

PURBASHA RESOURCES LIMITED

- Registered Office: PURBASHA HOUSE, 25, Park Lane, Kolkata – 700 016
- Phone: 2229-2881, 2249-5524, Fax: 91-33- 40625269
- Website: www.purbasharesources.in • E- mail: prl@purbasha.co.in
- CIN - L65993WB1980PLC032908

30th May, 2022

To,
The Secretary,
The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata – 700 001.

Dear Sir/Mam,

Sub: Outcome of Board Meeting & Compliance of Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015(as amended)

Ref: Scrip Code: 10026192

Please note that the Board of Directors at its meeting held on 30th May, 2022 which commenced at 1.30 p.m and concluded at 2.20 p.m has inter alia transacted and approved the following businesses:

1. Approval of Audited Financial Results of the Company for the quarter and year ended 31st March, 2022.
2. Re-appointment of M/S Bandyopadhyay & Dutt (FRN 325116E), Chartered Accountants, as the Statutory Auditors of the Company for a second term of five years subject to approval of shareholders of the Company at the ensuing Annual General Meeting.

In this respect please find enclosed the following:

- i. The Audited Financial Results for the quarter and year ended 31st March, 2022.
- ii. Auditor's Report with unmodified opinion in respect of the aforementioned results.
- iii. Declaration regarding unmodified opinion expressed by Auditors on Audited Financial Results for the quarter and year ended 31st March, 2022.

The Financial results will be published in appropriate newspapers in terms of Regulation 47(1) (b) and uploaded on website of the company.

This letter may please be treated as the information pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015(as amended).

Thanking you,
Yours Sincerely,

**For and on behalf of
PURBASHA RESOURCES LIMITED**

Rachana Singh

**RACHANA SINGH
COMPANY SECRETARY & COMPLIANCE OFFICER**



Encl.: As above.

PURBASHA RESOURCES LIMITED

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(Rs. in Lakhs)

Statement of Standalone Audited Financial Results for the quarter and year ended, March 31, 2022

Particulars	Audited		Unaudited		Audited	
					Year ended	
	31.03.2022 IND AS	31.12.2021 IND AS	31.03.2021 IND AS	31.03.2022 IND AS	31.03.2021 IND AS	
1 Income from operations						
(a) Net sales/income from operations	86.26	70.64	769.31	419.51	822.58	
Total income from operations	86.26	70.64	769.31	419.51	822.58	
2 Expenses						
(a) Purchases of stock-in-trade	127.62	119.53	25.12	325.02	46.98	
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(62.10)	(70.86)	46.27	(115.76)	70.36	
(c) Employee benefits expense	2.99	3.40	7.05	11.98	9.75	
(d) Depreciation and amortisation expense	0.34	0.33	1.05	1.33	1.40	
(e) Other expenses	1.40	1.21	3.67	5.87	5.15	
Total expenses	70.25	53.61	83.16	228.44	133.64	
3 Profit / (Loss) from operations before other income finance costs and exceptional items (1-2)	16.01	17.03	686.15	191.07	688.94	
4 Other income	-	-	-	-	-	
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	16.01	17.03	686.15	191.07	688.94	
6 Finance costs	-	-	(1.05)	-	(1.05)	
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	16.01	17.03	685.10	191.07	687.89	
8 Exceptional items	-	-	-	-	-	
9 Profit / (Loss) from ordinary activities before tax	16.01	17.03	685.10	191.07	687.89	
10 Tax expense	2.50	4.00	126.08	45.85	121.56	
11 Net Profit / (Loss) from ordinary activities after tax	13.51	13.03	811.18	145.22	566.33	
12 Extraordinary items (net of tax expense)	-	-	-	-	-	
13 Net Profit / (Loss) for the period (11 + 12)	13.51	13.03	811.18	145.22	566.33	
14 Other Comprehensive income	-	-	-	-	-	
15 Gain/(Loss) on fair value of investment in equity instruments	(35.90)	-	-	(35.90)	-	
Income tax relating to items that will not be reclassified to profit and loss	9.33	-	-	9.33	-	
16 Total Comprehensive income for the period	(13.06)	13.03	811.18	118.65	566.33	
14 Paid-up equity share capital (F.V. Rs.10/-)	300.10	300.10	300.10	300.10	300.10	
15 Reserve excluding Revaluation Reserves	1,810.75	1,958.17	1,692.10	1,810.75	1,692.10	
16 Earnings per share (annualised)						
Basic & Diluted	0.45	0.43	27.03	4.84	18.87	
1 Segment Revenue						
(a) Segment A - Dealing in Shares	71.96	61.28	742.31	372.09	783.19	
(b) Segment B - Finance	13.63	9.36	27.00	46.75	39.39	
(c) Unallocated	0.67	-	-	0.67	-	
Total	86.26	70.64	769.31	419.51	822.58	
Less: Inter Segment Revenue	-	-	-	-	-	
Net Sales/Income from operations	86.26	70.64	769.31	419.51	822.58	
2 Segment Results Profit/Loss before tax and interest from each						
(a) Segment A - Dealing in Shares	7.10	12.61	670.93	162.83	665.86	
(b) Segment B - Finance	13.63	9.36	25.49	46.75	37.88	
(c) Unallocated	(4.72)	(4.94)	(11.32)	(18.51)	(15.85)	
Total	16.01	17.03	685.10	191.07	687.89	
Less: i) Interest	-	-	-	-	-	
ii) Other Un-allocable Expenditure net off	-	-	-	-	-	
iii) Un-allocable income	-	-	-	-	-	
Total Profit Before Tax	16.01	17.03	685.10	191.07	687.89	
3 Capital Employed (segment asset- segment liabilities)						
(a) Segment A - Dealing in Shares	1747.67	1,752.37	1512.59	1747.67	1512.59	
(b) Segment B - Finance	162.66	435.87	315.37	162.66	315.37	
(c) Unallocated	294.07	64.12	235.58	294.07	235.58	
Total	2204.40	2,252.36	2063.54	2204.40	2063.54	



