

Dated : 24.05.2022

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 financial year ended 31<sup>st</sup> March, 2022 which was approved and taken on record by the Board of Directors of the Company at its meeting held today, the 24<sup>th</sup> day of May, 2022.

We hope you shall find the same in order.

Thanking you

Yours faithfully,  
for Premier Ferro Alloys & Securities Limited

*Krity Jaishi*

**Krity Jaishi**  
Company Secretary  
A62503



**Dated : 24.05.2022**

**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 27<sup>th</sup> 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 24<sup>th</sup> May, 2022, with unmodified opinion on the financial results of the Company for the year ended 31<sup>st</sup> March, 2022.

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 31st March, 2022 ("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 31st March, 2022.

### 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.





## **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.

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 controls.
- 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.

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.



# Agrawal Tondon & Co.

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)

## Other Matters

The Statement includes the results for the quarter ended 31st March 2022 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.

Our conclusion is not modified in respect of this matter.

For AGRAWAL TONDON & CO.

Chartered Accountants

Firm Registration No.:329088E



Radhakrishnan Tondon

Partner

(Membership No. 060534)

Place: Kolkata

Date: 24<sup>th</sup> May, 2022

UDIN: 22060534AJNHF04379



**STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022**

Rs. in Lakhs

S.N.	PARTICULARS	Quarter ended			Year ended	
		Audited	Unaudited	Audited	Audited	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
1	<b>Income</b>					
	<b>Revenue from Operations</b>					
	i) Interest Income	786.45	577.80	346.59	2,458.41	1,483.71
	ii) Net gain (Realised & Unrealised)	-		-	-	-
	<b>Total Revenue from Operations</b>	<b>786.45</b>	<b>577.80</b>	<b>346.59</b>	<b>2,458.41</b>	<b>1,483.71</b>
	<b>Other Income</b>					
	i) Impairment on financial instruments (net)	-	-	(1.80)	-	97.32
	ii) Other Income	3.84	18.37	2.63	29.59	6.63
	<b>Total Income</b>	<b>790.29</b>	<b>596.17</b>	<b>347.42</b>	<b>2,488.00</b>	<b>1,587.66</b>
2	<b>Expenses</b>					
	iii) Finance Costs	554.92	514.87	279.93	1,960.26	1,323.47
	iv) Fees and Commission Expenses	20.90	18.77	9.75	67.39	15.82
	v) Impairment of financial instruments (net)	38.69	4.05	-	91.74	-
	vi) Employee Benefit Expenses	5.53	3.70	3.11	14.62	11.77
	vii) Depreciation & Amortisation Expense	0.28	0.28	0.28	1.12	1.12
	viii) Other Expenses	5.82	3.28	3.43	13.81	12.92
	<b>Total expenses</b>	<b>626.14</b>	<b>544.95</b>	<b>296.50</b>	<b>2,148.94</b>	<b>1,365.10</b>
3	<b>Profit/(Loss) before tax (1-2)</b>	<b>164.15</b>	<b>51.22</b>	<b>50.92</b>	<b>339.06</b>	<b>222.56</b>
	<b>Tax Expenses:</b>					
	i) Current Tax	38.15	11.67	(18.69)	92.45	
	ii) Deferred Tax	(0.32)	(0.50)	(2.41)	(0.36)	(2.41)
	iii) Income Tax for earlier year	(0.02)	(0.32)		(0.34)	(5.44)
4	<b>Profit/(Loss) for the period after Tax</b>	<b>126.34</b>	<b>40.37</b>	<b>72.02</b>	<b>247.31</b>	<b>230.41</b>
5	Other Comprehensive Income (net of tax)	(102.30)	-	(2,013.03)	(102.31)	(2,013.02)
6	<b>Total Comprehensive Income for the period (4+5)</b>	<b>24.04</b>	<b>40.37</b>	<b>(1,941.01)</b>	<b>145.00</b>	<b>(1,782.61)</b>
7	Paid - up Equity Share Capital (Face Value - Rs. 10 per Share)	110.56	110.56	110.56	110.56	110.56
8	<b>Earnings per share (of Rs. 10/- each): Basic &amp; Diluted</b>	<b>11.43</b>	<b>3.65</b>	<b>6.51</b>	<b>22.37</b>	<b>20.84</b>
	<b>Earnings per share for the interim period is not annualized.</b>					

NOTE:

(a) The above standalone financial results of the Company for the quarter and year ended 31st March, 2022 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 24th May, 2022. 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 thereafter.



