

May 24, 2022

BSE Limited

25th Floor, P J Towers,
Dalal Street, Fort,
Mumbai- 400 001
Scrip Code: 531637

Dear Sirs,

Sub. : Submission of Consolidated and Standalone Audited Financial Results for the quarter / year ended March 31, 2022

In continuation of our letter dated May 16, 2022, we wish to inform you that the Board of Directors of the Company, at its meeting held today, has *inter alia*:

1. Approved the Audited Financial Statements (Consolidated and Standalone) for the year ended March 31, 2022 and the Audited Financial Results (Consolidated and Standalone) for the quarter / year ended March 31, 2022, as recommended by the Audit Committee; and
2. Recommended a Dividend of Rs. 4.00 (40%) per equity share of Rs. 10/- each for the financial year ended March 31, 2022.

Pursuant to Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- (i) Audited Financial Results (Consolidated and Standalone) for the quarter / year ended March 31, 2022; and
- (ii) Auditors' Reports with unmodified opinions on the aforesaid Audited Financial Results (Consolidated and Standalone).

The meeting of the Board of Directors commenced at 4:00 p.m. and concluded at 6:15 p.m.

We shall inform you in due course the date on which the Company will hold its Annual General Meeting for the year ended March 31, 2022 and the date from which dividend, if approved by the shareholders, will be paid or warrants thereof dispatched to the shareholders.

PRAVEG COMMUNICATIONS (INDIA) LIMITED

Regd. Office: 214, Athena Avenue, Behind Jaguar Showroom, S. G. Highway, Gota, Ahmedabad-382481
CIN: L24231GJ1995PLC024809 | Phone: +91 79 27496737 | Email: info@praveg.com | Website: www.praveg.com

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Kindly take the above on record and disseminate.

Thanking You,

Yours Faithfully,

For Praveg Communications (India) Limited

A handwritten signature in blue ink, appearing to read "Pratixa Seju", is written over a faint, light blue circular stamp or watermark.

Pratixa Seju

*Company Secretary &
Compliance Officer*

Encl. : As Above

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**Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the
Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015, as amended**

To,
The Board of Directors,
Praveg Communications (India) Limited
Ahmedabad

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Praveg Communications (India) Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and joint venture for the quarter and year ended March 31, 2022 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the 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 and considering the reports of the other auditors on separate audited financial statements and on other financial information of the subsidiaries and joint venture, the Statement;

i. includes the results of the following entities:

Subsidiary	Joint Venture
Praveg Communications (USA) Inc	Sardar Sarovar Tourism Opportunities
Praveg Communications AUS Pty Ltd	

ii. is presented in accordance with the requirements of the Listing Regulations in this regard; and



iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and joint ventures 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 financial statements under the provisions of the Act 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

1. We draw attention to Note No.4 to the consolidated financial results which explain the uncertainties and the management's assessment of the financial impact due to restrictions related to the COVID-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of the matter.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including and joint ventures in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and joint ventures 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.



In preparing the Statement, the respective Board of Directors of the companies included in the Group and joint ventures are responsible for assessing the ability of the Group and joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

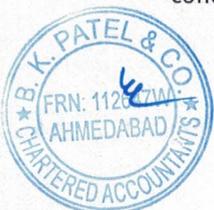
The respective Board of Directors of the companies included in the Group and of and joint ventures are also responsible for overseeing the financial reporting process of the Group and joint ventures.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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 Act, we are also responsible for expressing our opinion on whether the company has adequate 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 made by the Board of Directors.
- Conclude on the appropriateness of the 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 ability of the Group and joint ventures to continue as a going concern. 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 Statement 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 Group and joint ventures to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and joint ventures of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

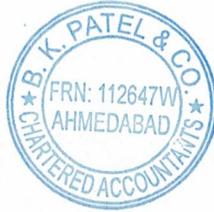
Other Matter

1. The accompanying Statement includes the audited / certified financial statements and other financial information, in respect of:
 - (a) 2 subsidiaries and 1 joint venture, whose financial statements include total assets of Rs.17.23 lakhs as at March 31, 2022, total revenues of Rs.26.10 lakhs, total net profit before tax of Rs.1.43 lakhs for the year ended on March 31, 2022, as considered in the Statement out of which the audit of 2 subsidiaries and 1 joint venture have been carried by their respective independent auditors.
 - (b) The independent auditor's report / certified special purpose financial statements of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint venture is based on the reports of such auditors and the procedures performed by us as stated in paragraph above.



