

27<sup>th</sup> July, 2023

The Manager,  
Dept of Corp. Services,  
Bombay Stock Exchange Limited,  
P. J. Towers, Dalal Street,  
Mumbai- 400 001.

**Scrip No: 500192**

**Subject: Submission of Un-Audited Quarterly financial results for the period ended 30<sup>th</sup> June, 2023 along with Limited Review Report pursuant to Regulation 33(3((d) of SEBI (LODR) Regulations, 2015**

**Dear Sir/Madam,**

1) With reference to captioned subject and in pursuant to Regulation 33 and Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have enclosed herewith a copy of the Unaudited Quarterly, with Limited Review Report by Auditors for the 1<sup>st</sup> Quarter ended on 30<sup>th</sup> June 2023 (Q-I).

2) The Board has considered and approved the issue of 6% Optionally Cumulative Convertible Debentures (which Can be converted into Preferences shares after 3 years if desired at the option of the Debenture holder) by way of conversion of unsecured loans received from Associate companies of Private Promoter with subsequent approval in the AOA subject to the approval of the members in the General Meeting.

The meeting of Board of commenced at 3:30 PM and concluded at 5.40 PM.

Kindly acknowledge the receipt of the same and take the same on your record.

Thanking You

Yours faithfully,  
For PRAG BOSIMI SYNTHETICS LIMITED

Madhu P. Dharewa  
Company Secretary  
A31733

### Limited Review Report

Review Report to  
The Board of Directors  
Prag Bosimi Synthetics Limited

1. We have reviewed the accompany Statement of Unaudited Financial Results of **Prag Bosimi Synthetics Limited** ('the Company') for the quarter ended **JUNE 30, 2023** ('the Statement') being submitted by the Company pursuant to the requirement of Regulation, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July, 2016.

This Statement, which is the responsibility of the Company's Management and 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" 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.

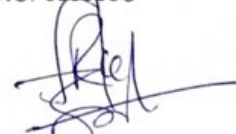
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement 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.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards as specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2014 and other recognized accounting practices and policies have 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.

Place: Guwahati  
Date: 27<sup>th</sup> July, 2023



For,  
Rama K. Gupta & Co.  
Chartered Accountant  
FRNO:-005005C



CA.R.K.Agarwala ::Partner  
(Membership no. 061696)

UDINNO:: **23061696BGWYXS1950**

Peer Review No::2844



### Limited Review Report

Review Report to  
The Board of Directors  
Prag Bosimi Synthetics Limited

1. We have reviewed the accompany Statement of Consolidated Unaudited Financial Results of Prag Bosimi Synthetics Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as the 'the Group'), for the quarter ended **JUNE 30, 2023** ('the Statement') being submitted by the Company pursuant to the requirement of Regulation, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July, 2016.

This Statement, which is the responsibility of the Company's Management and 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" 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.

2. We conducted our review 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 Statement 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.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Standards and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and CIR/CFD/FAC/62/2016 dated July, 5 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Guwahati  
Date: 27<sup>th</sup> July, 2023



For,  
Rama K. Gupta & Co.  
Chartered Accountant  
FRNO: 065005C

CA R.K. Agarwala :: Partner  
(Membership no. 061696)

UDINNO:: **23061696BGWYXT6485**

Peer Review No::2844

## PRAG BOSIMI SYNTHETICS LIMITED

CIN: L17124AS1987PLC002758

Registered Office: House No. 4, Ambikagiri Nagar, Milan Path, R.G.Barua Road, Guwahati -781 024.

### STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

Sr. No.	Particulars	CONSOLIDATED				[Rs. in Lakhs except per share data] STANDALONE			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023	30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	<b>Income</b>								
	(a) Revenue from Operations	254.15	8.34	90.75	149.75	254.15	8.34	90.75	149.75
	(b) Other Income	29.61	14.76	1.28	17.02	29.61	14.69	0.01	15.68
	<b>Total Income</b>	<b>283.76</b>	<b>23.10</b>	<b>92.03</b>	<b>166.77</b>	<b>283.76</b>	<b>23.03</b>	<b>90.76</b>	<b>165.43</b>
2	<b>Expenses</b>								
	(a) Cost of Materials Consumed	242.89	66.93	67.58	134.51	242.89	67.00	67.58	134.51
	(b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	11.11	-	3.27	3.27	11.11	-	3.27	3.27
	(c) Employee Benefits Expense	12.51	5.92	13.45	41.83	12.51	5.92	13.45	41.83
	(d) Finance Costs	120.52	295.17	108.44	622.89	120.52	295.18	108.44	622.89
	(e) Depreciation and Amortisation Expense	107.40	108.91	99.86	419.74	107.40	108.86	99.86	419.69
	(f) Other Expenses	28.73	38.97	58.01	154.60	28.73	38.90	58.01	154.61
	<b>Total Expenses</b>	<b>523.17</b>	<b>515.90</b>	<b>350.61</b>	<b>1,376.84</b>	<b>523.17</b>	<b>515.86</b>	<b>350.61</b>	<b>1,376.80</b>
3	<b>Profit Before Share of Profit of Joint Ventures and Exceptional Items and Tax from Continuing Operations (1-2)</b>	<b>(239.41)</b>	<b>(492.80)</b>	<b>(258.58)</b>	<b>(1,210.07)</b>	<b>(239.41)</b>	<b>(492.83)</b>	<b>(259.85)</b>	<b>(1,211.37)</b>
4	Share of Profit/(Loss) of Joint Ventures accounted for using Equity Method	-	-	-	-	-	-	-	-
5	<b>Profit Before Exceptional Items and tax from Continuing Operations</b>	<b>(239.41)</b>	<b>(492.80)</b>	<b>(258.58)</b>	<b>(1,210.07)</b>	<b>(239.41)</b>	<b>(492.83)</b>	<b>(259.85)</b>	<b>(1,211.37)</b>
6	<b>Exceptional Items (net of tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
7	<b>Profit Before Tax from Continuing Operations</b>	<b>(239.41)</b>	<b>(492.80)</b>	<b>(258.58)</b>	<b>(1,210.07)</b>	<b>(239.41)</b>	<b>(492.83)</b>	<b>(259.85)</b>	<b>(1,211.37)</b>
8	<b>Tax Expense :</b>								
	Current Tax	-	48.17	-	48.17	-	47.75	-	47.75
	Short/(Excess) Provision of Earlier Years	-	-	-	-	-	-	-	-
	Deferred Tax Charge/(Credit)	-	-	-	-	-	-	-	-
	<b>Total Tax Expense</b>	<b>-</b>	<b>48.17</b>	<b>-</b>	<b>48.17</b>	<b>-</b>	<b>47.75</b>	<b>-</b>	<b>47.75</b>
9	<b>Profit for the period from Continuing Operations (7-8)</b>	<b>(239.41)</b>	<b>(540.97)</b>	<b>(258.58)</b>	<b>(1,258.24)</b>	<b>(239.41)</b>	<b>(540.58)</b>	<b>(259.85)</b>	<b>(1,259.11)</b>
	<b>Attributable to:</b>								
	Equity holders of the Parent	(239.41)	(540.97)	(258.58)	(1,258.24)	(239.41)	(540.58)	(259.85)	(1,259.11)
	Non Controlling Interest	-	-	-	-	-	-	-	-
10	<b>Other Comprehensive Income/(Loss) (net of tax)</b>								
	<b>(a) Items that will not be classified to profit and loss</b>								
	(i) Remeasurement of defined benefit plan	-	-	-	-	-	-	-	-
	(ii) Income tax related to items no (i) above	-	-	-	-	-	-	-	-
	(iii) Share of Other Comprehensive Income of Joint Venture accounted for using Equity method (net of tax)	-	-	-	-	-	-	-	-
	<b>(b) Items that will be reclassified to profit and loss</b>								
	(i) Effective portion of gain/(loss) on cash flow hedges	-	-	-	-	-	-	-	-
	(ii) Exchange differences on translation of foreign operations	-	-	-	-	-	-	-	-
	(iii) Income tax related to Item (i) above	-	-	-	-	-	-	-	-
	<b>Other Comprehensive Income/(Loss) (net of tax) Attributable to:</b>								
	Equity holders of the Parent	-	-	-	-	-	-	-	-
	Non Controlling Interest	-	-	-	-	-	-	-	-
11	<b>Total Comprehensive Income (13+14) Attributable to:</b>								
	Equity holders of the Parent	(239.41)	(540.97)	(258.58)	(1,258.24)	(239.41)	(540.58)	(259.85)	(1,259.11)
	Non Controlling Interest	-	-	-	-	-	-	-	-
12	<b>Paid-up Equity Share Capital (Face Value Rs 10/- per share)</b>	<b>7,728.76</b>	<b>7,728.76</b>	<b>7,728.76</b>	<b>7,728.76</b>	<b>7,438</b>	<b>7,438</b>	<b>7,438</b>	<b>7,438</b>
13	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
14	<b>Earnings per Share In Rs - (Not Annualised)</b>				<b>(5,829.80)</b>				<b>(5,814)</b>
	Basic	(0.31)	(0.70)	(0.33)	(1.63)	(0.32)	(0.73)	(0.35)	(1.69)
	Diluted	(0.31)	(0.70)	(0.33)	(1.63)	(0.32)	(0.73)	(0.35)	(1.69)
	<b>(See accompanying notes to the Consolidated Financial Results)</b>								

