



Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to the Board of Directors of Premier Energy and Infrastructure Limited

1. We have reviewed the accompanying statement of consolidated financial results of Premier Energy and Infrastructure Limited ("the Parent") and its subsidiaries (the Parent Company and its subsidiary together referred to as the "the Group") for the period ended 30th September 2023 ('the statement') attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations").
2. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following entities:
Premier Energy Investments Limited – Parent Company
RCI Power Limited – Subsidiary Company
RCI Power (AP) Limited – Subsidiary Company
RCI Wind Farm 30 MW Private Limited – Subsidiary Company
RCI Wind Farm 50 MW Private Limited – Subsidiary Company
5.
 - (i) The company has not complied with the Acts under section 149(1), Section 138, Section 203, Section 149(6), Section 135 of Companies Act, 2013 and Regulation 24(1) of SEBI Regulations, 2015. The penal charges and fines in view of the same are unascertainable at this point of time.





- (ii) As stated in Note 5 to the accompanying statement, the Parent Company had unconfirmed/unreconciled balances of outstanding trade payables of trade payables of Rs. 1,17,37,561 out of which trade payables of Rs. 78,26,432 are over 48 months, the provisioning/write off of such bad debts and writeback of liabilities could not be ascertained. Due to unavailability of sufficient appropriate audit evidence to corroborate management's assessment of recoverability of the above said amounts and as these are outstanding for more than 48 months, we are unable to comment on the recoverability of the same.

The opinion expressed by us in the audit report dated May 30, 2023 for the year ended March 31, 2023 was also qualified to the above matters.

6. We draw attention to the following matters

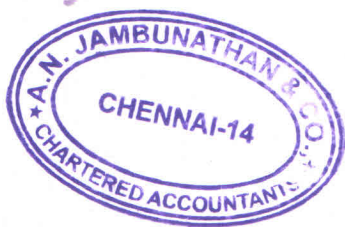
- (i) We draw attention to Note no. 3 of the consolidated financial results with regard to the suspension of company's shares from Trading in Bombay Stock Exchange for nonpayment of penalty.
- (ii) We draw attention to Note no. 4 of the consolidated financial results, which indicates that the company's has accumulated losses and no active business operations in the recent past. These conditions indicate that a material uncertainty exists that may cast a significant doubt on the company's ability as going concern. However, the Ind AS financial statements of the Company have been prepared on a going concern basis for the reasons stated in the said note.
- (iii) We draw attention to Note no. 6 of the consolidated financial results, which indicates that the subsidiary companies have not recognized rental income for the reasons stated in the note.

The above matters (i) and (ii) are also reported as an emphasis of matter by the previous auditors in their audit report dated May 30, 2023 for the year ended March 31, 2023

Our conclusion is not modified in respect of the above matters.

7. (i) We did not review the interim financial results and other financial information of all the subsidiaries included in the Statement, whose financial information reflects total assets of Rs. 88.52 crores and total net loss of Rs. 24.29 lakhs as at 30 September, 2023. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

- (ii) The Holding company holds investment in Haldia Coke and Chemicals Private Limited, whose share of profit or loss has not been included in the Consolidated financial results, as the Group does not have "significant influence" in the said Associate and retains only its investment which has been fully provided for, as defined in Ind AS 28 - "Investments in Associates and Joint Ventures".





A.N. JAMBUNATHAN & CO

CHARTERED ACCOUNTANTS

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8. Restriction on use

This report is addressed to the Board of Director of the Group and has been prepared for and only for the purpose set out in paragraph above. This report should not be otherwise used by any other party for any other purpose.

For A N Jambunathan & Co
Chartered Accountants
Firm Registration No. 001250S

S. Kamakshi
Partner
M.No. 226059

Place: Chennai

Date : November 14, 2023



PREMIER ENERGY AND INFRASTRUCTURE LIMITED

CIN: L45201TN1998PLC015521

Regd Office: Ground Floor, Tanga Apartments, 34 Dr P V Cherian Road, Egmore, Chennai 600 008
Phone No. 044 - 28270041 email id: premierinfra@gmail.com

Statement of Consolidated audited Financial Results for the Quarter ended 30th September, 2023

(Rs. in lakhs, except per equity share data)

