

Dated : 31.07.2020

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 Audited Financial Results (standalone and consolidated) of the Company for the quarter and twelve months ended 31st March, 2020 which was approved and taken on record by the Board of Directors of the Company at its meeting held today, the 31st day of July, 2020.

We hope you shall find the same in order.

Thanking you

Yours faithfully,
for Premier Ferro Alloys & Securities Limited

Shreya Routh

Shreya Routh
Company Secretary
A56945



Dated : 31.07.2020

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

Dear Sir/ Madam,

Sub: Declaration in respect of unmodified audit report pursuant to regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI Circular no. CIR/CFD/CMD/56/2016 dated 27th May, 2016


Ref: Scrip Code: 26040 (CSE)

We hereby declare that M/s. Agrawal Tondon & Co., Chartered Accountants (FRN-329088E), statutory auditors of the Company, have issued Audit Report dated 31st July, 2020, with unmodified opinion on the financial results of the Company for the year ended 31st March, 2020.

Kindly take the above declaration on record.

Thanking you,

Yours faithfully,
for Premier Ferro Alloys & Securities Limited


Santinath Paul
Director
DIN:03190144



TO
THE BOARD OF DIRECTORS OF PREMIER FERRO ALLOYS & SECURITIES LTD

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of **PREMIER FERRO ALLOYS & SECURITIES LTD** ('the Company') for the quarter and year ended 31 March, 2020 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- i. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard, and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the profit, other comprehensive income and other financial information of the company for the quarter and year ended 31 March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.



Agrawal Tondon & Co.

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

Management's Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the audit of Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.



Agrawal Tondon & Co.

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control'.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to date of our auditor's report. However future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify our audit.



Agrawal Tondon & Co.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended 31 March, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

The comparative standalone financial results of the Company for the quarter and year ended 31 March 2019, prepared in accordance with included in this statement had been audited by the predecessor auditors who had expressed an unmodified opinion as per their reports dated 29th May, 2019 which has been furnished to us by the Management and has been relied upon by us for the purpose of our review of the Statement.

Our conclusion is not modified in respect of this matter.



Place: Kolkata

Date: 31st July, 2020

UDIN: 20060534AAAACC9849

For **AGRAWAL TONDON & CO.**

Chartered Accountants

Firm Registration No.: 329088E

Radhakrishan Tondon

Partner

(Membership No. 060534)

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

S.N.	PARTICULARS	Rs. in Lakhs				
		Quarter ended			Year ended	
		Audited 31.03.2020	Reviewed 31.12.2019	Audited 31.03.2019	Audited 31.03.2020 31.03.2019	
1	Income					
	Revenue from Operations					
	(A) Interest Income	671.37	634.58	1,190.00	2,774.94	2,136.42
	(B) Net Gain on Fair Value Changes	-	-	51.45	1.49	67.18
	Other Income	(54.98)	47.01	0.01	979.00	69.12
	Total Income	616.39	681.59	1,241.46	3,755.43	2,272.72
2	Expenses					
	Finance Costs	615.08	611.80	1,011.10	2,723.18	2,025.26
	Fees and Commission Expenses	12.06	-	93.61	69.07	108.67
	Employee Benefit Expenses	2.71	4.23	5.94	13.79	25.51
	Depreciation & Amortisation Expense	0.31	0.26	0.03	1.10	0.14
	Other Expenses	25.78	98.20	-421.35	504.69	153.92
	Total expenses	655.94	714.49	689.33	3,311.83	2,313.50
3	Profit/ (Loss) before tax (1-2)					
	TAX EXPENSES:					
	(a) Current Tax	0.90	-	5.36	0.90	5.44
	(b) Deferred Tax	2.43	0.43	3.04	2.69	2.85
	(c) Income Tax for earlier year	-	-	0.08	-	0.08
4	Profit/(Loss) for the period after Tax	(42.88)	(33.33)	543.65	440.01	(49.15)
5	Other Comprehensive Income (net of tax)	0.22	(1.20)	577.24	(0.83)	577.46
6	Total Comprehensive Income for the period (4+5)	(42.66)	(34.53)	1,120.89	439.18	528.31
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): Basic & Diluted Earnings per share for the interim period is not annualized.	(3.88)	(3.01)	49.17	39.80	(4.45)



NOTE:

(a) The above standalone financial results of the Company for the quarter and year ended 31st March, 2020 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 31st July, 2020. 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 (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) Second 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) i) The figures for the quarter ended 31.03.2020 are the balancing figure, between the audited figures for the year ended 31.03.2020 and Unaudited published figures for the period up to 31.12.2019, which was subject to Limited Review by the Statutory Auditors.