**Notes:**

- 1 The above Consolidated Unaudited Financial Results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at their meeting held on 27th July 2023. The same have been subjected to Limited Review by the Statutory Auditors.



- 2 The production activities of the Standalone company was stopped from 23rd March 2020, with the National Lockdown which was declared due to COVID-19 Pandemic. With the said closure, the company suffered heavy financial losses leading to severe liquidity crunch because of non realisation of debtors or movement of stock. Such liquidity crunch lead to worker's agitation which eventually resulted in Union Strike by the Workers Union. This led to blockage of the main gate of the Factory, unabling the management to restart timely production work. Further, due to Natural Calamities the Electricity supply of the company was destroyed resulting complete stoppage of Electricity to the company. Even after destruction the company was burdened with heavy electricity dues by the Assam Power and Distribution Company Limited which eventually led to disconnection of power supply due to Non Payment of Dues. However the company kept up with the challenges. The company had managed to make settlement with its workers and during the Previous Year have paid all their debts and released them under the Golden Handshake Scheme in which Hon,ble Minister of Industries & Commerce, Government of Assam was a signatory along with the Local Member of Legislative Assembly (MLA) and Assam Industrial Development Corporation. On settlement with the workers the company started selling off its finished stock. The Board of Directors also approved Selling off its Old, Unused Plant, Property and Equipment which could generate funds. Now that the initial problems are resolved the company had already approached Assam Power Distribution Company Limited for reconciliation and reconnection of power. Once the power is reconnected, the company would take steps for refurbishing its 132 KV substation and maintenance of its plant and machinery, The company is also planning the optimal
- 3 The Group in its of the of the Associate Company is setting up new Textile Park. The project has been set up under the Scheme for Integrated Textile Park (SITP) under the Ministry of Textile, Govt. of India. It has been developed in a land area measuring 60.08 acres to provide standard infrastructural facilities for Textile based industrial units. Expenses are related to area and road development, boundary wall and gate, common facility building including labor rest room, construction of packing, dyeing and bleaching unit, standard design factory, Pre Engineering Building fabrication/Erection and warehousing.
- 4 Prag Bosimi Synthetics Limited (Holding Company) has two subsidiary companies i.e. Prag Bosimi Texurising Private Limited and Prag Bosimi Packaging Private Limited which are non-operating and non-revenue generating. Therefore, operating expenditure's incurred by the companies are absorbed by the holding Company. The same is authorized by
- 5 The Consolidated Financial Results have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 (IND-AS) prescribed under section 133 of
- 6 The Group has preferred an Appeal with NCLAT in case of the Verdict from National Company Law Tribunal, Guwahati Bench, Guwahati in the Matter of 3A Capital Private Limited against the Standalone Company. The appeal has been admitted and is currently under hearing.
- 7 Additional disclosure as per Regulation 52(4) and 54(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 201

