

November 10, 2020

BSE Limited

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

Dear Sirs,

Sub. : Consolidated and Standalone Unaudited Financial Results for the quarter and half-year ended on September 30, 2020

In continuation of our letter dated November 3, 2020 and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Unaudited Financial Results (Consolidated and Standalone) for the quarter and half-year ended on September 30, 2020, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held today.

The meeting of the Board of Directors commenced at 04:00 p.m. and concluded at 05:15 p.m.

Kindly acknowledge the receipt.

Thanking You,

Yours Faithfully,

For Praveg Communications (India) Limited

(Formerly known as Sword and Shield Pharma Limited)


Mukesh Chaudhary
Company Secretary &
Compliance Officer



Encl. : As Above

PRAVEG COMMUNICATIONS (INDIA) LIMITED

(Formerly Sword and Shield Pharma Limited in which Praveg Communications Limited has amalgamated)

Regd. Office: 101 & 102, First Floor, Shanti Arcade, 132' Ring Road, Naranpura, Ahmedabad - 380013

CIN: L24231GJ1995PLC024809 | Phone: +91 79 27496737, 27494266 | Email: info@praveg.com | Website: www.praveg.com

Ahmedabad | New Delhi | Mumbai | New Jersey | Atlanta | Sydney



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

To,
The Board of Directors,
PRAVEG COMMUNICATIONS (INDIA) LIMITED
(Formerly Known as Sword and Shield Pharma Limited)
102, Shanti Arcade,
132 Feet Ring Road, Naranpura,
Ahmedabad - 380013

We have reviewed the accompanying statement of unaudited Quarterly Consolidated Financial Results (the statements) together with the relevant notes thereon of **Praveg Communications (India) Limited** (Formerly Known as Sword and Shield Pharma Limited), Ahmedabad together with its 3 Subsidiaries and 1 Joint Venture for the quarter and six months ended on **September 30, 2020** prepared by the Company in pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a review report on these financial statements based on our review of the statement, which has been prepared by the Management in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), specified under section 133 of the Companies Act, 2013, SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July, 2016 (hereinafter referred to as the SEBI Circular), and other accounting principles generally accepted in India.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by Independent Auditor of Entity" issued by The Institute of Chartered Accountants of India which requires that we plan and perform the review to obtain moderate assurance as to whether the financial information are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is subsequently less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified during the course an Audit. Accordingly, we do not express an audit opinion.

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

The Statement includes the results of the following entities:

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



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of consolidated unaudited financial results prepared in accordance with Indian accounting standards (Ind AS 34) as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 the SEBI Circular and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, or that it contains any material misstatement.

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



Ahmedabad
10-11-2020

A handwritten signature in blue ink, appearing to be "K. D. Patel".

K. D. Patel
Partner
Membership No.039919
UDIN: 20039919AAAAGH7847

PRAVEG COMMUNICATIONS (INDIA) LIMITED

(FORMERLY KNOWN AS SWORD AND SHIELD PHARMA LIMITED)

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CIN: L24231GJ1995PLC024809

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Email Id:- cs@praveg.com

Statement of Consolidated Unaudited Financial Results for the quarter/ half year ended September 30, 2020