(d) ii) The figures for the quarter ended 31.03.2019 are the balancing figure, between the audited figures for the year ended 31.03.2019 and Unaudited published figures for the period up to 31.12.2018, which was subject to Limited Review by the Statutory Auditors.

(e) The company has elected to apply the Standard Ind AS -116 using modified retrospective (cumulative catch-up approach). Accordingly, the comparatives are not restated. For the year ended 31st March 2020 - Other Expenses has increased by Rs. 0.12 Lakhs, Depreciation has increased by Rs. 0.98 Lakhs, and Finance Cost has increased by (net) Rs. 0.21 Lakhs. Due to termination of the existing lease at end of quarter 3 company has simultaneously entered into a new lease in quarter 4 and there has been net reversal during the quarter 4 with a credit to P&L A/c by Rs 0.26 Lacs w.r.t. the same (adjusted with Interest on Lease Liability) .

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

(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 31-03-2019	For Year Ended 31-03-2019
Net profit/loss after Tax as per previous GAAP	559.17	(33.81)
Effect of first time adoption of Ind-AS		
Impact of recognition of Security Deposit at Amortised Cost	0.01	0.02
Remeasurement of DBO	-	-
Impact of recognition of Amortisation of Prepaid Rent	(0.01)	(0.03)
Impact of Expected Credit Loss	(11.85)	(11.85)
Impact in Employee Benefit	(0.40)	(0.40)
Impact in Deferred Tax	(3.27)	(3.09)
Net profit/loss as per Ind-AS	543.65	(49.15)
Other Comprehensive Income		
Items that will not be reclassified to Profit & Loss		
Fair Value Gain on Equity Instruments	779.96	779.96
Remeasurement of DBO	0.14	0.40
Tax on Above	(202.86)	(202.89)
Other Comprehensive Income after tax as per Ind-AS	577.24	577.46
Total Comprehensive Income after tax as per Ind-AS	1,120.89	528.31

For and on behalf of the Board

SANTINATH PAUL
 CFO & DIRECTOR
 DIN: 03190144
 Place : Kolkata
 Date : 31st July, 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

AUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES AS ON 31ST MARCH '2020

Rs. in Lakhs

	As at 31st March 2020	As at 31st March 2019
ASSETS		
FINANCIAL ASSETS		
Cash and Cash Equivalents	206.31	39.36
Loans	19,401.39	20,934.02
Investments	7,643.45	6,695.37
Other Financial Assets	597.32	1,894.70
NON-FINANCIAL ASSETS		
Property, Plant & Equipment	0.07	0.18
Other Non-Financial Assets	341.46	229.32
Right of Use Asset	5.31	-
Total	28,195.31	29,792.95
EQUITY & LIABILITIES		
LIABILITIES		
FINANCIAL LIABILITIES		
Payables		
i) Trade payables		
ii) total outstanding dues of micro enterprises and small enterprises	-	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	12.51	27.91
Borrowings	19,223.00	23,165.00
Other Financial Liabilities	2,017.49	212.99
NON-FINANCIAL LIABILITIES		
Provisions	1.60	1.50
Other Non-Financial Liabilities	232.09	123.73
Deferred Tax Liabilities (Net)	1,612.19	1,717.47
Lease Liability	5.40	-
EQUITY :		
Equity Share Capital	110.56	110.56
Other Equity	4,980.47	4,433.79
Total	28,195.31	29,792.95

For and on behalf of the Board

Santinath Paul
SANTINATH PAUL
CFO & DIRECTOR
DIN: 03190144
Place : Kolkata
Date : 31st July, 2020



STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH ' 2020

Particulars	Year ended 31st March ' 2020 (Rs. in Lacs)		Year ended 31st March ' 2019 (Rs. in Lacs)	
	Audited		Audited	
A Cash Flow from Operating Activities				
Profit before exceptional items and taxes	443.60		(40.78)	
Adjustments to reconcile profit before tax to net cash flows :				
Add / (Less): Non-cash expenses/(Income)				
Impairment Loss Allowance	(869.21)		3.89	
Interest on Security Deposit at Amortised Cost	(0.12)		(0.02)	
Interest on Lease Liability	0.21		-	
Depreciation on Lease Assets and PPE	1.10		0.14	
Amortisation of prepaid rent	0.12		0.03	
Rent Paid - lease liability	(1.29)		-	
Operating Profit before Working Capital changes	(425.59)		(36.74)	
Increase / (Decrease) in Trade Payable	(15.40)		24.56	
Increase / (Decrease) in Liabilities for Expenses	1.42		(0.56)	
Increase / (Decrease) in Other Liabilities	1,803.08		(838.87)	
Increase / (Decrease) in Other Non Financial Liabilities	108.36		111.79	
Increase / (Decrease) in Other Provisions	0.11		(0.24)	
Increase / (Decrease) in Secured Loans	(18,000.00)		15,000.00	
Increase / (Decrease) in Unsecured Loans	14,058.00		-	
(Increase) / Decrease in Loans	2,491.50		(12,877.83)	
(Increase) / Decrease in Accrued Interest income	1,207.79		(1,315.60)	
(Increase) / Decrease in Other Advances and Other Receivables	(6.73)		(10.04)	
(Increase) / Decrease Security Deposit (Net)	(0.12)		(0.40)	
Cash Generated from/ (Used in) Operations	1,222.41		56.07	
Income Tax Paid	(106.25)		(42.99)	
Net Cash Generated from/ (Used) in Operating Activities	(A)	1,116.16		13.07
B Cash Flow from Investing Activities				
Purchase of Investments	(1,421.05)		-	
Sale of Investments	471.84		-	
Net Cash Generated from/ (Used) in Investing Activities	(B)	(949.21)		-
C Cash Flow From Financing Activities				
Net Cash Generated from/ (Used) in Financing Activities	(C)	-		-
Net Increase/ (Decrease) in Cash And Cash Equivalents (A+B+C)		166.95		13.07
Cash & Cash Equivalents at the beginning of the year		39.36		26.29
Cash & Cash Equivalents at the end of the year		206.31		39.36

For and on behalf of the Board

Santinath Paul
SANTINATH PAUL
CFO & DIRECTOR
DIN: 03190144
Place : Kolkata
Date : 31st July, 2020



TO
THE BOARD OF DIRECTORS OF PREMIER FERRO ALLOYS & SECURITIES LTD.

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of Consolidated Financial Results of **PREMIER FERRO ALLOYS & SECURITIES** ("Holding company") and its wholly owned subsidiary (Holding company and its subsidiary together referred to as "the Group") for the quarter and year ended 31 March 2020 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. includes the results of the following entities:
 - PREMIER FERRO ALLOYS & SECURITIES -Parent Company
 - PRESTIGE VYAPAAR LTD- Wholly Owned Subsidiary
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31 March 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.



Agrawal Tondon & Co.

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Agrawal Tondon & Co.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated Financial Results include the audited Financial Results of one wholly owned subsidiary, whose interim financial information reflect Group's share of total assets of Rs.6095.99 Lakhs as at 31st March, 2020, Group's share of total revenue of Rs. 0.06 Lakhs and Group's share of total net loss after tax of Rs.14.79 Lakhs for the quarter ended 31st March, 2020 and for the period from 1st April, 2019 to 31st March, 2020 respectively, as considered in the consolidated Financial Results. In our opinion and according to the information and explanations given to us by the Board of Directors, these interim financial information are not material to the Group.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters .

The comparative consolidated financial results of the Company for the quarter and year ended 31 March 2019, prepared in accordance with included in this Statement had been audited by the predecessor auditors who had expressed an unmodified opinion as per their reports dated 29th May 2019 which has been furnished to us by the Management and has been relied upon by us for the purpose of our audit of the Statement.

Our conclusion is not modified in respect of this matter.