(c) The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the period were also impacted due to COVID-19.

(d) Since the Company has no separate Geographical as well as Business Segment with reference to Indian Accounting Standard 108 "Operating Segments", no separate disclosure has been made in this regard.

(e) '(f) The figures of the last quarter are the balancing figures between audited figures in respect of full financial year upto 31st March 2022/31st March 2021 and the unaudited published year to date figures upto 31st December 2021/ 31st December 2020 being the dates of the end of the third quarter of financial year respectively which were subject to limited review.

(f) The Company has filed a scheme of amalgamation between Premier Ferro Alloys & Securities Ltd. and it's wholly owned subsidiary, Prestige Vyapaar Ltd. on 1st April 2021 with Registrar of Companies, Kolkata, West Bengal under sub-section (1)(a) of section 233 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements, and Amalgamations) Rules 2016. The Amalgamation will be given effect from the Appointed date in the books of account of the Company after due approval of the scheme is received from the competent authority. The Appointed date as per the Scheme so filed is the closing hours of business on 31.03.2021 or such other date as may be approved by the Central Government/Regional Director, Eastern Region, Ministry of Corporate Affairs at Kolkata or such other competent authority having jurisdiction to sanction the Scheme. No accounting effect relating to the amalgamation is given in the enclosed financial statements for the quarter ended and year ended 31st March 2022.

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

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

**For and on behalf of the Board**



**SANTINATH PAUL**  
**DIRECTOR**  
**DIN: 03190144**  
**Place : Kolkata**  
**Dated : 24th May, 2022**





**PREMIER FERRO ALLOYS & SECURITIES LTD.**

CIN : L27310WB1977PLC031117


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

## AUDITED STANDALONE STATEMENT OF ASSETS &amp; LIABILITIES AS ON 31ST MARCH ' 2022

Rs. in Lakhs

	As at 31st March 2022	As at 31st March 2021
<b>ASSETS</b>		
<b>FINANCIAL ASSETS</b>		
Cash and Cash Equivalents	343.10	98.20
Loans	29,015.37	12,990.43
Investments	4,642.54	4,773.05
Other Financial Assets	436.25	266.86
<b>NON- FINANCIAL ASSETS</b>		
Current tax assets (Net)	214.35	216.29
Property, Plant & Equipment	0.07	0.07
Other Non-Financial Assets	26.45	19.63
Right of Use Asset	3.08	4.20
<b>Total</b>	<b>34,681.21</b>	<b>18,368.73</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>LIABILITIES</b>		
<b>FINANCIAL LIABILITIES</b>		
<b>Payables</b>		
<b>Trade payables</b>		
i) total outstanding dues of micro enterprises and small enterprises	-	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	20.05	10.22
Borrowings	30,165.00	14,158.68
Other Financial Liabilities	278.76	117.37
<b>NON-FINANCIAL LIABILITIES</b>		
Provisions	3.78	10.97
Other Non-Financial Liabilities	38.55	10.70
Deferred Tax Liabilities (Net)	721.96	752.67
<b>EQUITY :</b>		
Equity Share Capital	110.56	110.56
Other Equity	3,342.55	3,197.56
<b>Total</b>	<b>34,681.21</b>	<b>18,368.73</b>

For and on behalf of the Board



SANTINATH PAUL  
DIRECTOR  
DIN: 03190144  
Place : Kolkata  
Dated : 24th May, 2022



