

Limited Review Report on Financial Results of PRIMAX FISCAL SERVICES LIMITED for the quarter ended 30th September, 2024 and the year to date from April 1, 2024 to September 30th, 2024.

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, 2024.

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.

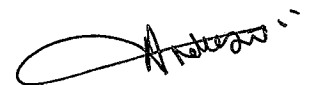
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act 2013, as amended, 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: 14/11/2024



(Apurva Maheswari)
Partner
M. No. 304538

UDIN: 24304538BKEFZV7470

PRIMAX FISCAL SERVICES LIMITED

CIN: L67120WB1991PLC051791

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

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2024

(Rs. In lakhs)

| Sl. | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 30.09.2024 (Unaudited) | 30.06.2024 (Unaudited) | 30.09.2023 (Unaudited) | 30.09.2024 (Unaudited) | 30.09.2023 (Unaudited) | 31.03.2024 (Audited) |
| I | Revenue from Operations | | | | | | |
| | Interest income | 653.45 | 633.06 | 560.49 | 1,286.50 | 1,128.81 | 2,377.45 |
| | Dividend income | 0.92 | 0.32 | 1.20 | 1.24 | 1.47 | 3.30 |
| | Net gain on fair value changes | 44.14 | 53.76 | 41.59 | 97.89 | 104.72 | 169.14 |
| | Total Revenue from Operations | 698.51 | 687.14 | 603.28 | 1,385.63 | 1,235.00 | 2,549.89 |
| II | Other Income | 4.10 | 4.10 | 3.00 | 8.20 | 6.00 | 50.90 |
| III | Total Income (I + II) | 702.61 | 691.24 | 606.28 | 1,393.83 | 1,241.00 | 2,600.79 |
| IV | Expenses | | | | | | |
| | Impairment on financial instruments | 143.14 | - | - | 143.14 | - | 17.50 |
| | Employee benefits expenses | 13.66 | 12.23 | 12.71 | 25.88 | 24.16 | 49.10 |
| | Finance Costs | 649.67 | 633.85 | 619.88 | 1,283.52 | 1,238.33 | 2,484.50 |
| | Depreciation | 1.49 | 1.49 | 0.51 | 2.98 | 1.01 | 2.02 |
| | Other expenses | 8.35 | 3.94 | 25.48 | 12.29 | 68.14 | 64.49 |
| | Interest Income written off | - | - | - | - | - | 10.00 |
| | Total Expenses | 816.31 | 651.51 | 658.57 | 1,467.81 | 1,331.65 | 2,627.61 |
| V | Profit Before Tax (III - IV) | (113.70) | 39.73 | (52.29) | (73.98) | (90.64) | (26.82) |
| VI | Tax Expenses: | | | | | | |
| | - Current Tax | - | - | - | - | - | - |
| | - Income Tax for Earlier Years | - | - | - | - | - | (0.87) |
| | - Deferred Tax | - | - | - | - | - | (19.65) |
| VII | Profit for the Period (V - VI) | (113.70) | 39.73 | (52.29) | (73.98) | (90.64) | (47.34) |
| VIII | Other Comprehensive Income | | | | | | |
| | (i) Items that will not be reclassified to profit or loss | - | - | (0.40) | - | 1.47 | (193.16) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - | 20.44 |
| | Total Other Comprehensive Income | - | - | (0.40) | - | 1.47 | (172.72) |
| IX | Total Comprehensive Income (VII + VIII) | (113.70) | 39.73 | (52.69) | (73.98) | (89.17) | (220.06) |
| 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) | (2.75) | 0.96 | (1.26) | (1.79) | (2.19) | (1.15) |

- 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, 2024.
- Results for the quarter ended 30th September, 2024 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 1st 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

(APURVA MAHESWARI)

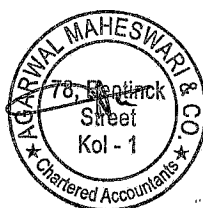
Partner

M.No: 304538

Place : Kolkata

Date : 14.11.2024

UDIN: 24904538 BK EF ZV 7470



By order of the Board
For PRIMAX FISCAL SERVICES LIMITED



PRIMAX FISCAL SERVICES LIMITED

CIN: L67120WB1991PLC051791

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

Statement of Unaudited Assets & Liabilities as at 30th September, 2024

(Rs. In lakhs)

