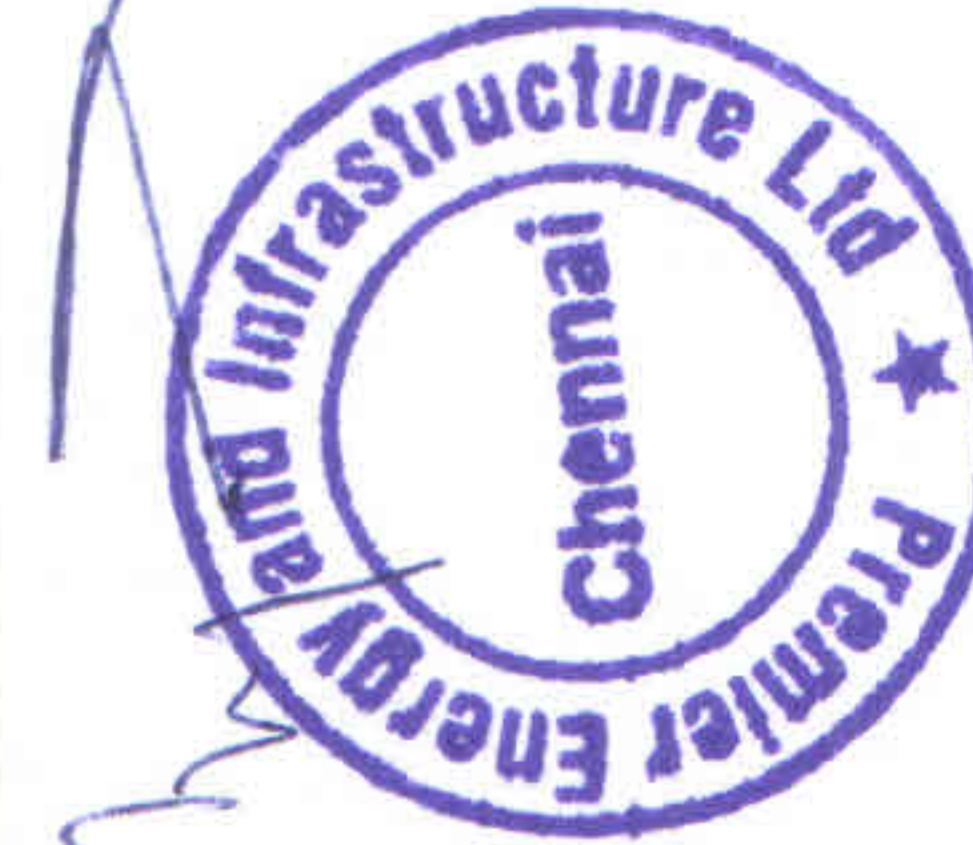
Membership No : 026474

Place : Hyderabad

Date : September 14, 2017

Statement of Standalone Financial Results for the quarter and financial year ended 30th June, 2017

	3 months ended 30.06.2017		Preceding 3 months ended 31.03.2017		Corresponding 3 months ended in the previous Year 30.06.2016		Previous year ended 31.03.2017	
	Unaudited	Audited	Audited	Unaudited	Unaudited	Audited	Unaudited	Audited
1	Income from Operations							
a.	Net Sales / Income from Operations							
b.	Other Operating Income							
	Total Income from Operations (net)							
2	Expenses							
a)	Cost of materials consumed							
b)	Purchase of Stock-in-trade							
c)	Changes in inventories of finished goods, WIP and Stock in trade							
d)	Employee benefit expense							
e)	Depreciation and amortization expense							
d)	Other Expenses							
	Total Expenses							
3	Profit/(Loss) from ordinary activities before finance costs and exceptional items (1)-(2)							
4	Other Income							
a)	Interest Income							
	Total Other Income							
5	Profit/(Loss) before Interest & Exceptional Items (3+4)							
6.	Finance Costs							
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)							
8	Exceptional items							
9	Profit/(Loss) from ordinary activities before Tax (7-8)							
10	Tax expenses							
11	Net Profit/(Loss) from ordinary activities after tax (9-10)							
12	Extraordinary items (net of tax expense							
13	Net Profit/(Loss) for the period (11-12)							
14	Share of Profit / (Loss) of associates							
15	Minority Interest							
16	Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates (13-14-15)							
17	Other Comprehensive Income							
	Total Comprehensive income/ (Loss)							
18	Paid up Equity Share Capital (face Value Rs. 10 per Equity Share)							
19	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year							



