

PURBASHA RESOURCES LIMITED

PURBASHA HOUSE, 25, Park Lane, Kolkata – 700 016, India, Phone : 2229-2881, 2249-5524, Fax : 91-33-40625269, email : prl@purbasha.co.in, Website: www.purbasha.in CIN - L65993WB1980PLC032908

PART I

Statement of Standalone UnAudited Results for the Half Year and Quarter ended 30.09.2019

(Rs. in Lakhs)

Particulars	Unaudited			Unaudited		Audited
	3 months ended			6 months ended		Year ended
	30.09.2019 IND AS	30.06.2019 IND AS	30.09.2018	30.09.2019 IND AS	30.09.2018	31.03.2019 IND AS
1 Income from operations						
(a) Net sales/income from operations	56.85	(49.24)	18.78	7.61	45.84	231.15
(b) Other operating Income	-	-	-	-	-	-
Total income from operations (net)	56.85	(49.24)	18.78	7.61	45.84	231.15
2 Expenses						
(a) Purchases of stock-in-trade	14.03	6.21	32.96	20.24	48.72	78.13
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(10.24)	15.30	(29.54)	5.06	(39.26)	(62.00)
(c) Employee benefits expense	2.40	2.40	2.25	4.80	4.50	9.30
(d) Depreciation and amortisation expense	0.30	0.31	0.32	0.61	0.61	1.22
(e) Other expenses	1.20	0.69	1.18	1.89	2.44	4.87
Total expenses	7.69	24.91	7.17	32.60	17.01	31.52
3 Profit / (Loss) from operations before other income finance costs and exceptional items (1-2)	49.16	(74.15)	11.61	(24.99)	28.83	199.63
4 Other income	-	-	-	-	0.09	-
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	49.16	(74.15)	11.61	(24.99)	28.92	199.63
6 Finance costs	-	-	-	-	-	-
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	49.16	(74.15)	11.61	(24.99)	28.92	199.63
8 Exceptional items	-	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax	49.16	(74.15)	11.61	(24.99)	28.92	199.63
10 Tax expense	(135.21)	71.79	-	(63.42)	-	(43.77)
11 Net Profit / (Loss) from ordinary activities after tax	40.79	(2.36)	11.61	38.43	28.92	155.86
12 Extraordinary items (net of tax expense)	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 + 12)	40.79	(2.36)	11.61	38.43	28.92	155.86
14 Paid-up equity share capital (F.V. Rs.10/-)	300.10	300.10	300.10	300.10	300.10	300.10
15 Reserve excluding Revaluation Reserves	-	-	-	-	-	1,109.48
16 Earnings per share (annualised)						
Basic & Diluted	1.36	(0.08)	0.39	1.28	0.96	5.19

1 Segment Revenue						
(a) Segment A - Dealing in Shares	51.18	(55.35)	11.50	(4.17)	32.03	205.17
(b) Segment B - Finance	5.67	6.11	7.37	11.78	13.81	25.98
(c) Unallocated	-	-	-	-	0.09	-
Total	56.85	(49.24)	18.87	7.61	45.93	231.15
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from operations	56.85	(49.24)	18.87	7.61	45.93	231.15
2 Segment Results Profit/Loss before tax and interest from						
(a) Segment A - Dealing in Shares	48.63	(78.10)	8.19	(29.47)	22.66	189.03
(b) Segment B - Finance	5.67	6.11	7.37	11.78	13.81	25.98
(c) Unallocated	(5.14)	(2.16)	(3.95)	(7.30)	(7.55)	(15.38)
Total	49.16	(74.15)	11.61	(24.99)	28.92	199.63
Less: i) Interest	-	-	-	-	-	-
ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
iii) Un-allocable income	-	-	-	-	-	-
Total Profit Before Tax	49.16	(74.15)	11.61	(24.99)	28.92	199.63
3 Capital Employed (segment asset- segment liabilities)						
(a) Segment A - Dealing in Shares	1,357.14	1,318.00	498.46	1,357.14	498.46	1,408.69
(b) Segment B - Finance	217.98	209.88	214.17	217.98	214.17	191.55
(c) Unallocated	80.03	86.65	70.14	80.03	70.14	69.47
Total	1655.15	1,614.53	782.77	1,655.15	782.77	1,669.71



NIKITA AGARWAL

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Standalone Statement of Assets and Liabilities

(in lakhs)

		As at 30.09.2019	As at 31.03.2019
(I)	ASSETS		
(1)	Non-current assets		
	(a) Property, plant and equipment	1.26	1.89
		1.26	1.89
	(d) Financial assets		
	(i) Investments in equity instruments	915.71	962.66
	(ii) Other financial assets	140.17	140.13
	(e) Other non-current assets	-	-
	(f) Deferred tax assets (Net)	14.57	-
		1,071.71	1,104.68
(2)	Current Assets		
	(a) Inventories	353.51	358.57
	(b) Financial assets	-	
	(i) Trade receivables	0.92	0.45
	(ii) Cash and cash equivalent	3.28	1.94
	(iv) Other financial assets	217.98	191.55
	(c) Other current assets	7.75	12.52
		583.44	565.03
	TOTAL ASSETS	1,655.15	1,669.71
(II)	EQUITY AND LIABILITIES		
(1)	Equity		
	(a) Equity share capital	300.10	300.10
	(b) Other equity	1,147.91	1,109.48
		1,448.01	1,409.58
(2)	Non-current liabilities		
	(d) Deferred tax liability (Net)	-	54.44
		-	54.44
(3)	Current liabilities		
	(a) Financial liabilities		
	(ii) Trade payables	-	-
	(iii) Other financial liabilities	3.75	1.10
	(b) Other current liabilities	-	1.20
	(c) Provisions	0.48	0.48
	(d) Current Income tax liabilities (net)	202.91	202.91
		207.14	205.69
	TOTAL EQUITY AND LIABILITIES	1,655.15	1,669.71



