

PRIMAX FISCAL SERVICES LTD.

33A, Jawaharlal Nehru Road, 6th Floor, Flat No. A-2
Chatterjee International Centre, Kolkata- 700 071
Phone : 4012 3123, Fax : 2288 7591
E : primaxfiscal@gmail.com | W : www.primaxfiscal.com
CIN : L67120WB1991PLC051791

Dated: 14th November 2023

To,
The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata-700 001

Dear Sir/Ma'am,

Sub : Outcome of Board Meeting
Ref : Regulation 30 of SEBI (LODR) Regulations, 2015
CSE Scrip Code : 026182

We would like to inform you that the Board of Directors of the Company, at its meeting held on 14th November 2023 have approved the Unaudited Financial Results of the Company for the quarter and half year ended 30th September 2023 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

A copy of the Unaudited Financial Results together with Auditors' Limited Review Report for the quarter and half year ended 30th September 2023 are enclosed herewith.

The meeting of the Board of Directors of the Company commenced at 4:30 p.m. and concluded at 05:30 p.m.

This is for your kind information and record.

Thanking You,

Yours faithfully,

For PRIMAX FISCAL SERVICES LIMITED

Pankaj Kakra
PANKAJ KAKRA
DIRECTOR
DIN: 08021936



Encl: As above

AGARWAL MAHESWARI & CO.

Chartered Accountants



Limited Review Report on Financial Results of PRIMAX FISCAL SERVICES LIMITED for the quarter ended 30th September, 2023 and the year to date from April 1, 2023 to September 30th, 2023.

To
The Board of Directors
PRIMAX FISCAL SERVICES LIMITED.

We have reviewed the accompanying statement of unaudited financial results of PRIMAX FISCAL SERVICES LIMITED ('the company'), (CIN-L67120WB1991PLC051791) for the quarter and half year ended September 30th, 2023.

This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

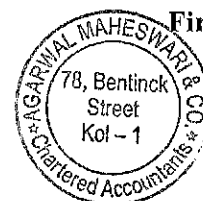
We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 unaudited financial results prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the Statement is not modified in respect of the other matter.

For AGARWAL MAHESWARI & CO.
Chartered Accountants
Firm Reg. No. 314030E

Place: Kolkata
Date: 14/11/2023



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MAHESWARI
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(Swati Maheswari)
Partner
M. No. 304544

UDIN: 23304544B HAE0P7436

PRIMAX FISCAL SERVICES LIMITED
CIN: L67120WB1991PLC051791
Registered Office: 33-A, JAWAHAR LAL NEHRU ROAD, KOLKATA - 700 071
Statement of Unaudited Results for the Quarter ended 30th September, 2023

(Rs. In lakhs)

Sl.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
I	Revenue from Operations						
	Interest income	560.49	568.33	519.36	1,128.81	1,022.71	2,150.16
	Dividend income	1.20	0.27	0.81	1.47	1.07	3.14
	Net gain on fair value changes	41.59	63.13	49.43	104.72	49.43	-
	Total Revenue from Operations	603.28	631.73	569.61	1,235.00	1,073.22	2,153.30
II	Other Income	3.00	3.00	3.00	6.00	6.00	130.68
III	Total Income (I + II)	606.28	634.73	572.61	1,241.00	1,079.22	2,283.98
IV	Expenses						
	Net loss on fair value changes	-	-	-	-	59.27	25.12
	Impairment on financial instruments	-	-	-	-	-	279.80
	Employee benefits expenses	12.71	11.46	13.74	24.16	22.75	46.41
	Finance Costs	619.88	618.45	589.33	1,238.33	1,138.48	2,310.33
	Depreciation	0.51	0.51	0.53	1.01	1.06	2.13
	Other expenses	25.48	42.67	3.77	68.14	9.74	26.67
	Interest Income written off	-	-	-	-	-	145.68
	Total Expenses	658.57	673.09	607.38	1,331.65	1,231.31	2,836.15
V	Profit Before Tax (III - IV)	(52.29)	(38.36)	(34.77)	(90.64)	(152.09)	(552.17)
VI	Tax Expenses:						
	- Current Tax	-	-	-	-	-	-
	- Income Tax for Earlier Years	-	-	-	-	-	3.32
	- Deferred Tax	-	-	-	-	-	13.91
VII	Profit for the Period (V - VI)	(52.29)	(38.36)	(34.77)	(90.64)	(152.09)	(534.94)
VIII	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	(0.40)	1.87	0.38	1.47	0.22	(0.80)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(27.14)
	Total Other Comprehensive Income	(0.40)	1.87	0.38	1.47	0.22	(27.94)
IX	Total Comprehensive Income (VII + VIII)	(52.69)	(36.49)	(34.38)	(89.17)	(151.86)	(562.88)
X	Earnings Per Share (EPS) (of Rs.10/- each)						
	Paid-up Equity Share Capital (Face Value Rs. 10/- Per Share)	413.46	413.46	413.46	413.46	413.46	413.46
	Basic & Diluted (Amount in Rs.) (not annualised)	(1.26)	(0.93)	(0.84)	(2.19)	(3.68)	(12.94)

- The above unaudited standalone financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on 14th November, 2023.
- Results for the quarter ended 30th September, 2023 are in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs, which are applicable to the Company for the accounting period beginning on or after 01 April, 2019.
- Provision for Income Tax and Deferred Tax Asset/Liability, if any, will be made at the end of the year. Also Contingent Provision against standard assets is created/written back at the end of the year.
- Figures pertaining to the previous period have been rearranged/regrouped, wherever considered necessary, to make them comparable with those of the current period.

