

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

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

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

Email: seagoldacqa@gmail.com, Website: www.seagoldaqua.com

To,
Department of Corporate Affairs,
BSE Limited,
28th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

Date: 03.09.2022

Company Symbol: SEAGOLD
Script Code: 530361

**SUBJECT: SUBMISSION OF ANNUAL REPORT FOR THE YEAR 2021-22 IN
COMPLIANCE OF REGULATION 34 OF SEBI (LISTING OBLIGATION AND
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Dear Sir,

This is to inform you that the Twenty Eighth (28th) Annual General Meeting ("AGM") of the Company will be held on Monday, 26th September, 2022 at 01.00 P.M IST through Video Conferencing / Other Audio Visual Means in compliance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 34(1) of the Securities

Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find enclosed Annual Report of the Prabhans Industries Limited (Formerly Known as Sea Gold Infrastructure Limited) (the 'Company') for the Financial year 2021-22 along with the Notice of the 28th Annual General Meeting for the Financial year 2021-22.

Pursuant to Regulation 44 of Listing Regulations, Company is providing facility for remote e-Voting to its members whose names are recorded in Register of Members or Register of Beneficial Owner maintained by the Depositories as on the cut-off date i.e. Friday, 26th August, 2022 as the "Cut-off Date". The remote e-voting shall commence at 9:00 A.M. on Friday, 23rd September, 2022 and shall end at 5:00 P.M. on Sunday, 25th September, 2022.

This is for your information and records.

Thanking You

**For and on behalf of
Prabhans Industries Limited
(Formerly Known as Sea Gold Infrastructure Limited)**

**Satnam Singh
(Additional Director)
DIN: 09526002**

**PRABHHANS INDUSTRIES LIMITED
(FORMERLY KNOWN AS SEA GOLD
INFRASTRUCTURE LIMITED)**

28TH ANNUAL REPORT:- 2021-2022

CONTENTS:

Notice	Page No. 06-21
Directors' Report	Page No. 22- 34
Annexures	Page No. 35-42
Management Discussion and Analysis	Page No. 43-44
Auditors' Report	Page No. 47-57
Balance Sheet	Page No. 64-65
Statement of Profit & Loss	Page No. 66-67
Cash Flow Statement	Page No. 76-77
Notes on Accounts	Page No. 68-75

CORPORATE INFORMATION

BOARD OF DIRECTORS	Mrs. Vijayalakshmi Panati	(Managing Director)
	Mr. Syed Khaleel Ahmed	(Independent Director)
	Mr. Sathaiah Bathula	(Independent Director)
	Mr. Srinivas Jakkani	(Director)
	Mrs. Parminder Kaur	Director
	Mr. Satnam Singh	Director
AUDIT COMMITTEE	Mr. Syed Khaleel Ahmed	(Chairman, Independent Director)
	Mr. Sathaiah Bathula	(Member, Independent Director)
	Mr. Satnam Singh	(Member, Executive Director)
NOMINATION & REMUNERATION COMMITTEE	Mr. Syed Khaleel Ahmed	(Chairman, Independent Director)
	Mr. Sathaiah Bathula	(Member, Independent Director)
	Ms. Parminder Kaur	(Member, Director)
STAKEHOLDER RELATIONSHIP COMMITTEE	Mr. Syed Khaleel Ahmed	(Chairman, Independent Director)
	Mr. Sathaiah Bathula	(Member, Independent Director)
	Mr. Satnam Singh	(Member, Executive Director)
COMPANY SECRETARY & COMPLIANCE OFFICER	Ms. Riddhi Suresh Badiyani (Resigned w.e.f. 06 th May, 2022)	
	Mr. Amit Kumar Sodhani (Appointed w.e.f. 22 th July, 2022)	

CHIEF FINANCIAL OFFICER	<p>Mr. Srinivas Jakkani (Resigned w.e.f. 06th May, 2022)</p> <p>Mr. Satnam Singh (Appointed w.e.f. 06th May, 2022)</p>
AUDITORS	<p>M/s Ramesh Athasniya & Co. (Chartered Accountants)</p> <p>Office: 5-9-1121, F-45&46, 1st Floor Chambers, King Kothi, Hyderabad- 500001</p> <p>E-mail Id: info@raco.in</p>
BANKERS	<p>1) HDFC Bank Limited</p> <p>H.No. 8-3-168/E2/152, Krishna Kunj, Motinagar, Hyderabad – 500 018</p> <p>2) Andhra Bank, Ramanthapur Branch</p> <p>Hyderabad Public School Campus, Hyderabad</p> <p>– 500 013</p>
REGISTERED OFFICE ADDRESS	<p>Plot No.270e/A, Mch No.985 Road No.10, Jubilee Hills, Hyderabad, Telangana 500033 India</p>
CORPORATE OFFICE ADDRESS	<p>House No. 248, Karta Ram Gali Ghass Mandi,Chaura Bazar, Ludhiana, Punjab 141008 India</p>
E-MAIL	<p>seagoldacqa@gmail.com</p>
Website	<p>www.seagoldaqua.com</p>
CIN	<p>L70200TG1993PLC016389</p>

REGISTRARS & SHARE TRANSFER AGENTS	M/s. Venture Capital and Corporate Investments Private Limited 12-10-167, Bharat Nagar, Hyderabad-18, Telangana, Email: info@vccilindia.com
---	--

STOCK EXCHANGE	BSE Limited
ISIN	INE428P01013

SECRETARIAL AUDITOR	M/s Vikas Verma & Associates (Company Secretaries)
--------------------------------	---

NOTICE

Notice is hereby given that the **28th Annual General Meeting** of the Members of M/s. **Prabhans Industries Limited (Formerly Known as Sea Gold Infrastructure Limited)** will be held on **26th day of September, 2022 at 01:00 P.M. (IST)** through Video Conferencing ("VC")/Other Audio- Visual means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

Item No. 1 – To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the audited financial statements of the Company for the financial year ended 31st March 2022 and the reports of the Board of Directors and Auditors thereon as circulated to the Members, be and are hereby considered and adopted."

Item No. 2 -- To appoint M/s Kapish Jain & Associates (Firm Registration No.: 022743N) as Statutory Auditors of the Company and in this regard, to Consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Sections 139, 142 and all other applicable provisions of the Companies Act, 2013 read with the applicable Rules of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, and all other applicable provisions, if any, (including any statutory modification(s) or re-enactment thereof, for the time being in force), and upon recommendation of the Audit Committee and Board of Directors, M/s. Kapish Jain & Associates, Chartered Accountants (ICAI Firm Registration No. 022743N), be and are hereby appointed as the Statutory Auditors of the Company for a continuous term of five (05) consecutive years to hold office from the conclusion of ensuing 28th Annual General Meeting till the conclusion of the 33rd Annual General Meeting, at a remuneration as may be mutually agreed to, between the Board of Directors and M/s. Kapish Jain & Associates, plus applicable taxes, out-of-pocket expenses, travelling and other expenses, in a with the work of audit to be carried out by them."

SPECIAL BUSINESS:

Item No. 3 -- To appoint Mr. Satnam Singh (DIN: 09526002) as an Executive Director of the Company and in this regard, to consider and, if thought fit, to pass with or without modification(s) the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions of Companies Act, 2013, the rules made thereunder read with Schedule IV of the Act and Securities and Exchange Board of India (Listing Obligations Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force) and in accordance with the recommendation of Nomination and Remuneration Committee, Mr. Satnam Singh (DIN: 09526002), who was appointed as an Additional Director of the Company in the category of Executive Director with effect from 30th May, 2022, be and is hereby appointed as an Executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

Item No. 4-To appoint Ms. Parminder Kaur (DIN: 09525971) as Non-Executive Non-Independent Director of the Company and in this regard, to consider and, if thought fit, to pass with or without modification(s) the following resolution as Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Ms. Parminder Kaur (DIN: 09525971), who was appointed as an Additional Director of the Company, categorized as Non-Executive Non-Independent Director, by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, with effect from 30th May, 2022, in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting of the Company in terms of, be and is hereby appointed as an Non-Executive Non-Independent Director of the Company, liable to retire by rotation.”

RESOLVED FURTHER THAT the Board of Directors, be and are hereby authorized to sign and file the requisite e-forms filed with the Registrar of Companies & to do all such acts, deeds, matters and things which are necessary to give effect to the aforesaid resolution.”

Item No. 5- To increase the Borrowing limit of the Company upto INR 50 Crores and in this regard to consider and if thought fit, to pass, with or without modification(s), if any, the following resolution as Special Resolution:

“**RESOLVED THAT** in pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force, the consent of the members be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time as they may think fit, any sum or sums of money up to INR 50,00,00,000/- (Indian Rupees Fifty Crores Only) on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, or in any other respect, or against any of the Company’s assets and/or properties whether moveable or immovable, including stock-in-trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid-up capital of the company and its free reserve.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and are hereby jointly or severally authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item No. 6 - To make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013 and in this regard to consider and, if thought fit, to pass, with or without modification(s), if any the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and subject to such other consents, permissions, approvals, as may be required in that behalf, the

approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 50 Crores (Rupees Fifty Crores only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors, be and are hereby authorized to sign and file the requisite e-forms filed with the Registrar of Companies & to do all such acts, deeds, matters and things which are necessary to give effect to the aforesaid resolution."

Item 7: Shifting of Registered Office from one State to another State (from State of Telangana to State of Punjab) and in this regard, to consider and, if thought fit, to pass with or without modification(s) the following resolution as Special Resolution:

"RESOLVED THAT subject to the provisions of section 12, 13(4) and all other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and subject to the approval of the Regional Director and other regulatory authorities, government(s), judicial/quasi-judicial authorities, court(s), consent of the Company be and is hereby accorded for shifting of the Registered Office of the Company from the state of Telangana to State of Punjab.

