



March 04, 2020

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalai Street, Mumbai – 400001.

Scrip Code: 540027

Sub: Corrected Un-Audited Financial Results for the Quarter and Nine months ended on 31st December, 2019.

Dear Sir / Madam,

Pursuant to SEBI circular Ref. CIR/CFD/FAC/62/2016 dated July 05, 2016 and Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith, the Corrected Un-Audited Financial Results along with the Limited Review Report for the Quarter and Nine months ended on 31st December, 2019, which were approved in the meeting of the Company chaired by Insolvency Resolution Professional commenced on 10th February, 2020 at 5.30 p.m. which was continued due to time constraint and was concluded today i.e. on 12th February, 2020 at 06:00 p.m.

Kindly update the same on your records and oblige.

For PRABHAT TECHNOLOGIES (INDIA) LIMITED




Rajendra K Bhuta
IRP,
IBBI/IPA-001/IP-P00141/2017-18/10305

Encl: a/a

PRABHAT TECHNOLOGIES (INDIA) LIMITED

(Formerly known as Prabhat Telecoms (India) Limited)

CIN: L72100MH2007PLC169551

Prabhat Technologies (India) Limited
(Formerly known as Prabhat Telecoms (India) Limited)
CIN : L72100MH2007PLC169551

Registered Office : Unit No. 402, Western Edge I, Kanakia Spaces, Western Express Highway, Borivali (East), Mumbai 400066

Statement Of Un-Audited Consolidated Financial Results for the Nine months ended December 31, 2019

(Amount in Lakhs except earning per share)

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Nine months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Revenue from operations	19.83	857.64	752.46	2,283.96	9,126.65	13,043.10
2	Other Income	141.67	32.30	17.21	269.97	51.90	196.96
3	Total Revenue (1+2)	161.50	889.94	769.67	2,553.93	9,178.55	13,240.06
4	Expenses						
	(a) Cost of Materials consumed	275.53	1,333.83	1,016.61	2,604.07	9,020.53	11,605.63
	(b) Changes work-in-progress	(265.65)	(363.72)	(156.07)	117.37	590.56	1,485.50
	(c) Employee benefits expense	19.12	25.99	6.81	68.54	85.96	92.43
	(d) Finance Cost	18.18	45.60	3.01	64.00	4.28	110.38
	(e) Depreciation and amortization expenses	21.33	25.30	22.11	70.02	66.13	89.01
	(f) Other Expenses	38.87	59.75	53.76	126.89	345.32	812.96
	Total Expenses	107.39	1,126.75	946.22	3,050.89	10,112.78	14,195.91
5	Profit(+)/(Loss (-) before exceptional items and tax (3-4)	54.11	(236.81)	(176.55)	(496.96)	(934.23)	(955.85)
6	Exceptional items	(381.44)	-	-	(381.44)	-	-
7	Profit(+)/(Loss (-) before tax (5-6)	(327.33)	(236.81)	(176.55)	(878.40)	(934.23)	(955.85)
8	Tax Expense						
	(a) Current Tax	-	-	-	-	-	1.14
	(b) Deferred Tax	-	-	12.06	-	(20.65)	(563.21)
9	Profit(+)/(Loss (-) after tax (7-8)	(327.33)	(236.81)	(188.61)	(878.40)	(913.58)	(393.78)
10	Other Comprehensive income:						
	Items that will not be re-classified to profit or loss						
11	Total comprehensive income (9+/-10)	(327.33)	(236.81)	(188.61)	(878.40)	(913.58)	(393.78)
12	Paid-up equity share capital (Face value per share Rs. 10)	1,070.63	1,070.63	1,070.63	1,070.63	1,070.63	1,070.63
	Other equity as per audited balance sheet						
13	Earnings per equity share (EPS)						
	(1) Basic	(3.06)	(2.21)	(1.76)	(8.20)	(8.53)	(3.68)
	(2) Diluted	(3.06)	(2.21)	(1.76)	(8.20)	(8.53)	(3.68)

Notes :

- CIRP Petition under insolvency and bankruptcy code 2016 with national company law tribunal (NCLT) is filed against the company. Accordingly the IRP has been appointed vide dated 10th Oct 2019 . The Next COC meeting is Scheduled to be held on 13th February 2020 .
Since the power of the board of directors has been suspended after commencement of the CIR process and are exercisable by Mr. R.K. Bhuta, the IRP appointed by the NCLT, Mumbai.
- The Financial results are Un-Audited standalone and Consolidated Financial statements which are prepared in accordance with Indian Accounting standards (Ind AS) as prescribed under section 133 of companies ACT 2013 read with relevant rules issued thereunder
- The erstwhile management of the Company has provided for impairment provision on Inventories to the extent of Rs. 381.44 Cr. on 01.10.2019 is shown under exceptional item.
- The Company is primarily engaged in one business segment namely - "Technology & related technique equipment." - as determined by the chief operating decision maker in accordance with Ind AS 108 - "Operating Segment".
- Figures of Corresponding periods are reclassified/ regrouped wherever necessary.

