



**A.N. JAMBUNATHAN & CO**

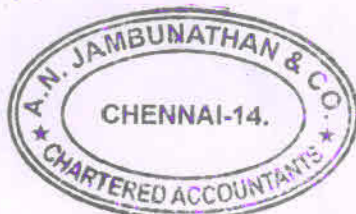
CHARTERED ACCOUNTANTS

Phone : 2811 5244 / 2811 1276  
New No. 29 (Old No. 13)  
Deivasigamani Road, Lakshmipuram,  
Royapettah, Chennai - 600 014.  
E-mail : anjambunathan@gmail.com

**Independent Auditor's Review Report on the Quarterly and year to date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 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 unaudited financial results of Premier Energy and Infrastructure Limited ("the Company") for the quarter ended 30th September, 2019 and year to date from April 1, 2019 to September 30, 2019 ('the statement') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the cash flow figures for the corresponding period from April 1, 2018 to September 30, 2018, as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review.
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. Our responsibility is to issue a report 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.
4.
  - (i) As stated in Note 3 to the accompanying statement, the Company is subject to interest liability on unpaid direct tax dues, however the same has neither been provided nor quantified. The company has not complied with the Acts under Direct tax authorities (The Income Tax Act 1961), Indirect Tax Authorities (Goods and Services Tax Act, 2017 and Service Tax Law), 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.





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- (ii) As stated in Note 5 to the accompanying statement, the Company has unconfirmed/un-reconciled balances of long standing trade receivables of Rs. 6,64,03,246, advances of Rs. 1,35,14,706 and trade payables of Rs. 7,53,48,279. Although trade receivables of Rs. 6,64,03,246, advances of Rs. 1,35,00,000 and trade payables of Rs. 6,16,82,384 are over 48 months, 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 the previous auditors in their audit report dated May 30, 2019 for the year ended March 31, 2019 was also qualified to the above matters.

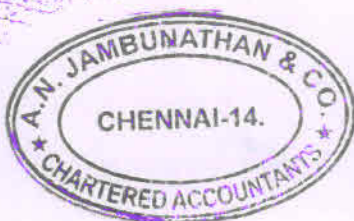
5. We draw attention to the following matters:

- (i) The company's shares have been delisted from Trading in Bombay Stock Exchange for nonpayment of penalty.
- (ii) We draw attention to note No. 4 of the standalone financial results, which indicates that the company's current liabilities exceed its current assets by Rs. 2,519.49 Lakhs. These conditions indicate that a material uncertainty exists that may cast a significant doubt on the company's ability as going concern. However, the IndAS financial results 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 standalone financial results in relation to exceptional items which involves reversal of liabilities towards income tax deducted at source and related interest.

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, 2019 for the year ended March 31, 2019

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

6. Based on our review conducted, except for the possible effects of the matter described in 4 and 5 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in IND AS 34, prescribed under section 133 of the Act, and as per the presentation requirements of the SEBI Circulars, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.





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7. Restriction on use:

This report is addressed to the Board of Director of the Company 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

FRN: 001250S

**R.Ramakrishnan**

Partner

Membership No: 205489

Place:Chennai

Date:20.07.2020



PREMIER ENERGY AND INFRASTRUCTURE LIMITED

CIN: L45201TN1998PLC015521

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

Statement of Standalone Unaudited Financial Results for the quarter and year ended 30th September, 2019