RESOLVED FURTHER THAT subject to the aforementioned approval and pursuant to section 13 and all other applicable provisions, if any of the Companies Act, 2013, the existing clause II of Memorandum of Association of the Company be and is hereby substituted with the following clause II:

"II. The Registered Office of the Company is situated in the State of Punjab"

RESOLVED FURTHER THAT upon the approval of the Regional Director, the registered office of the Company be shifted from the state of Telangana to State of Punjab.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**By Order of the Board of Directors
For Prabhans Industries Limited
(Formerly Known as Sea Gold Infrastructure Limited)**

**Place: Ludhiana
Date: 31-08-2022**

**Satnam Singh
Director
DIN: 09526002**

NOTES:

1. The Ministry of Corporate Affairs ("MCA") has, vide its Circular no.02/2022, dated May 05, 2022 read together with circular no. 21/2021 dated December 14, 2021, January 13, 2021, April 8, 2020, April 13, 2020 and May 5, 2020 (collectively referred to as "MCA Circulars"), permitted convening the Annual General Meeting ("AGM") through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In accordance with the MCA circulars, provisions of the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being held through VC/ OAVM. In compliance with the provisions of the Companies Act, 2013 ('Act'), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and MCA Circulars, the 28th AGM of the Company is being held through VC/OAVM on Monday, 26th September, 2022 (IST).
2. The deemed venue for 28th AGM shall be the Registered Office of the Company at Plot No.270E/A, MCH No.985, Road No.10, Jubilee Hills, Hyderabad, Telangana - 500033 India
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**

7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.seagoldaqua.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
8. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
9. Listing Regulations has mandated that for making dividend payments, companies whose securities are listed on the stock exchanges shall use electronic clearing services (local, regional or national), direct credit, real time gross settlement, national electronic funds transfer etc. The companies and the registrar and share transfer agents are required to seek relevant bank details of shareholders from depositories/ investors for making payment of dividends in electronic mode. It is also mandatory to print the bank details on the physical instrument if the payment is made in physical mode. Accordingly, shareholders are requested to provide or update (as the case may be) their bank details with the respective depository participant for the shares held in de-materialised form and with the registrar and share transfer agent in respect of shares held in physical form. For further details about registration process, please contact your depository/ R&TA of the Company.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA. You are also requested to update your Bank details by writing to the Company's RTA.
11. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 01, 2019 unless the securities are held in dematerialized form with the depositories. Therefore, shareholders are requested to take action to dematerialize the equity shares of the Company.
12. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and other documents referred to in the Notice and explanatory statement, will be available electronically for inspection via a secured platform without any fee by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to seagoldacqa@gmail.com.
13. Members are requested to notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

14. Members holding shares in single name in physical form are advised to make nomination in respect of their shareholding in the Company and for cancellation and variation of nomination in Form SH-13 and SH-14, respectively, the same forms can be obtained from the Registrar and Transfer Agent of the Company.
15. Members who are holding physical shares in identical order of names in more than one folio are requested to send to the Company's Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio.
16. Non-Resident Indian members are requested to inform RTA / respective DPs, immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
17. The Board of Directors of the Company has appointed Mr. Vikas Kumar Verma, Managing Partner of M/s Vikas Verma & Associates, New Delhi as Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner.
18. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 19th September, 2022 to Monday, 26th September, 2022 (both day inclusive).
19. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall within 48 hours of conclusion of the AGM shall submit a consolidated Scrutinizer's report of the total votes cast in favor of or against, if any, to the Chairman or any other person authorized by the Chairman, who shall countersign the same and declare the result of the voting forthwith.
20. The results along with Scrutinizer's Report, shall be displayed at the Registered Office and Corporate office of the Company and placed on the Company's website at www.seagoldaqua.com and the website of CDSL immediately after the result is declared. The results shall be simultaneously communicated to the Stock Exchange where the securities of the Company are listed. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.
21. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

22. THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 23rd September, 2022 at 9:00 A.M. and ends on 25th September, 2022 at 5:00 P.M. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 19th September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its

shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The

	<p>system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website i.e. www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly

note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN of the PRABHHANS INDUSTRIES LIMITED (Formerly Known As Sea Gold Infrastructure Limited).
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Facility for Non - Individual Shareholders and Custodians -Remote Voting
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; seagoldacqa@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. **For Physical shareholders** - Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. **For Demat shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP)

3. **For Individual Demat shareholders** – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at seagoldacqa@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at seagoldacqa@gmail.com. These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Details of Directors seeking appointment / re-appointment in the 28th Annual General Meeting (PURSUANT REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)

Name of Director	Satnam Singh
Director Identification Number (DIN)	09526002
Date of Birth	02/08/1988
Nationality	Indian
Date of Appointment on Board	30/05/2022
Qualification	Graduate
Relationship with other Directors	Son of Mrs Parminder Kaur
Shareholding in Prabhhans Industries Limited(Formerly known as Sea Gold Infrastructure Limited) (as on 31st March, 2022)	8,20,000 Equity shares
Expertise in specific functional areas	Nil
List of Directorships held in other Companies (as on 31st March, 2022)	Nil
Memberships / Chairmanship of the Committees of Directors of other Companies (as on 31st March, 2022)	Nil

Name of Director	Parminder Kaur
Director Identification Number (DIN)	09525971
Date of Birth	31/05/1964
Nationality	Indian
Date of Appointment on Board	30/05/2022
Qualification	Senior Secondary
Relationship with other Directors	Mother of Mr. Satnam Singh
Shareholding in Prabhhans Industries Limited(Formerly known as Sea Gold Infrastructure Limited) (as on 31st March, 2022)	4,88,926 Equity shares
Expertise in specific functional areas	Nil
List of Directorships held in other Companies (as on 31st March, 2022)	Nil
Memberships / Chairmanship of the Committees of Directors of other Companies (as on 31st March, 2022)	Nil

STATEMENT PURSUANT TO REGULATION 36(5) OF SEBI LISTING REGULATIONS:

ITEM NO. 2:

The Board of Directors of the Company, on the recommendation of the Audit Committee, recommended for the approval of the members, the appointment of M/s Kapish Jain & Associates (Firm Registration No.: 022743N) as Statutory Auditors of the Company for a period of five years from the conclusion of this 28th AGM till the conclusion of the 33rd AGM of the Company, at a remuneration mutually decided by the Board of Directors and Auditor and reimbursement of out of pocket expenses to conduct the Audit for the financial year 2022-23. The remuneration for the subsequent year(s) of their term shall be determined based on the recommendation of the Audit Committee and as mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

M/s Kapish Jain & Associates is a firm of Chartered Accountants in New Delhi, India. Kapish Jain & Associates provides services in the fields of audit and assurance, tax and regulatory, transaction advisory and consulting keeping in mind the regulatory and commercial environment within which the Firm's clients operate.

The Company has obtained a certificate from the auditors of the Company that they meet the criteria of independence, eligibility and qualification as prescribed in section 141 of the Act. As required under the SEBI Listing Regulations, M/s Kapish Jain & Associates, has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

None of the directors and key managerial personnel or their relatives are interested financially or otherwise in the resolution as set out in item no. 2 of this notice.

The Board recommends the resolution set out at Item No. 2 of the Notice for approval by the Members by way of an Ordinary Resolution.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3:

Mr. Satnam Singh (DIN: 09526002) on the recommendation of the Nomination and Remuneration Committee was appointed as an Additional Director with effect from 30th May, 2022 by the Board in accordance with the Article of Association and Section 161 of the Companies Act, 2013. Mr. Satnam Singh possesses the requisite knowledge, experience and skill for the position of Director. The Board on receipt of the recommendation of its Nomination and Remuneration Committee and subject to approval of members in this AGM, has accorded its consent, to appoint Mr. Satnam Singh as an Executive Director liable to retire by rotation.

None of the Directors and the Key Managerial Personnel of the company and their respective relatives is concerned or interested, financially or otherwise, in the resolution of Item no. 3.

The Board commends the ordinary resolution set out at Item No. 3 for the approval of the members of the company.

ITEM NO. 4:

The Company had received a notice in writing proposing the candidature of Ms. Parminder Kaur (DIN: 09525971) as Non-Executive Non-Independent Director of the Company. The Company has also received from Ms. Parminder Kaur, consent to act as a Director in Form DIR-2 and intimation by Director in Form DIR-8 under Section 164(2) of the Act confirming that she is not disqualified from being appointed as Director.

The Nomination and Remuneration Committee and Board of Directors of the Company in their respective meeting(s) held on 30th May, 2022, upon perusal of the said notice and after careful evaluation of the candidature of Ms. Parminder Kaur, have recommended for the appointment of Ms. Parminder Kaur as Non-Executive Non-Independent Director and recommends the Resolution for approval of the Members as Ordinary Resolution as set out in the item no. 4 of the notice.

No other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board commends the ordinary resolution set out at Item No. 4 for the approval of the members of the company.

ITEM NO. 5:

Keeping in view existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, the borrowing limit is proposed to increase upto 50 crores.

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company.

The approval of the members is sought pursuant to Section 180(1)(c) of the Companies Act, 2013 and rules made thereunder.

No Director or any of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the Resolution.

The Board recommends the above special resolution for your approval.

ITEM NO. 6:

Pursuant to the provisions of Section 186(2) of the Companies Act, 2013 ('Act'), the Company shall not directly or indirectly: -

- (a) give any loan to any person or other body corporate;
- (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher.

Pursuant to the provisions of Section 186(3) of the 'Act', where the giving of any loan or guarantee or providing any security or the acquisition of securities exceeds the limits specified in Section 186(2) of the 'Act', prior approval by means of a Special Resolution passed at a General Meeting is necessary. In terms of Rule No.11(1) of the Companies (Meeting of Board and its Powers) Rules ('Rules'), where a loan or guarantee is given or security has been provided by a company to its wholly-owned subsidiary or a joint venture, or acquisition is made by a holding company, by way of subscription of securities of its wholly-owned subsidiary, the requirement of Section 186(3) of the 'Act' shall not apply, however it will be included for the purpose of overall limit. In the normal course of business, the Company may be required to give loans or guarantees or make investments in excess of the limits specified in Section 186(2) of the 'Act'.

Accordingly, it is proposed to seek prior approval of Members vide an enabling Resolution to provide loans, guarantees and make investments up to a sum of Rs. 50 crores (fifty crores) over and above the aggregate of free reserves and securities premium account of the Company at any point of time.

None of the Directors or Key Managerial Personnel of the Company (including relatives of Directors and Key Managerial Personnel) is in any way, whether financially or otherwise, concerned or interested, in the said resolution.

The Board of Directors recommends the Special Resolution as set out at Item No. 6 of the Notice for approval by the members.

ITEM NO. 7:

As per provisions of Section 12(5) of the Companies Act, 2013 shifting of registered office of the company outside the local limits of any city, town or village requires approval of shareholders by way of Special Resolution.

With a view to operational convenience and ease, the Board of Directors considered and subject to approval of shareholders, approved the proposal for shifting the registered office from state of Telanagana to State of Punjab. The proposed location is outside the local limits of states where the registered office of the Company is situated and therefore requires approval of shareholders by way of special resolution. If approved, the registered office will be shifted to Gujarat.

The Documents related to this item shall be open for inspection at the registered office of the Company during working hours.

None of the Directors or key managerial personnel of the company and their respective relatives is concerned or interested, financially or otherwise, in the resolution.

The Directors recommend the approval as the special resolution.

**By Order of the Board of Directors
For Prabhhans Industries Limited
(Formerly Known as Sea Gold Infrastructure Limited)**

**Place: Ludhiana
Date: 31-08-2022**

**Satnam Singh
Additional Director
DIN: 09526002**

DIRECTORS' REPORT

To,
The Members of
Prabhhans Industries Limited
(Formerly Known as Sea Gold Infrastructure Limited)

Your Directors have pleasure in presenting their 28th Directors' Report on the business and operations of **Prabhhans Industries Limited (Formerly Known as Sea Gold Infrastructure Limited)** (The Company) together with the Audited Financial Statements of Accounts of the Company for the Financial Year ended March 31, 2022.

1. FINANCIAL RESULTS:

The standalone financial performance of the Company for the financial year ended March 31, 2022 is summarized below:

STANDALONE (Amount in Lakhs)

Particulars	2021-22	2020-21
Revenue from operations	1277.22936	Nil
Other Income	Nil	Nil
Total Income	1277.22936	Nil
Total Expenditure	1279.02824	13.50313
Profit/(Loss) before exceptional and extraordinary items and tax	(13.72423)	(13.50313)
Less: exceptional and extraordinary items	Nil	Nil
Profit / (Loss) before taxation	(13.72423)	(13.50313)
Less: - Current Tax	Nil	Nil
- Income Tax (Earlier years)	(0.00797)	Nil
- Deferred Tax	Nil	Nil
Profit/(Loss) after Tax	(13.71626)	(13.50313)
Earnings per equity shares in Rs.	(0.22)	(0.25)

2. STATE OF COMPANY AFFAIRS AND REVIEW OF OPERATIONS:

- The revenue from operations increased during current year financial year 2021-22. The revenue generated from operations amounted to INR 12,77,22,936 /- in F.Y. 2021-22 as compared to F.Y. 2020-21, in which revenue generated was amounted to Nil.
- The Company has incurred a loss INR 13,71,626/- in F.Y. 2021-22 as compared to INR 13,50,313/- in the previous year.