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Standalone Statement of Assets and Liabilities

(in lakhs)

	As at 31.03.2022	As at 31.03.2021
(I) ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	8.78	10.10
	8.78	10.10
(b) Financial assets		
(i) Investments in equity instruments	1,330.75	1,205.70
(ii) Other financial assets	34.19	33.69
(c) Deferred tax assets (Net)	22.57	27.20
	1,396.29	1,276.69
(2) Current Assets		
(a) Inventories	415.65	299.88
(b) Financial assets		
(i) Trade receivables	1.27	7.00
(ii) Cash and cash equivalent	122.13	115.60
(iii) Other financial assets	162.66	315.37
(c) Other current assets	107.40	51.14
	809.11	788.99
TOTAL ASSETS	2,205.40	2,065.68
(II) EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	300.10	300.10
(b) Other equity	1,810.75	1,692.09
	2,110.85	1,992.19
(2) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
	-	-
(3) Current liabilities		
(a) Financial liabilities		
(i) Trade payables	-	-
(ii) Other financial liabilities	0.70	1.85
(b) Other current liabilities	0.31	0.30
(c) Provisions	0.65	10.34
(d) Current Income tax liabilities	92.89	61.00
	94.55	73.49
TOTAL EQUITY AND LIABILITIES	2,205.40	2,065.68



