

**Dated:** 29.05.2023

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

Dear Sir,

**Sub: Outcome of Board Meeting**

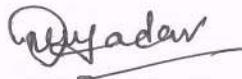
**Ref: Scrip Code: 26040 (CSE)**

In compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2023 which was approved and taken on record by the Board of Directors of the Company at its meeting held today, the 29th day of May, 2023.

We hope you shall find the same in order.

Thanking you.

Yours faithfully,  
for Premier Ferro Alloys & Securities Limited



**Dilip Kumar Yadav**  
Company Secretary & Chief Financial Officer  
Membership No.- A70539



**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

**Dated:** 29.05.2023

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

Dear Sir,

**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)**

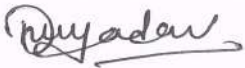
We hereby declare that M/s. Agrawal Tondon & Co., Chartered Accountants (FRN-329088E), Statutory Auditors of the Company, have issued Audit Report dated 29th May, 2023, with unmodified opinion on the financial results of the Company for the year ended 31st March, 2023.

Kindly take the above declaration on record.

Thanking you.

Yours faithfully,

*for Premier Ferro Alloys & Securities Limited*



Dilip Kumar Yadav  
Company Secretary & Chief Financial Officer  
Membership No.- A70539





# 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)

**Independent Auditor's Report on Quarterly and Year to date audited Standalone Financial Results of Premier Ferro Alloys & Securities Limited ("the Company") Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To  
The Board of Directors of,  
Premier Ferro Alloys & Securities Limited

## Opinion

We have audited the accompanying Standalone Statement of financial results of Premier Ferro Alloys & Securities Limited (hereinafter referred to as the "Company") for the quarter and year ended 31 March 2023, 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 for the quarter and year ended 31 March 2023:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and total comprehensive income for the quarter and year ended 31<sup>st</sup> March 2023.

## 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 SAs are further described in the *Auditor's 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 the ethical requirements that are relevant to our audit of the 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 we have obtained, is sufficient and appropriate to provide a basis for our opinion.

## Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These financial results have been prepared on the basis of the Standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone 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 Standards prescribed under Section 133 of the Act 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





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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 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 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 financial results, the Management and 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 financial reporting process of the Company.

## Auditor's Responsibilities for the audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is the 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. Misstatement 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 the statement.

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 statement, 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, 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.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulations 33 of the Listing Regulations.
- 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 standalone 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.





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- 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.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

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 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.

## Other Matters

The accompanying Statement includes the results for the quarter ended 31st March 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2023 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the same is not modified in respect of this matter.

For Agrawal Tondon & Co.  
Chartered Accountants  
Firm Registration No: 329088E

*Kaushal Kejriwal*

**Kaushal Kejriwal**  
Partner

Membership No.308606  
UDIN-23308606B6UBMI4927



Place: Kolkata  
Date: 29<sup>th</sup> May 2023



# Agrawal Tondon & Co.

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## Independent Auditor's Report on Quarterly and Year to date Audited Consolidated Financial Results of Premier Ferro Alloys & Securities Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To  
The Board of Directors,  
Premier Ferro Alloys & Securities Limited

### Opinion

We have audited the accompanying statement of consolidated financial results for the quarter and year ended 31st March, 2023 ("the Statement") of **Premier Ferro Alloys & Securities Limited** ("the Holding Company") comprising its Subsidiary ("the Holding Company and its subsidiary together referred to as the "the Group"), 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 and based on the consideration of reports of other auditors on separate audited financial results and other financial information of the Subsidiary, these quarterly consolidated financial results as well as the consolidated year to date results:

- i. include the results of the following entities:

Entity	Relationship
Premier Ferro Alloys & Securities Limited	Holding Company
Prestige Vyapaar Limited	Subsidiary

- ii. Is presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net Profit, other comprehensive income and other information of the Group for the quarter and year ended March 31, 2023.

### 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 SAs 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 and its Joint Venture, 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 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 along with the consideration of audit report of other auditor referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.





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## Management's and Board of Directors' Responsibilities for the Financial Results

The statement has been prepared on the basis of the Consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group including its joint venture in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 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 annual 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 annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group and of its joint ventures are responsible for assessing the ability of each company 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 company 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 and of its joint venture is responsible for overseeing the financial reporting process of each company.

## Auditor's Responsibilities for the audit of Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is the 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. Misstatement 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 the statement.

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 statement, whether due to fraud of 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'.