3. **SHARE CAPITAL:**

The Authorized Share Capital of the Company increased from existing INR 5,50,00,000/- (Indian Rupees Five Crores Fifty Lakhs Only) divided into 55,00,000 (Fifty Five Lakhs) Equity Shares of INR 10/- (Rupees Ten Only) each to INR 6,50,00,000/- (Indian Rupees Six Crores Fifty Lakhs Only) divided into 65,00,000 (Sixty Five Lakhs) Equity Shares of INR 10/- (Rupees Ten Only) each by inserting 10,00,000 (Ten Lacs) Equity Shares vide resolution passed on 30th September 2021.

During the Financial year the Company has increased the paid-up capital from INR 5,44,82,400 to INR 6,24,82,400/- pursuant to Preferential Issue of INR 80,00,000/- divided into 8,00,000 Equity Shares of INR 10/- each.

On March 31, 2022, the paid-up capital stood at INR 6,24,82,400/- (Indian Six Crores Twenty Four Lakhs Eighty Two Thousand and Four Hundred Only) divided into 62,48,240 (Sixty Two Lakhs Forty Eight Thousand Two Hundred and Forty) Equity Shares of INR 10/- (Rupees Ten Only) each.

A. Issue of equity shares with differential rights

The Company has not issued any equity shares with differential rights so no disclosure is required as per Rule 4 (4) of the Companies (Share Capital and Debentures) Rules 2014.

B. Issue of sweat equity shares

The Company has not issued sweat equity shares, so no disclosure is required as per Rule 8(13) of the Companies (Share Capital and Debentures) Rules 2014.

C. Issue of employee stock options

The Company has not issued employee stock options, so no disclosure is required as per Rule 12(9) of the Companies (Share Capital and Debentures) Rules 2014.

D. Provision of money by company for purchase of its own share by employees or by trustee for the benefit of employees

The Company has not made any provision for purchase of its own share of employees or by the trustee for the benefit of employees so no disclosure is required as per Rule 16(4) of the Companies (Share Capital and Debentures) Rules 2014.

E. Issue of shares on preferential basis

The Company has allotted 8,00,000 (Eight lakhs) equity shares of Face Value of INR 10/- (Indian Rupees Ten Only) each at an issue price of INR 10/- (Indian Rupees Ten Only), vide Board resolution passed on 23rd February 2022, for consideration other than cash, pursuant to a Business Succession Agreement dated September 07th, 2021 entered into with the Proposed Allottee Parmindar Kaur (Proprietor of M/s Hans Raj & Sons) and Harjot Kaur Chawla (Proprietor of M/s Prabh Dayal Sant Ram) for succession of Business. The Trading approval and Listing approval from the Stock Exchange (BSE Limited) has been issued with regards to the same.

4. DEPOSITS:

During the reporting period, your Company has not accepted any deposits, falling within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

However, the directors have given declaration that the Unsecured taken by the directors of the company have been taken from the own funds.

5. DIVIDEND:

The Board of Directors did not recommend any dividend for the year.

6. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

(ii) AMOUNTS, IF ANY, WHICH IT PROPOSES TO CARRY TO ANY RESERVES:

We do not propose to transfer any amount to general reserve.

(iii) CHANGE IN THE NATURE OF BUSINESS, IF ANY:

During the reporting period, the Company has changed its name from 'Sea Gold Infrastructure Limited to 'Prabhans Industries Limited'. Consequently, the main objects of the Company were altered vide Special Resolution passed at Annual General Meeting dated 30th September, 2021.

The Object clause III (A) of the Memorandum of Association of the Company was replaced with the objects mentioned below:

I.To carry on the business of manufacturing, buying, selling, importing, exporting and dealing in textiles, cotton, silk, art silk, rayon, nylon, synthetic fibers, staple fibers, polyester, worsted, wool, hemp and other fibre materials, yarn, cloth, linen, rayon and other goods or merchandise whether textile felted, netted or looped.

II.To carry on the business of importers, exporters, buyers, sellers, dealers and as agents, stockists, distributors and suppliers of all kinds of ready made garments including School dresses, coverings, coated fabrics, textiles, hosiery and silk or merchandise of every kind and description and other production goods, articles and things as are made from or with cotton, nylon, silk, polyester, acrylics, wool, jute and other such kinds of fiber by whatever name called or made under any process, whether natural or artificial and by mechanical or other means and all other such products of allied nature made thereof.

III.To own, create, operate and manage online shopping websites, e-commerce market places, portals, mobile applications and to create a virtual shopping mall with online catalogue and to provide a convenient shopping experience to its customers for clothing & all kinds of accessories related to fashion & lifestyle products

(iv) REVISION OF FINANCIAL STATEMENT, IF ANY:

There was no revision in the financial statements of the Company.

(v) DIRECTORS & KEY MANAGERIAL PERSONNEL:

The Board of the Company was duly constituted in accordance with the provisions of the Companies Act, 2013. As of the date of the report, your company has the following Directors on its Board:

S. No	Name of Director	Designation	DIN	Date of Appointment	Date of Appointment at current designation	Date of Resignation
1	Mrs. Vijayalakshmi Panati	Managing Director	06635011	30/03/2015		
2	Mr. Srinivas Jakkani	Director	08116277	03/07/2021		
3	Mr.Syed Khaleel Ahmed	Independent Director	05347153	14/08/2012		
4	Mr. Sathaiah Bathula	Independent Director	07277786	30/09/2015		
5	Ms. Parminder Kaur	Non-Executive Director	09525971	30/05/2022		
6	Mr. Satnam Singh	Executive Director	09526002	30/05/2022		

A. Following were Changes in Directors

1. The Company has made appointment of Ms. Parminder Kaur as a Non-Executive Director of the Company w.e.f. 30th May, 2022.
2. The Company has made appointment of Mr. Satnam Singh as an Executive Director of the Company w.e.f. 30th May, 2021.

B. Chief Financial Officer

During the reporting period, Mr. Srinivas Jakkani, had resigned from the position of Chief Financial Officer of the Company w.e.f. 06th May, 2022 and the Company had appointed Mr. Satnam Singh as Chief Financial Officer of the company w.e.f. 20th April, 2022.

C. Company Secretary & Compliance Officer

During the reporting period ,Ms. Riddhi Suresh Badiyani, had resigned from the position of Company Secretary & Compliance Officer of the Company w.e.f. 06th May, 2022 and the Company had appointed Mr. Akash Singh as Company Secretary & Compliance Officer of the Company. Therefore, Mr. Akash Singh had resigned from the position of Company Secretary & Compliance Officer of the Company due to some personal reasons w.e.f. 22th June, 2022 and the Company had appointed Mr. Amit Kumar Sodhani as Company Secretary & Compliance Officer of the Company.

(vi) **NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS**

During the Financial Year under review 05 (Five) meetings of the Board of Directors were held. The dates on which the said meetings were held:

- 14th August, 2021,
- 07th September, 2021,
- 14th November, 2021,
- 14th February, 2022,
- 23rd February, 2022

The intervening gap between any two Meetings was within the period prescribed under the SEBI (LODR) Regulations, 2015 and Companies Act, 2013.

A. Audit Committee

The Company has a Audit Committee of Directors in compliance with provisions of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As on the date of the report, the Committee comprises of:

- Mr. Syed Khaleel Ahmed (Chairman & Independent Director),
- Mr. Sathaiah Bathula (Member, Independent Director),
- Mrs. Vijayalakshmi Panati (Member, Managing Director)
- Mr. Amit Kumar Sodhani (Secretary of the Audit Committee).

The terms of reference of the Audit Committee inter alia include overseeing the financial reporting process, reviewing the financial statements and recommending the appointment of Auditors. All the recommendations made by Audit Committee were accepted.

During the year **Five** Audit Committee Meetings were held:

- 1.14.08.2021,
2. 07.09.2021,
3. 14.11.2021,
4. 14.02.2022,
5. 23.02.2022).

B. Nomination and Remuneration Committee

The Company has a Nomination & Remuneration Committee of Directors in compliance with provisions of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee's scope of work includes nominate the directors as per their qualifications, experience and positive attributes, deciding on remuneration and policy matters related to remunerations of Directors and laying guidelines for remuneration package or compensation etc.

As on the date of the report, the Committee comprises of:

- Mr. Syed Khaleel Ahmed (Chairman & Independent Director),
- Mr. Sathaiah Bathula (Member, Independent Director),
- Mrs. Parminder Kaur (Member, Non-Executive Director)
- Mr. Amit Kumar Sodhani (Secretary of the Audit Committee).

During the year Two Nomination and Remuneration Meeting was held.

1. 14.08.2021,
2. 14.02.2022.

C. Stakeholders Relationship Committee

The Company has a Stakeholder Relationship Committee of Directors in compliance with provisions of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend/notices /annual reports, etc.

The Committee comprises of:

- Mr. Syed Khaleel Ahmed (Chairman & Independent Director),
- Mr. Sathaiah Bathula (Member, Independent Director),
- Mrs. Vijayalakshmi Panati (Member, Executive Director)

The Company has a Stakeholder Relationship Committee of directors to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend/notices / annual reports, etc.

During the year One (10.11.2021) Stakeholders Relationship Committee Meetings were held.

Details of establishment of Vigil Mechanism/Whistle Blower Policy for Directors and Employees

The Company has a well framed vigil mechanism/ whistle blower policy for its directors and employees. The company believes in honesty, integrity, ethics, transparency and good conduct in its professional environment and provides such kind of environment to its employees and directors and always encourages its team to follow such standards in their activities. The directors, employees and other team members are free to report on the issues which require genuine concern. An Audit Committee of the Board of directors has the responsibility to review the functioning of vigil mechanism and the same has been performed by the committee periodically.

12. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY:

12(A) Open Offer:

During the Financial Year, the Company has entered into the Share Purchase Agreement with Mr. Satnam Singh ("Acquirer 1"), Ms. Harjot Kaur Chawla ("Acquirer" 2) and Ms. Parminder Kaur ("Acquirer 3") on 08th September, 2021. In continuation of the same "Fast Track Finsec Private Limited", a Company registered under Companies Act, 1956 ("Fasttrack"), ("Manager to the Offer") for and on behalf of Acquirers has made a Public Announcement in respect of Open Offer for Acquisition of upto 16,24,543 (Sixteen Lakh Twenty Four Thousand Five Hundred and Forty Three) fully paid up Equity Shares of face value of INR 10/- (Rupees Ten Only) each of the Company

Pursuant to the Open Offer, management or control of the Company is changed. The aforesaid acquirers become the Promoters and Promoter Group of the Company.

12(B) Issue of Equity Shares on Preferential Basis:

The Board of Directors at their meeting held on Wednesday, 23rd February, 2022 have inter alia approved Issue of equity shares on Preferential Allotment basis, the details of which is as under:-

Issue up to 8,00,000 (Eight Lakhs Only) equity shares at issue price of INR 10/- face value of INR 10/- (Indian Rupees Ten Only) each on Preferential Allotment basis to the Promoters.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE U/S 186 OF THE COMPANIES ACT, 2013:

Particulars of loan given, investment made, guarantees given and security provided under section 186 of the Companies Act, 2013, if any, are provided in the notes of financial statement.

14. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

According to Section 134(5) (e) of the Companies Act, 2013, the term “Internal Financial Control (IFC)” means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to the company’s policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information. The company has a well-placed, proper and adequate Internal Financial Control System which ensures that all the assets are safeguarded and protected and that the transactions are authorized recorded and reported correctly. To further strengthen the internal control process, the company has developed the very comprehensive compliance management tool to drill down the responsibility of the compliance from the top management to executive level.

The compliance relating to Internal Financial controls have been duly certified by the Statutory Auditors.

15. CORPORATE SOCIAL RESPONSIBILITY:

Provisions of Corporate Social Responsibility are not applicable on the Company. Therefore, Company has not developed and implemented any Corporate Social Responsibility Initiatives as provisions of Section 135(1) of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014.

16. CORPORATE GOVERNANCE:

Provisions of Para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 are not applicable to your Company. Hence, report on Corporate Governance is not annexed.

17. HUMAN RESOURCES

The Management has a healthy relationship with the officers and the Employee.

18. BOARD EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (“SEBI Listing Regulations”).

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and

individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

The Board evaluated the performance of Independent Directors and Individual Directors considering various parameters such as their familiarity with the Company's vision, policies, values, code of conduct, their attendance at Board and Committee Meetings, whether they participate in the meetings constructively by providing inputs and provide suggestions to the Management/Board in areas of domain expertise, whether they seek clarifications by raising appropriate issues on the presentations made by the Management/reports placed before the Board, practice confidentiality, etc. It was observed that the Directors discharged their responsibilities in an effective manner. The Directors possess integrity, expertise and experience in their respective fields.

19. STATEMENT SHOWING THE NAMES OF THE TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AND THE NAME OF EVERY EMPLOYEE AS PER RULE 5(2) & (3) OF THE COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:

Disclosure pertaining to remuneration and other details as required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in “**Annexure-II**” to this Report.

The Statement containing the particulars of employees as required under section 197(12) of the Companies Act, 2013 read with rule 5(2) and other applicable rules (if any) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report.

20. CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as prescribed under sub-section (3)(m) of section 134 of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014 are annexed herewith at (**Annexure II**).

21. Policies

Company has the following policies:

- Policy on Preservation of Documents and Archives Management as per Regulation 9 and 30(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Policy for Disclosure of events/ information and Determination of materiality as per Regulation 30(4)(ii) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Policy on Materiality of Related Party Transactions as per Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Policy for determining material subsidiary as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

22. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

The particular of contracts or arrangements made with related parties pursuant to Section 188(1) is furnished in (AOC-2) and the same is attached to this report. (Annexure I).

23. NO FRAUDS REPORTED BY STATUTORY AUDITORS:

During the Financial Year 2021-22, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under section 134(3) (CA) of the Companies Act, 2013.

24. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

During the reporting period, the Company does not have any Subsidiary, Joint Venture or Associate Company hence provisions of Section 129(3) of the Companies Act, 2013 relating to preparation of consolidated financial statements are not applicable.

25. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

Pursuant to Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the chairman of the Audit Committee in exceptional cases.

26. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the period under review no material orders have been passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

27. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134 (5) of the Companies Act, 2013, with respect to Directors Responsibilities Statement, it is hereby confirmed:

- (a) That in the preparation of the annual accounts for the financial year ended 31st March, 2022 the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the year review;
- (c) That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) That the directors had prepared the annual accounts for the financial year ended 31st March, 2022 on a going concern basis;
- (e) That the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and
- (f) That the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

28. AUDITORS & AUDITOR'S REPORT:

a) Statutory Auditor:

Pursuant to the provisions of section 139(8) of the Companies Act, 2013 and rules frame thereunder M/s. Ramesh Athasniya & Co., Chartered Accountants (FRN: 007480S) were appointed as a Statutory Auditors of the Company till the financial year 2021-2022.

Auditor's Report

The Auditor's Report for financial year ended March 31, 2022, does not contain any qualification, reservation or adverse remarks. All Observations made in the Independent Auditors' Report and Notes forming part of the Financial Statements are self-explanatory and do not call for any further comments and also, there is no incident of fraud requiring reporting by the auditors under section 143(12) of the Companies Act, 2013 during the year. The Auditor's report is enclosed with the financial statements in this Auditor's Report.

b) Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Vikas Verma & Associates (M. No.: F9192 and CP No.: 10786,) Practicing Company Secretaries, to undertake the secretarial audit of the Company for the Financial Year 2021-2022.

Secretarial Audit Report

The Secretarial Audit Report for the financial year ended 31st March, 2022. A copy of the Secretarial Audit Report (Form MR-3) as provided by the Company Secretary in Practice has been annexed to the Report. **(Annexure-IV)**

Replies to Secretarial Auditors Report:

<u>S.No.</u>	<u>Qualification</u>	<u>Management Response</u>
1	The Name of the company was formerly- "SEA GOLD AQUA FARMS LTD." and the same name is prevailing in the record of the BSE vide scrip code 530361 but so far changed and existing name of the company- Prabhans Industries Limited, has not been given effect by the BSE;	The Company has applied for Name change in the BSE database, but due to some mandatory requirements, it has kept hold.
2	Mr. Srinivas Jakkani was appointed as Additional Director of the Company on 03 rd July, 2021, however he was not regularised in the 27 th Annual General Meeting('AGM') of the Company.	The Company will file the DIR-12 for regularisation of the director in the 28 th Annual General Meeting('AGM')

c) Cost auditors:

The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.

d) Internal auditors

Pursuant to provisions of Section 138, read with the rules made there under, the Board has appointed Ms. Parminder Kaur as an Internal Auditor of the Company for the financial year 2021-2022 and 2022-23, to check the internal controls and the functioning of the activities of the Company and also recommends ways of improvement. He has provided an Internal Audit Report of the Company for the financial year ended March 31, 2022. The Internal audit is carried out quarterly basis and the report is placed in the Audit Committee Meeting and Board Meeting for their consideration and direction.

29. EXTRACT OF THE ANNUAL RETURN

The extract of annual return under Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 is available on the website of the Company at www.seagoldaqua.com.

30. FAMILIARISATION PROGRAMMES

The Company familiarises its Independent Directors on their appointment as such on the Board with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, etc. through familiarisation programme. The Company also conducts orientation programme upon induction of new Directors, as well as other initiatives to update the Directors on a continuing basis. The familiarisation programme for Independent Directors is disclosed on the Company's website www.seagoldaqua.com.

31. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management's Discussion and Analysis Report for the year under review, as stipulated under regulation 34 (3) and Part B of schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 is annexed to this Annual Report as "Annexure - V".

32. CODE OF CONDUCT:

Commitment to ethical professional conduct is a must for every employee, including Board Members and Senior Management Personnel of the Company. The Code is intended to serve as a basis for ethical decision-making in conduct of professional work. The Code of Conduct enjoins that each individual in the organization must know and respect existing laws, accept and provide appropriate professional views, and be upright in his conduct and observe corporate discipline. The duties of Directors including duties as an Independent Director as laid down in the Companies Act, 2013 also forms part of the Code of Conduct. All Board Members and Senior Management Personnel affirm compliance with the Code of Conduct annually.

33. INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which redresses complaints received on sexual harassment. During the financial year under review, the Company has not received any complaints of sexual harassment from any of the women employees of the Company

34. RISK MANAGEMENT POLICY

The Board of Directors of the Company are of the view that currently no significant risk factors are present which may threaten the existence of the company. During the year, your Director's have an adequate risk management infrastructure in place capable of addressing those risks. The company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Audit Committee and Board of Directors review these procedures periodically. The company's management systems, organizational structures, processes, standards, code of conduct and behaviour together form a complete and effective Risk Management System (RMS).

35. PREVENTION OF INSIDER TRADING

The Company has a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and certain designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the trading window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

36. DISCLOSURE OF RELATIONSHIP BETWEEN DIRECTOR INTER -SE

None of the Directors are related to each other

37. SECRETARIAL STANDARDS

Your Company complies with the Secretarial Standard on Meetings of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) whenever it has applicable. Your Company will comply with the other Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) as and when they are made mandatory.

38. DETAILS OF APPLICATION MADE OR ANY PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the reporting period, no application made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

39. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH REASONS THEREOF:

During the reporting period, no such valuation has been conducted in the financial year.

40. CAUTIONARY NOTE

The statements forming part of the Board's Report may contain certain forward looking remarks within the meaning of applicable securities laws and regulations. Many factors could cause the actual results, performances or achievements of the Company to be materially different from any future results, performances or achievements that may be expressed or implied by such forward looking statements.

41. STATEMENT ON OTHER COMPLIANCES

Your Director's state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the reporting period:

- a. Details relating to deposits covered under Chapter V of the Act.
- b. Issue of equity shares with differential voting rights as to dividend, voting or otherwise;
- c. Issue of shares (including sweat equity shares) to employees of the Company.
- d. Neither the Managing Director nor any of the Whole-time Directors of the Company receive any remuneration or commission.;

42. WEBSITE OF THE COMPANY:

Your Company maintains a website www.seagoldaqua.com where detailed information of the Company and specified details in terms of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been provided.

ACKNOWLEDGEMENT:

The Directors regret the loss of life are deeply grateful and have immense respect for every person. The Directors wish to convey their appreciation to all of the Company's employees for their contribution towards the Company's performance. The Directors would also like to thank the shareholders, employee unions, customers, dealers, suppliers, bankers, governments and all other business associates for their continuous support to the Company and their confidence in its management.

**By Order of the Board
For Prabhans Industries Limited
(Formerly Known as Sea Gold Infrastructure Limited)**

Place: Ludhiana
Date: 31-08-2022

Sd/-
Satnam Singh
(Director)
DIN- 09526002

Sd/-
Parminder Kaur
(Director)
DIN- 09525971

Annexure-I

FORM NO. AOC-2

(Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis:

M/s Prabhhans Industries Limited (Formerly Known as Sea Gold Infrastructure Limited) has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length basis during financial year 2021-22.