- (c) In our opinion and according to the information and explanations given to us by the Management, these financial statements and other financial information are not material to the Group.
- (d) Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the attested documents of other auditors and financial information certified by the Management.
2. The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required under the Listing Regulations.

Ahmedabad
24-5-2022



For, B. K. PATEL & CO
Chartered Accountants
Firm Regn No. 112647W


K. D. Patel
Partner

Membership No.039919
UDIN: 22039919AJNMQ8038

PRAVEG COMMUNICATIONS (INDIA) LIMITED

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Audited Consolidated Statement of Financial Results for the Quarter and Year ended March 31, 2022

(Rs. In Lakh except per share data)

Particulars	Quarter Ended			Year Ended	
	31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
	Ref Note No.3	Unaudited	Ref Note No.3	Audited	Audited
1 INCOME					
i Revenue From Operations	1,688.18	1,582.26	2,196.36	4,524.96	4,531.52
ii Other Income	0.80	0.61	7.59	4.19	33.37
Total Income	1,688.98	1,582.87	2,203.95	4,529.15	4,564.89
2 Expenses					
i Event & Site Expenses	648.94	543.19	1,193.35	1,774.63	2,256.34
ii Employee Benefit Expenses	125.37	142.92	105.03	476.86	377.38
iii Finance Costs	12.35	13.02	18.05	50.08	33.47
iii Depreciation and Amortisation Expense	87.78	84.82	61.58	267.87	164.10
iv Other Expenses	165.45	68.23	143.62	301.92	307.17
Total Expenses	1,039.89	852.18	1,521.63	2,871.36	3,138.46
3 Profit / (Loss) before loss of share of Joint venture, exceptional items and Tax	649.09	730.69	682.32	1,657.79	1,426.43
4 Share of Profit/(loss) from joint venture	0.00	0.00	0.01	0.00	0.01
5 Profit / (Loss) before exceptional items and Tax	649.09	730.69	682.33	1,657.79	1,426.44
6 Exceptional items	0.00	0.00	0.00	0.00	0.00
7 Profit / (Loss) before Tax	649.09	730.69	682.33	1,657.79	1,426.44
8 Tax Expense	180.43	183.11	163.28	433.59	352.38
i Current Tax	178.40	183.11	186.10	431.56	375.20
ii Deferred Tax	2.03	0.00	(22.82)	2.03	(22.82)
9 Profit (Loss) for the period / year from continuing operations	468.66	547.58	519.05	1,224.20	1,074.06
i Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
ii Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00
10 Profit for the Period	468.66	547.58	519.05	1,224.20	1,074.06
11 Other Comprehensive Income					
a Items that will not be reclassified to profit or loss					
i) Remeasurement of defined employee benefit plans	(0.19)	0.00	0.00	(0.19)	0.00
ii) Income tax relating to items that will not be reclassified to profit or loss	0.05	0.00	0.00	0.05	0.00
Total Other Comprehensive Income (Net of Tax)	(0.14)	0.00	0.00	(0.14)	0.00
12 Total comprehensive income for the Period / year	468.52	547.58	519.05	1,224.06	1,074.06
13 Paid-up equity share capital [Face value, Rs.10 per share]	1,848.41	1,848.41	1,848.41	1,848.41	1,848.41
14 Earnings per equity share [Basic + Diluted] *	2.53	2.96	2.81	6.62	5.81

* Quarterly EPS are not Annualised

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Audited Consolidated Statement of Assets and Liability

(Rs. In Lakh)

