



# PRABHAT SECURITIES LIMITED

CIN : L22022UP1982PLC005759

Registered Office : 118/610-A, KAUSHAL PURI, KANPUR – 208 012 (U.P.)

Email : [prabhatsecurities@gmail.com](mailto:prabhatsecurities@gmail.com) Phone No.: +91 512 2526347 <https://prabhatsecuritiesltd.co.in>

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**Dated:** 24.05.2025

To,

Metropolitan Stock Exchange of India Limited  
Vibgyor Towers , 4th floor, Plot no. C 62 Opp. Trident  
Hotel Bandra Kurla Complex, Bandra (East), Mumbai

**Ref: Prabhat Securities Limited CIN: L22022UP1982PLC005759**

**(ISIN: INE774R01016)**

**Dear Sir/Madam,**

In terms of Regulation 33 and other applicable Regulations of SEBI (LODR) Regulations 2015,  
Please find enclosed herewith following documents in for your kind perusal:

1. Outcome of the Board Meeting held on Saturday, the 24<sup>th</sup> May, 2025.
2. Audited financial results of the Company for the year ended 31st March, 2025, as per clause 33 of the SEBI (LODR) Regulations 2015 along with Assets & Liabilities Statement & Cash Flow Statement.
3. Auditor's Report as per the SEBI (LODR) Regulations 2015
4. Declaration confirming Audit Report is with unmodified opinion.
5. Declaration under Regulation 32 of SEBI (LODR) Regulations, 2015 for the Quarter/Year ended 31.03.2025- Not Applicable.
6. Declaration for Non- applicability of regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to Related Party Transactions Circular no. SEBI/HO/CFD/ CMD1/CIR/P/2022/40 dated 30.03.2022

Please take it on your Record and oblige us.

Thanking You

**For Prabhat Securities Limited**

Aparna Srivastava  
Company Secretary cum Compliance Officer

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**BRANCH OFFICE : 212, NAVJEEVAN COMPLEX, 29, STATION ROAD, JAIPUR – 302 006**  
**(Rajasthan)**

Email: [prabhatsecuritiesltd@gmail.com](mailto:prabhatsecuritiesltd@gmail.com) Phone No.: +91 141 416 2023



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**Dated: 24.05.2025**

**To,**

Metropolitan Stock Exchange of India Limited  
Vibgyor Towers, 4th floor, Plot No C 62,  
Opp. Trident Hotel Bandra Kurla Complex,  
Bandra (E), Mumbai – 400098

**Ref: Prabhat Securities Limited**

**CIN: L22022UP1982PLC005759**

**(ISIN: INE774R01016)**

**Dear Sir/Ma'am,**

**Sub-Outcome of the Board Meeting 24.05.2025 -Approval of financial results for the quarter/year ended 31st March, 2025.**

In terms of provisions of Regulation 30 (read with Part A of Schedule III) and Regulation 33 of SEBI (LODR) Regulations, 2015 this is to inform you that the Board of Directors, at their meeting held today, approved Audited standalone financial results of the company for the quarter/year ended 31.03.2025.

A Copy of the said Financial Results, Independent Auditors Report for financial Results in this respect are enclosed.

The meeting Commenced on 24.05.2025 at 03:00 P.M. and concluded at 08:15 P.M.

Thanking You

Yours Faithfully

Thanking You

**For Prabhat Securities Limited**

Aparna Srivastava

Company Secretary cum Compliance Officer

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**PRABHAT SECURITIES LIMITED**

