

Limited Review Report on Financial Results of Primax Fiscal Services Limited for the quarter and nine months ended 31st December, 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 nine months ended 31st December 2023.

This statement which is the responsibility of the Company's management and has been 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical company procedures applied to financial data and thus provide 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 applicable Indian Accounting standards as prescribed under Section 133 of the Companies Act 2013, as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 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 matters.

For Agarwal Maheswari & Co.
Chartered Accountants
Firm Reg. No. 314030E

Place: Kolkata
Date: 13/02/2024



(CA Swati Maheswari)
Partner
M. No. 304544
UDIN: 24304544BKHIWP3993

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 Nine Months Ended 31st December, 2023

(Rs. In lakhs)

Sl.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
I	Revenue from Operations						
	Interest income	643.66	560.49	535.32	1,772.47	1,558.03	2,150.16
	Dividend income	0.39	1.20	0.55	1.85	1.62	3.14
	Net gain on fair value changes	53.63	41.59	-	158.35	49.43	-
	Total Revenue from Operations	697.68	603.28	535.87	1,932.67	1,609.08	2,153.30
II	Other Income	12.56	3.00	12.23	18.56	18.23	130.68
III	Total Income (I + II)	710.24	606.28	548.10	1,951.23	1,627.31	2,283.98
IV	Expenses						
	Net loss on fair value changes	-	-	19.74	-	79.01	25.12
	Impairment on financial instruments	-	-	-	-	-	279.80
	Employee benefits expenses	11.69	12.71	11.07	35.86	33.82	46.41
	Finance Costs	653.79	619.88	600.49	1,892.11	1,738.98	2,310.33
	Depreciation	0.51	0.51	0.53	1.52	1.59	2.13
	Other expenses	5.43	25.48	5.29	73.57	15.02	26.67
	Interest Income written off	-	-	-	-	-	145.68
	Total Expenses	671.42	658.57	637.12	2,003.06	1,868.42	2,836.15
V	Profit Before Tax (III - IV)	38.82	(52.29)	(89.02)	(51.83)	(241.11)	(552.17)
VI	Tax Expenses:						
	- Current Tax	-	-	-	-	-	-
	- Income Tax for Earlier Years	(0.86)	-	3.18	(0.86)	3.18	3.32
	- Deferred Tax	-	-	-	-	-	13.91
VII	Profit for the Period (V - VI)	37.96	(52.29)	(85.84)	(52.69)	(237.93)	(534.94)
VIII	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	0.03	(0.40)	1.32	1.50	1.54	(0.80)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(27.14)
	Total Other Comprehensive Income	0.03	(0.40)	1.32	1.50	1.54	(27.94)
IX	Total Comprehensive Income (VII + VIII)	37.99	(52.69)	(84.52)	(51.19)	(236.39)	(562.88)
X	Paid-up Equity Share Capital (Face Value Rs. 10/- Per Share)	413.46	413.46	413.46	413.46	413.46	413.46
	Earnings Per Share (EPS) (of Rs.10/- each)						
	Basic & Diluted (Amount in Rs.) (not annualised)	0.92	(1.26)	(2.08)	(1.27)	(5.75)	(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 13th February, 2024.
- Results for the quarter ended and nine months ended 31st December, 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



(SWATI MAHESWARI)
Partner
M.No: 304544

Place : Kolkata
Date : 13.02.2024

UDIN: 24304544BKHINP3993

By order of the Board
For PRIMAX FISCAL SERVICES LIMITED,



Pranav Kumar

PRAMOD KUMAR JHUNJHUNWALA
(Director)
DIN: 05304186