(Rs. In Lakh except per share data)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 INCOME						
i Revenue From Operations	341.45	196.00	545.80	537.45	698.26	5,950.12
ii Other Income	12.69	17.97	9.62	30.66	11.35	41.59
Total Income	354.14	213.97	555.42	568.11	709.61	5,991.71
2 Expenses						
i Event & Site Expenses	120.02	33.82	895.02	153.84	884.61	4,393.14
ii Employee Benefit Expenses	78.19	93.02	75.73	171.21	146.86	432.01
iii Finance Costs	3.92	5.31	14.13	9.23	25.71	54.32
iii Depreciation and Amortisation Expense	33.74	34.44	22.67	68.18	41.93	97.39
iv Other Expenses	58.34	34.82	106.03	93.16	143.50	492.51
Total Expenses	294.21	201.41	1,113.58	495.62	1,242.61	5,469.37
3 Profit / (Loss) before loss of share of Joint venture, exceptional items and Tax	59.93	12.56	(558.16)	72.49	(533.00)	522.34
4 Share of Profit /(loss) from joint venture	0.01	0.00	(46.60)	0.01	(69.88)	0.32
5 Profit / (Loss) before exceptional items and Tax	59.94	12.56	(604.76)	72.50	(602.88)	522.66
6 Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7 Profit / (Loss) before Tax	59.94	12.56	(604.76)	72.50	(602.88)	522.66
8 Tax Expense	13.62	4.04	0.00	17.66	0.00	143.70
i Current Tax	13.62	4.04	0.00	17.66	0.00	157.98
ii Deferred Tax	0.00	0.00	0.00	0.00	0.00	(14.28)
9 Profit (Loss) for the period from continuing operations	46.32	8.52	(604.76)	54.84	(602.88)	378.96
i Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
ii Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
10 Profit for the Year	46.32	8.52	(604.76)	54.84	(602.88)	378.96
11 Attributable to:						
Equity holders of the parents	46.32	8.52	(606.64)	54.84	(604.78)	377.92
Non-Controlling Interests	0.00	0.00	1.88	0.00	1.90	1.04
12 Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
13 Total comprehensive income for the year	46.32	8.52	(604.76)	54.84	(602.88)	378.96
14 Paid-up equity share capital [Face value, Rs.10 per share]#	1,848.41	1,848.41	1,848.41	1,848.41	1,848.41	1,848.41
15 Earnings per equity share [Basic + Diluted] *	0.25	0.05	(3.27)	0.30	(3.26)	2.05

* Quarterly / Half Yearly EPS are not Annualised

Paid up share capital as on 30-9-2019 includes Equity shares of Rs.1333.35 Lakhs which were pending to be issued on account of scheme of arrangement.

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Consolidated Unaudited Statement of Assets and Liability

(Rs. In Lakh)

Particulars	As at 30.09.2020	As at 31.03.2020
	(Unaudited)	(Audited)
Assets		
1 Non-current Assets		
(a) Property, Plant and Equipment	238.92	325.00
(b) Other Intangible Assets	3.86	0.30
(c) Financial Assets		
(i) Non Current Investment	9.74	9.72
(d) Deferred Tax Assets (Net)	22.88	16.22
(e) Other Non Current Assets	6.96	7.65
Total Non-current Assets	282.36	358.89
2 Current Assets		
(a) Inventories	308.31	244.28
(b) Financial Assets		
(i) Trade Receivables	874.95	1410.27
(ii) Cash and Cash Equivalents	292.31	277.14
(iii) Other Bank Balance	29.16	30.16
(iv) Current Loans	123.13	0.06
(v) Other Finance Assets	13.27	56.57
(c) Other Current Assets	130.54	109.22
Total Current Assets	1771.67	2127.70
Total Assets	2054.03	2486.59
Equity and liabilities		
1 Equity		
(a) Equity Share Capital	1848.41	1848.41
(b) Other Equity	(606.21)	(363.70)
(c) Non-Controlling interest	0.00	10.46
Total Equity	1242.20	1495.17
2 Non-current Liabilities		
(a) Financial Liabilities		
(i) Non-current Borrowings	52.07	91.83
(b) Long Term Provisions	24.08	22.00
Total Non-current Liabilities	76.15	113.83
3 Current Liabilities		
(a) Financial Liabilities		
(i) Current Borrowings	220.24	3.48
(ii) Trade Payables		
- total outstanding dues of creditors other than micro and small enterprises	101.48	514.39
(iii) Other Current Financial Liabilities	90.96	93.93
(b) Current tax liabilities (net)	12.02	44.21
(c) Short Term Provisions	21.24	44.12
(d) Other Current Liabilities	289.74	177.46
Total Current Liabilities	735.68	877.59
Total Liabilities	811.83	991.42
Total Equity and Liabilities	2054.03	2486.59

