

**PREMIER FERRO ALLOYS & SECURITIES LTD.**

CIN : L27310WB1977PLC031117

**Regd. Office :**

687, Anandapur, E. M. Bypass

2nd Floor, Kolkata - 700 107

Phone : 6613-6264, Fax : 6613-6242

E-mail : panemamics @emamigroup.com

Dated : 13.09.2019

To  
**The Secretary**  
**The Calcutta Stock Exchange Limited**  
Listing Department  
7, Lyons Range,  
Kolkata - 700 001

Dear Sir/ Madam,

**Sub: Outcome of Board Meeting**

**Ref: Scrip Code: 26040**

In compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Unaudited Financial Results of the company for the quarter ended 30<sup>th</sup> June, 2019 which was approved and taken on record by the Board of Directors of the company at its meeting held today, the 13<sup>th</sup> day of September, 2019.

We hope you shall find the same in order.

Thanking you

Yours faithfully,

**For Premier Ferro Alloys & Securities Limited**



**Mohit Arora**  
Company Secretary  
A51590



Encl: As Above

# Agrawal Tondon & Co.

(Formerly : Agrawal Sanjay & Company)

CHARTERED ACCOUNTANTS

Firm Registration No. : 329088E

Room No. : 7, 1st Floor, 59 Bentinck Street

Kolkata - 700 069

Website - [www.agrawalsanjay.com](http://www.agrawalsanjay.com)

E-mail Id : [agrawaltondon2019@gmail.com](mailto:agrawaltondon2019@gmail.com)

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

To  
The Board of Directors  
Premier Ferro Alloys & Securities Limited

We have reviewed the accompanying statement of standalone unaudited financial results of Premier Ferro Alloys & Securities Limited (the "Company") for the quarter ended 30<sup>th</sup> June, 2019 (the "Statement"), being submitted by the company pursuant to requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement, which is the responsibility of the Company's Management and approved by company's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind-AS 34), prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. 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. A review of interim financial information consists of making inquiries, primarily of Company's personnel 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 specified under Section 143(10) of Companies Act, 2013 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. 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.

For Agrawal Tondon & Co.

Chartered Accountants

FRN No. 329088E

*Radhakrishna Tondon*

Radhakrishan Tondon

Partner

Membership No. 060534

UDIN No. 19060534AAAADK4971

Place: Kolkata

Date: 13-09-19





# PREMIER FERRO ALLOYS & SECURITIES LTD.

CIN : L27310WB1977PLC031117

Regd. Office :  
687, Anandapur, E. M. Bypass, 2nd Floor  
Kolkata - 700 107 Phone : 6613-6264  
Fax : 6613-6242  
E-mail : panemamics @emamigroup.com

## STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

SL.No.	Particulars	Rs. in Lakhs	
		Standalone	
		Quarter ended	
		Unaudited	
		30.06.2019	30.06.2018
1	<b>Income</b>		
	(a) Revenue from Operations		
	(b) Other Income	753.52	233.94
	<b>Total Income</b>	<b>753.53</b>	<b>243.23</b>
2	<b>Expenses</b>		
	Finance Costs		
	Employee Benefit Expenses	799.29	251.87
	Depreciation & Amortisation Expense	3.43	5.88
	Other Expenses	0.35	0.04
	<b>Total expenses</b>	<b>28.02</b>	<b>434.16</b>
3	<b>Profit/(Loss) before tax (1-2)</b>	<b>831.10</b>	<b>691.94</b>
	(a) Current Tax	(77.57)	(448.71)
	(b) Deferred Tax	-	0.08
4	<b>Net Profit/(Loss) for the period after Tax</b>	<b>0.10</b>	<b>-</b>
5	Other Comprehensive Income (net of Tax)	(77.67)	(448.79)
6	<b>Total Comprehensive Income for the period (4+5)</b>	<b>0.07</b>	<b>0.07</b>
7	Paid - up Equity Share Capital (Face Value - Rs. 10 per Share)	(77.60)	(448.72)
8	<b>Earnings per share (of Rs. 10/- each) (Not annualised):</b>	<b>110.56</b>	<b>110.56</b>
	Basic & Diluted	<b>(7.03)</b>	<b>(40.59)</b>

### NOTE:

(a) The above standalone financial results of the Company for the quarter ended 30th June, 2019 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 13th September, 2019. The Statutory Auditors of the Company have carried out audit of these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(b) The above financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2019.

(c) The company has adopted Ind-AS 116 "Leases" w.e.f. 1st April, 2019. This Standard primarily requires the company, as a lessee recognise, at the commencement, a Right-to-use-Asset and a Lease Liability (representing Present Value of outstanding lease payments). Such Right-to-use Asset are subsequently depreciated, and lease liability reduced, when paid, with interest on lease liability being recognised as Finance Costs.

The company has elected to apply this Standard using modified retrospective (cumulative catch-up approach). Accordingly, the comparatives are not restated. Accordingly, Other Expenses has decreased by Rs. 0.3 Lakhs, Depreciation has increased by Rs. 0.23 Lakhs, and Finance Cost has increased by Rs. 0.1 Lakhs.

(d) The company has elected not to report figures for quarter and year ending 31st March, 2019 in view of SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016.

(e) Since the Company has only one reportable business segment in which it operates, no separate disclosure has been made in this regard.

(f) Comparative figures have been rearranged / regrouped wherever necessary.

