



**Independent Auditor's Review Report on Review of Interim Financial Results**

**The Board of Directors  
Pradhin Limited**


We have reviewed the accompanying statement of Unaudited financial results of M/s. Pradhin Limited formerly known as M/s Bhagwandas Metals Limited ("the company") for the quarter and nine months ended December 31, 2018 ("the statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 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 recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of 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.

We conducted our review of statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by 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 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 provides less assurance than audit. We have not performed an audit and, accordingly, we do not express audit opinion.

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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 as modified by Circular No. 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.

**For Heena Shah & Associates**  
**Chartered Accountants**  
**Firm Regn. No.: 144928W**

  
**Proprietor**  
**Heena Shah**  
**Membership No.: 091652**



**Place: Ahmedabad**  
**Date: February 11, 2019**



**Pradhin Limited**

(Formerly known as Bhagwandas Metals Limited )

**Statement of standalone Unaudited Results for the Quarter ended on 31.12.2018**

(Amount Rs. In Lacs Except EPS)

Particulars	Quarter ended			Nine Months ended		Year Ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue From Operations	923.92	783.82	53.62	2289.53	698.09	1780.45
II Other Income	0.08	0.01	0.39	0.28	2.02	4.84
<b>III Total Income (I+II)</b>	<b>924.00</b>	<b>783.83</b>	<b>54.01</b>	<b>2289.81</b>	<b>700.11</b>	<b>1785.29</b>
<b>IV EXPENSES</b>						
a. Cost of Materials Consumed	0.00	0.00	0.00	0.00	0.00	0.00
b. Purchase of Stock in Trade	830.78	763.13	51.18	2224.56	620.01	1634.40
c. Change in Inventories of Finished Goods, WIP & Stock in Trade	74.40	-4.65	0.00	0.00	50.70	50.70
d. Employee Benefit Expense	11.81	11.83	2.72	32.73	25.92	45.24
e. Finance Costs	0.02	0.01	8.50	0.03	10.37	10.37
f. Depreciation & Amortization Expenses	0.03	0.02	0.21	0.08	0.64	0.80
g. Other Expenses	4.76	6.49	3.20	19.21	25.23	37.98
<b>Total Expenses (IV)</b>	<b>921.80</b>	<b>776.83</b>	<b>65.81</b>	<b>2276.61</b>	<b>732.87</b>	<b>1779.49</b>
<b>V Profit before Tax</b>	<b>2.20</b>	<b>7.00</b>	<b>-11.80</b>	<b>13.20</b>	<b>-32.76</b>	<b>5.80</b>
VI Tax Expenses						
a. Current Tax	0.50	1.00	0.00	2.50	0.00	1.51
b. Deffered Tax	0.00	0.00	0.00	0.00	0.00	1.22
<b>Total tax expense</b>	<b>0.50</b>	<b>1.00</b>	<b>0.00</b>	<b>2.50</b>	<b>0.00</b>	<b>2.73</b>
<b>VII Net Profit/(Loss) after tax</b>	<b>1.70</b>	<b>6.00</b>	<b>-11.80</b>	<b>10.70</b>	<b>-32.76</b>	<b>3.07</b>
VIII Other comprehensive income						
A (i) Items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	-5.41
(ii) Income Tax effect on above	0.00	0.00	0.00	0.00	0.00	0.00
B (i) Income that will be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income Tax effect on above	0.00	0.00	0.00	0.00	0.00	0.00
<b>IX Total Comprehensive income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-1.39</b>
<b>X Total comprehensive income for the period (VII+IX)</b>	<b>1.70</b>	<b>6.00</b>	<b>-11.80</b>	<b>10.70</b>	<b>-32.76</b>	<b>-0.95</b>
XI Paid up Equity share capital (Face Value of Rs.10/- each)	364.00	364.00	364.00	364.00	364.00	364.00
XII Reserves excluding revaluation reserve	0.00	0.00	0.00	0.00	0.00	0.00
XIII Earnings Per Share						
Basic	0.05	0.16	-0.32	0.29	-0.90	0.03
Diluted	0.05	0.16	-0.32	0.29	-0.90	0.08

CIN : L15100TN1982PLC009418

Head Office : 54, Sembudoss Street, Chennai, Tamil Nadu, India, 600001

**Notes:**

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11<sup>th</sup> February, 2019. Limited Review of the above results has been carried out by Statutory Auditors of the Company.
2. Figures of the previous quarter have been regrouped and reclassified to conform to the classification of current period, wherever necessary.
3. The above financial results are available on the website of the Company at [www.metal-bml.com](http://www.metal-bml.com) and also on the website of BSE Limited viz. [www.bseindia.com](http://www.bseindia.com).

**For and on behalf of Board of Directors  
For, Pradhin Limited**

**Date: 11/02/2019  
Place: Ahmedabad**

  
Hareshkumar Prakashbhai Chaudhari  
**Chairman & Managing Director**



**Pradhin Limited**

(Formerly known as Bhagwandas Metals Limited)

**Segment Wise Revenue, Results and Capital Employed**

(Amount Rs. In Lacs Except EPS)

Particulars	Quarter ended		Nine Month ended
	31.12.2018	30.09.2018	31.12.2018
	Unaudited	Unaudited	Unaudited
<b>Segment Revenue</b>			
A) Iron & Steel Products	0.00	68.94	555.33
B) Milk Products	923.92	714.88	1734.20
Other Income	0.08	0.01	0.28
<b>Total Income From Operation</b>	<b>924.00</b>	<b>783.83</b>	<b>2289.81</b>
<b>Segment Results</b>			
A) Iron & Steel Products	-0.94	1.20	2.63
B) Milk Products	3.65	5.83	11.14
<b>Total</b>	<b>2.71</b>	<b>7.03</b>	<b>13.77</b>
Less: Finance Cost	0.02	0.01	0.03
Unallocable Expenditure	0.57	0.02	0.62
Add: Unallocable Income	0.08	0.00	0.08
<b>Profit Before Tax</b>	<b>2.20</b>	<b>7.00</b>	<b>13.20</b>
<b>Total Segment Asset</b>			
Iron & Steel Products	317.70	351.58	317.70
Milk Products	1503.90	853.65	1503.90
Unallocated	12.60	12.01	12.60
	<b>1834.20</b>	<b>1217.24</b>	<b>1834.20</b>
<b>Total Segment Liabilities</b>			
Iron & Steel Products	89.14	79.79	89.14
Milk Products	961.41	354.57	961.41
Unallocated	22.12	23.56	22.12
	<b>1072.67</b>	<b>457.92</b>	<b>1072.67</b>

For and on behalf of Board of Directors  
For, Pradhin Limited

Hareshkumar Prakashbhai Chaudhari  
Chairman & Managing Director

Date: 11/02/2019  
Place: Ahmedabad

CIN : L15100TN1982PLC009418

Head Office : 54, Sembudoss Street, Chennai, Tamil Nadu, India, 600001