# PREMIER FERRO ALLOYS & SECURITIES LTD.


CIN : L27310WB1977PLC031117

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

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH ' 2022

Particulars	Year ended 31st March ' 2022 (Rs. in Lacs)		Year ended 31st March ' 2021 (Rs. in Lacs)	
<b>A Cash Flow from Operating Activities</b>				
Profit before exceptional items and taxes		339.06		222.56
<b>Adjustments to reconcile profit before tax to net cash flows :</b>				
<b>Add / (Less): Non-cash expenses/(Income)</b>				
Impairment Loss Allowance		91.74		(97.32)
Interest on Security Deposit at Amortised Cost		(0.03)		(0.03)
Interest on Lease Liability		0.57		0.70
Depreciation on Lease assets and PPE		1.12		1.12
Net gain (Realised & Unrealised)		(17.20)		-
Amortisation of prepaid rent		0.04		0.04
Provision for Gratuity & Leave		-		-
Rent Paid		(1.56)		(1.56)
<b>Operating Profit before Working Capital changes</b>		<b>413.72</b>		<b>125.50</b>
(Increase)/Decrease in Stock		-		(2.29)
Increase / (Decrease) in Trade Payable		9.83		(1,904.67)
Increase / (Decrease) in Other Financial Liabilities		162.39		(221.38)
Increase / (Decrease) in Other Non Financial Liabilities		27.85		9.35
Increase / (Decrease) in Other Provisions		(6.94)		8,993.68
Increase / (Decrease) in Secured Borrowings		16,006.32		(14,058.00)
Increase / (Decrease) in Unsecured Borrowings		-		6,508.65
(Increase) / Decrease in Loans Given		(16,116.65)		-
(Increase) / Decrease in Current/Non Current Loans & Advances		-		330.12
(Increase) / Decrease in Other Financial Assets		(169.39)		(2.44)
(Increase) / Decrease in Other Advances and Other Receivables		(6.85)		-
<b>Cash Generated from / (Used in) Operations</b>		<b>320.28</b>		<b>(221.49)</b>
Income Tax		(90.19)		113.38
<b>Net Cash Generated from / (Used) in Operating Activities</b>	(A)		<b>230.09</b>	<b>(108.11)</b>
<b>B Cash Flow from Investing Activities</b>				
(Purchase) of Investments under FVTPL		(6,825.00)		-
(Purchase) of Investments under FVTOCI		(2.40)		-
Sale of Investments under FVTPL		6,842.20		-
<b>Net Cash Generated from / (Used) in Investing Activities</b>	(B)		<b>14.80</b>	<b>-</b>
<b>C Cash Flow From Financing Activities</b>				
<b>Net Cash Generated from / (Used) in Financing Activities</b>	(C)		<b>-</b>	<b>-</b>
<b>Net Increase / (Decrease) in Cash And Cash Equivalents (A+B+C)</b>			<b>244.89</b>	<b>(108.11)</b>
Cash & Cash Equivalents at the beginning of the year			98.20	206.30
Cash & Cash Equivalents at the end of the year			<b>343.10</b>	<b>98.20</b>
<b>Components of Cash and Cash Equivalents</b>				
Cash and cash equivalents at the end of the year				
- Cash on hand			0.40	0.21
- Cheques and drafts on hand			20.98	22.83
- Balances with banks in current accounts			321.72	75.16
<b>Total</b>			<b>343.10</b>	<b>98.20</b>

For and on behalf of the Board

  
SANTINATH PAUL  
DIRECTOR  
DIN: 03190144  
Place : Kolkata  
Dated : 24th May, 2022





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 31st March 2022 (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 31st March 2022.

## 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.



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 controls.
- 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.

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.





# Agrawal Tondon & Co.

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)

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 financial information reflect total assets of Rs.4250.78 lakhs as at 31st March, 2022, and total revenue of Rs. 0.07 Lakhs and total net loss after tax of Rs. 3.03 lakhs and Rs.17.64 Lakhs for the quarter ended 31st March, 2022 and for the period from 1st April, 2021 to 31st March, 2022 respectively, and net cash outflow of Rs. 0.93 Lakhs for the period from 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022, as considered in the consolidated Financial Results.