For Prabhat Technologies (India) Limited
R.K. Bhuta



Place: Mumbai
Date: 10th Feb 2020

IRP
Reg. no. IBBI/IPA-001/IP-P00141/2017-18/10305

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 INTERIM RESOLUTION PROFESSIONAL OF
Prabhat Technologies (India) Limited
(Formerly known as Prabhat Telecom (India) Limited)

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **M/s Prabhat Technologies (India) Limited** (Formerly known as Prabhat Telecom (India) Limited) ("the Parent") and its 2 subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 30th September 2019, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th September 2019 and the corresponding period from 01st April 2018 to 31st December 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Interim Resolution Professional, 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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.



The Statement includes the results of the following entities:

1. Prabhat Global Electronics Private Limited

The consolidated unaudited financial results does not includes the interim financial statements/ financial information/ financial results of Prabhat Telecoms Hongkong Limited (subsidiary) which have not been reviewed by their auditors, whose last Financial results reflect total assets of Rs. 1388.41 Lakh as at 31st March 2019 and total revenue of Rs. 857.60 Lakh, total net profit/(loss) after tax of Rs. 9.59 Lakh for the year ended 31st March 2019.

According to the information and explanations given to us by the erstwhile Management and Interim resolution Professional, these interim financial statements / financial information / financial results are not material to the Group.

Based on our review conducted and procedures performed as stated above, 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.

We believe that our audit/ review provides a reasonable basis of our qualified opinion.

Basis for Qualified Opinion

Balances in respect of certain secured or unsecured loans, Trade Payables, Trade Receivables, Other liabilities and advances, Current Assets, Receivables are subject to confirmations, Reconciliation and Adjustments, if any. The effect of the same is unascertainable, and hence the consequential cumulative effect there on loss including other comprehensive income for the period, assets, liabilities and other equity is unascertainable.

Emphasis of Matters

- i. CIRP Petition under insolvency and bankruptcy code 2016 with national company law tribunal (NCLT) is filed against the company. Accordingly, the IRP has been appointed vide dated 10th Oct 2019. The Next COC meeting is Scheduled to be held on 13th December 2020.
- ii. The Company has continued to default in repayment of dues to the Banks/ Financial Institutions. The said account has been classified as Non-performing Assets (NPA) by the Bank.

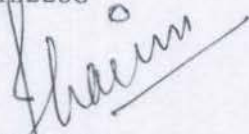


Our conclusion is not modified in respect of this matter.

FOR HARISH ARORA & ASSOCIATES

Chartered Accountants

FRN: 015226C



HARISH ARORA

Partner

Membership Number: 407420

Place of signature: Mumbai

Date: 10/02/2020

UDIN: 20407420AAAAAC5050

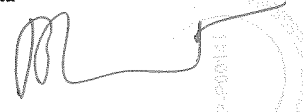
Prabhat Technologies (India) Limited
(formerly known as Prabhat Telecoms (India) Limited)
CIN : L72100MH2007PLC169551

Registered Office : Unit No. 402, Western Edge I, Kanakia Spaces, Western Express Highway, Borivali (East), Mumbai 400066
Statement Of Un-audited Standalone Financial Results for the Nine months ended December 31, 2019

(Amount in Lakhs except earning per share)

Sr. No.	Particulars	Standalone					
		Quarter Ended			Nine months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Revenue from operations	19.83	857.54	752.46	2,283.96	9,126.65	12,185.50
2	Other Income	141.67	32.30	17.21	269.97	51.90	196.96
3	Total Revenue (1+2)	161.50	889.84	769.67	2,553.93	9,178.55	12,382.46
4	Expenses						
	(a) Cost of Materials consumed	275.53	1,333.83	1,016.61	2,604.07	9,020.53	10,942.65
	(b) Changes work-in-progress	(265.65)	(363.72)	(156.07)	117.37	590.56	1,310.86
	(c) Employee benefits expense	17.19	23.74	6.81	62.46	85.96	92.35
	(d) Finance Cost	18.17	45.60	3.00	63.99	4.28	110.34
	(e) Depreciation and amortization expenses	20.91	24.85	22.11	68.74	66.13	88.25
	(f) Other Expenses	38.60	59.55	53.76	126.57	345.32	804.47
	Total Expenses	104.75	1,123.85	946.22	3,043.20	10,112.78	13,348.92
5	Profit(+)/(Loss (-) before exceptional items and tax (3-4)	56.75	(234.01)	(176.55)	(489.27)	(934.23)	(966.46)
6	Exceptional items - Inventory Impairment	(381.44)			(381.44)		
7	Profit(+)/(Loss (-) before tax (5-6)	(324.69)	(234.01)	(176.55)	(870.71)	(934.23)	(966.46)
8	Tax Expense						
	(a) Current Tax						
	(b) Deferred Tax			12.06		(20.65)	(563.21)
9	Profit(+)/(Loss (-) after tax (7-8)	(324.69)	(234.01)	(188.61)	(870.71)	(913.58)	(403.25)
10	Other Comprehensive income:						
	Items that will not be re-classified to profit or loss						
11	Total comprehensive income (9+/-10)	(324.69)	(234.01)	(188.61)	(870.71)	(913.58)	(403.25)
12	Paid-up equity share capital (Face value per share Rs. 10)	1,070.63	1,070.63	1,070.63	1,070.63	1,070.63	1,070.63
	Other equity as per audited balance sheet						
13	Earnings per equity share (EPS)						
	(1) Basic	(3.03)	(2.19)	(1.76)	(8.13)	(8.53)	(3.77)
	(2) Diluted	(3.03)	(2.19)	(1.76)	(8.13)	(8.53)	(3.77)

