

PROCAL ELECTRONICS INDIA LTD

201, Shyam Baba House, Upper Govind Nagar, Malad (E), Mumbai – 400 097
CIN NO : L32109MH1992PLC066276

Date 07/06/2019

To,
The Bombay Stock Exchange Limited
Phireze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001
Scrip Code- 526009

Sub: Audited standalone Financial Results for the year ended March 31,2019 - Board Meeting held on June 07, 2019.

Ref: Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.

Dear Sir,

With reference to above, we hereby inform you that Board of Directors at their meeting held today on June 07,2019 have considered and approved the Audited Standalone Financial Results for the year ended March 31,,2019. We enclose herewith the Auditor's Report, the standalone financial result and Declaration for Audit Reports with Unmodified Opinion(S) for your record.

Board Meeting commenced at 06:00 p.m. and concluded at 08:30 p.m.

Kindly take the same on your records and oblige.

Thanking you,

For Procal Electronics India Ltd.


Managing Director
(Mahendra Kumar Bothra)



PROCAL ELECTRONICS INDIA LIMITED

201, Dhruv, Shyam Baba House CHS Ltd., Upper Govind Nagar, Malad East, Mumbai 400097.

CIN No: L32109MH1992PLC066276

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2019

Sr. No.	Particulars	For the Quarter ended			For the Year ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited) (Refer Note 3)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	Other Income	0.85	-	0.73	1.15	0.73
	Total Income	0.85	-	0.73	1.15	0.73
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expenses	-	-	-	-	-
	(e) Finance Cost	-	-	-	-	-
	(f) Depreciation and amortisation expenses	0.27	0.28	0.32	1.11	1.31
	(g) Other expenses	1.33	1.79	2.22	5.13	5.88
	Total Expenses	1.60	2.07	2.54	6.24	7.19
3	Profit/(Loss) before exceptional items and tax (1-2)	(0.75)	(2.07)	(1.81)	(5.09)	(6.46)
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	(0.75)	(2.07)	(1.81)	(5.09)	(6.46)
6	Tax Expense					
	- Current Tax	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-
7	Profit/(Loss) for the period (5-6)	(0.75)	(2.07)	(1.81)	(5.09)	(6.46)
8	Other Comprehensive income (Net of tax)					
	(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
9	Total other comprehensive income	(0.75)	(2.07)	(1.81)	(5.09)	(6.46)
10	Paid-up equity share capital	350.00	350.00	350.00	350.00	350.00
	Face value of share	10/-	10/-	10/-	10/-	10/-
11	Earnings Per Share (of Rs. 10/- each) (not annualised):					
	(a) Basic	(0.00)	(0.06)	(0.05)	(0.01)	(0.18)
	(b) Diluted	(0.00)	(0.06)	(0.05)	(0.01)	(0.18)



PROCAL ELECTRONICS INDIA LIMITED

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STATEMENT OF ASSETS & LIABILITIES FOR THE YEAR ENDED 31ST MARCH, 2019

Sr. No.	Particulars	(Rupees in Lakhs)	
		As at	
		Standalone	
		31.03.2019	31.03.2018
A	ASSETS:		
1	NON-CURRENT ASSETS		
	(a) Property, Plant & equipment	21.91	23.03
	(b) Financial Assets		
	(i) Investments	0.21	0.21
	(ii) Loans	20.44	20.44
	(f) Other non current Assets	13.48	13.48
	Sub - Total - Non Current Assets	56.04	57.16
2	CURRENT ASSETS		
	(a) Inventories	58.93	58.93
	(b) Financial assets		
	(i) Trade Receivables	701.82	701.82
	(ii) Cash & Cash equivalents	0.14	0.14
	Sub -Total - Current Assets	760.89	760.89
	TOTAL ASSETS (1+2)	816.93	818.05
B	EQUITY AND LIABILITIES:		
1	EQUITY		
	(a) Equity Share Capital	350.00	350.00
	(b) Other equity	(866.07)	(860.97)
	Sub - Total - Shareholder's Funds	(516.07)	(510.97)
2	NON CURRENT LIABILITIES:		
	(a) Financial Liabilities		
	(i) Borrowings	1004.39	998.24
	(ii) Other Financial Liabilities	317.72	319.78
	(b) Provisions	2.36	2.36
	Sub - Total - Non - Current Liabilities	1324.47	1320.38
3	CURRENT LIABILITIES:		
	(a) Other Current Liabilities	8.54	8.64
	Sub -Total - Current Liabilities	8.54	8.64
	TOTAL - EQUITY AND LIABILITIES (1+2+3)	816.93	818.05