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

For AGRAWAL TONDON & CO.

Chartered Accountants

Firm Registration No.: 329088E



*Radhakrishan Tondon*

Radhakrishan Tondon

Partner

(Membership No.: 060534)

Place: Kolkata

Date: 24<sup>th</sup> May 2022

UDIN: 22060534AJNH4123



# PREMIER FERRO ALLOYS & SECURITIES LTD.

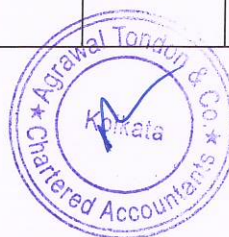
CIN : L27310WB1977PLC031117

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

## CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

Rs. in Lakhs

S.N.	PARTICULARS	Quarter ended			Year ended	
		Audited	Unaudited	Audited	Audited	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
1	<b>Income</b>					
	<b>Revenue from Operations</b>					
	i) Interest Income	786.11	577.58	346.48	2,457.77	1,483.61
	ii) Net gain (Realised & Unrealised)	-			-	
	<b>Total Revenue from Operations</b>	<b>786.10</b>	<b>577.58</b>	<b>346.48</b>	<b>2,457.77</b>	<b>1,483.61</b>
	<b>Other Income</b>					
	i) Impairment on financial instruments (net)	-	-	(1.80)	-	-
	ii) Other Income	3.90	18.39	2.64	29.66	103.96
	<b>Total Income</b>	<b>790.00</b>	<b>595.97</b>	<b>347.32</b>	<b>2,487.43</b>	<b>1,587.57</b>
2	<b>Expenses</b>					
	iii) Finance Costs	557.38	518.72	284.11	1,974.63	1,337.27
	iv) Fees and Commission Expenses	20.90	18.77	9.75	67.39	15.82
	v) Impairment of financial instruments (net)	38.70	4.06		91.75	-
	vi) Employee Benefit Expenses	5.53	3.70	3.11	14.62	11.77
	vii) Depreciation & Amortisation Expense	0.42	0.42	0.42	1.67	1.66
	viii) Other Expenses	5.99	4.95	3.78	15.96	13.89
	<b>Total expenses</b>	<b>628.92</b>	<b>550.62</b>	<b>301.17</b>	<b>2,166.02</b>	<b>1,380.41</b>
3	<b>Profit/ (Loss) before tax (1-2)</b>	<b>161.08</b>	<b>45.35</b>	<b>46.15</b>	<b>321.41</b>	<b>207.16</b>
	<b>Tax Expenses:</b>					
	i) Current Tax	38.15	11.67	(18.69)	92.45	-
	ii) Deferred Tax	(0.34)	(1.00)	(3.79)	(0.36)	(3.79)
	iii) Excess Income Tax Provision Written Back	(0.02)	-	-	(0.34)	(5.44)
4	<b>Net Profit/(Loss) for the period after Tax</b>	<b>123.29</b>	<b>34.68</b>	<b>68.63</b>	<b>229.66</b>	<b>216.39</b>
	<b>Attributable To:-</b>					
	Owners of the Company	123.29	34.68	68.63	229.66	216.39
	Non-Controlling Interest	-	-	-	-	-
5	<b>Other Comprehensive Income (net of Tax)</b>	<b>(18.60)</b>	<b>(0.01)</b>	<b>(1,411.53)</b>	<b>(18.61)</b>	<b>(1,411.52)</b>
	<b>Attributable To:-</b>					
	Owners of the Company	(18.60)	(0.01)	(1,411.53)	(18.61)	(1,411.52)
	Non-Controlling Interest	-	-	-	-	-
6	<b>Total Comprehensive Income for the period (4+5)</b>	<b>104.69</b>	<b>34.67</b>	<b>(1,342.90)</b>	<b>211.05</b>	<b>(1,195.13)</b>
	Owners of the Company	104.69	34.67	(1,342.90)	211.05	(1,195.13)
	Non-Controlling Interest	-	-	-	-	-
7	<b>Paid - up Equity Share Capital (Face Value - Rs. 10 per Share)</b>	<b>110.56</b>	<b>110.56</b>	<b>110.56</b>	<b>110.56</b>	<b>110.56</b>
8	<b>Earnings per share (of Rs. 10/- each): Basic &amp; Diluted</b>	<b>11.15</b>	<b>3.14</b>	<b>6.21</b>	<b>20.77</b>	<b>19.57</b>
	<b>Earnings per share for the interim period is not annualized.</b>					



