

Dated : 05.02.2020

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

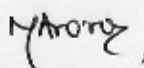
In compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Unaudited Financial Results of the company for the quarter ended 31st December, 2019 which was approved and taken on record by the Board of Directors of the company at its meeting held today, the 5th day of February, 2020.

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

E-mail Id : agrawaltondon2019@gmail.com

To
The Board of Directors
Premier Ferro Alloys & Securities Ltd.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Premier Ferro Alloys & Securities Ltd. ("the Parent") and its wholly owned subsidiary (the Parent and the subsidiary together referred to as "the Group"), for the quarter and nine month ended 31st December, 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 and nine month ended 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.

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:

Prestige Vyapaar Limited- Wholly Owned Subsidiary

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



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

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.



For Agrawal Tondon & Co.

Chartered Accountants

FRN No. 329088E

Radhakrishan Tondon

Radhakrishan Tondon

Partner

Membership Number: 060534

UDIN: 20060534AAA A A 4656

Place: Kolkata

Date: 5th February, 2020

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

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2019

1	Particulars	Rs. in Lakhs				
		Quarter ended		Nine month ended		
		Unaudited		Unaudited		
	31.12.2019	30.09.2019	31.12.2019	31.12.2019	31.12.2019	
1	Income					
	Revenue from Operations					
	(a) Interest Income					
	(b) Net Gain on Fair Value Changes	834.88	716.96	501.38	2103.57	946.42
	Other Income	-	-	1.85	1.49	15.73
	Total Income	47.02	996.96	59.83	1033.99	69.15
		681.60	1703.92	563.06	3138.05	1,031.30
2	Expenses					
	Finance Costs					
	Fees and Commission Expenses	614.83	754.76	549.51	2117.03	1,018.79
	Employee Benefit Expenses	-	2.81	15.07	57.01	15.07
	Depreciation & Amortisation Expense	4.23	3.42	6.55	11.08	19.57
	Other Expenses	0.38	0.28	0.04	1.10	0.11
	Total expenses	619.44	761.27	571.17	2196.22	1,053.64
		718.06	1113.77	709.80	2665.73	1,829.90
3	Profit/(Loss) before tax (1-2)					
	TAX EXPENSES:	(39.46)	590.14	(146.74)	473.32	(598.60)
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	0.43	(0.27)	(0.18)	0.26	(0.19)
4	Net Profit/(Loss) for the period after Tax					
	Attributable To:-	(38.89)	590.41	(146.68)	473.05	(598.49)
	Owners of the Company	-	-	-	-	-
	Non-Controlling Interest	(38.89)	590.41	(146.68)	473.05	(598.49)
5	Other Comprehensive Income (net of Tax)					
	Attributable To:-	(1.20)	0.08	0.07	(1.06)	0.22
	Owners of the Company	-	-	-	-	-
	Non-Controlling Interest	(1.20)	0.08	0.07	(1.06)	0.22
6	Total Comprehensive Income for the period (4+5)					
	Owners of the Company	(38.09)	590.49	(146.61)	472.01	(598.27)
	Non-Controlling Interest	(38.09)	590.49	(146.61)	472.01	(598.27)
7	Paid - up Equity Share Capital (Face Value - Rs. 10 per Share)	110.56	110.56	110.56	110.56	110.56
8	Earnings per share (of Rs. 10/- each) (Not annualised):					
	Basic & Diluted	(3.34)	53.40	(13.27)	42.79	(54.13)

Paulson



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

NOTE:

- (a) The above consolidated financial results of the Company for the quarter and nine month ended 31st December, 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 5th February, 2020. The Statutory Auditors of the Company have carried out limited review of these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- (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 Group 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-of-use-Asset and a Lease Liability (representing Present Value of outstanding lease payments). Such Right-of-use Asset are subsequently depreciated, and lease liability reduced, when paid, with interest on lease liability being recognised as Finance Costs.
- (d) The Group has elected to apply this Standard using modified retrospective (cumulative catch-up approach). Accordingly, the comparatives are not restated.
- (e) The Group 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.
- (f) The Ind-AS compliant results for quarter and nine month ended 31st December, 2018 have not been subjected to Limited Review. However, management has exercised necessary due diligence to ensure that these results present a true and fair state of its affairs.
- (g) The parent has disposed its holding in Ramshila Enterprises Private Limited at Rs. 471.84 Lakhs. Thus, there is a loss of Rs 1.13 Lakhs, its carrying amount being Rs. 472.97 Lakhs.
- (h) Comparative figures have been rearranged / regrouped wherever necessary.
- (i) 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	Rs in Lakhs	
	For Quarter Ended 31-12-2018	For nine-month Ended 31-12-2018
Net profit/loss after Tax as per previous GAAP		
Effect of first time adoption of Ind-AS	(146.84)	(598.66)
Impact of recognition of Security Deposit at Amortised Cost		
Remeasurement of DBO	0.01	0.02
Net profit/loss after tax as per Ind-AS	0.15	0.15
Other Comprehensive Income (net of Tax)	(146.68)	(598.48)
Total Comprehensive Income after tax as per Ind-AS	0.07	0.22
	(146.61)	(598.27)

PREMIER FERRO ALLOYS & SECURITIES LIMITED

Santosh Paul
SANTOSH PAUL
CFO & DIRECTOR
DIN: 03190144
Place : Kolkata
Date : 05th February, 2020



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

To
Board of Directors
Premier Ferro Alloys and Securities Ltd.