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- 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 Consolidated 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 Consolidated 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.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its joint venture to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance of the Holding Company and such other entities included in the statement 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.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.





# Agrawal Tondon & Co.

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## Other Matters

- a) The accompanying Statement includes the audited standalone financial results/financial information, in respect of a wholly owned subsidiary, whose financial information reflect total assets of Rs. 7,184.89 lakhs as at 31<sup>st</sup> March 2023 and total revenue of Rs. 0.02 lakh, total net loss after tax of Rs. 15.93 lakhs, total comprehensive income of Rs. 2245.02 lakhs and net cash inflows of Rs. 0.35 lakh for the year ended 31<sup>st</sup> March 2023, as considered in the Statement.

Our opinion on the Statement is not modified in respect of the above matter.

- b) The accompanying Statement includes the results for the quarter ended 31<sup>st</sup> March, 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March 2023 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Kolkata  
Date: 29<sup>th</sup> May 2023



For Agrawal Tondon & Co.  
Chartered Accountants  
Firm Registration No: 329088E

*Kaushal Kejriwal*

**Kaushal Kejriwal**  
Partner

Membership No.308606  
UDIN: 23308606B6UBMT1007



**STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023**

Rs. in Lakhs

S.N.	PARTICULARS	Quarter ended			Year ended	
		Audited	Unaudited	Audited	Audited	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
1	Income					
	Revenue from Operations					
	i) Interest Income	414.60	485.55	786.45	2,185.31	2,458.41
	ii) Net gain (Realised & Unrealised)	-	-	-	-	-
	Total Revenue from Operations	414.60	485.55	786.45	2,185.31	2,458.41
	Other Income					
	i) Impairment on financial instruments (net)	0.73	17.91	-	76.20	-
	ii) Other Income	89.67	6.23	3.84	103.66	29.59
	Total Income	505.00	509.69	790.29	2,365.17	2,488.00
2	Expenses					
	iii) Finance Costs	357.97	454.93	554.92	1,933.21	1,960.26
	iv) Fees and Commission Expenses	10.18	12.47	20.90	56.50	67.39
	v) Impairment of financial instruments (net)	-	-	38.69	-	91.74
	vi) Employee Benefit Expenses	4.37	3.64	5.53	15.33	14.62
	vii) Depreciation & Amortisation Expense	0.28	0.28	0.28	1.12	1.12
	viii) Other Expenses	77.14	61.14	5.82	146.70	13.81
	Total expenses	449.94	532.46	626.14	2,152.86	2,148.94
3	Profit/ (Loss) before tax (1-2)	55.06	(22.77)	164.15	212.31	339.06
	Tax Expenses:					
	i) Current Tax	(13.99)	3.88	38.15	20.61	92.45
	ii) Deferred Tax	-	0.02	(0.32)	0.05	(0.36)
	iii) Income Tax for earlier year	-	-	(0.02)	0.99	-
	iv) Excess Income Tax Provision Written Back	-	-	-	-	(0.34)
4	Profit/(Loss) for the period after Tax	69.05	(26.67)	126.34	190.66	247.31
5	Other Comprehensive Income (net of tax)	2,747.39	0.05	(102.30)	2,747.54	(102.31)
6	Total Comprehensive Income for the period (4+5)	2,816.44	(26.62)	24.04	2,938.20	145.00
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.	6.25	(2.41)	11.43	17.24	22.37






**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

NOTE:

- (a) The above standalone financial results of the Company for the quarter and year ended 31st March, 2023 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 29th May, 2023. 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) 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.
- (d) Figure of previous periods has been regrouped and reclassified to conform to classification of current period, wherever considered necessary.
- (e) The above financial results are available on the company's website : [www.pfasl.in](http://www.pfasl.in)
- (f) Comparative figures have been rearranged / regrouped wherever necessary.