Regd Off-118/610A, Kaushalpuri, Kanpur-208002 CIN- L22022UP1982PLC005759

Ph. No. : 0512-2526347, E-Mail- prabhatsecurities@gmail.com

**Statement of Standalone Audited Results for the quarter and year Ended on 31/03/2025**

Particulars	Quarter ended 31/03/2025	Preceeding Quarter ended 31/12/2024	Corresponding Quarter ended 31/03/2024	Year Ended	
				31-03-2025	31-03-2024
(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1. Income from Operations</b>					
(a) Income from Operations	9.40	5.02	15.59	103.48	51.43
(b) Other Operating Income	0	2.32	-	-	-
Total income from Operations (net)	9.40	7.34	15.59	103.48	51.43
<b>2. Expenses</b>					
(A) Cost of Shares Purchased	48.73	-	7.80	78.78	26.76
(B) Purchase of Stock in Trade	-	-	-	-	-
(C) Changes in Inventories of Finished Goods, WIP, and stock in trade	(38.79)	-	-	-	-
(D) Employee benefits expense	1.95	2.41	1.32	9.27	7.47
(E) Depreciation and amortisation expenses	0.28	0.15	0.77	0.43	1.07
(F) Other Expenses	5.94	1.73	4.79	13.53	11.31
Total Expenses	18.11	4.29	14.68	102.01	46.61
3. Profit / (Loss) from operations before other income, finance costs (1-2)	(8.71)	3.05	0.91	1.47	4.82
4. Other Income	-	-	-	-	-
5. Profit / (Loss) from ordinary activities before finance costs (3 ± 4)	(8.71)	3.05	0.91	1.47	4.82
6. Finance Costs	-	-	-0.13	-	-
7. Profit / (Loss) from ordinary activities after finance costs (5 ± 6)	(8.71)	-	1.04	1.47	4.82
8 Exceptional Items *	-	-	-	-	-
9. Profit From Ordinary Activities Before Tax (7+8)	(8.71)	3.05	1.04	1.47	4.82
10. Tax expense /Deferred tax	0.07	0.79	0.78	0.45	1.25
11. Net Profit / (Loss) from ordinary activities after tax (7 - 8)	(8.73)	2.25	0.26	1.02	3.57
12. Extraordinary items (net of tax expense)	-	-	-	-	-
13. Net Profit / (Loss) for the Period (11- 12)	(8.71)	2.25	0.26	1.02	3.57
14. Paid-up equity share capital (Face Value of Rs 10/- each)	290.00	290.00	290.00	290.00	290.00
15. Reserve excluding Revaluation Reserves	-	-	-	63.39	60.53
16. Earnings Per Share :					
(a) Basic	(0.03)	0.008	0.00	0.004	0.12
(b) Diluted	(0.03)	0.008	0.00	0.004	0.12

Notes :

- 1) These Financial Results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2) The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 24.05.2025.
- 3) The figures for the quarter ended 31st March, 2025 and 31st March 2024 are the balancing figures between the Audited figures in respect of the full financial year the year to date figures upto the third quarter of respective financial year which were subjected to Limited Review by the Statutory Auditors.
- 4) Company has single business segment named " Finance Investment & Fund based & Non fund based Activities".

For and on behalf of the Board  
FOR PRABHAT SECURITIES LIMITED

Date: 24.05.2025

Place: Kanpur

*Rushwa*



RAMA KANT KUSHWAHA  
(Managing Director)  
DIN: 02237714

**PRABHAT SECURITIES LIMITED**CIN: L22022UP1982PLC005759, Email Id: prabhtsecurities@gmail.com,  
Balance Sheet as at 31st March, 2025

(Rs. in Lakhs)

Particulars	Note No	31st March 2025	31st March 2024
<b>I.Assets</b>			
<b>(1) Non-current assets</b>			
<b>(a) Property, plant and equipment and</b>	1.0		
(i) Property, plant and equipment	1.1	0.17	1.54
(ii) Capital work-in-progress	1.2	-	-
<b>(b) Non-current investments</b>	2.0		
(i) Investments	2.1	32.10	32.10
(ii) Other Financial Assets	2.2	-	-
<b>(c) Other Non Current Assets</b>	3		
(i) Deferred tax assets (net)	3.1	0.41	0.34
<b>(2) Current assets</b>			
(a) Inventories	4	41.20	2.42
(b) Trade receivables	5	2.01	-
(c) Cash and cash equivalents	6.1	0.11	0.12
Bank balances other than (c) above	6.2	29.34	32.32
(d) Other Current Assets	7.1	249.88	287.74
(e) Short-term loans and advances	7.2	-	-
<b>Total</b>		<b>355.21</b>	<b>356.58</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's funds</b>			
(a) Share capital	8	290.00	290.00
(b) Surplus	9	63.40	62.37
<b>(2) Non-current liabilities</b>			
(a) Long-term borrowings	10	-	-
(a) Deferred tax liability (net)	11	-	-
<b>(3) Current liabilities</b>			
(a) Short Term Borrowings	12	-	-
(b) Trade payables	13	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and	13.1	-	-
(B) total outstanding dues of creditors other micro enterprises and small enterprises	13.2	-	-
(c) Other current liabilities	0	-	-
Other financial liabilities	14	-	-
(d) Short-term provisions	15	1.81	2.00
	16	-	2.19
<b>Total</b>		<b>355.21</b>	<b>356.58</b>

Significant accounting policies

1

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date  
**For: R.P.KHANDELWAL & ASSOCIATES**  
Chartered Accountants  
FRN No. 001795C

**For & On Behalf of the Board**

**Rama Kant Kushwaha**  
(Managing Director )  
DIN : 02237714

**C A. RONAK KHANDELWAL**  
(Partner)  
M.No.: 423822

(Rs. in Lakhs)