2. Details of material contracts or arrangements or transactions at arm's length basis:

M/s Prabhhans Industries Limited (Formerly Known as Sea Gold Infrastructure Limited) has entered into contract or arrangement or transaction with its related parties which is at arm's length basis during financial year 2021-22 are as follows:

Name of Related Party and Nature of Relationship	Nature of contracts/ arrangement/ transactions	Duration of contracts/ arrangement/ transactions	Salient terms of contracts/ arrangement s/transaction s including the value, if any	Date(s) of approval by the board, if any	Amount paid as advance, if any
NIL	NIL	NIL	NIL	NIL	NIL

For & on behalf of
Prabhhans Industries Limited
(Formerly Known as Sea Gold Infrastructure Limited)

Sd/-
Satnam Singh
(Director)
DIN- 09526002

Date: 31-08-2022
Place: Ludhiana

Annexure-II

**CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY
ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

[Pursuant to Section 134 (3)(m) read with Rule 8(3) of Companies (Accounts) Rules, 2014]

(A) Conservation of Energy

(i)	The steps taken or impact on conservation of energy;	Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilization and maximum possible saving of energy is achieved. As the impact of measures taken for conservation and optimum utilization of energy are not quantitative, its impact on cost cannot be stated accurately.
(ii)	The steps taken by the company for utilizing alternate sources of energy;	NIL
(iii)	The capital investment on energy conservation equipments.	Nil

(B) Technology absorption

(i)	The efforts made towards technology absorption;	Company's products are manufactured by using in-house know how and no outside technology is being used for manufacturing activities. Therefore no technology absorption is required.
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution;	The Company constantly strives for maintenance and improvement on quality of its products and entire research & Development activities are directed to achieve the aforesaid goal.
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	The Company has not imported any technology during last 3 years

	(a) The details of technology imported;	N.A.
	(b) The year of import;	N.A.
	(c) Whether the technology been fully absorbed;	N.A.
	(d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	N.A.
(iv)	The expenditure incurred on Research and Development.	NIL

(C) **Foreign exchange Earnings and Outgo-**

(i)	The Foreign Exchange earned in the terms of actual inflows during the year;	Nil
(ii)	Foreign Exchange outgo during the year in terms of actual outflow.	Nil

**For & on behalf of
Prabhans Industries Limited
(Formerly Known as Sea Gold Infrastructure Limited)**

**Sd/-
Satnam Singh
(Director)
DIN: 09526002**

**Date: 31-08-2022
Place: Ludhiana**

Annexure- III

Information of Particulars of employees pursuant to Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

S.NO.	PARTICULARS	REMARKS
1	The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year.	Nil
2	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial year. (During the year, there was no change in remuneration of Directors)	Nil
3	The percentage increase in the median remuneration of employees in the financial year.	Nil
4	The number of permanent employees on the rolls of Company.	10 employees
5	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	Nil
6	Affirmation that the remuneration is as per the remuneration policy of the Company	Nil

For & on behalf of
Prabhans Industries Limited
(Formerly Known as Sea Gold Infrastructure Limited)

Sd/-
Satnam Singh
(Director)
DIN: 09526002

Date: 31-08-2022
Place: Ludhiana

FORM MR-3
SECRETARIAL AUDIT REPORT

(For the financial year ended 31st March, 2022)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Board of Director
Prabhans Industries Limited
(Formerly Known as Sea Gold Infrastructure Limited)
Plot No.270E/A, MCH No.985, Road No.10, Jubilee Hills,
Hyderabad, Telangana 500033 India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Prabhans Industries Limited (Formerly Known as Sea Gold Infrastructure Limited)** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and as produced before us, and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st day of March, 2022, (the audit period) complied with the statutory provisions listed hereunder and also that the Company has a Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Prabhans Industries Limited (Formerly Known as Sea Gold Infrastructure Limited) ("The Company") and as produced before us for the financial year ended on 31st Day of March, 2022 (audit period) according to the provisions of:

- I.** The Companies Act, 2013 (the Act) including any amendment thereto and the Rules made there under;
- II.** The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- III.** The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV.** Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V.** The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company: -
 - a.** The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b.** The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 including any amendment thereto
 - c.** The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d.** The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof and other applicable rules, regulations, and other communications issued from time to time.

VI. Other laws applicable to the Company:-

The Factories Act, 1948, Industrial Disputes Act, 1947, The Payment of Wages Act, 1936, The Minimum Wages Act, 1948, Employee State Insurance Act, 1948, The Employees Provident Fund and Miscellaneous Provisions Act, 1952, The Payment of Bonus Act, 1965, The Payment of Gratuity Act, 1972, The Contract Labour (Regulation and Abolition) Act, 1970, The Maternity Benefits Act, 1961, The Income Tax Act, 1961, Weekly Holiday Act, 1942, Goods and Services Tax (GST), The Sexual Harassment of Women at workplace (Prevention Prohibition and Redressal) Act, 2013 & amendments thereunder and other laws applicable to the Company as per the representations made by the Company, if any.

However, as per the explanations given to us and the representations made by the Management, there was no action/event occurred in pursuance of:

- a. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- d. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- e. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

Requiring compliance thereof by the company and were not applicable during the financial year ended, 31st March, 2022 under review.

We have also examined compliance with the applicable provisions of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment thereto.

During the period under review and as per the explanations and clarifications given to us and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice to schedule the Board Meetings, agenda and detailed notes on agenda were sent to all directors at least seven days in advance or within prescribed time as the case may be, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings, as represented by the management and explanations given to us, were taken unanimously/requisite majority. As per the minutes of the meetings, duly recorded and signed by the Chairman, the decisions of the Board were unanimous/with requisite majority and no dissenting views have been recorded.

We further report that, as representation made by the Management of the company and based on the information received and records maintained by the Company, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. *The Name of the company was formerly-“SEA GOLD AQUA FARMS LTD.” and the same name is prevailing in the record of the BSE vide scrip code 530361 but so far changed and existing name of the company- Prabhans Industries Limited, has not been given effect by the BSE;*
2. *Mr. Srinivas Jakkani was appointed as Additional Director of the Company on 03rd July, 2021, however he was not regularised in the 27th Annual General Meeting(‘AGM’) of the Company.*

**For Vikas Verma & Associates
(Company Secretaries)**

**Sd/-
Vikas Kumar Verma
(Managing Partner)
M. No-9192
COP-10786
UDIN-F009192D000880282**

**Place: New Delhi
Date:31.08.2022**

**This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.*

'ANNEXURE A'

To,

The Board of Directors,

Prabhans Industries Limited

(Formerly Known as Sea Gold Infrastructure Limited)

Plot No.270E/A, MCH No.985, Road No.10, Jubilee Hills,

Hyderabad, Telangana 500033 India

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit to the extent there are shown to us during the Audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Vikas Verma & Associates
(Company Secretaries)**

Sd/-
Vikas Kumar Verma
(Managing Partner)
M. No-9192
COP-10786
UDIN- F009192D000880282

Place: New Delhi

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Overview

Your Director's are pleased to present the Management Discussion and Analysis Report for the year ended 31st March, 2022.

The Management Discussion and Analysis have been included in consonance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments, events or otherwise. The main business of the Company is trading in all types of products primarily in papers.

Industry Structure & Development

Clothing and Garments: The clothing industry has strengths across the entire value chain from fiber, yarn, fabric to apparel. The Indian textile and apparel industry is highly diversified with a wide range of segments ranging from products of traditional handloom, handicrafts, wool, and silk products to the organized textile industry in India. The organized textile industry in India is characterized by the use of capital-intensive technology for the mass production of textile products and includes spinning, weaving, processing, and apparel manufacturing.

Opportunities and Threats

Clothing and Garments: Positive steps taken by the Central Government for the paper industry, from allocation of funds to give extra rebate to exporters (mainly on made-ups) and various other benefits, are expected to improve investment in this sector and provide more business opportunities in the near future. With increasing capacities of man-made fibres as compared to cotton, the preferred shift of the consumer to use products of man-made fibres i.e. viscose, polyester, polyamide, acrylic, etc. and its blends, is expected.

We believe that the principal factors affecting competition in our business include client relationships reputation, the abilities of employees, market focus and the liquidity on the Balance Sheet.

Indian garment industry has an advantage as it produces and exports stylish garments at economical prices due to cheap labour rates. Today, by way of Technological advancement and use of sophisticated machinery, it has enabled the manufacturers to achieve better quality and well designed garments.

Risk and Concerns

Clothing and Garments: Risk Management forms an integral part of your Company's operations. Your Company continues to focus on a system based approach to business risk management. It broadly involves identification & potential risks, their analysis and impact as also risk mitigation initiatives to address the same. The Board of Director of the Company oversees the risk management Process.

Outlook

The outlook for industry and the Company in the near term can be viewed with cautious optimism.

he Indian textiles industry has immense potential to register an indelible mark while contributing to the growth and success story of the nation but the sector needs more support from the government like policy initiatives, crackdown on red-tapism involved in availing schemes meant for the textile industry.

Moreover, the Centre also took the decision to rationalize the duties on raw material inputs. But, more export promotion policies are required for the textiles sector, like in the past, the Central government allowed 100 percent FDI in the sector under the automatic route.

Indian textile industry is entering into a no holds barred kind of phase where the sky is the limit, provided the sector gets robust support from the government in terms of policies, promotions, and incentives so that the domain can move up the ladder and chart its own course in the right direction.

Adequacy of Internal Control System

The Company has adequate internal control systems for the business processes in respect of all operations, financial reporting, compliance with laws and regulations etc. The management information system forms an effective and sound tool for monitoring and controlling all operating parameters. Regular internal audits ensure that responsibilities are executed effectively. The Audit Committee reviews the adequacy of internal controls on regular basis.

Human Resources Development/Industrial Relations

Human resources are valuable assets for any organization. The employees of the Company have extended a very productive cooperation in the efforts of the management to carrying the Company to greater heights. The Company is giving emphasis to upgrade the skills of its human resources and continuous training down the line is a normal feature in the Company to upgrade the skills and knowledge of the employees of the Company.

Cautionary Statement

The Statement in this Management Discussion and Analysis report, describing the Company's outlook, projections, estimates, expectations or predictions may be "Forward looking Statements" within the meaning of applicable securities laws or regulations. Actual results could differ materially from those expressed or implied

**By Order of the Board
For Prabhhans Industries Limited
(Formerly Known as Sea Gold Infrastructure Limited)**

Sd/-

**Satnam Singh
(Director)**

DIN- 09526002

Place: Ludhiana

Date: 31-08-2022

CHAIRMAN'S DECLARATION ON CODE OF CONDUCT

To,

**The Members of
Prabhhans Industries Limited
(Formerly Known as Sea Gold Infrastructure Limited)**

This is to certify that the Company has laid down a Code of Conduct (the Code) for all Board Members and Senior Management Personnel of the Company and a copy of the Code is put on the website of the Company viz www.seagoldaqua.com.

It is further confirmed that all Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for Board of Directors and Senior Management Personnel, as approved by the Board, for the financial year ended on March 31, 2022.

**By Order of the Board
For Prabhhans Industries Limited
(Formerly Known as Sea Gold Infrastructure Limited)**

**Place: Ludhiana
Date: 31-08-2022**

**Sd/-
Satnam Singh
(Director)
DIN- 09526002**

CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION:

**To,
The Board of Directors,
Prabhans Industries Limited,
(Formerly Known as Sea Gold Infrastructure Limited)**

Dear Members of the Board

I, Satnam Singh, Chief Financial Officer of **Prabhans Industries Limited (Formerly Known as Sea Gold Infrastructure Limited)**, to the best of my knowledge and belief hereby certify that:

- (a) We have reviewed financial statements and the cash flow statements for the year ended 31st March, 2022 and that to the best of my knowledge and belief;
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are no transactions entered into by the Company during the year that are fraudulent, illegal or violative of the Company's Code of Conduct;
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design and operations of such internal controls, if any, of which I am aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee:
 - (i) Significant changes in the internal control over financial reporting during the year under reference;
 - (ii) Significant changes in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**By the Order of the Board
For Prabhans Industries Limited
(Formerly Known as Sea Gold Infrastructure Limited)**

**Place: Ludhiana
Date: 31-08-2022**

**Sd/-
Satnam Singh
Chief Financial Officer**

INDEPENDENT AUDITOR'S REPORT:

TO,
THE MEMBERS OF
M/s PRABHHANS INDUSTRIES LIMITED,
(Formerly known as SEA GOLD INFRASTRUCTURE LIMITED)

I. Report on the Audit of the Financial Statements

1. Opinion

A We have audited the accompanying Financial Statements of **M/s. PRABHAHNS INDUSTRIES LIMITED (formerly known as SEA GOLD INFRASTRUCTURE LIMITED)** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

B In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date

2. Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that no matters that need separate attention.

