

14<sup>th</sup> November, 2024

To,  
The Bombay Stock Exchange Limited  
Department of Corporate Service  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai- 400001

**Scrip Code: 519014**

**Sub: Outcome of the Board Meeting held on 14<sup>th</sup> November, 2024.**

Dear Sir/ Madam,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. 14<sup>th</sup> November, 2024 at Block 456, Palsana Char Rasta, N.H. 8, Palsana – 394315, dist. Surat, Registered office of the company wherein Board of Directors has transacted, inter alia, the following businesses:

1. Accepted resignation M/s Gheewala & Co., Chartered Accountants (FRN:115746W), Surat from the office of Statutory Auditor of the Company w.e.f, November 12, 2024.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023, are given in "**Annexure A**" attached to this letter.

2. Considered and Approved the Appointment of M/s. Soni Jhawar & Co., Chartered Accountants (FRN: 0110386W), Surat as Statutory Auditor of the Company for F.Y. 2024-25 to fill Casual Vacancy caused due to the resignation of M/s Gheewala & Co., Chartered Accountants (FRN:115746W), Surat, Subject to approval of Shareholders.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023, are given in "**Annexure B**" attached to this letter.

3. Approved the Unaudited Standalone Financial Results of the Company, for the quarter ended on 30<sup>th</sup> September, 2024.
4. Limited Review Report issued by M/s. Soni Jhawar & Co., Statutory Auditor of the Company on Unaudited Standalone Financial Results of the Company for the quarter ended 30<sup>th</sup> September, 2024.
5. Accepted resignation M/s Devendra Gheewala & Co., Chartered Accountants (FRN: 115563W), Surat from the office of Internal Auditor of the Company w.e.f, October 23, 2024.



**PRASHANT  
INDIA LTD.**

CIN No. L15142GJ1983PLC006574



The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023, are given in "**Annexure C**" attached to this letter.

The Board meeting commenced at 02:00 p.m. and concluded at 5:20 p.m.

Kindly take the same on record.

Thanking You,  
Yours Faithfully  
**For Prashant India Ltd.**

**Swati Joshi**  
**Company Secretary & Compliance Officer**  
**M.No. A65736**

Encl: As above



**PRASHANT  
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## ANNEXURE A

**Details of M/s Gheewala & Co. Chartered Accountants, as required under Para A (7) of Part A of Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023:**

<b>Sr. No.</b>	<b>Details of events that needs to be provided</b>	<b>Information of such event(s)</b>
1	Name of the Auditor	M/s Gheewala & Co., Chartered Accountants
2	Reason for change viz. <del>appointment,</del> resignation, <del>removal,</del> death or otherwise	As per resignation letter enclosed
3	Date of appointment/cessation (as applicable) & term of appointment	12 <sup>th</sup> November, 2024
4	Brief profile (in case of appointment)	Not Applicable
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



**Gheewala & Co.**  
**Chartered Accountants**

CA KISHOR R. GHEEWALA  
B.Com., F.C.A., D.I.S.A. (ICA)  
PARTNER



E-mail : [gheewalacr@hotmail.com](mailto:gheewalacr@hotmail.com)

2/1417-18, "URABH HOUSE", Hanuman Sheri, Sagrampura, B/H. Nirmal Hospital, Ring Road, Surat

Dt. 12.11.2024

TO  
THE BOARD OF DIRECTORS OF,  
PRASHANT INDIA LIMITED  
BLOCK NO 456 PALSANA CHARRASTA,  
PALSANA-394315, DIST: SURAT, GUJARAT, INDIA

**Sub: Resignation as Statutory Auditor of the Company**

Dear Sirs,

In the above matter, we have to inform you that as under

1. We have been appointed as the Statutory Auditor of the Company
2. The Company, being a listed Public Limited Company, requires its Auditor to be holding a Valid Peer Review Certificate.
3. Our Peer Review Certificate has expired on 30.09.2024.
4. We have already applied for renewal of our Peer Review Certificate and the process for the same is currently underway with ICAI. However, it is likely to take some time in ourselves getting the renewal of our Peer Review Certificate.
5. In view of the above, we regret our inability to issue Limited Review Report on Unaudited Statements of Accounts for the Quarter and Half year ended on 30<sup>th</sup> September, 2024.
6. Accordingly, we are hereby tendering our resignation as Statutory Auditors of the Company, with immediate effect i.e. 12.11.2024.