20.i	Earnings per Share (before extraordinary items) (of Rs.Nil/- each) (not annualized)	-	-	-	-
	a) Basic	-0.24	-1.88	0.13	-1.64
	b) Diluted	-0.24	-4.06	0.13	-3.82
20.ii	Earnings per Share (after extraordinary items) (of Rs.Nil/- each) (not annualized)				
	a) basic	-0.24	-4.06	0.13	-3.82
	b) Diluted	-0.24	-4.06	0.13	-3.82
	A PARTICULARS OF SHAREHOLDING				
	Public Shareholding	1,67,87,345	1,67,87,345	1,67,87,345	1,67,87,345
	- Number of Shares	40.60	40.60	40.60	40.60
	- Percentage of Shareholding				
	Promoters and Promoter group shareholding				
	a) Pledged / encumbered				
	- Number of shares	2,11,00,000	2,11,00,000	2,11,00,000	2,11,00,000
	- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter group)	85.90	85.90	85.90	85.90
	- Percentage of Shares (as a % of the total share capital of the Company)	51.03	51.03	51.03	51.03
	b) Non encumbered				
	- Number of shares	34,62,715	34,62,715	34,62,715	34,62,715
	- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter group)	14.10	14.10	14.10	14.10
	- Percentage of Shares (as a % of the total share capital of the Company)	59.40	59.40	59.40	59.40
B	Investor Complaints: Pending at the beginning of the quarter - Nil, Disposed during the quarter - Nil, Remaining at the end of the quarter: Nil				
1	In accordance with the requirements of section 133 of the Companies Act, 2013, the company has adopted Indian Accounting standards (Ind AS) with effect from April 1, 2017 (transition date April 1, 2016) and consequently these financial result have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34. Interim financial reporting described under section 133 of the Companies Act, 2013, read with the relevant rules issues there under and other accounting principles generally accepted in India.				
2	The above results for the quarter ended on 30th June, 2017 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 14th September, 2017				
3	The Statutory Auditors of the company have carried out a limited review of the financial results for the current quarter in terms of Clause 41 of the Equity Listing Agreement.				
4	The company makes provision for employment benefits on Actuarial basis annually at the end of the financial year. However provision has been made for the current quarter based on management's own estimates.				
5	Investments: The company, Haldia Coke Limited, has accumulated losses and its net worth is fully eroded as at 30th June, 2017. The promoters of the said company have initiated certain restructuring plans. Also, the overall business prospects combined with the restructuring efforts are expected to yield results in the near term. Hence, the decline in investments due to the losses incurred by the said company is considered temporary in nature and accordingly, no diminution in value is considered.				
6	Investment in and Loans to the company's subsidiary (Emas Engineers & Contractors Private Limited) which have exceeded the subsidiary's Net worth: Despite the provisional order of winding up by the Hon'ble Madras High Court dated 20th December, 2016 which the company has decided to contest, EMAS Engineers and Contractors Pvt Ltd is having good prequalifications and infrastructure and with the general economy picking up, the company is confident of procuring more business. Hence, the management is confident of recovering the entire dues.				
7	Though the company's current liabilities exceeded its net realisable current assets and the company has defaulted in meeting its repayment obligations to its lenders, the company has plans to sell its prime asset and thereby expects to settle all material dues. Further it is working toward certain strategic alliances which are expected to produce improved business results. Considering these, the management has prepared the financial statements by applying the "Going Concern" assumption.				
8	Interest liability on unpaid direct tax dues: No interest has been provided on the delay in payment of direct tax dues as the Management is of the view that provision for taxation made will be adequate to cover this because of certain deductions claimed in the memo of income for the earlier years.				
9	Confirmation of balances had not been received from parties in respect of certain outstandings: Pending confirmation, no adjustments have been carried out to the carrying values and the balances as per books of account have been adopted. In the opinion of the Management, the amounts stated in the Balance Sheet are fully				
10	The Reconciliation of net profit or loss reported for the quarter ended June 2016 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is Given Below:				
	Description	Quarter ended June 2016 (Unaudited) Rs. in lacs			
	Net Profit as per provisions of GAAP (Indian GAAP)	53.85			
	IND AS Adjustments	0.00			
	Profit after tax as per Ind AS	53.85			
	Other Comprehensive Income	0.00			
	Total Comprehensive Income for the Period	53.85			
	The reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/2016 issued by SEBI dated July 5, 2016 on account of implementation of IND AS by listed companies				
11	Previous period's figures have been regrouped / rearranged wherever necessary to conform to current period's classification / reporting.				

For Premier Energy and Infrastructure Limited

M Narayanaswamy
Managing Director
DIN: 00332455

Place : Chennai
Date : 14.09.2017