We have reviewed the accompanying statement of unaudited financial results of Premier Ferro Alloys and Securities Ltd. ("the Company") for the quarter and nine-month ended 31st December, 2019 ("the Statement") being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors which has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review. 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.

Attention is drawn to the fact that review of Unaudited Financial Results for the quarter and nine-month ended 31st December, 2018 was carried out by the predecessor auditor vide their unmodified report dated 11th February, 2019 whose report have been furnished to us by the management and which have been relied upon by us for the purpose of our review of the financial Statement. Our review report is not modified in respect of this matter.

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

Radhakrishnan Tondon

Radhakrishnan Tondon
Partner

Membership Number: 060534

UDIN: 20060534AAAA F1473

Place: Kolkata

Date: 5th February, 2020



STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2019

Rs. in Lakhs

		Quarter ended			Nine month ended	
		Unaudited			Unaudited	
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018
1	Income					
	Revenue from Operations					
	(A) Interest Income	634.58	716.96	501.38	2,103.57	946.42
	(B) Net Gain on Fair Value Changes	-	-	1.85	1.49	15.73
	Other Income	47.01	986.96	59.82	1,033.98	69.11
	Total Income	681.59	1,703.92	563.05	3,139.04	1,031.26
2	Expenses					
	Finance Costs	611.80	751.51	547.97	2,108.10	1,014.16
	Fees and Commission Expenses	-	2.51	15.06	57.01	15.06
	Employee Benefit Expenses	4.23	3.42	6.65	11.08	19.57
	Depreciation & Amortisation Expense	0.26	0.18	0.04	0.79	0.11
	Other Expenses	98.20	352.69	138.17	478.91	575.27
	Total expenses	714.49	1,110.31	707.89	2,655.89	1,624.17
3	Profit/ (Loss) before tax (1-2)	(32.90)	593.61	(144.84)	483.15	(592.91)
	TAX EXPENSES:					
	(a) Current Tax	-	-	0.13	-	0.08
	(b) Deferred Tax	0.43	(0.27)	(0.19)	0.26	(0.19)
4	Profit/(Loss) for the period after Tax	(33.33)	593.88	(144.78)	482.89	(592.80)
5	Other Comprehensive Income (net of tax)	(1.20)	0.08	0.07	(1.05)	0.22
6	Total Comprehensive Income for the period (4+5)	(34.53)	593.96	(144.71)	481.84	(592.58)
7	Paid - up Equity Share Capital (Face Value - Rs. 10 per Share)	110.56	110.56	110.56	110.56	110.56
8	Earnings per share (of Rs. 10/- each) (Not annualised): Basic & Diluted	(3.01)	53.72	(13.10)	43.68	(53.62)

NOTE:

(a) The above standalone financial results of the Company for the quarter and nine-month ended 31st December, 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 5th February, 2020. The Statutory Auditors of the Company have carried out limited review of these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

(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.

Paulson



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

NOTE:

(a) The above standalone financial results of the Company for the quarter and nine-month ended 31st December, 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 5th February, 2020. The Statutory Auditors of the Company have carried out limited review of these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

(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-of-use-Asset and a Lease Liability (representing Present Value of outstanding lease payments). Such Right-of-use Asset are subsequently depreciated, and lease liability reduced, when paid, with interest on lease liability being recognised as Finance Costs.

(d) 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. 0.9 Lakhs, Depreciation has increased by Rs. 0.70 Lakhs, and Finance Cost has increased by Rs. 0.28 Lakhs for nine month ended 31st December 2019.

(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) The Ind-AS compliant results for quarter and nine-month ended 31st December, 2018 have not been subjected to Limited Review. However, management has exercised necessary due diligence to ensure that these results present a true and fair state of its affairs.

(f) The company has disposed its holding in Ramshila Enterprises Private Limited at Rs. 471.84 Lakhs. Thus, there is a loss of Rs 1.13 Lakhs, its carrying amount being Rs. 472.97 Lakhs.

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

(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	Rs in Lakhs	
	For Quarter Ended 31-12-2018	For nine- month Ended 31-12-2018
Net profit/loss after Tax as per previous GAAP		
Effect of first time adoption of Ind-AS	(144.94)	(592.97)
Impact of recognition of Security Deposit at Amortised Cost	0.01	0.02
Remeasurement of DBO	0.15	0.15
Net profit/loss as per Ind-AS	(144.78)	(592.80)
Other Comprehensive Income		-
Items that will not be reclassified to Profit & Loss		
Remeasurement of DBO	0.10	0.30
Tax on Above	(0.03)	(0.08)
Other Comprehensive Income after tax as per Ind-AS	0.07	0.22
Total Comprehensive Income after tax as per Ind-AS	(144.71)	(592.58)
	0.00	0.00

Pant
SANTINATH PAUL
CFO & DIRECTOR
DIN: 03190144
Place : Kolkata
Date : 5th February, 2020