Please accept our resignation under intimation to us at the earliest and oblige.

Thanking You

Yours Faithfully,

For GHEEWALA & CO.  
CHARTERED ACCOUNTANTS

(K. R. GHEEWALA)  
PARTNER

M. No. : 034405

FRN: 115746W

Date : 12.11.2024

Place : Surat







**PRASHANT  
INDIA LTD.**

CIN No. L15142GJ1983PLC006574



## ANNEXURE B

**Details of M/ SONI JHAWAR & CO., Chartered Accountants, as required under Para A (7) of Part A of Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023:**

<b>Sr. No.</b>	<b>Details of events that needs to be provided</b>	<b>Information of such event(s)</b>
1	Name of the Auditor	M/s. SONI JHAWAR & CO., Chartered Accountants
2	Reason for change viz. appointment, <del>resignation, removal, death or otherwise</del>	Appointment as Statutory Auditor of the Company to fill the casual vacancy arising due to resignation of statutory auditor of the Company.
3	Date of appointment/ <del>cessation (as applicable)</del> & term of appointment	14 <sup>th</sup> November, 2024
4	Brief profile (in case of appointment)	M/s. SONI JHAWAR & CO., Chartered Accountants, is a leading Chartered Accounting firm rendering comprehensive professional services which include Independent Audit & Assurance, Accounting & Corporate Support, Legal & Secretarial Support, Management Consulting, Tax Consultancy, Tax Audit and Advice on Indirect Taxes.
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



**PRASHANT  
INDIA LTD.**

CIN No. L15142GJ1983PLC006574



### ANNEXURE C

**Details of M/s Devendra Gheewala & Co. Chartered Accountants, as required under Para A (7) of Part A of Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFDPoD- 1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023:**

Sr. No.	Details of events that needs to be provided	Information of such event(s)
1	Reason for change viz. <del>appointment</del> , resignation, <del>removal</del> , <del>death</del> or otherwise	M/s Devendra Gheewala & Co., Chartered Accountants has tendered his resignation due to other pre-occupation.
2	Date of <del>appointment</del> /cessation (as applicable) & <del>term of appointment</del>	23 <sup>rd</sup> October, 2024
3	Brief profile (in case of appointment)	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



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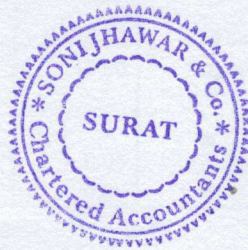
**Limited Review Report on Quarterly and year to date Standalone Financial Results of Prashant India Limited pursuant to Reg. 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.**

To the Board of Directors of  
Prashant India Limited,

We have reviewed the accompanying statement of unaudited standalone financial results of Prashant India Limited for the quarter and Half year ended 30.09.2024. 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) 2400, 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 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement 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.



DATE : 14/11/2024

PLACE : SURAT

FOR SONI JHAWAR & CO.  
CHARTERED ACCOUNTANTS

*Satyarain Poonamchand Soni*

(SATYANARAIN POONAMCHAND SONI)

PARTNER

M. NO. : 071689

FRN : 0110386W

**UDIN : 24071689BKCUXH8389**



# PRASHANT INDIA LTD.

Regd. Office : Block no.456, N.H.No.8, PALSANA-394 315, Dist. Surat, State Gujarat

Email id:cs.prashantindia@gmail.com, Website:www.prashantindia.info

CIN : L15142GJ1983PLC006574, Contact No.+91-7228086858

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-09-2024

(Rs.In lakhs)