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Consolidated Unaudited Cash Flow Statement

Particulars	(Rs. In Lakh)	
	For the half year ended on 30.09.2020	For the half year ended on 30.09.2019
	(Unaudited)	(Unaudited)
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	72.50	(602.88)
Adjustments for:		
Depreciation and Amortisation Expense	68.18	41.93
Interest income	(1.08)	(4.41)
Foreign Exchange Gain	(0.13)	0.00
Finance cost	9.23	25.71
Loss on sale of Assets	2.24	0.00
Profit on sale of Shares	(8.23)	0.00
Sundry Balances Written off / (written back)	(19.69)	0.00
Adjustment of Error as per Ind AS 08 in Opening Balance	(10.89)	0.00
Cash generated from the operations of acquisition	0.00	0.00
Operating profits before working capital changes	112.13	(539.65)
Changes in working capital		
Decrease (Increase) in Inventories	(64.03)	(80.51)
Decrease (Increase) in Trade Receivables	535.32	301.11
Decrease (increase) in other assets	21.98	(102.59)
Increase (Decrease) in Trade payables	(393.22)	(246.43)
Increase (Decrease) in other liabilities and provisions	93.59	613.78
	193.64	485.36
Cash generated from operations	305.77	(54.29)
Taxes (paid)	(50.41)	95.93
Net Cash generated from (used in) operating activities	255.36	41.64
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on Property, plant and equipments, including Capital work in progress and capital advances	(4.49)	(59.80)
Proceeds from sale of property, plant and equipments	0.00	0.00
(Investments)/ Disinvestments in Subsidiaries	(0.02)	(33.18)
Bank deposit / margin money withdrawan (net)	1.00	27.77
Loan received/ (Given) back from Subsidiaries	(0.75)	21.16
Loan received/ (Given) back from others	(122.32)	0.00
Profit on Sale of Shares in Subsidiaries	8.23	0.00
Interest received	1.08	4.41
Effect of Minority interest	(10.46)	0.00
Net Cash generted (used in) from Investing activities	(127.73)	(39.64)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Net Proceeds from (Repayment) of current borrowings	213.79	61.58
Proceeds from Non current borrowings	0.00	0.00
Net Proceeds / (Repayment) of Non-current borrowings	(39.76)	0.00
Finance cost paid	(9.23)	(25.71)
Dividend on Equity Shares (including DDT, if any)	(277.26)	(55.06)
Tax on buy back of shares	0.00	(6.86)
Net Cash generated (used in) Financing activities	(112.46)	(26.05)
Net increase in Cash & Cash equivalents (A+B+C)	15.17	(24.05)
Cash and Cash equivalents at the beginning of the period	277.14	62.22
Cash and Cash equivalents at the end of the period	292.31	38.17

Notes forming part of consolidated financial results:

1. The Audit Committee has reviewed the above results and the Board of Directors has approved the above results at their meeting held on November 10, 2020.
2. The consolidated financial results of the Group are in compliance with Indian Accounting Standards (Ind AS) specified under section 133 of The Companies Act, 2013, generally accepted accounting principles in India read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and is subjected to audit by the Statutory Auditors.
3. The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable for the users of the financial statements.
4. In view of the amalgamation of Praveg Communications Limited with Praveg Communications (India) Limited (Formerly known as Sword and Shield Pharma Limited), the financial results given for all periods includes financials of Transferor Company incorporated with that of Resulting Company as a better comparative for the readers of the financial results.
5. During the last Quarter of FY 2019-20, Hon'ble National Company Law Tribunal, Ahmedabad Bench (NCLT) has approved the Scheme of Amalgamation (the Scheme) with an appointed date of April 1, 2016 and the Scheme became effective on January 24, 2020 on filing the certified copies of the orders sanctioning the scheme with the Registrar of Companies (RoC), whereas it has become operationally effective from March 1, 2020.