For and on behalf of the Board

  
Santinath Paul  
Director  
DIN: 03190144  
Place : Kolkata  
Dated : 29th May, 2023





STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH '2023

Rs. in Lacs

Particulars	Year ended 31st March '2023 (Rs.)	Year ended 31st March '2022 (Rs.)
<b>A Cash Flow from Operating Activities</b>		
Profit before exceptional items and taxes	212.31	339.06
Adjustments to reconcile profit before tax to net cash flows : Add / (Less): Non-cash expenses / (Income)		
Impairment Loss Allowance	(76.20)	61.74
Interest on Security Deposit at Amortised Cost	(0.04)	(0.03)
Interest on Lease Liability	0.42	0.57
Depreciation on Lease assets and PPE	1.12	1.12
Fair Valuation Gain on Measurement of Mutual Fund	-	-
Profit on Sale of Mutual Fund	(9.48)	(17.20)
Amortisation of prepaid rent	0.04	0.04
Provision for Gratuity & Leave	0.04	0.25
Rent Paid - lease liability	(1.56)	(1.56)
Operating Profit before Working Capital changes	126.04	413.98
(Increase) / Decrease in Stock	-	-
Increase / (Decrease) in Trade Payable	(8.55)	9.83
Increase / (Decrease) in Other Financial Liabilities	(33.77)	162.39
Increase / (Decrease) in Other Non Financial Liabilities	(12.34)	27.64
Increase / (Decrease) in Other Provisions	(0.79)	(7.19)
Increase / (Decrease) in NPA Provisions	35.00	-
Increase / (Decrease) in Secured Borrowings	(13,135.00)	16,006.32
Increase / (Decrease) in Unsecured Borrowings	-	-
(Increase) / Decrease in Loans Given	12,332.95	(16,116.05)
(Increase) / Decrease in Other Financial Assets	67.88	(169.39)
(Increase) / Decrease in Other Advances and Other Receivables	(8.58)	(6.55)
Cash Generated from / (Used in) Operations	(533.55)	320.28
Income Tax	(53.54)	(90.18)
<b>Net Cash Generated from / (Used) in Operating Activities</b>		<b>230.10</b>
<b>B Cash Flow from Investing Activities</b>		
(Purchase) of Investments under FVTPL	(5,325.00)	(6,825.00)
(Purchase) of Investments under FVTOCI	-	(2.40)
Redemption of Preference shares (Nano)	544.75	-
Sale of Investments under FVTPL	5,334.48	6,842.20
<b>Net Cash Generated from / (Used) in Investing Activities</b>		<b>14.80</b>
<b>C Cash Flow From Financing Activities</b>		
<b>Net Cash Generated from / (Used) in Financing Activities</b>		<b>-</b>
<b>Net Increase / (Decrease) in Cash And Cash Equivalents (A+B+C)</b>		<b>244.90</b>
Cash & Cash Equivalents at the beginning of the year		98.20
<b>Cash &amp; Cash Equivalents at the end of the year</b>		<b>343.10</b>
<b>Components of Cash and Cash Equivalents</b>		
Cash and cash equivalents at the end of the year		
- Cash on hand	2.79	0.40
- Cheques and drafts on hand	-	20.98
- Balances with banks in current accounts	207.46	321.73
<b>Total</b>	<b>210.24</b>	<b>343.10</b>

For and on behalf of the Board

*Pauls*  
Santosh Paul  
Director  
DIN: 03190144  
Place : Kolkata  
Dated : 29th May, 2023





AUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES AS ON 31ST MARCH ' 2023

Rs. in Lakhs

	As at 31st March ' 2023	As at 31st March ' 2022
<b>ASSETS</b>		
<b>FINANCIAL ASSETS</b>		
Cash and Cash Equivalents	210.25	343.10
Loans	16,722.66	29,015.37
Investments	7,660.43	4,642.54
Other Financial Assets	368.37	436.25
<b>NON-FINANCIAL ASSETS</b>		
Current tax assets (Net)	246.30	214.35
Property, Plant & Equipment	0.07	0.07
Other Non-Financial Assets	32.98	26.45
Right of Use Asset	1.96	3.08
<b>Total</b>	<b>25,243.02</b>	<b>34,681.21</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>LIABILITIES</b>		
<b>FINANCIAL LIABILITIES</b>		
<b>Payables</b>		
Trade payables		
i) total outstanding dues of micro enterprises and small enterprises		
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	11.50	20.05
Borrowings	17,030.00	30,165.00
Other Financial Liabilities	243.85	278.77
<b>NON-FINANCIAL LIABILITIES</b>		
Provisors	2.99	3.78
Other Non-Financial Liabilities	26.21	38.54
Deferred Tax Liabilities (Net)	1,537.16	721.96
<b>EQUITY :</b>		
Equity Share Capital	110.56	110.56
Other Equity	6,280.75	3,342.55
<b>Total</b>	<b>25,243.02</b>	<b>34,681.21</b>

For and on behalf of the Board

*Santinath Paul*  
Santinath Paul  
Director  
DIN: 03190144  
Place : Kolkata  
Dated : 29th May, 2023





**CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023**

Rs. in Lakhs

S.N.	PARTICULARS	Quarter ended			Year ended	
		Audited	Unaudited	Audited	Audited	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
1	Income					
	Revenue from Operations					
	i) Interest Income	413.03	485.85	786.10	2,183.16	2,457.77
	ii) Net gain (Realised & Unrealised)	-	-	-	-	-
	<b>Total Revenue from Operations</b>	<b>413.03</b>	<b>485.85</b>	<b>786.10</b>	<b>2,183.16</b>	<b>2,457.77</b>
	Other Income					
	i) Impairment on financial instruments (net)	0.73	17.91	-	76.20	-
	ii) Other Income	89.68	6.23	3.90	103.68	29.66
	<b>Total Income</b>	<b>503.44</b>	<b>509.99</b>	<b>790.00</b>	<b>2,363.04</b>	<b>2,487.43</b>
2	Expenses					
	iii) Finance Costs	360.14	458.92	557.38	1,945.67	1,974.63
	iv) Fees and Commission Expenses	10.18	12.47	20.90	56.50	67.39
	v) Impairment of financial instruments (net)	-	-	38.70	-	91.74
	vi) Employee Benefit Expenses	4.38	3.63	5.53	15.33	14.62
	vii) Depreciation & Amortisation Expense	0.42	0.42	0.42	1.67	1.67
	viii) Other Expenses	77.48	61.24	5.99	147.49	15.96
	<b>Total expenses</b>	<b>452.59</b>	<b>536.68</b>	<b>628.92</b>	<b>2,166.66</b>	<b>2,166.02</b>
3	Profit/ (Loss) before tax (1-2)	50.85	(26.69)	161.08	196.39	321.41
	Tax Expenses:					
	i) Current Tax	(13.99)	3.88	38.15	20.61	92.45
	ii) Deferred Tax	0.01	0.02	(0.34)	0.06	(0.36)
	iii) Income Tax for earlier year	-	-	-	0.99	-
	iv) Excess Income Tax Provision Written Back	-	-	(0.02)	-	(0.34)
4	Net Profit/(Loss) for the period after Tax	64.84	(30.59)	123.29	174.73	229.66
	Attributable To:-					
	Owners of the Company	64.84	(30.59)	123.29	174.73	229.66
	Non-Controlling Interest	-	-	-	-	-
5	Other Comprehensive Income (net of Tax)	2,758.50	0.05	(18.60)	2,758.65	(18.61)
	Attributable To:-					
	Owners of the Company	2,758.50	0.05	(18.60)	2,758.65	(18.61)
	Non-Controlling Interest	-	-	-	-	-
6	Total Comprehensive Income for the period (4+5)	2,823.34	(30.54)	104.69	2,933.38	211.05
	Owners of the Company	2,823.34	(30.54)	104.69	2,933.38	211.05
	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 Earnings per share for the interim period is not annualized.	5.86	(2.77)	11.15	15.80	20.77





**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

NOTE:

(a) The above consolidated financial results of the Company for the quarter & year ended 31st March, 2023 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 29th May, 2023. 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 company holds more than 20% of the voting power (Equity Share Capital) in Namo Edu Infrastructure Limited and Niramay Distributors Private Limited as on 31st March, 2023. However financial results of the above entities for the said period have not yet been finalized and thus not made available to the company for incorporation in its own financial statement. Thus the consolidated financial statement for these associate is not prepared as per Indian Accounting Standard- 28 "Investments in Associates and Joint Ventures" and Indian Accounting Standard 110 "Consolidated Financial Statements".

(e) The figures for the quarter ended 31st March, 2023 are the balancing figures between audited figures in respect of the full financial year and published audited year to date figures upto third Quarter of the relevant financial year.

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

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

For and on behalf of the Board

  
SANTINATH PAUL  
DIRECTOR  
DIN: 03190144  
Place : Kolkata  
Date : 29th May , 2023





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AUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS ON 31ST MARCH' 2023