4. Information Other than the Financial Statements and Auditor's Report Thereon

A. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and

Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon

- B. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

5. Management's Responsibility for the Standalone Financial Statements

- A. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- B. In preparing the Standalone Financial Statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

6. Auditor's Responsibilities for the Audit of the Financial Statements

- A. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements 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 Financial Statements.
- B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - i) 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.

- ii) Obtain an understanding of internal financial controls 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
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
 - iv) Conclude on the appropriateness of management's 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 Standalone Financial Statements 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
 - v) Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation
- C. Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in
 - i) planning the scope of our audit work and in evaluating the results of our work; and
 - ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.
- D. 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.
- E. 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.
- F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

II. Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
 - B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - C. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account
 - D. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
 - E. On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - F. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
 - G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - H. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements
 - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts

- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For RAMESH ATHASNIYA & CO.,
Chartered Accountants,

Sd/-

CA. RAVIDUTT TRIVEDI,
Partner.
M.No. 205252
Firm Registration No. 007480S

UDIN: 22205252AKIWRG8167

Date: 30th May, 2022.
Place: Hyderabad.

ANNEXURE A TO THE AUDITORS' REPORT

The Annexure A referred to in our report to the members of PRABHHANS INDUSTRIES LIMITED (Formerly known as SEA GOLD INFRASTRUCTURE LIMITED) for the year ended 31st March, 2022.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) A. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
B. The company is maintaining proper records showing full particulars of intangible assets;
- (b) The Property, Plant and Equipment have been physically verified by the management at reasonable intervals having regard to size of the company and nature of Assets. According to explanations given to us, No Material discrepancies were noticed on such verification.
- (c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company.
- (d) The Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.
- (e) The Company does not have any proceedings being initiated or pending against the company for holding any benami property under the Benami Transactions(Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, hence reporting under this clause is not applicable.
2. (a) In our opinion and according to the information and explanations made available to us the management has conducted physical verification of inventory at reasonable intervals.
- (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
3. The Company has not made investments in, companies, firms, Limited Liability Partnerships, however has granted unsecured loans to other parties, during the year, in respect of which:
 - (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.
 - (b) In our opinion, the company has not made any investments during the year and hence reporting under clause 3(iii)(b) of the Order is not applicable.
 - (c) In respect of loans granted by the Company, no schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally not on regular basis.
 - (d) In respect of loans granted by the Company, there is overdue amount of Rs. 152.49 Lakhs for more than 90 days remaining outstanding as at the balance sheet date. The Company has taken necessary steps to see that the loans are secured and are not doubtful.

- (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

4. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
5. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
6. We have been informed that the Central Government has prescribed for the maintenance of Cost records under Section 148(1)(d) of the Companies Act, 2013, as per the information made available to us the company is prima facially maintaining such records. However, we are not required to conduct a detailed examination of the same.
7.
 - (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities except liability of TDS payable for the financial year 2015-16 amounting to Rs.1,01,637/-

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us, there are no instances where the tax is not deposited on account of any dispute.
8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
9.
 - (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - (c) The term loans were applied for the purpose for which the loans were obtained.
 - (d) The funds raised on short term basis have not been utilised for long term purposes, if yes, the nature and amount to be indicated;.
 - (e) As the company does not have any subsidiaries, associates or Joint Ventures, hence reporting under clause 9(e) & (f) of the Order is not applicable.

10. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
11. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
(c) There were no whistle-blower complaints received during the year by the company;
12. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
13. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
(b) Reports of the Internal Auditors are not applicable to the company.
15. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
16. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
17. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
18. There has been no resignation of the statutory auditors of the Company during the year.

19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
20. The Provisions of Sec 135 of the Companies Act is not applicable to the company. Hence reporting under Clause 20(a) and 20(b) is not applicable.

For RAMESH ATHASNIYA & CO.,
Chartered Accountants,

Sd/-

CA. RAVIDUTT TRIVEDI,
Partner.

M.No. 205252

Firm Registration No. 007480S

UDIN: 22205252AKIWRG8167

Date: 30th May, 2022.

Place: Hyderabad.

ANNEXURE - B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **PRABHHANS INDUSTRIES LIMITED (Formerly known as SEA GOLD INFRASTRUCTURE LIMITED)** ("The Company") as of 31st March 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For RAMESH ATHASNIYA & CO.,
Chartered Accountants,

CA. RAVIDUTT TRIVEDI,
Partner.

M.No. 205252

Firm Registration No. 007480S

UDIN: 22205252AKIWRG8167

Date: 30th May, 2022.

Place: Hyderabad.

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

(1&2)

1. (A) COMPANY OVERVIEW:

The Sea Gold Infrastructure Limited (hereafter referred as "Company") was incorporated on 05-10-1993 at the Registrar of Companies, Andhra Pradesh with the objects to promote, establish, improve, develop, administer, own and run aqua cultural ponds for culturing all types of shell fish, fin fish, sea water foods and other crustacean. The Company has changed its Main Objects to Infrastructure Activities. The Company went for Capital Reduction Scheme which was approved by Honorable Andhra Pradesh High Court as on 27th August 2011.

1. (B) SIGNIFICANT ACCOUNTING POLICIES:

1.1 Basis of Preparation of Financial Statements:

- (i) Financial Statements have been prepared under the historical cost convention, in accordance with the generally accepted accounting principles and provisions of the Companies Act, 2013 as applicable to this Company. These financials have been prepared to comply in all material respects with the accounting standards notified by the Companies (Indian Accounting Standards) Rules, 2015.
- (ii) Accounting Policies not specifically referred to otherwise are consistent and in consonance with the generally accepted accounting principles followed by the Company.
- (iii) All assets and liabilities have been classified as current or noncurrent, wherever applicable, as per the operating cycle of the company as per the guidance as set out in the Schedule III to the Companies Act, 2013.

1.2 Accounting Estimates:

The preparation of the financial statements, in conformity with generally accepted accounting principles, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates which are recognised in the period in which they are determined.

1.3 Fixed Assets:

(i) Tangible Fixed Assets:

Tangible and intangible assets (other than those acquired under Hire Purchase Schemes) are stated at cost of acquisition / revalued amount, less accumulated depreciation, if any. Cost of fixed assets includes taxes, duties, freight and other incidental expenses related to acquisition and installation after reducing Cenvat credit received/receivable, if.

Fixed assets acquired under Hire Purchase Schemes are valued at cash price less depreciation. Borrowing costs attributable to acquisition/construction of a qualifying asset (i.e. an asset requiring substantial period of time to get ready for intended use or sale) are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale in accordance with the requirements of Indian Accounting Standard 23 ("Ind AS 23"), "Borrowing Costs".

(ii) Intangible Fixed Assets:

Intangible assets (other than those acquired under Hire Purchase Schemes) are stated at cost of acquisition / revalued amount, less accumulated depreciation and impairments, if any. Cost of fixed assets includes taxes, duties, freight and other incidental expenses related to acquisition and installation after reducing Cenvat credit received/receivable, if any.

1.4 Depreciation:

- (i) In respect of Fixed Assets, Depreciation is provided on *Straight Line Method* at the rates and in the manner specified under Schedule II of the Companies Act, 2013. Depreciation on additions/deletions of assets during the year is provided on pro-rata basis, except low value items costing Rs 5,000/- or less which are written off fully in the year of purchase.
- (ii) In respect of Software the company has calculated the depreciation as per the provisions of Schedule II of the Companies Act, 2013 on the basis of lives of the assets instead of rates prescribed under the erstwhile Companies Act, 1956. The effect of such change is adjusted in opening balance of reserves and surplus.

1.5 Inventories:

Items of inventories other than realizable by-products are measured at lower of cost or net realizable value. Cost of inventories is arrived under FIFO method. Net realizable value is estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. The cost of manufactured products comprises of cost of purchase, cost of conversion and other costs incurred in bringing them to their respective present location and condition including depreciation. Cost of raw materials, process chemicals, stores and spares, packing materials are determined on FIFO basis.

1.6 Investments

Investments that are readily realizable and are intended to be held for not more than one year, are classified as current investments. All other investments are classified as non-current investments. Current investments are carried at cost or fair value, whichever is lower. Non-current investments are carried at cost.

1.7 Foreign Currency Transactions

Transactions in foreign currency are accounted at the exchange spot rate prevailing on the date of the transaction. Year end receivables and payables are translated at year end rate of exchange. With effect from April 1, 2011, gain/loss on account of fluctuation in exchange rates pertaining to long term foreign currency borrowings to the extent they are related to acquisition of depreciable fixed assets is adjusted to the cost of asset, and in case of other long term borrowings, the same is amortized over the life of such long term borrowings.

In all other cases , the difference on account of fluctuation in the rate of exchange is recognized in the statement of profit and loss.

1.8 Borrowing Costs:

Borrowing costs directly attributable to acquisition, construction or production of a qualifying asset are added to the cost of those assets , until such time as the assets are substantially ready for their intended use or sale, in accordance with the requirements of Indian Accounting Standard (AS) 23, “Borrowing Costs” mandated by Rule 3 of the Companies (Accounting Standards) Rules 2006. Other borrowings costs are charged to the statement of profit and loss.

1.9 Sale of Goods:

Domestic sales are recognized at the point of dispatch of goods when the substantial risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract and are net of returns. Sales are stated net of trade discounts and sales taxes.

1.10 Revenue Recognition:

Interest Income:

Interest and other income are accounted for on accrual basis except where the receipt of income is uncertain in which case it is accounted for on receipt basis.

1.11 Purchases:

Purchases represent invoice value of goods purchased net of discounts and include freight inward.

1.12 Taxes on Income:

Current Tax is determined based on the amount of tax payable in respect of taxable income for the period.

Deferred Tax assets and liabilities are recognized for the future tax consequences attributable to timing differences between the financial statements carrying amount of existing assets and liabilities and their respective tax basis. Deferred tax assets and liabilities are measured using enacted tax rates or tax rates that are substantively enacted at the Balance Sheet dates. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the period that includes the enactment date.

1.13 Cash Flow Statement:

The Cash Flow Statement is prepared by the “Indirect Method” set out in Indian Accounting Standard (Ind AS) -7 on “Cash Flow Statements” and presents the cash flows by operating, investing and financing activities of the company. Cash and Cash equivalents presented in the Cash Flow Statement consist of cash on hand, with Banks in Current accounts and Fixed Deposits.

1.14 Earnings Per Share:

Basic Earnings Per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and weighted average number of equity shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

NOTES ON ACCOUNTS:

2.19 Previous year Balance Sheet figures have been regrouped/ rearranged wherever necessary.

2.20 Contingent liabilities not provided for: -Nil-

2.21 Auditors Remuneration:

(Rupees in Lakhs)

Sl. No.	Particulars	As on 31-03-2021	As on 31-03-2020
1.	Audit Fees	0.80	0.80
2.	Reimbursement of Goods & Service Tax	0.14	0.14
Total:-		0.94	0.94

2.22 Balances under Sundry Debtors, Sundry Creditors, other receivables and payables are subject to confirmation to be receivable from the parties.

