



PROGRESSIVE EXTRACTIONS & EXPORTS LIMITED

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Website : progressivecorp.net C. I. N. No.- L15141MP1981PTC001759

REGD. OFFICE : SHRI MOHAN PARISAR, 232, ZONE-I
MAHARANA PRATAP NAGAR, BHOPAL - 462 011 INDIA

Date 12th May, 2018

Department of Corporate Services,
BSE Ltd.,
P.J Towers, Ground Floor,
Dalal Street,
Fort , Mumbai – 400 001

Ref : Progressive Extractions & Exports Ltd. (Scrip Code 531265)

Sub : Submission of Quarterly/Yearly Financial Results for the period ended on 31.03.2018

Dear Sir,

We are enclosing herewith, Quarterly/Yearly Financial results for the Quarter/Year ended on 31st March, 2018 along **with Statement of Assets & Liabilities and Limited** Review Report.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,
For Progressive Extractions & Exports Ltd.


(Authorised Signatory)

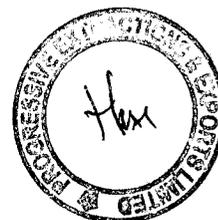
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General information about company

| | | | |
|--|--|---------------------|-------|
| Scrip code | 531265 | | |
| NSE Symbol | | | |
| MSEI Symbol | | | |
| ISIN* | INE421E01012 | | |
| Name of company | Progressive Extractions & Exports Limited | | |
| Class of security | Equity | | |
| Date of start of financial year | 01 | 04 | 2017 |
| Date of end of financial year | 31 | 03 | 2018 |
| Date of board meeting when results were approved | 28 | 04 | 2018 |
| Date on which prior intimation of the meeting for considering financial results was informed to the exchange | 11 | 04 | 2018 |
| Description of presentation currency | INR | | |
| Level of rounding used in financial results | Lakhs | | |
| Reporting Quarter | Yearly | | |
| Nature of report standalone or consolidated | Standalone | | |
| Whether results are audited or unaudited | Unaudited | For Current Quarter | |
| Segment Reporting | Single segment | | |
| Description of single segment | There is No Business Activitis during this quarter | | |
| Start time of board meeting | 04 | 05 | HH:MM |
| End time of board meeting | 04 | 30 | HH:MM |
| Declaration of unmodified opinion or statement on impact of audit qualification | Not applicable | | |

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Progressive Extractions & Exports Limited

Financial Result by Companies - Ind-AS

| Particulars | | 3 months ended (dd-mm-yyyy) | Previous 3 months ended (dd-mm-yyyy) | Corresponding 3 months ended in the previous year (dd-mm-) | Year to date figures for current period ended (dd-mm-) | Year to date figures for previous period ended (dd-mm-yyyy) | Previous accounting year ended (dd-mm-yyyy) |
|---------------|---|-----------------------------|--------------------------------------|--|--|---|---|
| A | Date of start of reporting period | 01-01-2018 | 01-09-2017 | 01-01-2017 | 01-04-2017 | 01-04-2017 | 01-04-2016 |
| B | Date of end of reporting period | 31-03-2018 | 31-12-2017 | 31-03-2017 | 31-03-2018 | 31-12-2017 | 31-03-2017 |
| C | Whether results are audited or unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | Audited |
| D | Nature of report standalone or consolidated | Standalone | Standalone | Standalone | Standalone | Standalone | Standalone |
| Part I | | | | | | | |
| 1 | Income | | | | | | |
| | Revenue from operations | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| | Other income | 0.060 | 0.550 | 0.400 | 1.660 | 1.570 | 1.57 |
| | Total income | 0.060 | 0.550 | 0.400 | 1.660 | 1.570 | 1.57 |
| 2 | Expenses | | | | | | |
| (a) | Cost of materials consumed | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| (b) | Purchases of stock-in-trade | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| (c) | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| (d) | Employee benefit expense | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| (e) | Finance costs | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| (f) | Depreciation, depletion and amortisation expense | 0.480 | 0.420 | 0.510 | 1.740 | 1.780 | 1.78 |
| (f) | Other Expenses | 0.480 | 0.420 | 0.510 | 1.740 | 1.780 | 1.78 |
| 1 | Salary & Wages | 1.980 | 0.550 | 0.540 | 3.630 | 3.320 | 3.32 |
| 2 | Travelling & conveyance | 0.530 | 0.020 | 0.130 | 0.570 | 0.230 | 0.23 |
| 3 | Legal & professional Fees | 3.380 | 0.370 | 3.090 | 4.250 | 3.830 | 3.83 |
| 4 | Vehicle Repairing & Maintt. | 0.010 | 0.010 | 0.090 | 0.040 | 0.170 | 0.17 |
| 5 | Bank Charges | 0.010 | 0.000 | 0.000 | 0.010 | 0.010 | 0.01 |
| 6 | Misc. Expenses | 0.010 | 0.050 | 0.020 | 0.060 | 0.070 | 0.07 |
| 7 | Audit Fees | 0.070 | 0.000 | 0.100 | 0.080 | 0.100 | 0.10 |
| 8 | 0.00 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| 9 | 0.00 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| 10 | 0.00 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| | Total other expenses | 5.990 | 1.000 | 3.970 | 8.640 | 7.730 | 7.73 |
| | Total expenses | 6.470 | 1.420 | 4.480 | 10.380 | 9.510 | 9.51 |
| 3 | Total profit before exceptional items and tax | -6.410 | -0.870 | -4.080 | -8.720 | -7.940 | -7.94 |