Particulars	Quarter ended			Half year ended		Year Ended
	Unaudited 30.09.2024	Unaudited 30.06.2024	Unaudited 30.09.2023	Unaudited 30.09.2024	Unaudited 30.09.2023	Audited 31.03.2024
1. Total Income						
a. Net Sales/Income from operations	8.61	0.00	5.64	8.29	20.02	29.96
b. Other operating income	3.31	5.32	3.02	8.95	6.57	13.47
Total income from operations	11.92	5.32	8.66	17.24	26.59	43.43
2. Expense -						
a. Cost of materials consumed	0.00	0.00	0.11	0.00	0.11	3.91
b. Purchase of stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
c. Changes in inventory of FG,WIP & stock	0.00	0.00	0.00	0.00	0.00	0.00
d. Excise duty on sales	0.00	0.00	0.00	0.00	0.00	0.00
e. Employees benefit expense	3.89	3.81	2.62	7.7	9.63	21.13
f. Finance costs	0.10	0.00	0.00	0.1	0.01	0.02
g. Depreciation and amortisation	2.12	2.12	2.14	4.24	4.26	8.53
h. Other expenditure	3.10	10.26	9.05	13.36	30.37	42.90
Total expense	9.21	16.19	13.92	25.40	44.38	76.49
3. Profit/(Loss) from operations before exceptional items and tax ( 1-2 )	2.71	(10.87)	(5.26)	(8.16)	(17.79)	(33.06)
4. Exceptional items	0.00	0.00	0.00	0.00	(2.78)	(2.78)
5. Profit/(Loss) before tax	2.71	(10.87)	(5.26)	(8.16)	(20.57)	(35.84)
6. Tax expenses	0.00	0.00	0.00	0.00	0.00	0.00
7. Net Profit/(Loss) for the period after tax ( 9+_10)	2.71	(10.87)	(5.26)	(8.16)	(20.57)	(35.84)
8. Other comprehensive income						
Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
Income tax on above	0.00	0.00	0.00	0.00	0.00	0.00
Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
Income tax on above	0.00	0.00	0.00	0.00	0.00	0.00
9. Total comprehensive income for the period ( 7+_8)	2.71	(10.87)	(5.26)	(8.16)	(20.57)	(35.84)
10 Details of Equity share capital						
Paid up equity share capital	423.54	423.54	423.54	423.54	423.54	423.54
Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
11.Reserves excluding revaluation reserves						(3724.79)
12. EPS ( not annualised )						
a. Basic EPS	0.06	(0.26)	(0.12)	(0.19)	(0.49)	(0.85)
b. Diluted EPS	0.06	(0.26)	(0.12)	(0.19)	(0.49)	(0.85)

Place : Surat

Date : 14-11-2024



**FOR PRASHANT INDIA LTD**

For PRASHANT INDIA LTD.

Managing Director  
Prabhudas Mohanbhai Gondalia  
DIN: 00014809

Director/Authorised Signatory



# PRASHANT INDIA LTD.

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CIN : L15142GJ1983PLC006574, Contact No.+91-7228086858

Reporting of Segmentwise Revenue, Results and Capital Employed alongwith the quarterly results

(Rs.In lakhs)