2.23 The Company does not possess information as to which of its suppliers are Ancillary Industrial Undertaking/Small Scale Industrial Undertakings holding permanent registration Certificate issued by the Directorate of Industries of a State or Union Territory. Consequently, the liability, if any, of interest which would be payable under 'The Micro, Small and Medium Enterprises Development Act, 2006', cannot be ascertained. However, the Company has not received claims in respect of interest.

2.24 In the opinion of the Board of Directors, the current assets, and loans and advances have the value on realization at least equal to the amount at which they are stated at the Balance Sheet and provision for all known and determined liabilities is adequate and not in excess of amount reasonably required.

2.25 As per Indian Accounting Standard -24 "Related Party Disclosures" issued by the Institute of Chartered Accountants of India, the company's related parties with whom the company has entered into transactions during the year in the ordinary course of business, as certified by the Management are disclosed below:

(I) **Names of Related Parties and Nature of Relationship:**

Sl. No.	Name of the Related Party	Nature of Relationship
1.	Vijaya Lakshmi Panati	Managing Director
2.	Syed Kaleel Ahmed	Director
3.	P Vijayalakshmi	Director
4.	Sattaiah Bathula	Director
5.	Srinivas Jakkani	Director

(II) **Transactions with Related Parties:**

Sl. No.	Name of the Person	Amount (Rs. in Lakhs) 2021-2022	Amount (Rs. in Lakhs) 2020-2021
1.	Srinivas Jakkani (Loan Accepted)	27.40	-Nil-
	Total	27.40	-Nil-

The Management of the Company feels that the above payments under various heads to Directors, their relatives and associated enterprises are reasonable compared to the Market conditions.

2.26 Other Current Liabilities shown under Note No. 2.12 includes an amount of Rs.5,94,438/- as TDS Suspense which was claimed as TDS Receivable in FY 2014-2015, later on it got reversed in Form 26 AS of said financial year. However, in the FY 2015-2016 the company has received Income Tax refund to the extent of such amount for which the company is not eligible to take credit.

2.27 During the financial year the company has acquired Proprietary business of **M/s. Hans Raj & Sons** and **M/s. Prabh Dayal Sant Ram** of Ludhiana (Punjab) by entering into business purchase agreement dated 07th September, 2021 on a consideration of Rs.80,00,000/- settled by issuing them 8,00,000 Equity Shares of Rs.10 each as mentioned in the table given below:

Sl. No.	Name of The Party	Purchase Consideration (Rs.)	No. of Shares
1.	M/s. Prabh Dayal Sant Ram (Prop: Ms. Harjot Kaur)	31,10,740	3,11,074
2.	M/s. Hans Raj & Sons (Prop: Ms. Parminder Kaur)	48,89,260	4,88,926

Further, abovementioned shares are allotted to the acquiree's on 23.02.2022 hence, while preparing the financial statements of company the business transactions of acquiree's businesses for the period from 24.02.2022 to 31.03.2022 have been considered.

2.28 All the figures have been rounded off to nearest rupee.

2.29 All the previous year figures are regrouped or reclassified where ever necessary to confirm to current year presentation.

As per Our Report of even date,

For RAMESH ATHASNIYA & COMPANY,

By Order of the Board,

PRABHHANS INDUSTRIES LIMITED,
(Formerly known as SEA GOLD INFRASTRUCTURE LIMITED)

Chartered Accountant

Sd/-

CA. RAVI DUTT TRIVEDI,

Partner.

M. No. 205252

Firm Regn. No. 007480S

Sd/-

VIJAYA LAKSHMI PANATI

Managing Director.

(DIN: 06635011)

Sd/-

SYED KHALEEL AHMED

Director.

(DIN: 05347153)

PLACE : Hyderabad,

DATE : 30th May, 2022.

PRABHHANS INDUSTRIES LIMITED
(Formerly known as Sea Gold Infrastructure Limited)
(CIN:L70200TG1993PLC016389)

Registered Office : Plot No.270E/A, Mch No.985 Road No.10, Jubilee Hills, Hyderabad, Telangana - 500 033

BALANCE SHEET AS AT 31-03-2022

(Rupees
in
Lakhs)

PARTICULARS	Note Number	Figures as at the end of current reporting period 31-03-2022	Figures as at the end of previous reporting period 31-03-2021
<u>ASSETS:</u>			
A. Non Current Assets			
(a) Property, Plant and Equipment	2.01	88.26	1.33
(b) Capital Work In Progress		250.00	250.00
(c) Goodwill on Acquisition		9.20	-Nil-
(d) Financial Assets			
(i) Investments		-Nil-	-Nil-
(ii) Trade Receivables		-Nil-	-Nil-
(iii) Loans		-Nil-	-Nil-
(e) Deferred Tax Assets (Net)		-Nil-	-Nil-
(f) Other Non Current Assets		-Nil-	-Nil-
		347.46	251.33
B. Current Assets			
(a) Inventories	2.02	278.64	-Nil-
(b) Financial Assets			
(i) Investments		-Nil-	-Nil-
(ii) Trade Receivables	2.03	905.25	24.17
(iii) Cash & Cash Equivalents	2.04	58.49	1.09
(iv) Loans	2.05	162.81	162.81
(v) Others (to be specified)	2.06	85.29	11.18
		1490.47	199.24
TOTAL ASSETS		1837.93	450.58
<u>EQUITY AND LIABILITIES:</u>			
A. Equity			
(a) Equity Share Capital	2.07	624.82	544.82
(b) Other Equity		(166.24)	(152.52)
		458.58	392.30
B. Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	2.08	48.01	-Nil-
(ii) Trade Payables		-Nil-	-Nil-
Total outstanding dues of micro enterprises and small enterprises			
Total outstanding dues of creditors other than micro enterprises and small enterprises			

	(iii) Other Financial Liabilities		-Nil-		-Nil-	
	(b) Provisions		-Nil-		-Nil-	
	(c) Deferred Tax Liabilities (Net)	2.09	0.18		0.19	
	(d) Other Non Current Liabilities		-Nil-		-Nil-	
				48.18		0.19
B.	Current Liabilities					
	(a) Financial Liabilities					
	(i) Borrowings	2.10	190.45		-Nil-	
	(ii) Trade Payables	2.11				
	Total outstanding dues of micro enterprises and small enterprises		-Nil-		-Nil-	
	Total outstanding dues of creditors other than micro enterprises and small enterprises		974.27		-Nil-	
	(iii) Other Financial Liabilities		-Nil-		-Nil-	
	(b) Other Current Liabilities	2.12	166.44		58.09	
	(c) Provisions	2.13	-Nil-		-Nil-	
	(d) Current Tax Liabilities (Net)		-Nil-		-Nil-	
				1331.17		58.09
	TOTAL EQUITY AND LIABILITIES			1837.93		450.58
Significant Accounting Policies and Notes to Accounts	1 & 2					

As per our Report of even date,
for **RAMESH ATHASNIYA & COMPANY,**

Chartered Accountants,

PRABHANS INDUSTRIES LIMITED,
(Formerly known as SEA GOLD INFRASTRUCTURE LIMITED)

Sd/-
CA. RAVIDUTT TRIVEDI,
Partner.
M.No. 205252
Firm Regn No.007480S

Place : Hyderabad,
Date : 30th May , 2022.

Sd/-
Vijaya Lakshmi Panati
Managing Director.
(DIN: 06635011)

Sd/-
Akash Singh
Company Secretary

Sd/-
Satnam Singh
Chief Financial officer.

Sd/-
Syed Khaleel Ahmed
Director.
(DIN: 05347153)

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31-03-2022							
							(Rupees in Lakhs)
		PARTICULARS	Note Number	Figures for the current reporting period ended		Figures for the previous reporting period ended	
				31-03-2022		31-03-2021	
I.		Revenue from Operations	2.14		1277.23		-Nil-
II.		Other Income			-Nil-		-Nil-
II I.		Total Revenue (I + II)			1277.23		-Nil-
IV .		Expenses:					
		Cost of Materials Consumed			-Nil-		-Nil-
		Purchases of Stock in Trade			1179.23		-Nil-
		Changes in inventories of Finished goods	2.15		55.28		-Nil-
		Employee Benefits Expenses	2.16		10.55		6.24
		Finance cost	2.17		11.93		-Nil-
		Depreciation & Amortization Expense	2.01		0.14		0.14
		Other Expenses	2.18		33.84		7.12
		Total Expenses			1290.95		13.50
V.		Profit Before Tax (III-IV)			(13.72)		(13.50)
VI .		Tax Expense:					
	1	Current Tax			-Nil-	-Nil-	
	2	Deferred Tax			(0.01)	(0.00)	
					(0.01)		(0.00)
VI I.		Profit for the period			(13.72)		(13.50)
VI II.		Profit for the period			(13.72)		(13.50)
IX .		Other Comprehensive Income (OCI)			-Nil-		-Nil-
	1	Items that will not be reclassified to profit or loss					
	2	Items that will be reclassified to profit or loss					

X.	Total Comprehensive Income				(13.72)		(13.50)
XI	Earnings Per Share (for Continuing Operations)						
	Basic				(0.25)		(0.25)
	Diluted				(0.25)		(0.25)
XI I.	Number of Shares used for EPS working						
	Basic				55.27		54.48
	Diluted				55.27		54.48
Significant Accounting Policies and Notes to Accounts		1 & 2					

As per our Report of even date,
for RAMESH ATHASNIYA & COMPANY,
Chartered Accountants,

Sd/-
CA. RAVIDUTT TRIVEDI,
Partner
M.No. 205252
Firm Regn No.007480S

Place : Hyderabad,
Date : 30th May, 2022.

Order of the Board, of Prabhhans Industries Limited
(Formerly known as Sea Gold infrastructure Limited)

SD/-
Vijaya Lakshmi Panati
Managing Director.
(DIN: 06635011)

SD/-
Syed Khaleel Ahmed
Director.