Place: Kolkata

Date: 31st July, 2020

UDIN: 20060534AAAACD2466

For **AGRAWAL TONDON & CO.**

Chartered Accountants

Firm Registration No.: 329088E

Radhakrishan Tondon

Partner

(Membership No.: 060534)

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

S.N.	PARTICULARS	Rs. in Lakhs				
		Quarter ended			Year ended	
		Audited	Reviewed	Audited	Audited	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019	
1	Income					
	Revenue from Operations					
	(a) Interest Income	671.37	634.58	1,190.00	2774.94	2136.42
	(b) Net Gain on Fair Value Changes	0.00	-	51.45	1.49	67.18
	Other Income	-54.93	47.02	0.03	979.06	69.18
	Total Income	616.44	681.60	1,241.48	3755.49	2,272.78
2	Expenses					
	Finance Costs	618.27	614.83	1,012.66	2735.30	2031.45
	Fees and Commission Expenses	12.06	0	93.60	69.07	108.67
	Employee Benefit Expenses	2.71	4.23	5.94	13.79	25.51
	Depreciation & Amortisation Expense	0.45	0.36	0.03	1.55	0.14
	Other Expenses	26.23	98.64	(420.98)	505.74	155.38
	Total expenses	659.72	718.06	691.25	3325.45	2,321.15
3	Profit/ (Loss) before tax (1-2)	(43.28)	(36.46)	550.23	430.04	(48.37)
	TAX EXPENSES:					
	(a) Current Tax	0.90	-	5.36	0.90	5.44
	(b) Deferred Tax	3.77	0.43	3.04	4.03	2.85
	(c) Income Tax for earlier year	0.00	-	0.08	-	0.08
4	Net Profit/(Loss) for the period after Tax	(47.96)	(36.89)	541.75	425.11	(56.74)
	Attributable To:-					
	Owners of the Company	(47.96)	(36.89)	541.75	425.11	(56.74)
	Non-Controlling Interest	-	-	-	-	-
5	Other Comprehensive Income (net of Tax)	0.22	(1.20)	582.86	(0.83)	583.08
	Attributable To:-					
	Owners of the Company	0.22	(1.20)	582.86	(0.83)	583.08
	Non-Controlling Interest	-	-	-	-	-
6	Total Comprehensive Income for the period (4+5)	(47.74)	(38.09)	1,124.61	424.29	526.34
	Owners of the Company	(47.74)	(38.09)	1,124.61	424.29	526.34
	Non-Controlling Interest	-	-	-	-	-
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): Basic & Diluted	(4.34)	(3.34)	49.00	38.45	(5.13)
	Earnings per share for the interim period is not annualized.					



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 year ended 31st March, 2020 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 31st July, 2020. 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 (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) Second 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. The Group has elected to apply this Standard using modified retrospective (cumulative catch-up approach). Accordingly, the comparatives are not restated.

(d) i) The figures for the quarter ended 31.03.2020 are the balancing figure, between the audited figures for the year ended 31.03.2020 and Unaudited published figures for the period up to 31.12.2019, which was subject to Limited Review by the Statutory Auditors.

(d) ii) The figures for the quarter ended 31.03.2019 are the balancing figure, between the audited figures for the year ended 31.03.2019 and Unaudited published figures for the period up to 31.12.2018, which was subject to Limited Review by the Statutory Auditors.

(e) The company holds more than 20% of the voting power (Equity Share Capital) in Namu Edu Infrastructure Limited as on 31st March 2020. However such investment is acquired and held for sale. Thus the consolidated financial statement for this associate is not prepared as per paragraph 20 of Ind AS- 28 "Investments in Associates".

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

(g) 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 31-03-2019	For Year Ended 31-03-2019
Net profit/loss after Tax as per previous GAAP	557.17	(41.39)
<u>Effect of first time adoption of Ind-AS</u>		
Impact of recognition of Security Deposit at Amortised Cost Remeasurement of DBO	0.01	0.04
Impact of recognition of Amortisation of Prepaid Rent	(0.01)	(0.04)
Impact of Expected Credit Loss	(11.85)	(11.85)
Impact in Employee Benefit	(0.40)	(0.40)
Impact in Deferred Tax	(3.18)	(3.09)
Net profit/loss after tax as per Ind-AS	541.75	(56.74)
<u>Other Comprehensive Income (net of Tax)</u>		
Items that will not be reclassified to Profit & Loss		
Fair Value Gain on Equity Instruments (Net of Tax)	582.78	582.78
Remeasurement of DBO (Net of Tax)	0.08	0.30
Total Comprehensive Income after tax as per Ind-AS	1,124.61	526.34