Pursuant to the Scheme:

Praveg Communications Limited (hereinafter referred to as "PCL") has been amalgamated with Sword and Shield Pharma Limited. (hereinafter referred to as "SSPL"). As per clause no. 7.3 (Page no. 13 of 21) of Scheme, name of the transferee Company has been changed from Sword and Shield Pharma Limited to Praveg Communications (India) Limited (hereinafter referred to as "PCIL").

Pursuant to Scheme of Amalgamation, following subsidiary/Joint Venture of Praveg Communications Limited are now subsidiary/Joint Venture of Praveg Communications (India) Limited (hereinafter referred to as "PCIL").

1 List of Subsidiaries

- a Praveg Tourism Private Limited
- b Praveg Communications Aus Pty Limited
- c Praveg Communications USA Inc

2 List of Joint Venture

- a Sardar Sarovar Tourism Opportunities.

The Company has sold out its holding in shares of Praveg Tourism Private Limited (PTPL) during the 2nd Quarter ended on 30/09/2020 and hence financial results of 2nd Quarter ended on 30/09/2020 does not include financials of PTPL of said Quarter, as it is no more subsidiary Company.

6. The Scheme has been accounted for in the respective period as per the accounting treatment approved by the NCLT read with accounting standards prescribed under section 133 of the Companies Act, 2013. The amalgamation of PCL with PCIL (formerly SSPL) has resulted into debit balance of capital reserve of Rs.1315.57 lakhs.
7. The Outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activities. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Holding of events and exhibitions being undertaken by the Company was temporarily suspended during nationwide lockdown. However, Business operations have been resumed in a phased manner in line with directives from the authorities.

The Company has considered internal and external sources of information up to the date of approval of these consolidated financial results, in assessing the recoverability of its trade receivables, inventories, investments in and loans given to subsidiaries, liquidity, financial position and operations of the Group and based on the management's assessment, there is no material impact on the consolidated financial results of the Group.

Considering the uncertainties involved in estimating the impact of this force majeure pandemic situation, the future impact of this pandemic may be different from those estimated as on the date of approval of these consolidated financial results.

8. Accounting of Errors in calculating depreciation rate based on useful life specified in Schedule II of Companies Act 2013 as per Ind AS 08.

As per Ind AS 08 on Accounting Policies, Changes in Accounting Estimates and Errors, Depreciation and amortization increased by 0.67 Lakhs and corresponding WDV for the Year ended on March 31, 2020 is reduced by 0.67 Lakhs, Deferred Tax Expenses for the Year ended on March 31, 2020 reduced by 14.20 Lakhs. As a result net profit after tax increased by Rs. 13.53 Lakhs.

The Company has also increased its Current Tax Expenses for the FY 2019-20 by 1.05 lakhs, which was error while consolidating results of group. As a result cumulative net effect on Net Profit after tax is 12.48 Lakhs.

Opening Balance as on April 01, 2019 of WDV of Property, Plant and Equipment balance reduced by 15.92 Lakhs, Deferred Tax Assets reduced by 7.41 Lakhs and Retained Earnings reduced by Rs. 23.33 Lakhs.

9. Revenue from operations includes unbilled sale of service of Rs.84.69 Lakhs.
10. On account of change in effective estimated useful life of building constructed on lease hold land due to change in lease period, depreciation of Rs.13.75 lakhs on building has been charged for this quarter under review.