# PREMIER FERRO ALLOYS & SECURITIES LTD.

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## NOTE:

- (a) The above consolidated financial results of the Company for the quarter and year ended 31st March, 2022 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 24th May, 2022. 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 consolidated 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 from time to time.
- (c) The Audited Consolidated Financial results comprise of Premier Ferro Alloys & Securities Limited and its subsidiary viz. Prestige Vyapaar Limited.
- (d) The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the period were also impacted due to COVID-19.
- (e) The company holds more than 20% of the voting power (Equity Share Capital) in Namu Edu Infrastructure Limited as on 31st March 2021. 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) The figures of the last quarter are the balancing figures between audited figures in respect of full financial year upto 31st March 2022/31st March 2021 and the unaudited published year to date figures upto 31st December 2021/ 31st December 2020 being the dates of the end of the third quarter of financial year respectively which were subject to limited review.
- (g) The Company has filed a scheme of amalgamation between Premier Ferro Alloys & Securities Ltd. and it's wholly owned subsidiary, Prestige Vyapaar Ltd. on 1st April 2021 with Registrar of Companies, Kolkata, West Bengal under sub-section (1)(a) of section 233 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements, and Amalgamations) Rules 2016. The Amalgamation will be given effect from the Appointed date in the books of account of the Company after due approval of the scheme is received from the competent authority. The Appointed date as per the Scheme so filed is the closing hours of business on 31.03.2021 or such other date as may be approved by the Central Government/Regional Director, Eastern Region, Ministry of Corporate Affairs at Kolkata or such other competent authority having jurisdiction to sanction the Scheme. No accounting effect relating to the amalgamation is given in the enclosed financial statements for the quarter ended and year ended 31st March 2022.
- (h) The above financial results are available on the company's website : [www.pfasl.in](http://www.pfasl.in)
- (i) Comparative figures have been rearranged / regrouped wherever necessary.

For and on behalf of the Board



SANTINATH PAUL  
DIRECTOR  
DIN: 03190144  
Place : Kolkata  
Dated : 24th May, 2022





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## AUDITED CONSOLIDATED STATEMENT OF ASSETS &amp; LIABILITIES AS ON 31ST MARCH' 2022

Rs. in Lakhs

	As at 31st March 2022	As at 31st March 2021
<b>ASSETS</b>		
<b>FINANCIAL ASSETS</b>		
Cash and Cash Equivalents	345.11	101.14
Loans	28,997.58	12,990.62
Investments	5,695.22	5,717.20
Other Financial Assets	436.08	266.86
<b>NON- FINANCIAL ASSETS</b>		
Current tax assets (Net)	214.35	216.29
Property, Plant & Equipment	19.60	19.60
Other Non-Financial Assets	26.64	19.85
Right to Use Asset	4.57	6.22
<b>Total</b>	<b>35,739.15</b>	<b>19,337.78</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>LIABILITIES</b>		
<b>FINANCIAL LIABILITIES</b>		
<b>Payables</b>		
<b>Trade payables</b>		
i) total outstanding dues of micro enterprises and small enterprises	-	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	20.05	10.22
Borrowings	30,267.00	14,249.68
Other Financial Liabilities	282.80	133.90
<b>NON-FINANCIAL LIABILITIES</b>		
Provisions	3.78	10.88
Other Non-Financial Liabilities	38.64	11.40
Deferred Tax Liabilities (Net)	956.28	962.15
Lease Liability	-	-
<b>EQUITY :</b>		
Equity Share Capital	110.56	110.56
Other Equity	4,060.04	3,848.99
<b>Total</b>	<b>35,739.15</b>	<b>19,337.78</b>

