

# PRABHHANS INDUSTRIES LIMITED

CIN L70200TG1993PLC016389

(Formerly known as SEA GOLD INFRASTRUCTURE LIMITED)

Regd. Office: Plot No.270E/A, MCH No.985, Road No.10, Jubilee Hills,  
Hyderabad, Telangana-500033

Corp Office: House No. 248, Karta Ram Gali Ghass Mandi, Chaura Bazar Ludhiana 141008

Phone No. +91-40-23544558, Fax: +91-40-23544558

Email: [seagoldacqa@gmail.com](mailto:seagoldacqa@gmail.com), Website: [www.prabhansindltd.in](http://www.prabhansindltd.in)

Date: 28<sup>th</sup> May, 2024

To,  
The Manager,  
Listing Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers Dalal Street  
28<sup>th</sup> Floor, Dalal Street, Mumbai- 400001

Company Symbol: PRABHHANS  
Script Code: 530361

**Subject: Outcome of the Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held on Tuesday, 28<sup>th</sup> May, 2024 at the Corporate Office of the Company situated at House No. 248, Karta Ram Gali Ghass Mandi, Chaura Bazar Ludhiana Punjab 141008 India have Considered and approved the standalone audited financial results of the Company for the quarter and year ended 31<sup>st</sup> March, 2024.

A copy of the said standalone audited financial results along with the auditor Report by Statutory Auditor thereon is enclosed herewith;

The meeting of the Board of Directors commenced at 03:00 P.M. and concluded at 03:45 P.M.

This is for your information and record.

Thanking you,

Yours Faithfully

For & On Behalf of  
Prabhans Industries Ltd  
(Formerly known as Sea Gold Infrastructure Limited)

SATNAM  
SINGH

Digitally signed by  
SATNAM SINGH  
Date: 2024.05.28  
16:04:04 +05'30'

Satnam Singh  
Managing Director and CFO  
DIN: 09526002  
Date: 28.05.2024



F.R.N. 022743N

# KAPISH JAIN & ASSOCIATES

## CHARTERED ACCOUNTANTS

Head Office: 504, B-Wing, Statesman House, 148, Barakhamba Road, New Delhi - 110001 | Phone : +91-11-43708987  
Mobile : +91 9971 921466 | Email : ca.kapish@gmail.com | Website : www.kapishjainassociates.com; www.cakja.com

### INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of **Prabhans Industries Limited**  
(Formerly known as Sea Gold Infrastructure Limited)  
**Report on the Audit of the Standalone Annual Financial Results**

#### Opinion

We have audited the accompanying standalone annual financial results of **Prabhans Industries Limited** (Formerly known as Sea Gold Infrastructure Limited) ("**the Company**") for the year ended 31 March 2024 ("the Statement" or "standalone annual financial results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("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 the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2024.

#### 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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual 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 standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, 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 on the standalone annual financial results.

#### Management's and Board of Director's Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management's and the Board of Director's are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act 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 annual 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 annual financial results, the Management and 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 is also responsible for overseeing the company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone annual 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 annual 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 statements, 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the management and Board and Board of Directors.

- Conclude on the appropriateness of Management and 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 appropriateness of this assumption. 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 standalone annual 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 annual financial results, including the disclosures, and whether the standalone annual 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.

#### **Other Matters**

The standalone annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our opinion on the standalone annual financial results is not modified in respect of this matter.

For **Kapish Jain & Associates**  
Chartered Accountants  
Firm Registration Number 022743N  
**VIKAS**  
**KATYAL**  
CA Vikas Katyal  
Partner  
Membership No. 512562  
UDIN :- 24512562BKCUOQ2059

Digitally signed  
by VIKAS KATYAL  
Date: 2024.05.28  
16:05:59 +05'30'

Place: New Delhi  
Date: 28 May 2024

**PRABHANS INDUSTRIES LIMITED**  
(Formerly known as Sea Gold Infrastructure Limited)

CIN: L70200TG1993PLC016389

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**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**