Sr. No.	Particulars	CONSOLIDATED				STANDALONE			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023	30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Net Worth (Share Capital + Other Equity)	1,659.54	1,898.95	2,897.11	1,898.95	1,385.22	1,625.62	2,624.88	1,625.62
2	Capital Redemption Reserve	8,146.25	8,146.25	8,146.25	8,146.25	8,146.25	8,146.25	8,146.25	8,146.25
3	<b>Other Ratios:</b>								
	(a) Debt Service Coverage Ratio (In times)								
	(b) Interest Service Coverage Ratio (In times)								
	(c) Debt - Equity Ratio (In times)	(0.10)	(0.30)	(0.46)	(0.30)	(0.10)	(0.30)	(0.48)	(0.27)
	(d) Current Ratio (In times)	10.36	8.41	6.69	8.41	11.30	9.75	5.98	9.75
	(e) Long Term Debt to Working Capital (In times)	1.69	2.09	7.69	2.09	0.49	5.93	9.74	5.93
	(f) Bad Debts to Account Receivable Ratio (%)	(39.26)	38.32	19.26	38.32	(43.36)	32.54	15.92	32.54
	(g) Current Liability Ratio (In times)	NA	NA	NA	NA	NA	NA	NA	NA
	(h) Total Debts to Total Assets (In times)	0.00	0.02	0.00	0.02	0.04	0.01	0.00	0.01
	(i) Debtors Turnover (In times)(Annualised)	0.68	0.68	0.68	0.68	0.77	0.77	0.77	0.77
	(j) Inventory Turnover (In times)(Annualised)	0.00	0.00	0.00	0.00	0.00	0.25	0.00	0.25
	(k) Operation Margin (%)	0.80	0.00	0.00	0.00	0.80	0.11	0.00	0.11
	(l) Net Profit Margin (%)	-5842.94%	-2547.84%	-16685.40%	-2547.84%	-5842.94%	-2547.05%	-16685.40%	-403.43%
		-9419.93%	-6489.53%	-28493.66%	-6489.53%	-9419.93%	-6484.28%	-28633.61%	-840.78%

(a) Formula for computation of ratios are as under:

(a) Debt Service Coverage Ratio	Earnings before Interest, Tax, Depreciation & amortisation / (Interest Expenses + Principal Repayments made during the period for long term loans)
(b) Interest Service Coverage Ratio	Earnings before Interest Tax Depreciation & amortisation / Interest Expenses
(c) Debt - Equity Ratio	Total Debt / Total Equity
(e) Long Term Debt to Working Capital	Non-Current Borrowings (Including Current Maturities of Non-Current Borrowings) / Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)
(f) Bad Debts to Account Receivable Ratio (%)	Bad Debts / Average Trade Receivables
(g) Current Liability Ratio	Total Current Liabilities / Total Liabilities
(h) Total Debts to Total Assets	Total Debts / Total Assets
(i) Debtors Turnover	Revenue from Operations / Average Trade Receivables
(j) Inventory Turnover	Revenue from Operations / Average Inventories
(k) Operating Margin (%)	(Earnings before Interest and Tax - Other Income) / Revenue from Operations
(l) Net Profit Margin (%)	Profit After Tax / Revenue from Operations

For and on behalf of Board of Directors of  
Prag Bosimi Synthetic Limited  
CIN: L17124AS1987PLC002758

Raktim Kumar Das  
Whole Time Director  
DIN: 05115126



Place: Mumbai  
Date: 27/07/2023