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| Particulars | | 3 months ended (dd-mm-yyyy) | Previous 3 months ended (dd-mm-yyyy) | Corresponding 3 months ended in the previous year (dd-mm-) | Year to date figures for current period ended (dd-mm-) | Year to date figures for previous period ended (dd-mm-yyyy) | Previous accounting year ended (dd-mm-yyyy) |
|-------------|--|-----------------------------|--------------------------------------|--|--|---|---|
| A | Date of start of reporting period | 01-01-2018 | 01-09-2017 | 01-01-2017 | 01-04-2017 | 01-04-2016 | 01-04-2016 |
| B | Date of end of reporting period | 31-03-2018 | 31-12-2017 | 31-03-2017 | 31-03-2018 | 31-03-2017 | 31-03-2017 |
| C | Whether results are audited or unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | Audited |
| D | Nature of report standalone or consolidated | Standalone | Standalone | Standalone | Standalone | Standalone | Standalone |
| 4 | Exceptional items | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 5 | Total profit before tax | -6.410 | -0.870 | -4.080 | -8.720 | -7.940 | -7.940 |
| 7 | Tax expense | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 8 | Current tax | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 9 | Deferred tax | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 10 | Total tax expenses | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 11 | Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 14 | Net Profit Loss for the period from continuing operations | -6.410 | -0.870 | -4.080 | -8.720 | -7.940 | -7.940 |
| 15 | Profit (loss) from discontinued operations before tax | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 16 | Tax expense of discontinued operations | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 17 | Net profit (loss) from discontinued operation after tax | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 19 | Share of profit (loss) of associates and joint ventures accounted for using equity method | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 21 | Total profit (loss) for period | -6.410 | -0.870 | -4.080 | -8.720 | -7.940 | -7.940 |
| 22 | Other comprehensive income net of taxes | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| # | Total Comprehensive Income for the period | -6.410 | -0.870 | -4.080 | -8.720 | -7.940 | -7.940 |