Particulars	Quarter ended			Half year ended		Year Ended
	Unaudited 30.09.2024	Unaudited 30.06.2024	Unaudited 30.09.2023	Unaudited 30.09.2024	Unaudited 30.09.2023	Audited 31.03.2024
<b>1. Segment Revenue</b> ( net sale/ income from each segment should be disclosed under this head )						
a. Textile	3.61	5.30	3.10	8.91	12.74	19.52
b. Wind farm	8.29	0.00	5.55	8.29	11.27	21.21
c. Unallocated	0.02	0.02	0.01	0.04	2.58	2.70
<b>Total</b>	<b>11.92</b>	<b>5.32</b>	<b>8.66</b>	<b>17.24</b>	<b>26.59</b>	<b>43.43</b>
Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net sales /Income from operations</b>	<b>11.92</b>	<b>5.32</b>	<b>8.66</b>	<b>17.24</b>	<b>26.59</b>	<b>43.43</b>
<b>2. Segment Results -</b> ( Profit / Loss before tax and interest from each segment )						
Textile	0.13	1.24	(2.23)	1.37	(4.44)	(13.89)
Windfam	7.00	(5.46)	1.59	1.54	-2.03	(0.60)
Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>7.13</b>	<b>(4.22)</b>	<b>(0.64)</b>	<b>2.91</b>	<b>(6.47)</b>	<b>(14.49)</b>
Less : (i) Interest	0.10	0.00	0.00	0.10	0.01	0.01
(ii) Other un-allocable expenditure net of	4.32	6.65	4.62	10.97	14.09	21.34
(iii) unallocable income	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total profit before tax</b>	<b>2.71</b>	<b>(10.87)</b>	<b>(5.26)</b>	<b>(8.16)</b>	<b>(20.57)</b>	<b>(35.84)</b>
<b>3. Capital Employed</b> ( Segment assets - Segment liabilities )						
Textile	(2194.87)	(2195.00)	(2186.78)	(2194.87)	(2186.78)	(2196.24)
Windfam	96.96	89.96	93.99	96.96	93.99	95.42
Unallocated	(1635.04)	(1630.62)	(1616.73)	(1635.04)	(1616.73)	(1623.97)

## Notes

1) The above Unaudited Financial Results have been reviewed and recommended by the Audit committee and were approved and taken on record by the Board of Directors at its meeting held on 13.11.2024. The Statutory Auditors have carried out limited review of the results.

2) No provision for interest has been made in respect of borrowings from strategic investors for the year ended on 31-03-2001 onwards.

3) The company has unabsorbed depreciation and carried forward losses under Tax Laws. In absence of virtual certainty of sufficient future taxable income, net deferred tax assets has not been recognised by way of prudencé in accordance with Accounting Standard (AS) 22 "Accounting for taxes on income" issued by the ICAI.

4) The figures for the corresponding quarter and that of previous year are regrouped/reclassified wherever necessary

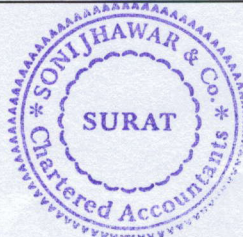
5) The standalone unaudited financial results of the company for quarter ended 30th Sept, 2024 are available for investors at [www.prashantindia.info](http://www.prashantindia.info) and [www.bseindia.com](http://www.bseindia.com)

6) Reconciliation between Ind AS and previous Indian GAAP for the Quarter ended on 30th Sept, 2024 is as below

Particulars	(Rs. In lacs)
	For the quarter ended on 30th
Net profit after tax published as per previous GAAP	(8.16)
Add / (Less) : Adjustment as per Ind AS (Change in profit on investment)	0.00
<b>Total comprehensive income for period as per Indian AS ( A+B)</b>	<b>(8.16)</b>

Place : Surat

Date : 14-11-2024



FOR PRASHANT INDIA LTD

Managing Director  
Prabhudas Mohanbhai Gondalia

DIN: 00014809

Director/Authorised Signatory



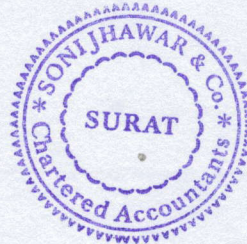
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CIN : L15142GJ1983PLC006574, Contact No.+91-7228086858

