

Bihari B. Shah
B.Com F.C.A.
Partner
M : 98250 61032

Bihari Shah & Co.

Chartered Accountants

LIMITED REVIEW REPORT

To
The Board of Directors
Prolife Industries Limited

We have reviewed the accompanying statement of unaudited financial results of **Prolife Industries Limited** for the period ended 30th September, 2020. 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 of the Statement 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 Accountant of India (ICAI). 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 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 the 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 :- 10th November, 2020
Place :- Ahmedabad

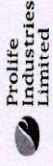
For Bihari Shah & Co.
Chartered Accountants
FRN :- 119020W



K. T. Sanghavi
Kunal T Sanghavi
Partner

Membership Number: 173487
UDIN:- 20173487AAAABP8128

PROLIFE INDUSTRIES LIMITED
CIN NO. L24231GJ1994PLC022613

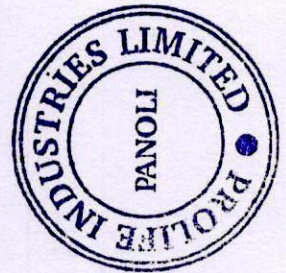


Part I
ANNEXURE I Format for submission of Unaudited Financial Results by companies other than banks
Condensed Statement of Standalone Unaudited Results for the half year ended 30/09/2020

Particulars	Preceding 6 months ended 30/09/2020	Preceding 6 months ended 31/03/2019	6 months ended 31/03/2019	Preceding 6 months ended 30/09/2018	Corresponding 6 months ended 31/03/2018	Year to date figures for current period ended 31/03/2020	Year to date figures for current period ended 31/03/2019
	(Unaudited)	(audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Income from Operations							
(a) Revenue from operations	33,32,72,592.00	27,17,74,154.11	23,27,47,676.59	13,76,14,994.25	12,71,45,672.44	50,45,21,830.70	29,66,93,729.36
(b) Other Income	22,93,880.00	1,09,97,422.27	68,32,560.19	59,66,280.32	(23,20,512.36)	1,78,29,982.46	46,11,330.81
Total Revenue	35,55,66,472.00	28,27,71,576.38	23,95,80,236.78	14,35,81,274.57	12,48,25,160.08	52,23,51,813.16	30,13,05,060.17
2. Expenses							
(a) Cost of Materials consumed	3,78,628.00	(1,83,65,999.02)	(77,90,005.43)	69,18,850.91	2,03,01,611.43	(2,61,56,004.45)	40,60,926.17
(b) Purchase of stock-in-trade	23,58,20,756.00	23,56,26,982.90	188,178,811.1	8,40,31,746.75	6,91,05,268.10	42,38,05,794.00	17,94,22,685.30
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,84,55,291.00	(1,87,98,280.10)	(3,40,584.19)	4,98,824.95	(1,01,98,442.23)	(1,91,38,864.29)	1,05,93,213.91
(d) Employee benefits expense	1,06,12,105.00	1,42,69,330.00	73,38,007.00	1,11,75,798.00	67,25,288.00	2,16,07,337.00	1,76,97,093.00
(e) Finance Costs	29,43,176.00	9,53,657.56	49,47,397.44	51,23,081.06	42,14,142.00	59,01,055.00	88,77,949.98
(f) Depreciation and amortisation expense	49,85,678.90	52,01,272.11	51,20,242.47	58,30,376.11	50,11,919.00	1,03,21,514.58	92,57,971.35
(g) Other Expenses	2,55,12,697.00	2,58,81,153.25	2,33,03,685.25	2,22,75,223.00	1,50,77,031.58	4,91,84,838.50	4,31,53,819.89
Total Expenses	29,87,08,331.90	24,47,68,116.70	22,07,57,553.64	13,74,36,316.93	11,02,36,817.88	46,55,25,670.34	27,30,63,659.60
3. Profit / (Loss) before extraordinary items and tax (1-2)	3,68,58,140.10	3,80,03,459.68	1,88,22,683.14	2,02,87,468.67	1,45,88,342.20	5,68,26,142.82	2,82,41,400.57
4. Exceptional items							
5. Profit / (Loss) before extraordinary items and tax (3-4)	3,68,58,140.10	3,80,03,459.68	1,88,22,683.14	2,02,87,468.67	1,45,88,342.20	5,68,26,142.82	2,82,41,400.57
6. Extraordinary items							
7. Profit / (Loss) before tax (5-6)	3,68,58,140.10	3,80,03,459.68	1,88,22,683.14	2,02,87,468.67	1,45,88,342.20	5,68,26,142.82	2,82,41,400.57
8. Tax expense	(95,83,116.00)	(1,08,18,951.71)	(56,19,043.00)	(47,92,944.00)	(28,58,359.00)	(1,64,37,994.71)	(78,84,884.00)
Current Tax	(95,83,116.00)	(1,10,16,315.00)	(56,19,043.00)	(30,91,940.00)	(23,94,085.00)	(1,66,35,358.00)	(78,81,670.00)
Deferred Tax		1,97,363.29	0	(3,214.00)	(4,64,274.00)	1,97,363.29	(3,214.00)
9. Profit / (Loss) after tax (7-8)	2,72,75,024.10	2,71,84,507.97	1,32,03,640.14	1,54,94,524.67	1,17,29,983.20	4,03,88,148.11	2,03,56,516.57
10. Earnings Per Share							
Face Value of Rs.10/- each							
(a) Basic	6.66	6.64	3.23	3.78	2.87	9.87	4.97
(b) Diluted	6.66	6.64	3.23	3.78	2.87	9.87	4.97
See accompanying note to the Financial Results							