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

To,
The Board of Directors,
PRAVEG COMMUNICATIONS (INDIA) LIMITED
(Formerly Known as Sword and Shield Pharma Limited)
102, Shanti Arcade,
132 Feet Ring Road, Naranpura,
Ahmedabad - 380013

We have reviewed the accompanying statement of unaudited Quarterly Standalone Financial Results (the statements) together with the relevant notes thereon of **Praveg Communications (India) Limited** (Formerly Known as Sword and Shield Pharma Limited), Ahmedabad for the quarter and six months ended on **September 30, 2020** prepared by the Company in pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a review report on these financial statements based on our review of the statement, which has been prepared by the Management in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), specified under section 133 of the Companies Act, 2013, SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July, 2016 (hereinafter referred to as the SEBI Circular), and other accounting principles generally accepted in India.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by Independent Auditor of Entity" issued by The Institute of Chartered Accountants of India which requires that we plan and perform the review to obtain moderate assurance as to whether the financial information are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is subsequently less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified during the course an Audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with Indian accounting standards (Ind AS 34) as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 the SEBI Circular and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, or that it contains any material misstatement.



Ahmedabad
10-11-2020

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

K. D. Patel
Partner

Membership No.039919
UDIN: 20039919AAAAGG4981

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Statement of Standalone Unaudited Financial Results for the quarter/ half year ended September 30, 2020

(Rs. In Lakh except per share data)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 INCOME						
i Revenue From Operations	336.95	196.00	545.80	532.95	698.26	5,950.77
ii Other Income	12.69	17.97	4.64	30.66	6.26	36.48
Total Income	349.64	213.97	550.44	563.61	704.52	5,987.25
2 Expenses						
i Event & Site Expenses	120.02	33.82	895.02	153.84	884.61	4,393.14
ii Employee Benefit Expenses	78.19	93.02	75.73	171.21	146.86	432.01
iii Finance Costs	3.85	5.31	13.93	9.16	25.47	54.01
iii Depreciation and Amortisation Expense	33.74	34.44	22.67	68.18	41.93	97.39
iv Other Expenses	58.34	34.63	105.05	92.97	142.33	490.40
Total Expenses	294.14	201.22	1,112.40	495.36	1,241.20	5,466.95
3 Profit / (Loss) before exceptional items and Tax	55.50	12.75	(561.96)	68.25	(536.68)	520.30
4 Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5 Profit / (Loss) before Tax	55.50	12.75	(561.96)	68.25	(536.68)	520.30
6 Tax Expense	13.62	4.09	0.00	17.71	0.00	142.44
i Current Tax	13.62	4.09	0.00	17.71	0.00	156.72
ii Deferred Tax	0.00	0.00	0.00	0.00	0.00	(14.28)
7 Profit (Loss) for the period from continuing operations	41.88	8.66	(561.96)	50.54	(536.68)	377.86
i Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
ii Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
8 Profit for the Period	41.88	8.66	(561.96)	50.54	(536.68)	377.86
9 Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
10 Total comprehensive income for the Period	41.88	8.66	(561.96)	50.54	(536.68)	377.86
11 Paid-up equity share capital [Face value, Rs.10 per share]#	1,848.41	1,848.41	1,848.41	1,848.41	1,848.41	1,848.41
12 Earnings per equity share [Basic + Diluted] *	0.23	0.05	(3.04)	0.27	(2.90)	2.04

* Quarterly / Half Yearly EPS are not Annualised

Paid up share capital as on 30-9-2019 includes Equity shares of Rs.1333.35 Lakhs which were pending to be issued on account of scheme of arrangement.