Particulars	As at 31.03.2022	As at 31.03.2021
	(Audited)	(Audited)
Assets		
1 Non-current Assets		
(a) Property, Plant and Equipment	564.15	218.53
(b) Right-of-use assets	236.76	318.17
(c) Capital Work-In-Progress	229.50	0.00
(d) Other Intangible Assets	3.26	3.72
(e) Financial Assets		
(i) Non Current Investment	9.74	9.74
(ii) Other Non-Current Financial Assets	33.70	33.08
(f) Deferred Tax Assets (Net)	43.67	45.70
(g) Other Non Current Assets	542.86	0.00
Total Non-current Assets	1,663.64	628.94
2 Current Assets		
(a) Inventories	443.29	428.52
(b) Financial Assets		
(i) Trade Receivables	1,368.98	581.26
(ii) Cash and Cash Equivalents	39.24	914.49
(iii) Other Bank Balance	5.01	4.94
(iv) Current Loans	3.43	13.11
(v) Other Financial Assets	101.31	13.95
(c) Current Tax Assets (Net)	7.80	9.35
(c) Other Current Assets	155.49	103.61
Total Current Assets	2,124.55	2,069.23
Total Assets	3,788.19	2,698.17
Equity and liabilities		
1 Equity		
(a) Equity Share Capital	1,848.41	1,848.41
(b) Other Equity	911.82	57.33
(c) Non-controlling interest	0.00	0.00
Total Equity	2,760.23	1,905.74
2 Non-current Liabilities		
(a) Financial Liabilities		
(i) Non-current Borrowings	(30.62)	16.03
(ii) Lease Liabilities	72.56	221.69
(b) Long Term Provisions	22.23	20.71
Total Non-current Liabilities	64.17	258.43
3 Current Liabilities		
(a) Financial Liabilities		
(i) Current Borrowings	362.85	72.72
(ii) Lease Liabilities	148.55	68.78
(iii) Trade Payables	285.52	276.81
(b) Current tax liabilities (net)	0.00	0.00
(c) Short Term Provisions	79.50	83.14
(d) Other Current Liabilities	87.37	32.55
Total Current Liabilities	963.79	534.00
Total Liabilities	1,027.96	792.43
Total Equity and Liabilities	3,788.19	2,698.17

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Audited Consolidated Cash Flow Statement

(Rs. In Lakh)

Particulars	For the year ended on 31.03.2022	For the year ended on 31.03.2021
	(Audited)	(Audited)
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	1,657.79	1,426.44
Adjustments for:		
Depreciation and Amortisation Expense	267.87	164.10
Finance costs recognised in profit or loss	50.08	33.47
Interest income	(4.15)	(8.73)
Loss on disposal of property, plant and equipment	0.00	2.24
Reversal of Sundry Balances Written off	0.00	(19.48)
Impairment loss recognised on trade receivables	0.95	21.62
Net foreign exchange Loss	0.00	2.20
Operating profits before working capital changes	1,972.54	1,621.86
Changes in working capital		
(Increase)/decrease in inventories	(14.77)	(184.24)
(Increase)/decrease in Trade Receivables	(788.67)	826.87
(Increase)/decrease in other assets	(139.38)	42.60
Increase/(decrease) in Trade payables	8.71	(238.14)
(Decrease)/ increase in other liabilities and provisions	52.81	(118.64)
	(881.30)	328.45
Cash generated from operations	1,091.24	1,950.31
Taxes (paid)	(430.01)	(430.10)
Net Cash generated from operating activities	661.23	1,520.21
Cash flow from Investing activities		
Payments for property, plant and equipment	(761.12)	(49.28)
Payments for intangible assets	0.00	(3.71)
Payments for Capital Advance	(542.86)	0.00
Investment in Joint Venture	0.00	(0.02)
Bank deposit or margin money withdrawn / (deposited)	(0.69)	(0.21)
Loan received back / (given) from / to others	9.68	(13.05)
Net cash inflow on disposal of subsidiary	0.00	8.73
Interest received	4.15	8.73
Net cash generated from / (used in) Investing activities	(1,290.84)	(48.81)
Cash flow from Financing activities		
Proceeds from borrowings	243.48	(100.49)
Dividends paid to owners of the Company	(369.68)	(646.94)
Repayment of Lease	(69.36)	(53.15)
Finance cost paid	(50.08)	(33.47)
Net Cash (used in) / generated from Financing activities	(245.64)	(834.05)
Net increase in Cash & Cash equivalents (A+B+C)	(875.25)	637.35
Cash and Cash equivalents received from acquisition	0.00	0.00
Cash and Cash equivalents at the beginning of the year	914.49	277.14
Cash and Cash equivalents at the end of the year	39.24	914.49