Statement of assets and liabilities -		(Rs. In Lacs)	
Particulars	Half-Year ended 30.09.2024 (Unaudited)	Year ended 31.03.2024 (Audited)	
<b>B ASSETS :</b>			
<b>1. Non-current assets</b>			
(a) Propertuy, plant & equipment	132.99	137.23	
(b) Financial assets - Loans	14.20	14.20	
(c) Deferred tax assets (net)	0.00	0.00	
(d) Other non-current assets	6.22	5.06	
Sub-total - Non-current assets	153.41	156.49	
<b>2 Current assets</b>			
(a) Inventories - stock of fuel - coal	0.00	0.00	
(b) Financial assets -			
(i) Trade receivables	9.34	10.11	
(ii) Cash and cash equivalents	3.51	5.16	
(iii) Short-term loans and advances	0.25	1.86	
(c) Other current assets	0.00	0.00	
Sub-total - Current assets	13.10	17.13	
Total -Assets	166.51	173.62	
<b>Â EQUITY AND LIABILITIES :</b>			
<b>1. Equity</b>			
(a) Equity share capital	423.54	423.54	
(b) Other equity	(3732.95)	(3724.79)	
Sub-total - Equity	(3309.41)	(3301.25)	
<b>2. Non-current liabilities</b>			
Sub-total - Non-current liabilities	0.00	0.00	
<b>3. Current liabilities</b>			
(a) Financial liabilities			
(i) Short-term borrowings	3460.59	3460.59	
(ii) Trade payables	3.09	1.09	
(ii) Other financial liabilities	0.00	0.00	
(b) Other current liabilities	12.24	13.19	
(c) Provisions	0.00	0.00	
Sub-total - Current liabilities	3475.92	3474.87	
Total - Equity and liabilities	166.51	173.62	


Place : Surat

Date : 14-11-2024



FOR PRASHANT INDIA LTD™

For PRASHANT INDIA LTD.

  
Managing Director  
Prabhudas Mohanbhai Gondalia  
DIN: 00014809

Director/Authorised Signatory



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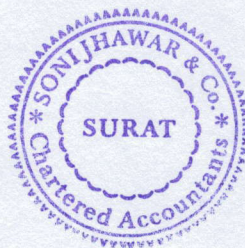
CIN : L15142GJ1983PLC006574, Contact No.+91-7228086858

CASH FLOW STATEMENT	(Rs. In Lacs)	
	30.09.2023	31.03.2024
<b>CASH FLOW FROM OPERATING ACTIVITIES -</b>		
Net profit before tax and extraordinary items	(8.16)	(33.06)
Adjustment for-		
Taxation	-	-
Depreciation	4.24	8.53
Provision for doubtful debts	-	-
Profit / loss on sale of fixed assets & investments	-	(2.78)
Prior period items	-	-
Interest shown separately	0.10	0.01
Operating profit before working capital change	(3.82)	(27.30)
Adjustment for -		
Trade & other receivable	0.77	(1.52)
Inventories	-	1.61
Other current assets, loans & advances	1.61	4.17
Trade payable	1.05	4.76
<b>CASH GENERATED FROM OPERATIONS</b>	(0.39)	(22.54)
Interest paid	(0.10)	(0.01)
Tax refunds	-	(0.01)
<b>CASH FLOW BEFORE EXTRA ORDINARY ITEMS</b>	(0.49)	(22.55)
Less : Extraordinary items	-	-
<b>Net cash flow from operating activities</b>	<b>(0.49)</b>	<b>(22.55)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES -</b>		
Purchase of fixed assets	-	-
Change in non current assets	(1.16)	3.74
Adjustment / Sale of fixed assets / investments	-	-
<b>Net cash used in investment activities</b>	<b>(1.16)</b>	<b>3.74</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of share capital	-	-
Proceeds from long term borrowing	-	-
Repayment of Finance / Lease liabilities	-	-
<b>Net cash outflow from financing activities</b>	<b>-</b>	<b>-</b>
Net change in cash & cash equivalents	(1.65)	(18.81)
CASH AND CASH EQUIVALENTS - Op. Bal.	5.16	23.97
CASH AND CASH EQUIVALENTS - Cl. Bal.	3.51	5.16

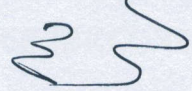
FOR PRASHANT INDIA LTD

Place : Surat

Date : 14-11-2024



For PRASHANT INDIA LTD.

  
Managing Director  
Prabhudas Mohanbhai Gondalia  
DIN: 00014809

Director/Authorised Signatory