*(Rs. in Lakh unless otherwise stated)*

S. No.	Particulars	Standalone				
		Quarter ended		Year ended		
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
	Audited	Unaudited	Audited	Audited	Audited	
1	<b>Income</b>					
	a) Revenue from operations	1,562.48	1,239.23	1,848.48	5,249.60	4,844.23
	b) Other income	11.36	-	-	11.36	-
	<b>Total income</b>	<b>1,573.84</b>	<b>1,239.23</b>	<b>1,848.48</b>	<b>5,260.97</b>	<b>4,844.23</b>
2	<b>Expenses</b>					
	a) Purchase of stock in trade	1,701.05	1,186.58	1,840.93	5,258.00	5,030.12
	b) Changes in inventories of stock in trade	(255.57)	(28.93)	(101.23)	(325.94)	(443.99)
	c) Employee benefits expense	17.44	12.18	4.06	53.13	19.21
	d) Finance costs	14.83	1.81	-	16.67	-
	e) Depreciation and amortisation expense	1.70	3.28	7.64	7.26	7.75
	f) Other expenses	16.72	12.89	33.39	44.91	45.72
	<b>Total expenses</b>	<b>1,496.17</b>	<b>1,187.81</b>	<b>1,784.79</b>	<b>5,054.03</b>	<b>4,658.81</b>
3	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>77.67</b>	<b>51.42</b>	<b>63.69</b>	<b>206.94</b>	<b>185.42</b>
4	Exceptional items	-	-	-	-	-
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>77.67</b>	<b>51.42</b>	<b>63.69</b>	<b>206.94</b>	<b>185.42</b>
6	<b>Tax expense</b>					
	a) Current tax	37.04	12.47	39.48	70.94	39.48
	b) Tax of earlier year provided / written back	-	-	-	-	-
	c) Deferred tax	0.36	0.55	1.07	0.08	1.07
	c) Earlier years tax adjustment (net)	-	-	-	-	-
	<b>Total (a+b)</b>	<b>37.40</b>	<b>13.02</b>	<b>40.55</b>	<b>71.01</b>	<b>40.55</b>
7	<b>Profit / (Loss) after Tax (5-6)</b>	<b>40.27</b>	<b>38.40</b>	<b>23.14</b>	<b>135.93</b>	<b>144.87</b>
8	<b>Other comprehensive income</b>					
	a) Items that will not be reclassified to profit and loss					
	Re-measurement gains (losses) on defined benefit plans	-	-	-	-	-
	Income tax effect	-	-	-	-	-
	b) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-
	Net other comprehensive income to be reclassified to profit or loss in subsequent periods	-	-	-	-	-
	Income tax effect	-	-	-	-	-
	<b>Total other comprehensive income / (loss) for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Total comprehensive income / (loss) for the period/year (7+8)</b>	<b>40.27</b>	<b>38.40</b>	<b>23.14</b>	<b>135.93</b>	<b>144.87</b>
10	<b>Paid up equity share capital (face value of Rs. 10 per share)</b>	<b>624.82</b>	<b>624.82</b>	<b>624.82</b>	<b>624.82</b>	<b>624.82</b>
	Less: Calls in arrears from others	-	-	-	-	-
	<b>Net Paid up Equity Share Capital</b>	<b>624.82</b>	<b>624.82</b>	<b>624.82</b>	<b>624.82</b>	<b>624.82</b>
11	Other equity	-	-	-	114.55	(21.37)
12	<b>Earnings per equity share (face value of Rs. 10 per share) (not annualised, excluding year end)</b>					
	Basic (Rs.)	0.64	0.61	0.37	2.18	2.32
	Diluted (Rs.)	0.64	0.61	0.37	2.18	2.32

Note:

1. The Audited Standalone Financial Results have been reviewed and approved by the Board of Directors at their Meetings held on 28th May, 2024. In compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations as amended, 2015 ("SEBI Listing Regulations"), a limited review of the above results has been carried out by the Statutory Auditors of the Company.

2. The Audited Standalone Financial Results have been prepared in accordance with the Indian Accounting Standards (Ind AS), Section 133 of the Companies Act, 2013 read with Rules framed thereunder and Schedule III to the Companies Act, 2013 as amended.

3. The Company has a single reportable segment for the purpose of Ind AS-108.

## Statement of Assets &amp; Liabilities - Standalone

(Rs. in Lakh unless otherwise stated)

Particulars	As at 31-Mar-24	As at 31-Mar-23
<b>ASSETS:</b>		
<b>1. Non-current assets</b>		
a. Property, plant and equipment	104.89	87.81
b. Capital work in progress	250.00	250.00
c. Goodwill	9.20	9.20
d. Financial assets		
i. Investments		-
ii. Other financial assets	-	-
e. Other non-current assets	-	-
<b>Total non-current assets</b>	<b>364.09</b>	<b>347.01</b>
<b>2. Current assets</b>		
a. Inventories	1,048.57	722.63
b. Financial assets		
i. Investments	2.80	5.54
ii. Trade receivables	1,236.17	780.66
iii. Cash and cash equivalents	33.07	39.88
iv. Loans & advances	167.41	161.63
v. Other financial assets	5.38	31.39
c. Other current assets	19.37	32.43
<b>Total current assets</b>	<b>2,512.77</b>	<b>1,774.16</b>
<b>Total assets</b>	<b>2,876.86</b>	<b>2,121.17</b>
<b>EQUITY AND LIABILITIES:</b>		
<b>1. Equity</b>		
a. Equity share capital	624.82	624.82
b. Reserve and Surplus	114.55	(21.37)
<b>Total-Shareholders' Funds</b>	<b>739.37</b>	<b>603.45</b>
<b>2. Non-current liabilities</b>		
a. Financial liabilities		
i. Borrowings	72.43	-
ii. Lease Liabilities	-	-
b. Deferred tax liabilities (net)	1.33	1.25
c. Other non-current liabilities	-	-
<b>Total non-current liabilities</b>	<b>73.76</b>	<b>1.25</b>
<b>3. Current liabilities</b>		
a. Financial liabilities		
i. Borrowings	418.32	22.24
ii. Lease Liabilities	-	-
iii. Trade payables	-	-
(a) Total outstanding dues of micro enterprises and small enterprises	196.18	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,318.82	1,354.53
iv. Other financial liabilities	2.01	38.96
b. Provisions	22.21	43.15
c. Other Current liabilities	6.97	18.11
d. Current Tax liabilities	99.22	39.48
<b>Total - Current liabilities</b>	<b>2,063.73</b>	<b>1,516.47</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2,876.86</b>	<b>2,121.17</b>