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Notes forming part of consolidated financial results;

- 1 The above consolidated financial results of the group have been prepared in accordance with Indian Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2 The Audit Committee has reviewed, and the Board of Directors has approved the above results at their respective meetings held on May 24, 2022. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 3 Consolidated figures for the quarter ended on March 31 are the balancing figures between the audited figures in respect of the year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year and comparative previous year.
- 4 The Outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activities. The Company's Operations and Revenue were impacted due to COVID 19, However, it has no further significant impact with respect to COVID-19 pandemic during the quarter ended on March 31, 2022.
- 5 Revenue from operations includes unbilled sale of service of Rs.42.41 Lakhs.
- 6 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable for the users of the financial statements.
- 7 The Board of Directors has recommended dividend of Rs. 4/- per fully paid up equity share of Rs.10/- each for the financial year ended March 31, 2022. The payment of dividend is subject to approval of members of the company at ensuing Annual General Meeting of the company.
- 8 The results for the year ended March 31, 2022 are available on the Bombay Stock Exchange website (URL: www.bseindia.com) and on the Company's website (URL: www.praveg.com).



**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results
of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015, as amended**

To,
The Board of Directors,
Praveg Communications (India) Limited
Ahmedabad

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Praveg Communications (India) Limited (the "Company") for the quarter and year ended March 31, 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2022.

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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone 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 financial statements under the provisions of the Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter paragraph

1. We draw attention to Note No.4 to the standalone financial results which explain the uncertainties and the management's assessment of the financial impact due to restrictions related to the COVID-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of the matter.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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 Act, we are also responsible for expressing our opinion on whether the company has adequate 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 made by the Board of Directors.
- Conclude on the appropriateness of the 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 Company's ability to continue as a going concern. 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 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 Statement, including the disclosures, and whether the Statement represents 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.

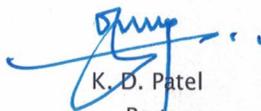
Other Matters

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required under the Listing Regulations.



Ahmedabad
24-5-2022

For, B. K. PATEL & CO
Chartered Accountants
Firm Regn No. 112647W


K. D. Patel
Partner

Membership No.039919
UDIN: 22039919AJNJF05113

PRAVEG COMMUNICATIONS (INDIA) LIMITED

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CIN: L24231GJ1995PLC024809

Website :- www.praveg.com

Email Id:- cs@praveg.com

Audited Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2022

(Rs. In Lakh except per share data)