(DIN: 05347153)

PRABHHANS INDUSTRIES LIMITED

(Formerly known as Sea Gold Infrastructure Limited)

Registered Office : Plot No.270E/A, Mch No.985 Road No.10, Jubilee Hills, Hyderabad, Telangana -
500 033

2. NOTES TO ACCOUNTS:

(Rupees in
Lakhs))

2. 02 INVENTORIES:

Particulars	As on 31-03- 2022	As on 31-03- 2021
- Inventory of Traded - Goods -	278.64	-Nil-
	278.64	-Nil-

2. TRADE 03 RECEIVABLES:

Particulars	As on 31-03- 2022	As on 31-03- 2021
- Trade - Receivables - (Unsecured - Considered Good)	905.25	24.17
	905.25	24.17

Trade Receivables ageing schedule

	31-03-2022					
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables — considered good	881.08	-Nil-	24.17	-Nil-	-Nil-	905.25
(ii) Undisputed Trade Receivables — considered doubtful	-Nil-	-Nil-	-Nil-	-Nil-	-Nil-	-Nil-

(iii) Disputed Trade Receivables considered good	-Nil-	-Nil-	-Nil-	-Nil-	-Nil-	-Nil-
(iv) Disputed Trade Receivables considered doubtful	-Nil-	-Nil-	-Nil-	-Nil-	-Nil-	-Nil-
	881.08	-Nil-	24.17	-Nil-	-Nil-	905.25

	31-03-2021					
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables — considered good	-Nil-	24.17	-Nil-	-Nil-	-Nil-	24.17
(ii) Undisputed Trade Receivables — considered doubtful	-Nil-	-Nil-	-Nil-	-Nil-	-Nil-	-Nil-
(iii) Disputed Trade Receivables considered good	-Nil-	-Nil-	-Nil-	-Nil-	-Nil-	-Nil-
(iv) Disputed Trade Receivables considered doubtful	-Nil-	-Nil-	-Nil-	-Nil-	-Nil-	-Nil-
	-Nil-	24.17	-Nil-	-Nil-	-Nil-	24.17

**2. CASH & CASH
04 EQUIVALENTS:**

Particulars	As on 31-03- 2022	As on 31-03- 2021
<u>Bank Balances</u>		
<u>in:</u>		
(i) Current Accounts	47.93	0.45
(ii) Fixed Deposits with Bank more than 12 months maturity	2.50	-Nil-
Cash on Hand	8.06	0.63
	58.49	1.09

**2. LOANS AND
05 ADVANCE:**

Particulars	As on 31-03- 2022	As on 31-03- 2021
Loans	152.49	152.49

Accrued Interest On Loans	10.32	10.32
	162.81	162.81

**2. OTHER CURRENT
06 ASSETS:**

Particulars	As on 31-03- 2022	As on 31-03- 2021
TDS Receivables	2.10	2.10
Deposits	1.73	1.73
ESD, FSD, Retention Money Etc., Other	7.34	7.34
Receivables	74.11	-Nil-
	85.29	11.18

**2.
07 SHARE CAPITAL:**

Particulars	As on 31-03- 2022	As on 31-03- 2021
A Authorised Capital: <i>65,00,000 Equity shares of Rs.10/- each fully paid (Previous Year 55,00,000 Equity shares of Rs.10/- each fully paid)</i>	650.00	550.00
B Issued, Subscribed & Paid up Capital: <i>62,48,240 Equity shares of Rs.10/- each fully paid (Previous Year 54,48,240 Equity shares of Rs.10/- each fully paid)</i>	624.82	544.82
	624.82	544.82

C Reconciliation of Number of Shares Outstanding at the beginning and end of Reporting Period

Particulars	As on 31-03-2022		As on 31-03-2021	
	Numb er	(Rs. in Lakhs)	Numb er	(Rs. in Lakhs)
Shares outstanding at the beginning of the year	54.48	544.82	54.48	544.82

<u>A</u>				
<u>dd</u>	Shares Issued during the year	8.00	80.00	-Nil-
<u>Le</u>		62.48	624.82	54.48
<u>ss</u>	Shares bought back during the year	-Nil-	-Nil-	-Nil-
-				
	Shares outstanding at the end of the year	62.48	624.82	54.48
				544.82

(D Names of Persons who are holding more than 5% Shares in the Paid up Capital:

Name of the Shareholder	As on 30th September 2021		As at 31st March 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
PVK Engineers	26.00	41.61	26.00	47.72
1 Private Limited				
Radha Krishna	5.73	9.17	5.73	10.52
2 Reddy Panati				
Venkata Krishna	5.17	8.27	5.17	9.48
3 Reddy Panati				
	36.90	59.05	36.90	67.72

**2. LONG TERM
08 BORROWINGS:**

Particulars	As on 31-03-2022	As on 31-03-2021
(a) Secured Term Loans from Banks		
(i) ECG-WCTL-GEC Term Loan from HDFC Bank (Repayable in 48 monthly installments)	20.00	-Nil-
(ii) Vehicle Loan from BMW Financial Services (Repayable in 84 monthly installments)	0.61	-Nil-
(b) Unsecured Loans from Director's	27.40	-Nil-
	48.01	-Nil-

**2. DEFERRED TAX
09 LIABILITIES:**

Particulars	As on 31-03-2022	As on 31-03-2021

Opening Deferred Tax Liability	0.19	0.19
<u>Add:</u> Timing difference during the year	(0.01)	(0.00)
Closing Deferred Tax Liability	0.18	0.19

**2. SHORT TERM BORROWINGS,
10 CURRENT:**

Particulars	As on 31-03- 2022	As on 31-03- 2021
Bank Overdraft	190.45	-Nil-
	190.45	-Nil-

**2.
11 TRADE PAYABLES:**

Particulars	As on 31-03- 2022	As on 31-03- 2021
Sundry Creditors	974.27	-Nil-
	974.27	-Nil-

Particulars	As on 31-03-2022			
	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME	-Nil-	-Nil-	-Nil-	-Nil-
(ii) Others	974.27	-Nil-	-Nil-	-Nil-
(iii) Disputed dues — MSME	-Nil-	-Nil-	-Nil-	-Nil-
(iv) Disputed dues — Others	-Nil-	-Nil-	-Nil-	-Nil-
	974.27	-Nil-	-Nil-	-Nil-

Particulars	As on 31-03-2021
-------------	---------------------

	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME	-Nil-	-Nil-	-Nil-	-Nil-
(ii) Others	-Nil-	-Nil-	-Nil-	-Nil-
(iii) Disputed dues —				
MSME	-Nil-	-Nil-	-Nil-	-Nil-
(iv) Disputed dues —				
Others	-Nil-	-Nil-	-Nil-	-Nil-
	-Nil-	-Nil-	-Nil-	-Nil-

**2. OTHER CURRENT
12 LIABILITIES:**

Particulars		As on 31-03- 2022	As on 31-03- 2021
<u>Current Maturity of Long Term</u>			
a	<u>Loans:</u>		
(i)	ECG-WCTL-GEC Term Loan from HDFC Bank	9.25	-Nil-
(ii)	Vehicle Loan from BMW Financial Services	5.42	-Nil-
<u>Other Payables</u>			
b	<u>i</u>		
	TDS Suspense (Refer Note No. 2.23)	5.94	5.94
	Outstanding Expenses / Other Payables	145.82	52.15
		166.44	58.09

**2.
13 PROVISIONS:**

Particulars	As on 31-03- 2022	As on 31-03- 2021
Provision For Income Tax	-Nil-	-Nil-
	-Nil-	-Nil-

**2. REVENUE FROM
14 OPERATIONS:**

Particulars	As on 31-03- 2022	As on 31-03- 2021
Sales	1277	-Nil-
	1277	-Nil-

**2. CHANGES IN
15 INVENTORY:**

Particulars	As on 31-03- 2022	As on 31-03- 2021
Opening Stock of Traded Goods on Acquisition	333.92	-Nil-
<u>Less:</u> Closing Stock of Traded Goods	(278.64)	-Nil-
	55.28	-Nil-

**2. EMPLOYEE BENEFIT
16 EXPENSE:**

Particulars	As on 31-03- 2022	As on 31-03- 2021
Salaries & Bonus to Staff	10.53	6.24
Staff Welfare	0.02	-Nil-
	10.55	6.24

**2. FINANCE COST:
17**

Particulars	As on 31-03- 2022	As on 31-03- 2021
Bank Interest	11.93	-Nil-
	11.93	-Nil-

**2. OTHER EXPENSES:
18**

Particulars	As on 31-03- 2022	As on 31-03- 2021
Bank Charges	1.81	0.02
Audit Fees	0.94	0.94

Consultancy		
Charges	0.37	1.02
Commission	8.18	-Nil-
D Mat		
Maintenance	1.18	1.20
Rent Paid	3.28	-Nil-
Office Expenses	0.08	0.13
Annual Listing		
Fees	3.65	3.54
Internet Charges	0.01	-Nil-
Vehicle		
Maintenance	0.16	-Nil-
CDSL Fee	0.27	0.28
BSE Penalty	12.41	-Nil-
SEBI Application		
Fees	1.50	-Nil-
	33.84	7.12

PRABHHANS INDUSTRIES LIMITED,
(Formerly known as SEA GOLD INFRASTRUCTURE
LIMITED)

As per our Report of even date,
**for RAMESH ATHASNIYA &
COMPANY,**
Chartered Accountants,

Sd/-
CA. RAVIDUTT TRIVEDI,
Partner.
M.No. 205252
Firm Regn No.007480S

Place : Hyderabad,
Date : 30th May, 2022.

Sd/-
Vijaya Lakshmi Panati
Managing Director.
(DIN: 06635011)

PRABHHANS INDUSTRIES LIMITED

(Formerly known as Sea Gold Infrastructure Limited)

(CIN:L70200TG1993PLC016389)

Registered Office : Plot No.270E/A, Mch No.985 Road No.10, Jubilee Hills, Hyderabad,
Telangana - 500 033

STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2022

(Rs. In Lakhs)

Particulars	As at 31.03.20 22	As at 31.03.2021
A. Cash Flow from Operating Activities:		
Net Profit before Tax and Extraordinary Items	(13.72)	(13.50)
Adjustments for:		
Depreciation	0.14	0.14
Interest expense	-Nil-	-Nil-
Interest & Other Income	-Nil-	-Nil-
Loss on Sale of Assets	-Nil-	-Nil-
Profit on Sale of Investments	-Nil-	-Nil-
Operating profit before Working Capital Changes	(13.58)	(13.36)
Adjustments for:		
Trade and Other receivables	(955.19)	-Nil-
Inventories	(278.64)	-Nil-
Trade payables and Other Current Liabilities	1082.62	12.49
Provision for income Tax (D)	-Nil-	-Nil-
Cash generated from Operations	(151.20)	12.49
Cash flow before Exceptional Items	(164.78)	(0.87)
Exceptional Items and Tax	-Nil-	-Nil-
Net Cash used for Operating activities	(164.78)	(0.87)
B. Cash Flow from Investing Activities:		
Purchase of Fixed Assets	(96.27)	-Nil-
Sale of Fixed Assets	-Nil-	-Nil-
Capital Work in progress	-Nil-	-Nil-
Purchase of Investments	-Nil-	-Nil-
Sale of Investments	-Nil-	-Nil-
Increase / (Decrease) in Deposits	-Nil-	-Nil-
Interest & Other Income	-Nil-	-Nil-
Net Cash flow from Investing activities	(96.27)	-Nil-
C. Cash Flow from Financing Activities:		
Increase in Share Capital	80.00	-Nil-
Increase in Share Premium	-Nil-	-Nil-
Increase / Decrease in Long Term Borrowings	238.46	-Nil-
Share Issue and Preliminary Expenses	-Nil-	-Nil-

Interest Expense	-Nil-	-Nil-
Dividends Paid	-Nil-	-Nil-
Net Cash flow from Financing activities	318.46	0.00
Net Increase in Cash and Cash Equivalents	57.40	(0.87)
Cash and Cash Equivalents as at (Opening Balance)	1.09	1.96
Cash and Cash Equivalents as at (Closing Balance)	58.49	1.09

We have verified the above Cash Flow Statement of **PRABHHANS INDUSTRIES LIMITED**, for the year ended on **31st March, 2022** which has been derived from the audited annual accounts after making such adjustments / groupings as were considered appropriate and found the same to be true and correct.

As per our Report of even date,
for RAMESH ATHASNIYA & COMPANY,
Chartered Accountants,

PRABHHANS INDUSTRIES LIMITED,
(Formerly known as SEA GOLD
INFRASTRUCTURE LIMITED)

Sd/-
CA. RAVIDUTT TRIVEDI,
Partner.
M.No. 205252
Firm Regn No.007480S

Sd/-
Vijaya Lakshmi Panati
Managing Director.
(DIN: 06635011)

Place: Hyderabad,
Date: 30th May, 2022.