S No	Particulars	Quarter ended			Year to date		Previous Year
		30.09.23	30.06.23	30.09.22	30.09.23	30.09.22	31.03.23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	a) Net Sales / Income from Operations	498.00	-	-	498.00	-	450.00
	b) Other Income	1.80	-	-	1.80	-	979.95
	Total Income from Operations (net)	499.80	-	-	499.80	-	1,429.95
2	Expenses						
	a) Cost of materials consumed	326.77	-	-	326.77	-	535.70
	b) Purchase of Stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, WIP and Stock in trade	-	-	-	-	-	62.23
	d) Employee benefit expense	11.94	10.14	8.77	22.08	17.39	36.98
	e) Depreciation and amortization expense	-	-	-	-	-	-
	f) Finance Costs	4.52	0.07	0.05	4.59	0.06	4.74
	g) Other Expenses	25.62	19.73	38.77	45.35	64.63	167.24
	Total Expenses	368.85	29.94	47.59	398.79	82.08	806.89
3	Net Profit/ (Loss) for the period (before tax, exceptional and extraordinary items) (1 - 2)	130.95	(29.94)	(47.59)	101.01	(82.08)	623.06
4	Exceptional items	-	-	-	-	-	-
5	Extraordinary items	-	-	-	-	-	-
6	Net Profit/ (Loss) for the period before tax (after exceptional & Extraordinary items)	130.95	(29.94)	(47.59)	101.01	(82.08)	623.06
7	Tax expenses						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-	-
	Total Tax Expense	-	-	-	-	-	-
8	Net Profit/ (Loss) for the period after tax (6-7)	130.95	(29.94)	(47.59)	101.01	(82.08)	623.06
9	Other Comprehensive Income	-	-	-	-	-	(0.09)
10	Total Comprehensive income/ (Loss)	130.95	(29.94)	(47.59)	101.01	(82.08)	623.15
11	Paid up Equity Share Capital (face Value Rs. 10 per Equity Share)	4,135.01	4,135.01	(95.18)	4,135.01	4,135.01	4,135.01
12	Earnings per Share						
	a) Basic	0.32	(0.07)	(0.12)	0.24	(0.20)	1.51
	b) Diluted	0.32	(0.07)	(0.12)	0.24	(0.20)	1.51
A	PARTICULARS OF SHAREHOLDING						
	Public Shareholding						
	- Number of Shares	1,67,87,345	1,67,87,345	1,67,87,345	1,67,87,345	1,67,87,345	1,67,87,345
	- Percentage of Shareholding	40.60	40.60	40.60	40.60	40.60	40.60
	Promoters and Promoter group shareholding						
	a) Pledged / encumbered						
	- Number of shares	2,11,00,000	2,11,00,000	2,11,00,000	2,11,00,000	2,11,00,000	2,11,00,000
	- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter group)	85.90	85.90	85.90	85.90	85.90	85.90
	- Percentage of Shares (as a % of the total share capital of the Company)	51.03	51.03	51.03	51.03	51.03	51.03
	b) Non encumbered						
	- Number of shares	34,62,715	34,62,715	34,62,715	34,62,715	34,62,715	34,62,715
	- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter group)	14.10	14.10	14.10	14.10	14.10	14.10
	- Percentage of Shares (as a % of the total share capital of the Company)	59.40	59.40	59.40	59.40	59.40	59.40
A	Investor Complaints: Pending at the beginning of the quarter- Nil, received during the quarter- Nil, disposed during the quarter- Nil, remaining at the end of the quarter- Nil						
B	Notes:						
1	The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on November 14, 2023. The auditors have expressed a qualified opinion.						
2	These audited consolidated financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In accordance with the requirements of section 133 of the Companies Act, 2013, these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim financial reporting, read with the relevant rules issues there under and other accounting principles generally accepted in India.						
3	Based on the order of the Special Appellate Tribunal (SAT) for relisting of the company, BSE has reclassified the shares from Delisted Category to Suspended category. The company has submitted application for Revocation of suspension and is awaiting orders from BSE for removal of Suspension in trading in shares.						
4	Though the company has accumulated losses and no active business operations in the recent past, the company has settled all outstanding dues to SIDBI (it's major lender), the company is in the process of promoting low-cost housing projects, and has sold its prime asset i.e. land where one part has been sold and advance for the remaining land has been received. Considering these and financial commitment of the promoter group, the management has prepared the financial statements by applying the "Going Concern" assumption.						
5	Confirmation of balances had not been received from parties in respect of certain outstanding's: Pending confirmation, no adjustments have been carried out to the carrying values and the balances as per books of account have been adopted. In the opinion of the Management, the amounts stated in the Balance Sheet are fully receivable/payable.						
6	In view of the amendment to memorandum of Understanding, the subsidiaries of the company have agreed on extension of moratorium for a period of one year starting from 1st April 2022 until 31st March 2024, on the light of same the subsidiaries company have not recognised the Rental Income and the same effect is not provided in the consolidated Financials Statements.						
7	Previous period's figures have been regrouped / rearranged wherever necessary to conform to current period's classification / reporting.						
	Place: Chennai						
	Date: November 14, 2023						