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

S No	Particulars	Quarter ended			For Six months ended			For the year ended	
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	30.09.2018	31.03.2019	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1</b>	<b>Income from Operations</b>								
	a) Net Sales / Income from Operations	-	-	-	-	-	-	-	-
	b) Other Income	0.00	-	-	0.00	-	-	0.16	-
	<b>Total Income from Operations (net)</b>	<b>0.00</b>	<b>-</b>	<b>-</b>	<b>0.00</b>	<b>-</b>	<b>-</b>	<b>0.16</b>	<b>-</b>
<b>2</b>	<b>Expenses</b>								
	a) Cost of materials consumed	-	-	-	-	-	-	-	-
	b) Purchase of Stock-in-trade	-	-	-	-	-	-	-	-
	c) Changes in inventories of finished goods, WIP and Stock in trade	3.43	2.84	14.54	6.27	28.48	85.02	1.22	-
	d) Employee benefit expense	(0.19)	0.30	0.31	0.11	0.61	1.22	0.61	-
	e) Depreciation and amortization expense	57.81	55.77	52.04	113.58	104.43	215.72	104.43	-
	f) Finance Costs	3.01	41.36	28.04	44.37	150.80	443.74	150.80	-
	<b>Total Expenses</b>	<b>64.06</b>	<b>100.27</b>	<b>94.93</b>	<b>164.32</b>	<b>284.32</b>	<b>745.70</b>	<b>164.32</b>	<b>745.70</b>
<b>3</b>	<b>Net Profit/ (Loss) for the period (before tax, exceptional and extraordinary items) (1 - 2)</b>	<b>(64.06)</b>	<b>(100.27)</b>	<b>(94.93)</b>	<b>(164.32)</b>	<b>(284.32)</b>	<b>(745.54)</b>	<b>(164.32)</b>	<b>(745.54)</b>
<b>4</b>	<b>Exceptional items</b>								
<b>5</b>	<b>Extraordinary items</b>	(335.87)	-	-	(335.87)	-	-	-	-
<b>6</b>	<b>Net Profit/ (Loss) for the period before tax (after exceptional &amp; extraordinary items) (3+4+5)</b>	<b>271.81</b>	<b>(100.27)</b>	<b>(94.93)</b>	<b>171.54</b>	<b>(284.32)</b>	<b>(745.54)</b>	<b>(284.32)</b>	<b>(745.54)</b>
<b>7</b>	<b>Tax expenses</b>								
	a) Current Tax	-	-	-	-	-	-	-	(58.36)
	b) Deferred Tax	-	-	-	-	-	-	-	-
	<b>Total Tax Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(58.36)</b>
<b>8</b>	<b>Net Profit/ (Loss) for the period after tax (6-7)</b>	<b>271.81</b>	<b>(100.27)</b>	<b>(94.93)</b>	<b>171.54</b>	<b>(284.32)</b>	<b>(745.54)</b>	<b>(284.32)</b>	<b>(745.54)</b>
<b>9</b>	<b>Other Comprehensive Income</b>								
	Total Comprehensive Income/ (Loss)	271.81	(100.27)	(94.93)	171.54	(284.32)	(745.54)	(284.32)	(745.54)
<b>10</b>	<b>Paid up Equity Share Capital (face Value Rs. 10 per Equity Share)</b>	<b>4,135.01</b>	<b>4,135.01</b>	<b>4,135.01</b>	<b>4,135.01</b>	<b>4,135.01</b>	<b>4,135.01</b>	<b>4,135.01</b>	<b>4,135.01</b>
<b>11</b>	<b>Earnings per Share</b>								
	a) Basic	(0.15)	(0.24)	(0.23)	(0.40)	(0.69)	(1.70)	(0.69)	(1.70)
	b) Diluted	0.66	(0.24)	(0.23)	0.41	(0.69)	(1.70)	(0.69)	(1.70)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>								
	<b>Public Shareholding</b>								
	- Number of Shares	16,787,345	16,787,345	16,787,345	16,787,345	16,787,345	16,787,345	16,787,345	16,787,345
	- Percentage of Shareholding	40.60	40.60	40.60	40.60	40.60	40.60	40.60	40.60
	<b>Promoters and Promoter group shareholding</b>								
	a) Pledged / encumbered								
	- Number of shares	21,100,000	21,100,000	21,100,000	21,100,000	21,100,000	21,100,000	21,100,000	21,100,000
	- 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	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	51.03	51.03
	b) Non encumbered								
	- Number of shares	3,462,715	3,462,715	3,462,715	3,462,715	3,462,715	3,462,715	3,462,715	3,462,715
	- 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	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	59.40	59.40



*[Handwritten signature]*

## Statement of Standalone Unaudited Financial Results for the quarter and year ended 30th September 2019

## A Statement of Assets and Liabilities:

Particulars	Rs. In Lakhs	
	As at Sept 30, 2019	As at Mar 31, 2019
<b>A. Assets</b>		
<b>1. Non Current Assets</b>		
(a) Property, plant and equipment	0.22	0.33
(b) Financial assets		
Investments		
- in subsidiaries	6,878.69	6,878.69
- Other investments	-	0.00
Loans and advances	135.15	135.15
Other Non Current Assets	400.00	200.00
<b>Total Non Current assets</b>	<b>7,414.05</b>	<b>7,214.16</b>
<b>2. Current Assets</b>		
(a) Inventories	924.70	924.70
(b) Financial assets		
Trade receivables	664.03	664.03
Cash and cash equivalents	1.16	1.10
(c) Other current assets	2.47	2.11
<b>Total Current Assets</b>	<b>1,592.36</b>	<b>1,591.94</b>
<b>TOTAL ASSETS (1+2)</b>	<b>9,006.41</b>	<b>8,806.10</b>
<b>B. Equity &amp; Liabilities</b>		
<b>3. Equity</b>		
(a) Equity Share Capital	4,135.01	4,135.01
(b) Other equity	(232.26)	(403.80)
<b>Total Equity</b>	<b>3,902.75</b>	<b>3,731.20</b>
<b>4. Non Current Liabilities</b>		
(a) Financial liabilities		
Borrowings	992.35	1,045.94
(b) Provisions	(0.53)	(0.53)
<b>Total Non Current Liabilities</b>	<b>991.82</b>	<b>1,045.41</b>
<b>5. Current Liabilities</b>		
(a) Financial liabilities		
Trade Payables	753.48	754.48
Other Financial Liabilities	2,335.06	1,978.55
Current Tax Liabilities (net)	591.58	591.52
(b) Provisions	73.84	73.84
(c) Other Current Liabilities	357.89	631.10
<b>Total Current Liabilities</b>	<b>4,111.85</b>	<b>4,029.49</b>
<b>TOTAL - EQUITY AND LIABILITIES (3+4+5)</b>	<b>9,006.41</b>	<b>8,806.10</b>