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Standalone Unaudited Statement of Assets and Liabilities

(Rs. In Lakh)

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	(Unaudited)	(Audited)
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(i) Non Current Investment	9.79	21.17
(d) Deferred Tax Assets (Net)	22.88	16.22
(e) Other Non Current Assets	6.96	6.95
Total Non-current Assets	282.41	369.64
2 Current Assets		
(a) Inventories	308.31	244.28
(b) Financial Assets		
(i) Trade Receivables	874.95	1292.67
(ii) Cash and Cash Equivalents	288.15	252.22
(iii) Other Bank Balance	29.16	30.16
(iv) Current Loans	125.24	124.04
(v) Other Finance Assets	13.27	56.57
(c) Other Current Assets	130.54	109.18
Total Current Assets	1769.62	2109.12
Total Assets	2052.03	2478.76
Equity and liabilities		
1 Equity		
(a) Equity Share Capital	1848.41	1848.41
(b) Other Equity	(607.13)	(359.58)
Total Equity	1241.28	1488.83
2 Non-current Liabilities		
(a) Financial Liabilities		
(i) Non-current Borrowings	52.07	91.83
(b) Long Term Provisions	24.08	22.00
Total Non-current Liabilities	76.15	113.83
3 Current Liabilities		
(a) Financial Liabilities		
(i) Current Borrowings	220.24	3.48
(ii) Trade Payables		
- total outstanding dues of creditors other than micro and small enterprises	101.48	512.94
(iii) Other Current Financial Liabilities	90.96	93.93
(b) Current tax liabilities (net)	12.07	44.21
(c) Short Term Provisions	20.13	44.12
(d) Other Current Liabilities	289.72	177.42
Total Current Liabilities	734.60	876.10
Total Liabilities	810.75	989.93
Total Equity and Liabilities	2052.03	2478.76

PRAVEG COMMUNICATIONS (INDIA) LIMITED
(Formerly Known as Sword and Shield Pharma Limited)

Regd Office: Shop No. First Floor, 101, Shanti Arcade, 132 Feet Ring Road, Naranpura Ahmedabad GJ 380013

CIN: L24231GJ1995PLC024809

Website :- www.praveg.com

Email Id:- cs@praveg.com

Standalone Unaudited Cash Flow Statement

Particulars	(Rs. In Lakh)	
	For the half year ended on 30.09.2020	For the half year ended on 30.09.2019
	(Unaudited)	(Unaudited)
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	68.25	(536.68)
Adjustments for:		
Depreciation and Amortisation Expense	68.18	41.93
Interest income	(1.08)	(4.41)
Finance cost	9.16	25.47
Loss on sale of assets	2.24	0.00
Profit on sale of Shares	(8.23)	0.00
Sundry Balances Written off / (written back)	(19.69)	0.00
Operating profits before working capital changes	118.83	(473.69)
Changes in working capital		
Decrease (Increase) in Inventories	(64.03)	(80.51)
Decrease (Increase) in Trade Receivables	417.72	240.27
Decrease (increase) in other assets	21.94	(104.22)
Increase (Decrease) in Trade payables	(391.77)	(140.60)
Increase (Decrease) in other liabilities and provisions	90.36	453.44
	74.22	368.38
Cash generated from operations	193.05	(105.31)
Taxes (paid)	(49.84)	95.06
Net Cash generated from (used in) operating activities	143.21	(10.25)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on Property, plant and equipments, including Capital work in progress and capital advances	(4.49)	(59.80)
(Investments)/ DisInvestments in Subsidiaries	0.49	(100.55)
Bank deposit / margin money withdrawan (net)	1.00	27.77
Loan received/ (Given) back from Subsidiaries	121.12	81.45
Loan received/ (Given) back from others	(122.32)	0.00
Profit on Sale of Shares in Subsidiaries	8.23	0.00
Interest received	1.08	4.41
Net Cash generted (used in) from Investing activities	5.11	(46.72)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Net Proceeds from (Repayment) of current borrowings	213.79	0.00
Proceeds from Non current borrowings	0.00	61.58
Net Proceeds / (Repayment) of current borrowings	(39.76)	0.00
Finance cost paid	(9.16)	(25.47)
Dividend on Equity Shares (including DDT, if any)	(277.26)	(55.06)
Tax on buy back of shares	0.00	(6.86)
Net Cash generated (used in) Financing activities	(112.39)	(25.81)
Net increase in Cash & Cash equivalents (A+B+C)	35.93	(82.78)
Cash and Cash equivalents at the beginning of the period	252.22	95.55
Cash and Cash equivalents at the end of the period	288.15	12.77