For and on Behalf of Board
M/s. Prolife Industries Limited

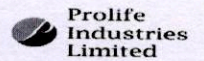
Managing Director
DIN: 00399467



Date: 10th November, 2020
Place: Ankleshwar

PROLIFE INDUSTRIES LIMITED

CIN NO. L24231GJ1994PLC022613

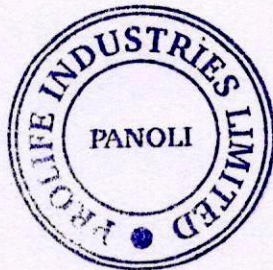


Condensed Statement of Assets and Liabilities

Standalone Statement of Assets and Liabilities		As at 30/09/2020	As at 31/03/2020	As at 30/09/2019	As at 31/03/2019
Particulars		UNAUDITED	AUDITED	UNAUDITED	AUDITED
A EQUITY AND LIABILITIES					
1 Shareholders' funds					
(a) Share capital		4,09,40,800.00	4,09,40,800.00	4,09,40,800.00	4,09,40,800.00
(b) Reserves and surplus		14,64,90,616.00	11,92,15,593.11	9,35,11,373.60	8,03,07,734.90
(c) Money received against share warrants					
Sub-total - Shareholders' funds		18,74,31,416.00	16,01,56,393.11	13,44,52,173.60	12,12,48,534.90
2. Share application money pending allotment					
3. Non-current liabilities					
(a) Long-term borrowings		4,77,03,347.00	5,27,24,487.00	4,90,21,620.00	8,31,98,602.00
(b) Deferred tax liabilities (net)				17,318.00	17,318.00
(c) Other long-term liabilities		80,000.00	27,00,000.00	27,00,000.00	27,00,000.00
(d) Long-term provisions		17,46,734.00	17,46,734.00	64,27,937.00	13,24,617.00
Sub-total - Non-current liabilities		4,95,30,081.00	5,71,71,221.00	5,81,66,875.00	8,72,40,537.00
4. Current liabilities					
(a) Short-term borrowings			2,44,08,621.00	30,89,200.51	(1,16,72,157.72)
(b) Trade payables		16,89,30,280.00	9,33,47,098.37	11,67,85,221.88	5,56,08,756.28
(c) Other current liabilities		36,44,109.00	17,62,444.00	1,63,707.00	30,93,157.00
(d) Short-term provisions		2,75,57,707.00	1,97,73,525.00	23,51,392.00	1,13,94,819.29
Sub-total - Current liabilities		20,01,32,096.00	13,92,91,688.37	12,23,89,521.39	5,84,24,574.85
TOTAL - EQUITY AND LIABILITIES		43,70,93,593.00	35,66,19,302.48	31,50,08,569.99	26,69,13,646.75
B ASSETS					
1. Non-current assets					
(a) Fixed assets					
(i) Tangible Assets		7,01,86,376.00	7,07,83,186.20	7,44,16,311.17	7,51,62,026.27
(ii) Intangible Assets					
(iii) Capital Work In Progress					
(iv) Intangible Assets under Development					
(b) Non-current investments		3,75,66,608.00	3,73,89,778.95	3,73,89,778.95	3,73,89,778.95
(c) Deferred tax assets (net)		1,80,045.00	1,80,045.00		
(d) Long-term loans and advances		8,46,75,844.33	8,20,35,389.01	5,62,21,277.86	3,51,08,858.86
(e) Other non-current assets					
Sub-total - Non-current assets		19,26,08,873.33	19,03,88,399.16	16,80,27,367.98	14,76,60,664.08
2 Current assets					
(a) Current investments					54,62,435.45
(b) Inventories		4,61,13,187.00	6,49,47,103.72	2,77,82,824.67	1,96,52,235.58
(c) Trade receivables		17,57,87,817.00	7,19,82,743.00	11,89,42,892.83	8,14,16,658.35
(d) Cash and cash equivalents		38,04,870.00	2,67,64,476.93	2,55,482.84	1,09,46,824.62
(e) Short-term loans and advances		1.67	1.67	1.67	1.67
(f) Other current assets		1,87,78,845.00	25,36,578.00		17,74,827.00
Sub-total - Current assets		24,44,84,719.67	16,62,30,903.32	14,69,81,202.01	11,92,52,982.67
TOTAL - ASSETS		43,70,93,593.00	35,66,19,302.48	31,50,08,569.99	26,69,13,646.75