For Premier Energy and Infrastructure Limited

*M Narayanamurthi*  
M Narayanamurthi  
Managing Director



Place : Chennai  
Date : July 20, 2020

## B Statement of Cash Flows - Standalone

Particulars	For Period ended 30th September 2019	For Period ended 30th September 2018
<b>Cash flows from operating activities</b>		
Profit before tax for the year	171.54	(284.33)
<i>Adjustments for:</i>		
Depreciation and amortisation of non-current assets	0.11	0.61
Finance costs recognised in profit or loss	113.53	104.42
<i>Movements in working capital:</i>		
<i>(Increase)/decrease in Long Term Loans and Advances</i>	0.00	
<i>(Increase)/decrease in Long Term Current Assets</i>	0.00	
<i>(Increase)/decrease in Inventories</i>	0.00	(890.48)
<i>(Increase)/decrease in other assets</i>	(200.35)	(45.31)
Decrease in trade and other payables	(1.00)	0.00
Increase/(decrease) in Other Payables	0.00	1013.67
Increase/(decrease) in provisions	0.00	1.43
<i>(Decrease)/increase in other liabilities</i>	(273.21)	38.43
<b>Cash generated from operations</b>	<b>(189.38)</b>	<b>(61.55)</b>
Income taxes paid	0.06	0.00
<b>Net cash generated by operating activities</b>	<b>(189.32)</b>	<b>(61.55)</b>
<b>Cash flows from investing activities</b>	<b>0.00</b>	<b>0.00</b>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	(53.60)	(16.09)
Proceeds from Loans		1.16
Proceeds from other financial liabilities	356.52	180.84
Interest paid	(113.53)	(104.42)
<b>Net cash used in financing activities</b>	<b>189.38</b>	<b>61.49</b>
<b>Net increase in cash and cash equivalents</b>	<b>0.06</b>	<b>(0.06)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>1.10</b>	<b>1.23</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>1.16</b>	<b>1.17</b>
For Premier Energy and Infrastructure Limited		
Place : Chennai		
Date : July 20, 2020		M Narayanamurthi Managing Director

Premier Energy and Infrastructure Limited

Statement of Standalone Unaudited Financial Results for the quarter and year ended 30th September 2019

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	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.
2	The company's shares have been delisted from Trading in Bombay Stock Exchange for non payment of penalty. The company is making necessary arrangements to settle the same
3	Interest liability on unpaid direct tax dues: No interest has been provided on the delay in payment of direct tax dues as the Management is of the view that provision for taxation made will be adequate to cover this because of certain deductions claimed in the memo of income for the earlier years.
4	Though the company's current liabilities exceeded its net realisable current assets and the company has defaulted in meeting its repayment obligations to its lenders, the company has plans to sell its prime asset and thereby expects to settle all material dues. Further it is working toward certain strategic alliances which are expected to produce improved business results. Considering these, the management has prepared the financial statements by applying the "Going Concern" assumption. Moreover, the company is actively pursuing opportunity of merger.
5	Confirmation of balances had not been received from parties in respect of certain outstandings: 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	Exceptional items:
	(i) The company has opted for the Sabka Vishwas Scheme under the service tax laws. Accordingly, interest of Rs. 1,95,61,077 is no longer payable and hence the same has been written back in the P&L.
	(ii) Based on internal reviews and confirmation from the employees, salaries accrued amounting to Rs. 91,07,216 (including TDS amounting to Rs. 23,45,707) and related interest on TDS amounting to Rs. 49,19,053 are no longer payable.
7	Previous period's figures have been regrouped / rearranged wherever necessary to conform to current period's classification / reporting.
Place: Chennai	
Date : 20.07.2020	
For Premier Energy and Infrastructure Limited	
M Narayanamurthi	Managing Director
DIN: 00332455	