(g) The above financial results are available on the company's website : [www.pfasl.in](http://www.pfasl.in)

(h) As required by Para 32 of Ind-AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind-AS is as under:-

Particulars	For Period Ended 30-06-2018
Net profit/loss as per previous GAAP after Tax	
Effect of Security Deposit at amortised cost	(448.79)
Net profit/loss as per Ind-AS	-
OCI (Net of Tax) attributable to owners of the Company	(448.79)
<b>Total Comprehensive Income as per Ind-AS attributable to owners of the Company</b>	<b>0.07</b>
	<b>(448.72)</b>

For and on behalf of the Board of Director  
PREMIER FERRO ALLOYS & SECURITIES LIMITED

SANTINATH PAUL  
CFO & DIRECTOR  
DIN: 03190141



Place Kolkata  
Date: 13th September, 2019





# Agrawal Tondon & Co.

(Formerly : Agrawal Sanjay & Company)

CHARTERED ACCOUNTANTS

Firm Registration No. : 329088E

Room No. : 7, 1st Floor, 59 Bentinck Street

Kolkata - 700 069

Website - www.agrawalsanjay.com

E-mail Id : agrawaltondon2019@gmail.com

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

To  
The Board of Directors  
Premier Ferro Alloys & Securities Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Premier Ferro Alloys & Securities Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net loss after tax for the quarter ended 30<sup>th</sup> June, 2019 and for the period from 1<sup>st</sup> April, 2019 to 30<sup>th</sup> June, 2019 ("the Statement"), 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 30<sup>th</sup> June, 2018 and the corresponding period from 1<sup>st</sup> April, 2018 to 30<sup>th</sup> June, 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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.

4. The Statement includes the results of the following entities:

### Subsidiary

i.) Prestige Vyapaar Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 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.



# Agrawal Tondon & Co.

(Formerly : Agrawal Sanjay & Company)

CHARTERED ACCOUNTANTS

Firm Registration No. : 329088E

Room No. : 7, 1st Floor, 59 Bentinck Street  
Kolkata - 700 069

Website - [www.agrawalsanjay.com](http://www.agrawalsanjay.com)

E-mail Id : [agrawaltondon2019@gmail.com](mailto:agrawaltondon2019@gmail.com)



For Agrawal Tondon & Co.  
Chartered Accountants  
FRN No. 329088E

*Radhakrishan Tondon*

Radhakrishan Tondon  
Partner

Membership No. 060534

UDIN No. 19060534AAAADL2604

Place: Kolkata

Date: 13-09-19



**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019**

Sl.No.	Particulars	Rs. in Lakhs	
		Consolidated	
		Quarter ended	
		Unaudited	
		30.06.2019	30.06.2018
1	Income		
	(a) Revenue from Operations	753.52	233.94
	(b) Other Income	0.01	9.30
	<b>Total Income</b>	<b>753.53</b>	<b>243.24</b>
2	Expenses		
	Finance Costs	801.94	253.42
	Employee Benefit Expenses	3.43	5.88
	Depreciation & Amortisation Expense	0.46	0.04
	Other Expenses	28.06	434.53
	<b>Total expenses</b>	<b>833.90</b>	<b>693.86</b>
3	Profit/(Loss) before tax (1-2)	(80.37)	(450.62)
	(a) Current Tax	-	0.08
	(b) Deferred Tax	0.10	-
4	<b>Net Profit/(Loss) for the period</b>	<b>(80.27)</b>	<b>(450.70)</b>
	Attributable To:-		
	Owners of the Company	(80.27)	(450.70)
	Non-Controlling Interest	-	-
5	Other Comprehensive Income (net of Tax)		
	Attributable To:-		
	Owners of the Company	0.07	0.07
	Non-Controlling Interest	-	-
6	<b>Total Comprehensive Income for the period (4+5)</b>	<b>(80.20)</b>	<b>(450.63)</b>
7	Paid-up Equity Share Capital (Face Value - Rs. 10 per Share)	110.56	110.56
8	<b>Earnings per share (of Rs. 10/- each) (Not annualised):</b>		
	Basic & Diluted	<b>(1.22)</b>	<b>(40.76)</b>

**NOTE:**

(a) The above consolidated financial results of the Company for the quarter ended 30th June, 2019 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 13th September, 2019. The Statutory Auditors of the Company have carried out audit of these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(b) The above financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2019.

(c) The company has adopted Ind-AS 116 "Leases" w.e.f. 1st April, 2019. This Standard primarily requires the company, as a lessee recognise, at the commencement, a Right-to-use Asset and a Lease Liability (representing Present Value of outstanding lease payments). Such Right-to-use Asset are subsequently depreciated, and lease liability reduced, when paid, with interest on lease liability being recognised as Finance Costs.

The company has elected to apply this Standard using modified retrospective (cumulative catch-up approach). Accordingly, the comparatives are not restated. Accordingly, Other Expenses has decreased by Rs. 0.45 Lakhs, Depreciation has increased by Rs. 0.34 Lakhs, and Finance Cost has increased by Rs. 0.17 Lakhs.

(d) The company has elected not to report figures for quarter and year ending 31st March, 2019 in view of SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016.

(e) Since the Company has only one reportable business segment in which it operates, no separate disclosure has been made in this regard.

(f) Comparative figures have been rearranged / regrouped wherever necessary.

(g) The above financial results are available on the company's website: www.pfasl.in

(h) As required by Para 32 of Ind-AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind-AS is as under:-

Particulars	For Period Ended 30-06-2018
Net profit/loss as per previous GAAP after Tax	(450.70)
Effect of Security Deposit at amortised cost	-
<b>Net profit/loss as per Ind-AS</b>	<b>(450.70)</b>
OCI (Net of Tax) attributable to owners of the Company	0.07
<b>Total Comprehensive Income as per Ind-AS attributable to owners of the Company</b>	<b>(450.63)</b>

For and on behalf of the Board of Director  
PREMIER FERRO ALLOYS & SECURITIES LIMITED

SANTINATH PAUL  
CEO & DIRECTOR  
DIN: 03190144

Place: Kolkata  
Date: 13th September, 2019