(Rs. in Lakh unless otherwise stated)

5	Particulars	Year ended	
		31-Mar-24	31-Mar-23
	<b>Cash flow from operating activities</b>		
	Profit / (loss) before tax	206.94	185.42
	<u>Adjustment to reconcile profit before tax to net cash flows:</u>		
	Depreciation and amortisation expense	7.26	7.75
	Finance cost	16.66	-
	<b>Operating cash flows before working capital changes</b>	<b>230.86</b>	<b>193.17</b>
	Movements in working capital :	-	-
	Changes in trade receivables & loans & advances	(461.29)	132.13
	Changes in other assets and financial assets	26.01	48.35
	Changes in other loan & advances and current assets	24.24	(38.77)
	Changes in other Inventories	(325.94)	(443.99)
	Changes in trade payables	160.47	380.24
	Changes in other financial liabilities	(36.95)	38.96
	Changes in provisions	(32.13)	43.15
	Changes in current liabilities	(11.14)	(148.34)
		<b>(656.73)</b>	<b>11.73</b>
	<b>Cash generated from/ (used in) operations</b>	<b>(425.87)</b>	<b>204.90</b>
	Income taxes paid / Refund - Net	(11.19)	-
	<b>Net cash flow from/ (used in) operating activities (A)</b>	<b>(437.06)</b>	<b>204.90</b>
	<b>Cash flow from investing activities:</b>		
	Purchase/Sale of property, plant and equipment	(24.34)	(7.29)
	Purchase of current investments	2.74	-
	<b>Net cash flow (used in) investing activities (B)</b>	<b>(21.60)</b>	<b>(7.29)</b>
	<b>Net cash flow from financing activities:</b>		
	Proceeds from Long term borrowings	72.43	(48.01)
	Proceeds from short term borrowings	396.09	(168.21)
	Finance cost	(16.67)	-
	<b>Net cash flow from financing activities (C)</b>	<b>451.85</b>	<b>(216.22)</b>
	<b>Net (decrease) / increase in cash and cash equivalents (A + B + C)</b>	<b>(6.81)</b>	<b>(18.61)</b>
	Cash and cash equivalents at the beginning of the year	39.88	58.49
	<b>Cash and cash equivalents at the end of the year</b>	<b>33.07</b>	<b>39.88</b>

6. The figures for the previous periods have been regrouped/ rearranged whenever considered necessary, to confirm current period classification.

For and on behalf of the Board of Directors  
**PRABHANS INDUSTRIES LIMITED**  
(Formerly known as Sea Gold Infrastructure Limited)

SATNAM SINGH Digitally signed by SATNAM SINGH Date: 2024.05.28 16:00:27 +05'30'

**Satnam Singh**  
Managing Director & CFO  
**DIN: 09526002**

Date : May 28, 2024  
Place: Ludhiana

# PRABHHANS INDUSTRIES LIMITED

CIN L70200TG1993PLC016389

(Formerly known as SEA GOLD INFRASTRUCTURE LIMITED)

Regd. Office: Plot No.270E/A, MCH No.985, Road No.10, Jubilee Hills,  
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Email: [seagoldacqa@gmail.com](mailto:seagoldacqa@gmail.com), Website: [www.prabhansindltd.in](http://www.prabhansindltd.in)

Date: 28<sup>th</sup> May, 2024

To,

<b>The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers Dalal Street 28<sup>th</sup> Floor, Dalal Street, Mumbai- 400001</b>	<b>Company Symbol: PRABHHANS Script Code: 530361</b>
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**Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016**

Dear Sir/ Madam,

We, Prabhans Industries Limited, a public limited Company having its registered office at Plot No.270E/A, MCH No.985 Road No.10, Jubilee Hills, Hyderabad, Telangana, India, 500033, hereby declares that Statutory Auditor of the Company has issued unmodified opinion on Standalone Annual Audited Financial Results for the year ended 31<sup>st</sup> March, 2024.

This is for your information and records.

Thanking you,  
Yours Faithfully

For & On Behalf of  
Prabhans Industries Ltd  
(Formerly known as Sea Gold Infrastructure Limited)

SATNAM SINGH  Digitally signed by  
SATNAM SINGH  
Date: 2024.05.28  
16:04:42 +05'30'

Satnam Singh  
Managing Director and CFO  
DIN: 09526002  
Date: 28.05.2024