Particulars	Quarter Ended			Year Ended	
	31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
	Ref Note No.3	Unaudited	Ref Note No.3	Audited	Audited
1 INCOME					
i Revenue From Operations	1,669.46	1,574.88	2,196.39	4,498.86	4,527.05
ii Other Income	0.80	0.61	7.59	4.19	42.60
Total Income	1,670.26	1,575.49	2,203.98	4,503.05	4,569.65
2 Expenses					
i Event & Site Expenses	643.11	538.63	1,193.35	1,764.24	2,256.34
ii Employee Benefit Expenses	125.38	142.92	105.03	476.87	377.38
iii Finance Costs	12.35	13.02	18.05	50.07	33.41
iv Depreciation and Amortisation Expense	87.78	84.82	61.58	267.87	164.10
v Other Expenses	153.17	66.39	142.83	287.63	306.15
Total Expenses	1,021.79	845.78	1,520.84	2,846.68	3,137.38
3 Profit / (Loss) before loss of share of Joint venture, exceptional items and Tax	648.47	729.71	683.14	1,656.37	1,432.27
4 Share of Profit/(loss) from joint venture	0.00	0.00	0.00	0.00	0.00
5 Profit / (Loss) before exceptional items and Tax	648.47	729.71	683.14	1,656.37	1,432.27
6 Exceptional items	0.00	0.00	0.00	0.00	0.00
7 Profit / (Loss) before Tax	648.47	729.71	683.14	1,656.37	1,432.27
8 Tax Expense	180.43	183.11	163.23	433.59	352.38
i Current Tax	178.40	183.11	186.05	431.56	375.20
ii Deferred Tax	2.03	0.00	(22.82)	2.03	(22.82)
9 Profit (Loss) for the period from continuing operations	468.04	546.60	519.91	1,222.78	1,079.89
i Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
ii Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00
10 Profit for the Period	468.04	546.60	519.91	1,222.78	1,079.89
11 Other Comprehensive Income					
a Items that will not be reclassified to profit or loss					
i) Remeasurement of defined employee benefit plans	(0.19)	0.00	5.33	(0.19)	5.33
ii) Income tax relating to items that will not be reclassified to profit or loss	0.05	0.00	(1.34)	0.05	(1.34)
Total Other Comprehensive Income (Net of Tax)	(0.14)	0.00	3.99	(0.14)	3.99
12 Total comprehensive income for the Period	467.90	546.60	523.90	1,222.64	1,083.88
13 Paid-up equity share capital [Face value, Rs.10 per share]	1,848.41	1,848.41	1,848.41	1,848.41	1,848.41
14 Total Reserve				920.41	67.43
15 Earnings per equity share [Basic + Diluted] *	2.53	2.96	2.83	6.61	5.86

* Quarterly EPS are not Annualised

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Audited Standalone Statement of Assets and Liabilities

(Rs. In Lakh)

Particulars	As at 31.03.2022	As at 31.03.2021
	(Audited)	(Audited)
Assets		
1 Non-current Assets		
(a) Property, Plant and Equipment	564.15	218.53
(b) Right-of-use assets	236.76	318.17
(c) Capital Work-in-Progress	229.50	0.00
(d) Other Intangible Assets	3.26	3.72
(e) Financial Assets		
(i) Non Current Investment	20.67	20.67
(ii) Other Non-Current Financial Assets	33.70	33.08
(f) Deferred Tax Assets (Net)	43.67	45.70
(g) Other Non Current Assets	542.86	-
Total Non-current Assets	1,674.57	639.87
2 Current Assets		
(a) Inventories	443.29	428.52
(b) Financial Assets		
(i) Trade Receivables	1,368.98	581.26
(ii) Cash and Cash Equivalents	32.01	911.15
(iii) Other Bank Balance	5.01	4.94
(iv) Current Loans	5.70	15.34
(v) Other Financial Assets	101.31	13.95
(c) Current Tax Assets (Net)	7.80	9.35
(d) Other Current Assets	155.49	103.61
Total Current Assets	2,119.59	2,068.12
Total Assets	3,794.16	2,707.99
Equity and liabilities		
1 Equity		
(a) Equity Share Capital	1,848.41	1,848.41
(b) Other Equity	920.41	67.43
Total Equity	2,768.82	1,915.84
2 Non-current Liabilities		
(a) Financial Liabilities		
(i) Non-current Borrowings	31.49	16.03
(ii) Lease Liabilities	143.53	221.69
(b) Long Term Provisions	25.85	20.71
Total Non-current Liabilities	200.87	258.43
3 Current Liabilities		
(a) Financial Liabilities		
(i) Current Borrowings	298.10	72.43
(ii) Lease Liabilities	77.58	68.78
(iii) Trade Payables	285.54	276.82
(b) Current tax liabilities (net)	0.00	0.00
(c) Short Term Provisions	79.50	83.14
(d) Other Current Liabilities	83.75	32.55
Total Current Liabilities	824.47	533.72
Total Liabilities	1,025.34	792.15
Total Equity and Liabilities	3,794.16	2,707.99