Notes forming part of standalone financial results:

1. The Audit Committee has reviewed the above results and the Board of Directors has approved the above results at their meeting held on November 10, 2020.
2. The above standalone financial results of the company are in compliance with Indian Accounting Standards (Ind AS) specified under section 133 of The Companies Act, 2013, generally accepted accounting principles in India read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and are subjected to audit by the Statutory Auditors.
3. The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable for the users of the financial statements.
4. In view of the amalgamation of Praveg Communications Limited with Praveg Communications (India) Limited (Formerly known as Sword and Shield Pharma Limited), the financial results given for all periods includes financials of Transferor Company incorporated with that of Resulting Company as a better comparative for the readers of the financial results.
5. During the last Quarter of FY 2019-20, Hon'ble National Company Law Tribunal, Ahmedabad Bench (NCLT) has approved the Scheme of Amalgamation (the Scheme) with an appointed date of April 1, 2016 and the Scheme became effective on January 24, 2020 on filing the certified copies of the orders sanctioning the scheme with the Registrar of Companies (RoC), whereas it has become operationally effective from March 1, 2020.

Pursuant to the Scheme:

Praveg Communications Limited (hereinafter referred to as "PCL") has been amalgamated with Sword and Shield Pharma Limited. (hereinafter referred to as "SSPL"). As per clause no. 7.3 (Page no. 13 of 21) of Scheme, name of the transferee Company has been changed from Sword and Shield Pharma Limited to Praveg Communications (India) Limited (hereinafter referred to as "PCIL").

6. The Scheme has been accounted for as per the accounting treatment approved by the NCLT read with accounting standards prescribed under section 133 of the Companies Act, 2013. The amalgamation of PCL with PCIL (formerly SSPL) has resulted into debit balance of capital reserve of Rs.1315.57 lakhs.
7. The Outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activities. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Holding of events and exhibitions being undertaken by the Company was temporarily suspended during nationwide lockdown. However, Business

operations have been resumed in a phased manner in line with directives from the authorities.

The Company has considered internal and external sources of information up to the date of approval of these standalone financial results, in assessing the recoverability of its trade receivables, inventories, investments in and loans given to subsidiaries, liquidity, financial position and operations of the Company and based on the management's assessment, there is no material impact on the standalone financial results of the Company.

Considering the uncertainties involved in estimating the impact of this force majeure pandemic situation, the future impact of this pandemic may be different from those estimated as on the date of approval of these standalone financial results.

8. Accounting of Errors in calculating depreciation rate based on useful life specified in Schedule II of Companies Act 2013 as per Ind AS 08.

As per Ind AS 08 on Accounting Policies, Changes in Accounting Estimates and Errors, Depreciation and amortization increased by 0.67 Lakhs and corresponding WDV for the Year ended on March 31, 2020 is reduced by 0.67 Lakhs, Deferred Tax Expenses for the Year ended on March 31, 2020 reduced by 14.20 Lakhs. As a result net profit after tax increased by Rs. 13.53 Lakhs.

Opening Balance as on April 01, 2019 of WDV of Property, Plant and Equipment has been reduced by Rs.15.92 Lakhs, Deferred Tax Assets reduced by Rs.7.41 Lakhs and Retained Earnings reduced by Rs.23.33 Lakhs.

9. Revenue from operations includes unbilled sale of service of Rs.84.69 Lakhs.
10. On account of change in effective estimated useful life of building constructed on lease hold land due to change in lease period, depreciation of Rs.13.75 lakhs on building has been charged for this quarter under review.

For Praveg Communications (India) Limited

(Formerly known as Sword and Shield Pharma Limited)


Paraskumar Patel
Managing Director



Date : 10/11/2020
Place : Ahmedabad