For Agarwal Maheswari & Company
Chartered Accountants
FRN: 314030E

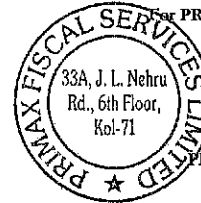
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(SWATI MAHESWARI)
Partner
M.No: 304544

Place : Kolkata

Date : 14.11.2023

UDIN: 23304B44BHAEDP7436



By order of the Board
PRIMAX FISCAL SERVICES LIMITED

(Signature)

PRAMOD KUMAR JHUNJHUNWALA

(Director)

DIN: 05304186

PRIMAX FISCAL SERVICES LIMITED

CIN: L67120WB1991PLC051791

Registered Office: 33-A, JAWAHAR LAL NEHRU ROAD, KOLKATA - 700 071

Statement of Assets & Liabilities

(Rs. In lakhs)

Sl. No.	Particulars	As on		As on
		30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
A	ASSETS			
1	Financial Assets			
	(a) Cash & Cash Equivalents	925.28	106.67	26.33
	(b) Bank Balances other than (a) above	69.26	102.51	105.05
	(c) Loans	24,622.01	24,334.47	25,114.28
	(d) Investments	1,275.15	1,388.77	1,256.33
	(e) Other Financial Assets	27.44	30.97	16.08
	Total Financial Assets	26,919.14	25,963.39	26,518.07
2	Non-Financial Assets			
	(a) Current tax assets (net)	452.39	533.96	386.82
	(b) Property, Plant & Equipment	40.61	42.69	41.62
	(c) Other Non- Financial Assets	272.66	247.82	385.73
	Total Non - Financial Assets	765.65	824.47	814.17
	Total Assets	27,684.79	26,787.86	27,332.24
B	EQUITY AND LIABILITIES			
	LIABILITIES			
1	Financial Liabilities			
	(a) Borrowings (Other than Debt Securities)	26,780.42	25,447.84	26,250.60
	(b) Other financial liabilities	43.20	1.74	6.04
	Total Financial Liabilities	26,823.62	25,449.58	26,256.64
2	Non-Financial Liabilities			
	(a) Provisions	6.50	6.50	6.50
	(b) Deferred tax liabilities (net)	55.25	42.02	55.25
	(c) Other Non-Financial Liabilities	124.43	114.54	249.69
	Total Non-Financial Liabilities	186.18	163.06	311.44
	EQUITY			
	(a) Equity share capital	413.46	413.46	413.46
	(b) Other equity	261.53	761.76	350.70
	Total Equity	674.99	1,175.22	764.16
	Total Liabilities and Equity	27,684.79	26,787.86	27,332.24

Notes :

- The above results have been reviewed and approved by the Board of Directors at their meeting held on 14th November, 2023.
- The statutory auditors of the Company have carried out a limited review of the results for the quarter ended 30th September, 2023.

For Agarwal Maheswari & Company

Chartered Accountants

FRN: 314030E

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(SWATI MAHESWARI)

Partner

M.No: 304544

Place : Kolkata

Date : 14.11.2023

UDIN: 233 04544 BHAEOP7436



By order of the Board
For PRIMAX FISCAL SERVICES LIMITED



Pranav Kumar Jhunjhunwala

PRAMOD KUMAR JHUNJHUNWALA

(Director)

DIN: 05304186

PRIMAX FISCAL SERVICES LIMITED

CIN: L67120WB1991PLC051791

Cash flow statement for the half year ended 30th September, 2023

(All amounts in ₹ lacs, unless otherwise stated)

Particulars		Half year ended	Year ended
		30th September 2023	31st March 2023
A. Cash flow from operating activities			
Profit before tax		(90.64)	(552.17)
Adjustment for :			
Net (gain)/loss on fair value changes		(104.72)	25.12
Depreciation		1.01	2.13
Impairment on financial instruments		-	279.80
Operating profit before working capital changes		(194.36)	(245.12)
Adjustments for changes in working capital			
Decrease/ (Increase) in loans		492.27	(2,715.23)
Decrease/ (Increase) in Other Financial Assets		(11.36)	5.31
Decrease/ (Increase) in Other Non Financial Assets		113.07	(137.91)
Increase / (decrease) in Other Financial Liabilities		37.16	1.90
Increase / (decrease) in Other Non-Financial Liabilities		(125.26)	57.74
Cash generated from operating activities		311.53	(3,033.31)
Income tax paid (net of refunds)		(65.57)	53.66
Net cash used in operating activities	(A)	245.96	(2,979.65)
B. Cash flow from investing activities			
Change in Fixed Deposit		35.79	0.46
Purchase of investments		-21.72	(20.77)
Sale of investments		109.09	157.40
Net cash generated from/(used in) investing activities	(B)	123.17	137.09
C. Cash flow from financing activities			
Proceeds from Borrowings(Net)		529.82	2,674.94
Net cash generated from financing activities	(C)	529.82	2,674.94
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	898.95	(167.61)
Cash and cash equivalents as at beginning of the year/period		26.33	193.94
Cash and cash equivalents as at end of the year/period		925.28	26.33

Notes:

(i) The above standalone Statement of Cash Flow has been prepared under the "Indirect Method" as set out in Ind AS 37, "Statement of Cash Flow"

(ii) Component of Cash and Cash Equivalent

Cash on hand	7.01	7.23
In current Account	918.27	19.10
	925.28	26.33

For Agarwal Maheswari & Company

Chartered Accountants

FRN: 314030E

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(SWATI MAHESWARI)

Partner

M.No: 304544

Place : Kolkata

Date : 14.11.2023

UDIN: 23304544BHAEOP7436



By order of the Board

PRIMAX FISCAL SERVICES LIMITED

(Signature)

PRAMOD KUMAR JHUNJHUNWALA

(Director)

DIN: 05304186