Notes:

1	The above Audited financial results for the quarter and year ended on 31st March, 2019 which are published in accordance with Regulation 33 read with Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations') have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 7th June, 2019.
2	The above results have been audited by the statutory auditors of the Company, who have expressed an unmodified opinion on the same.
3	Based on guiding principles given in the IND AS on Operating Segments the Company's business activity falls within a single operating segment hence the disclosure requirement of IND AS 108 are not applicable.
4	The figures of quarter ended 31st March 2019 and 31st March 2018 are balancing figures between audited figures in respect of full financial year and published figures or nine months ending 31st December 2018 and 31st December 2017 respectively, which were subject to limited review by the statutory auditor.
5	The figures for the previous periods have been re-classified/ re-arranged/ re-grouped, wherever considered necessary, to confirm to the current periods' classification.
6	The MCA wide notification dated 11th October, 2018 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures. The Company has incorporated appropriate changes in the above results.

For Procal Electronics India Limited



Mahendra Kumar Bothra
Director
DIN No.01103297

Place: Mumbai
Date : 7th June, 2019

SDG & CO

Chartered Accountants

Independent Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of "Procal Electronics India Limited" Pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

To,
The Board of Director of
Procal Electronics India Limited

We have audited the quarterly financial results of **Procal Electronics India Limited** ("the Company") for the quarter ended on March 31, 2019 and year to date Financial results for the period from 1st April 2018 to 31st March, 2019 attached herewith, being submitted by the company pursuant to the requirement of the Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. These Quarterly Financial Results as well as the year to date Financial Results have been prepared on the basis of the Interim Financial Statement, which are the responsibility of the company's Management. Our responsibility is to express an opinion on these Financial Results based on our audit of such Interim Financial Statements, which have been prepared in accordance with the recognition and measurement principal laid down in Indian Accounting Standards 34 (Ind AS 34) for Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder: or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Standards on auditing issued by the Institute of chartered accountants of India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as Financial Results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Office no. 802, Corporate Annexe, Sonawala Road, Near Udyog Bhavan, Goregaon East, Mumbai - 400 063
Email Id : prof.sdgandco@gmail.com Website : www.sdgco.in

SDG & CO

Chartered Accountants

Other Matter

1. **Material Uncertainty Related to Going Concern:** The Company's net worth is negative and eroded and borrowings from banks have been classified by the bank as non-performing assets. We were informed that, the management of the company is in process of settlement the dues with bank and/or identifying the other alternative plans.

The above factors cast a significant uncertainty on the Company's ability to continue as a going concern. Pending the resolution of the above uncertainties, the company has prepared the aforesaid statement on a going concern basis.

2. Inventory consists of Raw Material & Finished goods lying at Silvassa Manufacturing unit of the company and the said unit is under possession of Canara Bank (the lenders) and hence the management express its inability to physically verify and ascertain the fair value of the inventory. In view of the above, the inventory carrying at cost in the financial statements.

In our opinion and to the best of our information and according to the explanations given to us these quarterly Financial Results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing obligation and disclosure Requirements) Regulations, 2015 in this regards; and
- ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net loss, including other comprehensive income and other Financial information of the Company for the quarter ended on March 31, 2019 as well as the year to date results for the period 1st April 2018 to 31st March, 2019.

Thanking You,

Yours Faithfully

For M/s S.D.G & Co

Chartered Accountants

Firm Registration No. 13780-010


Tarun Prakash Dhanu

Partner

Membership No: 131057

Place : Mumbai

Date : 07.06.2019



Office no. 802, Corporate Annexe, Sonawala Road, Near Udyog Bhavan, Goregaon East, Mumbai - 400 063
Email Id : prof.sdgandco@gmail.com Website : www.sdgco.in

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Date 07/06/2019

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Sub: Declaration for Audit Reports with Unmodified Opinion(S)

In terms Regulation 33 (3) (d) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, it is declared that the Auditor of the company M/S SDG & Co., Chartered Accountants has issued the Audit Report for Financial Results for the year ended March 31, 2019 with unmodified opinion(s).

Kindly take the same on your records.

Thanking you,

For Procal Electronics India Ltd.


Managing Director
(Mahendra Kumar Bothra)