For Prabhat Technologies (India) Limited
R.K. Bhuta



Date: 10.02.2020


Place: Mumbai

IRP

Reg. no. IBBI/IPA-001/IP-P00141/2017-18/10305

Notes

- 1 CIRP Petition under insolvency and bankruptcy code 2016 with national company law tribunal (NCLT) is filed against the company. Accordingly the IRP has been appointed vide dated 10th Oct 2019 . The Next COC meeting is Scheduled to be held on 13th Feburary 2020. Since the power of the board of directors has been suspended after commencement of the CIR process and are excercisable by Mr. R.K. Bhuta, the IRP appointed by the NCLT, Mumbai.
- 2 Pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29,2019, quarterly consolidated financial results for the half year of previous year and December 31, 2019 have been prepared.
Impact of subsequent events in these consolidated financial results have been considered till the date of approval of quarterly standalone financial results of the Parent Company. These standalone and 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 relevant rules issued thereunder.
- 3 The above statement of financial results ("the Statement") of the Company were reviewed by the IRP on February 10, 2020. The Statutory Auditors of the Company have carried out Limited Review of the Statement.
- 4 The erstwhile management of the Company has provided for impairment provision on Inventories to the extent of Rs. 381.44 Cr. on 01.10.2019 is shown under exceptional item.
- 5 The Company's loan accounts with different banks are classified as Non performing assets. The Management is helpful of smooth resolution under IBC. Therefore , no Interest on loan account has been provided for.
- 6 The Company is primarily engaged in one business segment namely - "Technology & related technique equipment." - as determined by the chief operating decision maker in accordance with Ind AS 108 - "Operating Segment".
- 7 Figures for the previous periods have been regrouped/ reclassified wherever considered necessary.

A handwritten signature in blue ink is written over a circular stamp. The stamp contains some text, including the number '1000000000' at the bottom, but it is mostly illegible due to the signature and fading.

Limited review Report

Review report to Board of Directors,

Prabhat Technologies (India) Limited

(Formerly known as Prabhat Telecom (India) Limited)

We have reviewed the accompanying statement of unaudited financial results of **M/s Prabhat Technologies (India) Limited** (Formerly known as Prabhat Telecom (India) Limited) for the period ended 31st December 2019. This statement is the responsibility of the Company's Management and has been approved by the Insolvency Resolution Professional (IRP). Our responsibility is to issue a report on these financial statements based on our review.

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.

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.

We believe that our audit provides a reasonable basis of our qualified opinion.

Basis for Qualified Opinion

Balances in respect of certain secured or unsecured loans, Trade Payables, Trade Receivables, Other Current assets, Receivables, Other liabilities and advances are subject to confirmations, Reconciliation and Adjustments, if any. The effect of the same is unascertainable, and hence the consequential cumulative effect there on loss including



other comprehensive income for the period, assets, liabilities and other equity is unascertainable.

Matter of Emphasis

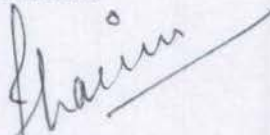
We draw attention to the following matters:

- i. CIRP Petition under insolvency and bankruptcy code 2016 with national company law tribunal (NCLT) is filed against the company. Accordingly, the IRP has been appointed vide dated 10th Oct 2019. The Next COC meeting is Scheduled to be held on 13th December 2020.
- ii. The Company has continued to default in repayment of dues to the Banks/ Financial Institutions. The said account has been classified as Non-performing Assets (NPA) by the Bank.

FOR HARISH ARORA & ASSOCIATES

Chartered Accountants

FRN: 015226C



HARISH ARORA

Partner

Membership Number: 407420



Place of signature: Mumbai

Date: 10/02/2020

UDIN: **20407420AAAAAB6185**