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| Particulars | | 3 months ended (dd-mm-yyyy) | Previous 3 months ended (dd-mm-yyyy) | Corresponding 3 months ended in the previous year (dd-mm-) | Year to date figures for current period ended (dd-mm-) | Year to date figures for previous period ended (dd-mm-yyyy) | Previous accounting year ended (dd-mm-yyyy) |
|-------------|--|--|--------------------------------------|--|--|---|---|
| A | Date of start of reporting period | 01-01-2018 | 01-09-2017 | 01-01-2017 | 01-04-2017 | 01-04-2016 | 01-04-2016 |
| B | Date of end of reporting period | 31-03-2018 | 31-12-2017 | 31-03-2017 | 31-03-2018 | 31-03-2017 | 31-03-2017 |
| C | Whether results are audited or unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | Audited |
| D | Nature of report standalone or consolidated | Standalone | Standalone | Standalone | Standalone | Standalone | Standalone |
| 24 | Total profit or loss, attributable to | | | | | | |
| | Profit or loss, attributable to owners of parent | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| | Total profit or loss, attributable to non-controlling in | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| 25 | Total Comprehensive income for the period attributable to | | | | | | |
| | Comprehensive income for the period attributable to owners of parent | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| | Total comprehensive income for the period attributable to owners of parent non-controlling interests | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| 26 | Details of equity share capital | | | | | | |
| | Paid-up equity share capital | 360.440 | 360.440 | 360.440 | 360.440 | 360.440 | 360.44 |
| | Face value of equity share capital | 10.000 | 10.000 | 10.000 | 10.000 | 10.000 | 10.00 |
| 27 | Details of debt securities | | | | | | |
| | Paid-up debt capital | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| | Face value of debt securities | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| 28 | Reserves excluding revaluation reserve | 442.480 | 448.900 | 457.840 | 442.480 | 451.200 | 451.20 |
| 29 | Debenture redemption reserve | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| 30 | Earnings per share | | | | | | |
| i | Earnings per equity share for continuing operations | | | | | | |
| | Basic earnings (loss) per share from continuing operations | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| | Diluted earnings (loss) per share from continuing operations | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| ii | Earnings per equity share for discontinued operations | | | | | | |
| | Basic earnings (loss) per share from discontinued operations | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| | Diluted earnings (loss) per share from discontinued operations | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| ii | Earnings per equity share | | | | | | |
| | Basic earnings (loss) per share from continuing and discontinued operations | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| | Diluted earnings (loss) per share from continuing and discontinued operations | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| 31 | Debt equity ratio | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| 32 | Debt service coverage ratio | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| 33 | Interest service coverage ratio | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| 34 | Disclosure of notes on financial results | There is No Business Activitis during this quarter | | | | | |



Progressive Extractions & Exports Ltd.

Statement of Asset and Liabilities

| | Particulars | Current year ended (dd-mm-yyyy) | Previous year ended (dd-mm-yyyy) |
|----------|--|------------------------------------|-------------------------------------|
| | Date of start of reporting period | 01-04-2017 | 01-04-2016 |
| | Date of end of reporting period | 31-03-2018 | 31-03-2017 |
| | Whether results are audited or unaudited | Unaudited | Audited |
| | Nature of report standalone or consolidated | Standalone | Standalone |
| | Assets | | |
| 1 | Non-current assets | | |
| | Property, plant and equipment | 3.41 | 5.15 |
| | Capital work-in-progress | 45.47 | 45.47 |
| | Investment property | 0.00 | 0.00 |
| | Goodwill | 0.00 | 0.00 |
| | Other intangible assets | 0.00 | 0.00 |
| | Intangible assets under development | 0.00 | 0.00 |
| | Biological assets other than bearer plants | 0.00 | 0.00 |
| | Investments accounted for using equity method | 0.00 | 0.00 |
| | Non-current financial assets | 48.88 | 50.62 |
| | Non-current investments | 0.00 | 0.00 |
| | Trade receivables, non-current | 0.00 | 0.00 |
| | Loans, non-current | 0.00 | 0.00 |
| | Other non-current financial assets | 0.00 | 0.00 |
| | Total non-current financial assets | 0.00 | 0.00 |
| | Deferred tax assets (net) | 0.00 | 0.00 |
| | Other non-current assets | 0.00 | 0.00 |
| | Total non-current assets | 0.00 | 0.00 |
| 2 | Current assets | | |
| | Inventories | 0.00 | 0.00 |
| | Current financial asset | | |
| | Current investments | 0.00 | 0.00 |
| | Trade receivables, current | 0.00 | 0.00 |
| | Cash and cash equivalents | 1.34 | 2.76 |
| | Bank balance other than cash and cash equivalents | 5.55 | 0.30 |
| | Loans, current | 0.00 | 0.00 |
| | Other current financial assets | 867.94 | 879.69 |
| | Total current financial assets | 874.83 | 882.75 |
| | Current tax assets (net) | 0.00 | 0.00 |
| | Other current assets | 1.68 | 1.68 |
| | Total current assets | 1.68 | 1.68 |
| 3 | Non-current assets classified as held for sale | 0.00 | 0.00 |
| 4 | Regulatory deferral account debit balances and related deferred tax Assets | 0.00 | 0.00 |
| | Total assets | 925.39 | 935.05 |

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Progressive Extractions & Exports Ltd.