Rs. in Lakhs

	As at 31st March 2023	As at 31st March 2022
<b>ASSETS</b>		
<b>FINANCIAL ASSETS</b>		
Cash and Cash Equivalents	212.61	345.11
Loans	16,687.89	28,997.58
Investments	8,727.52	5,095.22
Other Financial Assets	367.76	436.08
<b>NON-FINANCIAL ASSETS</b>		
Current tax assets (Net)	246.30	214.35
Property, Plant & Equipment	19.60	19.60
Other Non-Financial Assets	33.16	26.64
Right to Use Asset	2.89	4.56
<b>Total</b>	<b>26,297.73</b>	<b>35,739.15</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	11.50	20.05
Borrowings	17,130.00	30,267.00
Other Financial Liabilities	248.13	282.80
<b>NON-FINANCIAL LIABILITIES</b>		
Provisions	2.99	3.78
Other Non-Financial Liabilities	26.35	38.64
Deferred Tax Liabilities (Net)	1,774.78	956.28
Lease Liability	-	-
<b>EQUITY:</b>		
Equity Share Capital	110.56	110.56
Other Equity	6,993.42	4,060.04
<b>Total</b>	<b>26,297.73</b>	<b>35,739.15</b>

For and on behalf of the Board

  
SANTINATH PAUL  
DIRECTOR  
DIN: 03190144  
Place : Kolkata  
Date: 29th May, 2023





**PREMIER FERRO ALLOYS & SECURITIES LTD.**

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**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH ' 2023**

Particulars	Year ended	
	31st March ' 2023 (Rs.)	Year ended 31st March ' 2022 (Rs.)
<b>A Cash Flow from Operating Activities</b>		
Profit before exceptional items and taxes	196.99	321.42
Adjustments to reconcile profit before tax to net cash flows : Add / (Less): Non-cash expenses / (income)		
Impairment Loss Allowance	(76.20)	91.75
Profit on Sale of Mutual Fund	(9.48)	(17.20)
Interest on Security Deposit at Amortised Cost	(0.06)	(0.05)
Interest on Lease Liability	0.69	0.67
Depreciation on Lease assets and Property, Plant and Equipment	1.67	1.67
Amortisation of prepaid rent	0.05	0.05
Fair Valuation Gain on Measurement of Mutual Fund	-	-
Provision for Gratuity & Leave	0.04	-
Rent Paid	(2.34)	(2.34)
Operating Profit before Working Capital changes	110.76	396.17
Increase / (Decrease) in Trade Payable	(6.55)	9.53
Increase / (Decrease) in Other Financial Liabilities	(33.01)	150.36
Increase / (Decrease) in Other Non Financial Liabilities	(12.30)	27.24
Increase / (Decrease) in Other Provisions	(0.79)	(6.85)
Increase / (Decrease) in NPA Provisions	35.00	-
Increase / (Decrease) in Secured Borrowings	(13,136.00)	16,006.32
Increase / (Decrease) in Unsecured Borrowings	(2.00)	29.00
(Increase) / Decrease in Loans	12,350.95	(15,116.65)
(Increase) / Decrease in Other Financial Assets	68.32	(169.22)
(Increase) / Decrease in Other Advances and Other Receivables	(5.57)	(5.65)
(Increase) / Decrease Security Deposit (Net)	-	-
Cash Generated from / (Used in) Operations	(633.18)	319.25
Income Tax	(53.58)	(90.18)
<b>Net Cash Generated from / (Used) in Operating Activities</b>	<b>(A)</b>	<b>(686.73)</b>
<b>B Cash Flow from Investing Activities</b>		
Addition of Fixed Assets	-	-
(Purchase) of Investments under FVTPL	(5,325.00)	(6,825.00)
(Purchase) of Investments under FVTOCI	-	(2.40)
Redemption of Preference shares (Name)	544.75	-
Sale of Investments under FVTPL	5,334.48	6,842.20
<b>Net Cash Generated from / (Used) in Investing Activities</b>	<b>(B)</b>	<b>554.23</b>
<b>C Cash Flow From Financing Activities</b>		
<b>Net Cash from Financing Activities</b>	<b>(C)</b>	<b>-</b>
<b>Net Cash Generated during the year (A) + (B) + (C)</b>		<b>(132.50)</b>
Cash & Cash Equivalents at the beginning of the year	345.11	101.14
<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>212.61</b>	<b>345.11</b>
<b>Components of Cash and Cash Equivalents</b>		
Cash and cash equivalents at the end of the year		
- Cash on hand	3.19	0.63
- Cheques and drafts on hand	-	20.98
- Balances with banks in current accounts	209.41	323.31
<b>Total</b>	<b>212.61</b>	<b>345.11</b>

For and on behalf of the Board

*Paul*  
SANTINATH PAUL  
DIRECTOR  
DIN: 03190144  
Place : Kolkata  
Date : 29th May , 2023