For and on Behalf of Board
M/s. Prolife Industries Limited


Manoj Singh Jolly
Managing Director
DIN: 00399467



Date: 10th November, 2020
Place: Ankleshwar

Cash Flow Statement For The Period Ended 30th September, 2020

Sr.No	PARTICULARS	30.09.2020	31.03.2020
1	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Net Profit (Loss) As per Profit & Loss Account	2,72,75,024.10	4,03,88,148.11
a	Tax and Extra-Ordinary Item		
	Income Tax	95,83,116.00	1,66,35,358.00
	Deffered Tax	-	(1,97,363.29)
	Net Profit (Loss) before tax	3,68,58,140.10	5,68,26,142.82
b	Adjustments:-		
	Interest and finance cost	29,43,176.00	59,01,055.00
	Depreciation	49,85,678.90	1,03,21,514.58
	Interest Income	(65,890.00)	(4,58,489.00)
	Incometax Provision	-	-
	Dividend income	-	(3,500.00)
	Operating profit(loss) before working capital changes	4,47,21,105.00	7,25,86,723.40
c	Adjustments:-		
	Decrease/(Increase) in Trade Receivables	(10,38,05,074.00)	94,33,916.01
	(Decrease)/Increase in Trade Payables	7,55,83,181.63	3,77,38,342.09
	(Decrease)/Increase in Short term Borrowings	(2,44,08,621.00)	3,60,80,778.72
	(Decrease)/Increase in Other Current liabilities	18,81,665.00	(13,30,713.00)
	(Decrease)/Increase in Short term Provision	77,84,182.00	83,78,705.71
	Decrease/(Increase) in Inventories	1,88,33,916.72	(4,52,94,868.14)
	Decrease/(Increase) in Other Current Asset	(1,62,42,267.00)	(7,61,751.00)
	Net Cash Flow before tax and extra ordinary item	43,48,088.35	11,68,31,133.79
	Direct Taxes Paid	(95,83,116.00)	(1,66,35,358.00)
	Less: Extraordinary Items	-	-
	Net Cash Flow from Operating Activities	(52,35,027.65)	10,01,95,775.79
2	<u>CASH FLOW FROM INVESTING ACTIVITIES:</u>		
a	Acquisition of Fixed Assets	(45,38,870.00)	(60,19,326.51)
b	Sale of Fixed Assets	1,50,000.00	76,652.00
c	Dividend received	-	3,500.00
d	Interest Income	65,890.00	4,58,489.00
e	Decrease/(Increase) in Non Current Investment	-	-
f	Decrease/(Increase) in Long term loan and advances	(26,40,455.32)	(4,69,26,530.15)
g	Decrease/(Increase) in Other Non Current Asset	-	-
h	Decrease/(Increase) in Short term loans and advances	-	-
i	Decrease/(Increase) in Other Non Current Asset	-	-
	Decrease/(Increase) in Current Investments	(1,76,829)	54,62,435.45
	Net Cash Flow from Investing Activities	(71,40,264.37)	(4,69,44,780.21)
3	<u>CASH FLOW FROM FINANCING ACTIVITIES:</u>		
a	Changes in Long Term Borrowings	(50,21,140.00)	(3,04,74,115.00)
b	Dividend and Dividend Distribution Tax paid	-	(14,80,288.00)
c	Interest and finance cost	(29,43,176.00)	(59,01,055.35)
d	Changes in Other Long Term Liabilities	(26,20,000.00)	4,22,117.00
	Net Cash Flow from Financing Activities	(1,05,84,316.00)	(3,74,33,341.35)
	Net Increase in Cash and Equivalent.	(2,29,59,608.02)	1,58,17,654.23
	Cash And Cash Equivalent as at the Beginning of the year	2,67,64,478.85	1,09,46,824.62
	Cash And Cash Equivalent as at the closing of the year	38,04,871	2,67,64,478.85

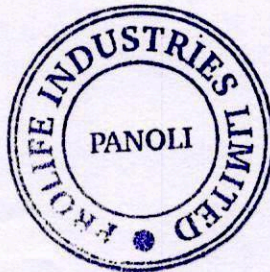


PROLIFE INDUSTRIES LIMITED
CIN NO. L24231GJ1994PLC022613

Notes:	
1	The Financial Results were reviewed by the Audit Committee and approved by Board of Directors in their meeting held on 10th November, 2020
2	There were no investor complaints received / pending as on 30.09.2020
3	Corresponding figures of the Previous Year have been regrouped to confirm with current year's figures wherever necessary and figures are rounded off to the nearest rupee.
4	Revenue / Income and costs / expenditures are generally accounted on accrual as they are earned or incurred.
5	Inventory is valued at Valued at Cost or market value which is lower.
6	Income Tax has been recognised in each interim period based on the estimates of the weighted average annual effective tax rate as estimated by the mangement
7	Deffered Tax has been recognised in each interim period based on the estimates made by the mangement.
8	The Company as single reportable segment. Hence no separate information for segment wise disclosure is given in accordance with the requirements of AS-17

For and on Behalf of Board
M/s. Prolife Industries Limited


Manindersingh Jolly
Managing Director
DIN: 00399467



Date: 10th November, 2020
Place: Ankleshwar