Statement of Asset and Liabilities

| | Particulars | Current year ended (dd-mm-yyyy) | Previous year ended (dd-mm-yyyy) |
|----------|---|------------------------------------|-------------------------------------|
| | Date of start of reporting period | 01-04-2017 | 01-04-2016 |
| | Date of end of reporting period | 31-03-2018 | 31-03-2017 |
| | Whether results are audited or unaudited | Unaudited | Audited |
| | Nature of report standalone or consolidated | Standalone | Standalone |
| | Equity and liabilities | | |
| 1 | Equity | | |
| | Equity attributable to owners of parent | | |
| | Equity share capital | 360.44 | 360.44 |
| | Other equity | 442.48 | 451.20 |
| | Total equity attributable to owners of parent | 802.92 | 811.64 |
| | Non controlling interest | 0.00 | 0.00 |
| | Total equity | 802.92 | 811.64 |
| 2 | Liabilities | | |
| | Non-current liabilities | | |
| | Non-current financial liabilities | | |
| | Borrowings, non-current | 0.00 | 0.00 |
| | Trade payables, non-current | 0.00 | 0.00 |
| | Other non-current financial liabilities | 0.00 | 0.00 |
| | Total non-current financial liabilities | 0.00 | 0.00 |
| | Provisions, non-current | 0.00 | 0.00 |
| | Deferred tax liabilities (net) | 103.47 | 103.47 |
| | Deferred government grants, Non-current | 0.00 | 0.00 |
| | Other non-current liabilities | 0.00 | 0.00 |
| | Total non-current liabilities | 103.47 | 103.47 |
| | Current liabilities | | |
| | Current financial liabilities | | |
| | Borrowings, current | 5.50 | 5.40 |
| | Trade payables, current | 4.86 | 4.27 |
| | Other current financial liabilities | 0.00 | 0.00 |
| | Total current financial liabilities | 10.36 | 9.67 |
| | Other current liabilities | 0.00 | 0.00 |
| | Provisions, current | 8.64 | 10.27 |
| | Current tax liabilities (Net) | 0.00 | 0.00 |
| | Deferred government grants, Current | 0.00 | 0.00 |
| | Total current liabilities | 19.00 | 19.94 |
| 3 | Liabilities directly associated with assets in disposal group classified as held for sale | 0.00 | 0.00 |
| 4 | Regulatory deferral account credit balances and related deferred tax liability | 0.00 | 0.00 |
| | Total liabilities | 122.47 | 123.41 |
| | Total equity and liabilities | 925.39 | 935.05 |
| | Disclosure of notes on assets and liabilities | | Add Notes |



Progressive Extractions & Exports Limited

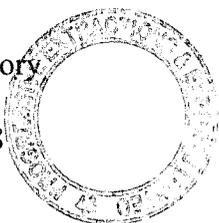
Part of Financial Results for the Quarter ended on 31.03.2018

Reconciliation on Standalone Financial Result to those reported under previous GAAP (Generally Accepted Accounting Principles) in summaries as follows :-

| # | Particulars | Rs. In Lakhs | |
|---|---|--------------|--------------|
| | | For March18 | Upto March18 |
| A | Profit after TaxAs Reported in Financial results for the Quarter ended on 31.12.2017 | -6.41 | -8.72 |
| B | Adjustments on account of : | | |
| 1 | Reversal of Depreciation on leasehold land being operating lease | 0 | 0 |
| 2 | Recognition of amortization of leasehold land being operating lease, in other expense | 0 | 0 |
| 3 | Measurement of financial assets and liabilities at amortised cost | 0 | 0 |
| 4 | Reversal of amortization of Goodwill | 0 | 0 |
| 5 | Recognition of loss allowance for expected credit losses on financial assets measured at amortised cost | 0 | 0 |
| 6 | Recognition of foreign exchange fluctuation as MTM of forward contracts | 0 | 0 |
| 7 | Reversal of Revenue on compliance with Ind-AS | 0 | 0 |
| 8 | Reversal of Cost of Services on compliance of Ind-AS | 0 | 0 |
| 9 | Deferred tax impact on above Ind-AS adjustments | 0 | 0 |
| C | Profit after TaxAs Reported under Ind-AS ended on 31.12.2017 | -6.41 | -8.72 |

For Progressive Extractions & Exports Ltd.


 Authorised Signatory
 Bhopal
 Dated: 28.04.2018



Annexure to Clause 33

Format for the limited review report for companies

We have reviewed the accompanying statement of unaudited financial results of **Progressive Extractions & Exports Limited** for the period ended **31st March, 2018** this statement is the responsibility of the Company's Management and has been approved by the Board of Directors.

A review of interim financial information consists principally of applying analytical procedures for financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of un audited financial results prepared in accordance with accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Progressive Extractions & Exports Limited



Director

Dted: 28.04.2018