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PURBASHA RESOURCES LIMITED
Cash Flow Statement for the period ended 30.09.2019

Particulars	For the period ended 30 September, 2019		For the year ended 31 March, 2019	
	Rs.	Rs.	Rs.	Rs.
	(in lakhs)		(in lakhs)	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		(24.99)		199.63
<u>Adjustments for:</u>				
Depreciation and amortisation	0.61		1.23	
Dividend Received	(8.06)		(7.36)	
Net gain on financial asset measured at fair value through statement of profit and	47.25		(166.23)	
Interest income	11.78		(25.99)	
Provision for contingency	-		0.48	
		51.58		(197.87)
Operating profit / (loss) before working capital changes		26.59		1.76
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
(Increase)/ decrease in Inventories	5.06		(62.00)	
(Increase)/ decrease in Trade receivables	(0.48)		(0.45)	
(Increase)/ decrease in Short-term financial assets	(26.44)		32.96	
(Increase)/ decrease in Long-term financial assets	(0.05)		(0.51)	
		(21.91)		(30.00)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Increase/(decrease) in Trade payables	-		(3.08)	
Increase/(decrease) in Other current financial liabilities	1.45		1.55	
		1.45		(1.53)
Cash generated from operations		6.13		(29.77)
Net income tax (paid) / refunds		(0.78)		(3.83)
Net cash flow from / (used in) operating activities (A)		5.35		(33.60)
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances (net)	-		(0.26)	
Investments (purchased)/sold -net	(0.29)		(0.10)	
Dividend received	8.06		7.36	
Interest received	(11.78)		25.99	
		(4.01)		32.99
Net cash flow from / (used in) investing activities (B)		(4.01)		32.99
Net increase / (decrease) in Cash and cash equivalents (A+B)		1.34		(0.61)
Cash and cash equivalents at the beginning of the year		1.94		2.55
Cash and cash equivalents at the end of the year		3.28		1.94
Cash and cash equivalents at the end of the year				
(a) Cash on hand		0.33		0.54
(b) Cash at Bank In current accounts		2.95		1.40
		3.28		1.94

Notes:

1) The above un-audited financial results for the quarter and six months ended 30th Sep, 2019 were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at the Board meeting held on 14th November, 2019. The Statutory Auditors have carried out a limited review on the above financial results for the quarter and six months ended 30th September, 2019.

2) As prescribed under Section 133 of the companies Act 2013 read with the relevant rules issued thereunder the Company has adopted Indian Accounting Standard (IND AS) with effect from 1st April 2019 and accordingly these financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2016. The financial results presented in accordance with IND -AS 101 (First time adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles stated therein and prescribed under section 133 of the Companies Act, 2013 read with relevant rules with the recognition and measurement principles stated therein and prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The figures for the quarter and half year ended 30.09.2019 and year ended 31st March, 2019 presented hereunder are also IND AS compliant.



Vikash Aggarwal

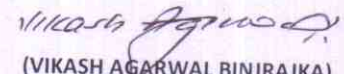
- 3) Reconciliation of Net Profit/(Loss) related to previous period on account of transition from previous GAAP to IND - AS for the half year ended 30.09.2019 and year ended 31.03.2019 is as under:-

First-time Ind AS Adoption reconciliation		
Reconciliation of total equity to that reported under previous GAAP.		
	As at 30.09.2019	As at 01.04.2019
	Rs. (in lakhs)	Rs.(in lakhs)
Total equity (shareholders' funds) under previous GAAP	802.57	780.32
Impact on account of measuring investments at fair value through Profit and loss account	839.73	886.98
Tax effect	(194.30)	(257.72)
Total adjustments to equity	645.43	629.26
Total equity (shareholders' funds) under Ind AS	1,448.01	1,409.58
Reconciliation of total comprehensive income on account of transition from previous GAAP to IND AS.		
	Half year ended 30.09.2019	Year ended 31.03.2019
Profit as per previous GAAP	22.26	26.46
Impact on account of measuring investments at fair value Profit and loss account	(47.25)	166.24
Tax adjustments	(63.42)	36.83
Total effect of transition to Ind AS	16.17	129.40
Profit for the year as per Ind AS	38.43	155.86
Other comprehensive income for the year (net of tax)	-	-
Total comprehensive income under Ind AS	38.43	155.86

- 4) Cash Flow Statements are prepared in accordance with "indirect method" as per IND AS 7.
- 5) The figures for the quarter and half year ended 30.09.2018 are the unaudited figures prepared and published as per GAAP.
- 6) The figures for the quarter ended 30.09.2019 is the balancing figure between the unaudited figures in respect of half year ended and unaudited figures for the first quarter .
- 7) Previous quarter / period figures have been re-grouped / re-arranged wherever necessary, to confirm to the classification for the half year and financial year ended 31st March 2019.

Place: Kolkata
Date : 14.11.2019

By Order of the Board


(VIKASH AGARWAL BINRAJKA)
CHAIRMAN





Limited Review Report on Unaudited Quarter and Half Year ended 30.09.2019

pursuant to the requirement of the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015

**The Board of Directors
M/s Purbasha Resources Limited**

We have reviewed the accompanying statement of unaudited financial results of M/s Purbasha Resources Limited ('the Company') for the quarter and half year ended 30th September,2019, being submitted by the Company pursuant to the requirement of the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015 . This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Bandyopadhyay & Dutt
Chartered Accountants**

Firm Registration No.325116E



P.K. Bandyopadhyay

**P.K Bandyopadhyay
Partner**

Membership No. 055658

Date: 14/11/2019

Place: Kolkata