| Sl. No. | Particulars | As on | As on |
|----------|---|---------------------------|-------------------------|
| | | 30.09.2024 (Unaudited) | 31.03.2024 (Audited) |
| A | ASSETS | | |
| 1 | Financial Assets | | |
| | (a) Cash & Cash Equivalents | 88.05 | 605.77 |
| | (b) Bank Balances other than (a) above | - | - |
| | (c) Loans | 27,187.59 | 24,187.96 |
| | (d) Investments | 1,032.17 | 1,063.76 |
| | (e) Other Financial Assets | 45.57 | 12.37 |
| | Total Financial Assets | 28,353.38 | 25,869.86 |
| 2 | Non-Financial Assets | | |
| | (a) Current tax assets (net) | 472.58 | 349.73 |
| | (b) Property, Plant & Equipment | 130.41 | 39.60 |
| | (c) Other Non- Financial Assets | 262.35 | 348.66 |
| | Total Non - Financial Assets | 865.34 | 737.99 |
| | Total Assets | 29,218.72 | 26,607.85 |
| B | EQUITY AND LIABILITIES | | |
| | LIABILITIES | | |
| 1 | Financial Liabilities | | |
| | (a) Borrowings (Other than Debt Securities) | 28,503.17 | 25,742.87 |
| | (b) Other financial liabilities | 59.67 | 17.85 |
| | Total Financial Liabilities | 28,562.84 | 25,760.72 |
| 2 | Non-Financial Liabilities | | |
| | (a) Provisions | 6.50 | 6.50 |
| | (b) Deferred tax liabilities (net) | 54.46 | 54.46 |
| | (c) Other Non-Financial Liabilities | 124.79 | 242.06 |
| | Total Non-Financial Liabilities | 185.75 | 303.02 |
| 3 | EQUITY | | |
| | (a) Equity share capital | 413.46 | 413.46 |
| | (b) Other equity | 56.67 | 130.65 |
| | Total Equity | 470.13 | 544.11 |
| | Total Liabilities and Equity | 29,218.72 | 26,607.85 |

Notes :

- The above results have been reviewed and approved by the Board of Directors at their meeting held on 14th November, 2024.
- The statutory auditors of the Company have carried out a limited review of the results for the quarter ended 30th September, 2024.

For Agarwal Maheswari & Company

Chartered Accountants

FRN: 314030E

(APURVA MAHESWARI)

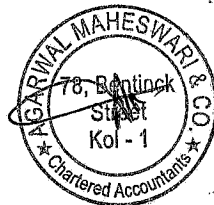
Partner

M.No: 304538

Place : Kolkata

Date : 14.11.2024

UDIN: 24304538 BKEF ZV 7470



By order of the Board
For PRIMAX FISCAL SERVICES LIMITED



DEBASHREE DAS
(Managing Director)

DIN: 10375212

PRIMAX FISCAL SERVICES LIMITED

CIN: L67120WB1991PLC051791

Statement of Unaudited Cash Flow for the half year ended 30th September, 2024

(Rs. In lakhs)

| Particulars | Half year ended 30th September 2024 | Half year ended 30th September 2023 |
|---|---|---|
| A. Cash flow from operating activities | | |
| Profit before tax | (73.98) | (90.64) |
| Adjustment for : | | |
| Net (gain)/loss on fair value changes | (97.89) | (104.72) |
| Provisions written back | - | - |
| Liabilities written back | - | - |
| Depreciation | 2.98 | 1.01 |
| Impairment on financial instruments | 143.14 | - |
| Operating profit before working capital changes | (25.76) | (194.36) |
| Adjustments for changes in working capital | | |
| Decrease/ (Increase) in loans | (3,142.77) | 492.27 |
| Decrease/ (Increase) in Other Financial Assets | (33.20) | (11.36) |
| Decrease/ (Increase) in Other Non Financial Assets | 86.31 | 113.07 |
| Increase / (decrease) in Other Financial Liabilities | 41.82 | 37.16 |
| Increase / (decrease) in Other Non-Financial Liabilities | (117.27) | (125.26) |
| Cash generated from operating activities | (3,190.87) | 311.53 |
| Income tax paid (net of refunds) | (122.85) | (65.57) |
| Net cash used in operating activities | (3,313.72) | 245.96 |
| B. Cash flow from investing activities | | |
| Change in Fixed Deposit | - | 35.79 |
| Purchase of Fixed Assets | (93.78) | - |
| Purchase of investments | (25.57) | (21.72) |
| Sale of investments | 155.05 | 109.09 |
| Net cash generated from/(used in) investing activities | 35.70 | 123.17 |
| C. Cash flow from financing activities | | |
| Proceeds from Borrowings(Net) | 2,760.30 | 529.82 |
| Net cash generated from financing activities | 2,760.30 | 529.82 |
| Net increase/(decrease) in cash and cash equivalents | (517.72) | 898.95 |
| Cash and cash equivalents as at beginning of the year/period | 605.77 | 26.33 |
| Cash and cash equivalents as at end of the year/period | 88.05 | 925.28 |


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 | 6.68 | 7.01 |
| In current Account | 81.37 | 918.27 |
| | 88.05 | 925.28 |

For Agarwal Maheswari & Company
Chartered Accountants
FRN: 314030E


(APURVA MAHESWARI)
Partner
M.No: 304538

Place : Kolkata


Date : 14.11.2024

UDIN: 24304538BKEF2V7470



By order of the Board
For PRIMAX FISCAL SERVICES LIMITED




DEBASHREE DAS
(Managing Director)
DIN: 10375212