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PURBASHA RESOURCES LIMITED

Cash Flow Statement for the year ended 31 March, 2022

	For the year ended 31.03.2022	Rs.(in lakhs) For the year ended 31.03.2021
Cash Flow from Operating activities:		
Profit for the period	191.07	687.89
<i>Adjustments for:</i>		
Provision for contingency	(0.61)	0.45
Depreciation expense	1.32	1.40
Interest income on deposits	(6.84)	(6.22)
Dividend income on investment	(30.81)	(32.09)
Finance cost	-	1.05
Assets scrapped/written off	-	0.01
(Profit)/loss on revaluation of investment in equity instruments	-	(326.34)
(Profit)/loss on sale of investment in equity instruments	(24.20)	(0.34)
Operating profit before working capital changes	129.94	325.81
<i>Adjustments for (increase)/decrease in operating assets</i>		
Inventories	(115.76)	70.37
Trade receivables	5.73	61.12
Non-current financial assets	(0.50)	(33.50)
Current financial assets	152.70	(184.11)
<i>Adjustments for increase/(decrease) in operating liabilities</i>		
Current financial liabilities	(1.15)	(1.49)
Other current liabilities	0.01	(0.30)
Provisions	(9.07)	9.07
Cash generated from operations	161.89	246.97
Direct taxes paid	(56.26)	(44.88)
Net cash generated from operating activities	105.63	202.09
Cash Flow from Investing activities:		
Sale/(Purchase) of investment in equity instrument (net)	(136.75)	(40.36)
Dividend income on investment	30.81	32.09
Interest income	6.84	6.22
Net cash from/ (used in) investing activities	(99.10)	(2.05)
Cash Flow from Financing activities:		
Proceeds from unsecured loans	-	192.00
Repayment of unsecured loans	-	(277.02)
Interest paid	-	(1.05)
Net cash from/ (used in) financing activities	-	(86.07)
Net increase/(decrease) in cash and cash equivalents	6.53	113.97
Cash and cash equivalents as at 1 April 2021	115.60	1.63
Cash and cash equivalents as at 31 March 2022	122.13	115.60

1.The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2022. The said results have been audited by the Statutory Auditors and the Audit Report does not contain any modification.

2.The above results will be filed with the Stock Exchange and will also be available on the Company's website - www.purbasharesources.in.

3.As prescribed under Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder the financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 as amended.

4.The Company has changed the Business Model and decided to hold investments in equity instruments for long term strategic reasons and the instruments are measured at FVTOCI, for providing reliable and more relevant information. Since, it is impracticable to restate the previously recognised gains or losses; it shall reclassify the instruments prospectively.

5.Cash Flow Statements are prepared in accordance with "indirect method" as per IND AS 7.

6.Figures for the previous quarter/period/year have been regrouped, reclassified and/or recasted wherever necessary to conform to current period's classification.

7.The figures for the quarter ended 31st March, 2022 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter which were subjected to limited review.


8.The entire operation of the company deals with two segment.

9.There were no items in the nature of exceptional/discontinued operations during the respective reporting periods.

10.This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.(as amended)

Place: Kolkata
Date : 30.05.2022

BY ORDER OF THE BOARD OF DIRECTORS


(VIKASH AGARWAL BINRAJKA)
CHAIRMAN
DIN:00012978





TO THE BOARD OF DIRECTORS OF

M/s Purbasha Resources Limited

Auditor's report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **Purbasha Resources Limited** (the company) for the quarter ended 31st March, 2022 and the year to date results for the period from 01/04/2021 to 31/03/2022, 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 these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give 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 net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2022 as well as the year to date results for the period from 01/04/2021 to 31/03/2022

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 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 results under the provisions of the Companies Act, 2013 and the Rules there under, 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 Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim 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 loss and other comprehensive income and other financial information in



accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (IND AS 34), 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under 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 Ind AS 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 the 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 risks 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, 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 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 the 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 standalone financial results, including the disclosures, and whether the financial results represent 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 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.

For Bandyopadhyay & Dutt
Chartered Accountants
(Firm's Registration No.325116E)




(Pronab Kr Bandyopadhyay)

Partner

(Membership Number : 055658)
UDIN : 22055658AJVUWD2940

Place : Kolkata
Date : 30/05/2022

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- CIN - L65993WB1980PLC032908

30th May, 2022

To,
The Secretary,
The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata – 700 001

Dear Sir/Mam,

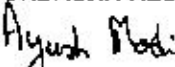
Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended)

In terms of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated 27th May, 2016; we do hereby declare that Statutory Auditors of the Company M/s Bandyopadhyay & Dutt, Chartered Accountants, have issued an Audit Report with unmodified opinion on the Audited Financial results of the Company for the quarter and year ended 31st March, 2022.

Kindly take the same on record.

Thanking You,
Yours Sincerely,

For and on behalf of
PURBASHA RESOURCES LIMITED


(MANAGING DIRECTOR & CFO)
AYUSH MODI
DIN: 07007194