For and on behalf of the Board


SANTINATH PAUL
CFO & DIRECTOR
DIN: 03190144
Place : Kolkata
Date : 31st July, 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

AUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS ON 31ST MARCH 2020

	Rs. in Lakhs	
	As at 31st March 2020	As at 31st March 2019
ASSETS		
FINANCIAL ASSETS		
Cash and Cash Equivalents	209.49	46.87
Loans	19,401.39	20,934.02
Investments	7,673.78	6,725.70
Other Financial Assets	597.60	1,894.94
NON-FINANCIAL ASSETS		
Property, Plant & Equipment	19.24	19.36
Other Non-Financial Assets	341.59	229.53
Right to Use Asset	7.88	-
Total	28,250.97	29,850.43
EQUITY & LIABILITIES		
LIABILITIES		
FINANCIAL LIABILITIES		
Payables		
i) Trade payables	-	-
ii) total outstanding dues of micro enterprises and small enterprises	-	-
iii) total outstanding dues of creditors other than micro enterprises and small enterprises	12.51	27.91
Borrowings	19,300.00	23,240.00
Other Financial Liabilities	2,030.72	218.69
NON-FINANCIAL LIABILITIES		
Provisions	1.60	1.50
Other Non-Financial Liabilities	232.45	124.35
Deferred Tax Liabilities (Net)	1,510.74	1,614.70
Lease Liability	8.01	-
EQUITY:		
Equity Share Capital	110.56	110.56
Other Equity	5,044.40	4,512.71
Total	28,250.97	29,850.43

For and on behalf of the Board

SANTINATH PAUL
CFO & DIRECTOR
DIN: 03190144
Place : Kolkata
Date : 31st July, 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 CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH ' 2020

Rs. in Lacs

Particulars	As at 31st March 2020 Audited		As at 31st March 2019 Audited	
A Cash Flow from Operating Activities				
Profit before exceptional items and taxes		430.04		(48.37)
Adjustments to reconcile profit before tax to net cash flows :				
Add / (Less): Non-cash expenses / (Income)				
Impairment Loss Allowance		(869.21)		3.89
Interest on Security Deposit at Amortised Cost		(0.19)		(0.04)
Interest on Lease Liability		0.33		-
Depreciation on Lease Assets and PPE		1.55		0.14
Amortisation of prepaid rent		0.18		0.04
Rent Paid		(1.94)		-
Operating Profit before Working Capital changes		(439)		(44)
Increase / (Decrease) in Payable		(15.40)		24.56
Increase / (Decrease) in Liabilities for Expenses		1.50		(0.56)
Increase / (Decrease) in Other Liabilities		1,810.53		(833.90)
Increase / (Decrease) in Statutory Liabilities		108.10		112.25
Increase / (Decrease) in Other Provisions		0.11		(0.24)
Increase / (Decrease) in Secured Loans		(3,000.00)		3,000.00
Increase / (Decrease) in Unsecured Loans		(940.00)		12,030.00
(Increase) / Decrease Security Deposit (Net)		(0.18)		(0.70)
(Increase) / Decrease in Accrued Interest income		1,207.79		(1,315.60)
(Increase) / Decrease in Other Advances and Other Receivables		(6.62)		(10.04)
(Increase) / Decrease in Loans		2,491.50		(12,877.83)
Cash Generated from / (Used in) Operations		1,218.08		83.60
Income Tax Paid		(106.25)		(42.07)
Net Cash Generated from / (Used) in Operating Activities	(A)		1,111.83	41.53
B Cash Flow from Investing Activities				
Purchase of Investments		(1,421.05)		(29.57)
Sale of Investments		471.84		-
Net Cash Generated from / (Used) in Investing Activities	(B)		(949.21)	(29.57)
C Cash Flow From Financing Activities				
Net Cash from Financing Activities	(C)			
Net Cash Generated during the year (A) + (B) + (C)			162.62	11.96
Cash & Cash Equivalents at the beginning of the year			46.87	34.91
Cash & Cash Equivalents at the end of the year			209.49	46.87

For and on behalf of the Board

CFO & DIRECTOR

DIN: 03190144

Place : Kolkata

Date : 31st July, 2020