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Audited Standalone Cash Flow Statement

(Rs. In Lakh)

Particulars	For the year ended on	For the year ended on
	31.03.2022	31.03.2021
	(Audited)	(Audited)
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,656.37	1,432.27
<u>Adjustments for:</u>		
Depreciation and Amortisation Expense	267.87	164.10
Finance costs recognised in profit or loss	50.07	33.41
Investment income recognised in profit or loss	0.00	1.00
Interest income	(4.15)	(8.73)
Gain on disposal of a subsidiary	0.00	(8.23)
Reversal of Sundry Balances Written off	0.00	(19.48)
Impairment loss recognised on trade receivables	0.95	21.62
Net foreign exchange Loss	0.00	2.20
Operating profits before working capital changes	1,971.11	1,618.16
Changes in working capital		
(Increase)/decrease in inventories	(14.77)	(184.24)
(Increase)/decrease in trade and other receivables	(788.67)	709.27
(Increase)/decrease in other assets	(139.38)	49.98
(Decrease)/increase in trade and other payables	8.73	(238.14)
(Decrease)/increase in other liabilities and provisions	52.70	(107.14)
	(881.39)	229.73
Cash generated from operations	1,089.72	1,847.89
Income taxes paid	(430.01)	(428.76)
Net Cash generated from operating activities	659.71	1,419.13
(B) Cash flow from Investing activities		
Proceeds from disposal of property, plant and equipment	0.00	0.00
Payments for property, plant and equipment	(761.11)	(47.04)
Payments for intangible assets	0.00	(3.13)
Payments for Capital Advances	(542.86)	0.00
Bank deposit or margin money withdrawn / (deposited)	(0.68)	(0.91)
Interest received (Finance Income)	4.15	8.73
Dividends received from associates/subsidiary	0.00	(1.00)
Loan Repayments by Others	9.64	108.70
Net cash inflow on disposal of subsidiary	0.00	8.73
Net cash generated from / (used in) Investing activities	(1,290.86)	74.08
Cash flow from Financing activities		
Repayment of borrowings	241.13	(100.78)
Dividends paid to owners of the Company	(369.68)	(646.94)
Repayment of Lease	(69.37)	(53.15)
Finance Cost	(50.07)	(33.41)
Net Cash (used in) / generated from Financing activities	(247.99)	(834.28)
Net increase in Cash & Cash equivalents (A+B+C)	(879.14)	658.93
Cash and cash equivalents at the beginning of the year	911.15	252.22
Effects of exchange rate changes on the balance of cash held in foreign currer	0.00	0.00
Cash and Cash equivalents at the end of the year	32.01	911.15

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Notes forming part of standalone financial results;

- 1 The above standalone financial results of the company have been prepared in accordance with Indian Accounting Standard as prescribed under Section 133 of the Companies Act,2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2 The Audit Committee has reviewed, and the Board of Directors has approved the above results at their respective meetings held on May 24, 2022. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 3 Standalone figures for the quarter ended on March 31 are the balancing figures between the audited figures in respect of the year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year and comparative previous year.
- 4 The Outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activities. The Company's Operations and Revenue were impacted due to COVID 19, However, it has no further significant impact with respect to COVID-19 pandemic during the quarter ended on March 31, 2022.
- 5 Revenue from operations includes unbilled sale of service of Rs.42.41 Lakhs.
- 6 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable for the users of the financial statements.
- 7 The Board of Directors has recommended dividend of Rs. 4/- per fully paid up equity share of Rs.10/- each for the financial year ended March 31 ,2022. The payment of dividend is subject to approval of members of the company at ensuing Annual General Meeting of the company.
- 8 The results for the year ended March 31, 2022 are available on the Bombay Stock Exchange website (URL: www.bseindia.com) and on the Company's website (URL: www.praveg.com).

For and on behalf of the Board of Directors of
Praveg Communications (India) Limited



Vishnukumar V. Patel
Chairman

Date: 24-05-2022
Place: Ahmedabad