For Premier Energy and Infrastructure Limited



M Narayanamurthi
Managing Director
DIN: 00332455



Premier Energy and Infrastructure Limited

Statement of Consolidated audited Financial Results for the Quarter ended 30th September, 2023

A Statement of Assets and Liabilities:

Particulars	Rs. In Lakhs	
	As at Sep 30, 2023	As at Mar 31, 2023
A. Assets		
1. Non Current Assets		
(a) Property, plant and equipment	6,565.86	6,565.86
(b) Capital Work in Progress	270.22	270.22
(b) Goodwill	33.71	33.71
(c) Financial assets		
Investments		
- in subsidiaries	-	-
- Other investments	-	-
Loans and advances	1,732.98	1,720.57
Other Non Current Assets	560.40	560.40
Total Non Current assets	9,163.18	9,150.77
2. Current Assets		
(a) Inventories	-	326.77
(b) Financial assets		
(1) Trade receivables	-	-
(ii) Cash and cash equivalents	7.19	8.45
(iii) Other Financial Assets	4.08	4.08
(c) Other current assets	224.40	106.31
Total Current Assets	235.67	445.61
TOTAL ASSETS (1+2)	9,398.84	9,596.38
B. Equity & Liabilities		
3. Equity		
(a) Equity Share Capital	4,135.01	4,135.01
(b) Other equity	(306.35)	(407.36)
Total Equity	3,828.66	3,727.65
4. Non Current Liabilities		
(a) Financial liabilities		
Borrowings	37.00	57.50
(b) Provisions	1.05	1.05
Total Non Current Liabilities	38.05	58.55
5. Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	2,665.29	2,645.25
(ii) Trade Payables	117.37	110.53
(iii) Other Financial Liabilities	262.30	261.44
(b) Provisions	3.31	3.31
(c) Current Tax Liabilities (net)	741.80	767.72
(d) Other Current Liabilities	1,742.06	2,021.93
Total Current Liabilities	5,532.13	5,810.18
TOTAL - EQUITY AND LIABILITIES (3+4+5)	9,398.84	9,596.38
For Premier Energy and Infrastructure Limited		
	 M Narayanamurthi Managing Director DIN: 00332455	
Place : Chennai		
Date : November 14, 2023		

Premier Energy and Infrastructure Limited

B Statement of Cash Flows - Consolidated

Particulars	Rs. In lacs		
	for the period ended 30th Sep, 2023	for the period ended 30th Sep, 2022	for the year ended 31st March, 2023
Cash flows from operating activities			
Profit before tax for the year	101.01	(82.08)	624.33
<i>Adjustments for:</i>			
Depreciation and amortisation of non-current assets	-	-	-
Finance costs recognised in profit or loss	-	-	-
<i>Movements in working capital:</i>			
<i>(Increase)/decrease in Long Trade and Other Receivables</i>	-	-	-
<i>(Increase)/decrease in Inventory</i>	326.77	-	597.93
<i>(Increase)/decrease in other assets</i>	(118.20)	(49.32)	(38.00)
Increase/(decrease) in Trade and Other Payables	6.86	(32.10)	(83.20)
Increase/(decrease) in provisions	0.00		0.13
<i>(Decrease)/increase in other liabilities</i>	(279.16)	378.07	696.07
Cash generated from operations	37.27	214.56	1797.25
Income taxes paid	(25.91)	-	41.47
Net cash generated by operating activities	11.36	214.56	1838.72
Cash flows from investing activities			
Payment to acquire financial assets	-	-	-
Payments for property, plant and equipment	-	-	-
Net Cash (used in)/generated by investing activities	-	-	-
Cash flows from financing activities			
Proceeds from borrowings	(22.15)	(35.30)	(130.98)
Proceeds from Loans	(10.64)	(56.31)	(167.77)
Proceeds from Short Term Loans	20.04	76.23	277.28
Proceeds from other financial liabilities	0.13	(199.16)	(1819.52)
Interest paid	0.00	0.00	-
Net cash used in financing activities	(12.62)	(214.54)	(1840.99)
Net increase in cash and cash equivalents	(1.26)	0.02	(2.26)
Cash and cash equivalents at the beginning of the year	8.45	10.72	10.72
Cash and cash equivalents at the end of the year	7.19	10.73	8.45
Cash and cash equivalents as per Balance Sheet	7.19	10.73	8.45

For Premier Energy and Infrastructure Limited



M Narayanamurthi
Managing Director
DIN: 00332455

Place: Chennai

Date : November 14, 2023