For and on behalf of the Board



SANTINATH PAUL  
DIRECTOR  
DIN: 03190144  
Place : Kolkata  
Dated : 24th May, 2022





# PREMIER FERRO ALLOYS & SECURITIES LTD.

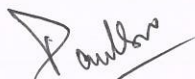
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## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH ' 2021

Particulars	Year ended 31st March ' 2022 (Rs.)		Year ended 31st March ' 2021 (Rs.)	
	<b>A Cash Flow from Operating Activities</b>			
Profit before exceptional items and taxes		321.42		207.17
<b>Adjustments to reconcile profit before tax to net cash flows :</b>				
Add / (Less): Non-cash expenses / (Income)				
Impairment Loss Allowance				
Profit on Sale of Mutual Fund		91.75		(97.32)
Interest on Security Deposit at Amortised Cost		(17.20)		-
Interest on Lease Liability		(0.05)		(0.05)
Depreciation on Lease assets and Property, Plant and Equipment		0.87		1.06
Amortisation of prepaid rent		1.67		1.66
Provision for Gratuity & Leave		0.05		0.05
Rent Paid		-		0.25
		(2.34)		(2.34)
<b>Operating Profit before Working Capital changes</b>		396.16		110.49
Increase / (Decrease) in Trade Payable		9.83		(2.29)
Increase / (Decrease) in Other Financial Liabilities		150.36		(1,903.54)
Increase / (Decrease) in Other Non Financial Liabilities		27.24		(221.05)
Increase / (Decrease) in Other Provisions		(6.85)		9.00
Increase / (Decrease) in Secured Borrowings		16,006.32		8,993.68
Increase / (Decrease) in Unsecured Borrowings		29.00		(14,044.00)
(Increase) / Decrease in Loans		(16,116.65)		6,508.65
(Increase) / Decrease in Other Financial Assets		(169.22)		330.12
(Increase) / Decrease in Other Advances and Other Receivables		(6.85)		(2.44)
(Increase) / Decrease Security Deposit (Net)		-		-
<b>Cash Generated from/ (Used in) Operations</b>		319.35		(221.37)
Income Tax		(90.18)		113.38
<b>Net Cash Generated from/ (Used) in Operating Activities</b>	(A)	229.17		(108.00)
<b>B Cash Flow from Investing Activities</b>				
<b>Addition of Fixed Assets</b>				
(Purchase) of Investments under FVTPL		(6,825.00)		(0.35)
(Purchase) of Investments under FVTOCI		(2.40)		-
Sale of Investments under FVTPL		6,842.20		-
<b>Net Cash Generated from/ (Used) in Investing Activities</b>	(B)	14.80		(0.35)
<b>C Cash Flow From Financing Activities</b>				
<b>Net Cash from Financing Activities</b>	(C)	-		-
<b>Net Cash Generated during the year (A) + (B) + (C)</b>		243.97		(108.35)
<b>Cash &amp; Cash Equivalents at the beginning of the year</b>		101.14		209.49
<b>Cash &amp; Cash Equivalents at the end of the year</b>		345.11		101.14
<b>Components of Cash and Cash Equivalents</b>				
Cash and cash equivalents at the end of the year				
- Cash on hand		0.83		0.64
- Cheques and drafts on hand		20.98		22.83
- Balances with banks in current accounts		323.31		77.67
<b>Total</b>		345.11		101.14

For and on behalf of the Board



SANTINATH PAUL  
DIRECTOR  
DIN: 03190144  
Place : Kolkata  
Dated : 24th May, 2022