Particulars	For the Year ended March 31, 2025	For the year ended March 31, 2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax and extraordinary items	1.02	1.84
Adjustments for:		
Finance Cost	-	-
Exceptional cost_Loss on Sale of Assets	-	-
Deferred tax	-	-
Income tax	0.07	0.02
Depreciation and amortisation expense	0.38	1.12
	0.43	0.75
<b>Operating profit / (loss) before working capital changes</b>	<b>1.90</b>	<b>3.72</b>
<b>Changes in working capital:</b>		
<b>Change in Current Liabilities</b>		
Increase /( Decrease) in Trade Payables	-	-
Increase /( Decrease) in Borrowings	-	-
Increase /( Decrease) in Other financial liabilities	-	-
Increase /( Decrease) in Other current liabilities	(0.19)	(7.73)
Increase /( Decrease) in Other Non-current liabilities	-	-
Increase /( Decrease) in Provisions (except IT)	(2.19)	0.91
<b>Change in current Assets</b>	<b>(2.38)</b>	<b>(6.82)</b>
(Increase)/Decrease in Inventory	(38.78)	8.84
(Increase)/Decrease in Trade receivables	(2.01)	-
(Increase)/Decrease in Others current financial assets	-	-
(Increase)/Decrease in Other current assets	39.70	(2.96)
(Increase) / Decrease in Non current Financial Assets	-	-
<b>Total</b>	<b>(1.09)</b>	<b>5.88</b>
<b>Net change</b>	<b>(3.47)</b>	<b>(0.94)</b>
<b>CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>(1.57)</b>	<b>2.78</b>
Less: Taxes paid	0.38	1.12
<b>NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>(1.95)</b>	<b>1.66</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Increase) / Decrease in Long Term Loans & Advances	-	-
Purchase of Fixed Assets	-	-
(Increase)/decrease to CWIP	-	-
Proceeds From Sales/written off of Fixed Assets	1.03	-
<b>NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES</b>	<b>1.03</b>	<b>-</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Procurement of Borrowings	-	-
Repayment of Borrowings	-	0.52
Capital Subsidy under TUF	-	-
Interest paid	-	-
<b>NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>-</b>	<b>0.52</b>
<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B)</b>	<b>(2.98)</b>	<b>1.14</b>
<b>Cash and Cash equivalents at beginning period</b>	<b>32.44</b>	<b>0.16</b>
<b>Cash and Cash equivalents at end of period</b>	<b>29.46</b>	<b>1.30</b>
<b>D. Cash and Cash equivalents comprise of</b>		
Cash on hand	-	-
<b>Balances with banks</b>	<b>0.11</b>	<b>0.12</b>
In current accounts	-	-
<b>Total</b>	<b>29.34</b>	<b>32.32</b>
	<b>29.46</b>	<b>32.44</b>

This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements"

**For: R.P.KHANDELWAL & ASSOCIATES**  
Chartered Accountants  
UDIN:25423822BBIKST7927



**INDEPENDENT AUDITOR'S REPORT**

To,

The Board of Directors of

**Prabhat Securities Limited,**

Reg. office: 118/610 A Kaushal Puri

KANPUR - 208 012

Uttar Pradesh

**Report on the Audit of the Standalone Financial Results**

**Opinion**

We have audited the Ind As Standalone Financial Statements of **Prabhat Securities Limited**, which comprise the Balance Sheet as at 31st March, 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Ind As financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind As financial statement give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act, of the state of affairs of the Company as at 31 March 2025, of its profit and other comprehensive income, changes in equity and cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act 2013. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the Ind As financial statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Ind As financial statements.



**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Ind AS Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters

**Other Information**

The Company's Board of Directors is responsible for the other information. The other information Comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, report on Corporate Governance but does not include the Ind As financial statements and our auditor's report thereon. The above-mentioned other information are expected to be made available to us after the date of this auditor's report.

Our opinion on the Ind As financial statements does not cover the other information and accordingly, we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind As financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Ind As financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. We have been provided the aforesaid reports and based on the work we have performed, we did not observe any material misstatement of this other information and accordingly, we have nothing to report in this regard.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

**Management's Responsibility for the Standalone financial statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind As financial statements that give a true and fair view of the financial position and financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards (Ind-AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Ind As financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Ind As Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit, We also;

1. Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3){i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls systems in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting Estimates and related disclosures made by the Management.
4. Conclude on the appropriateness of the Management and the Board of Directors, use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. if we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our



conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of the most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the manner or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid Ind As financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Indian Accounting Standard) Rules, 2015 as amended;
  - (e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"



(g) In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the year under report is in accordance with the provisions of Section 197 of the Act read with Schedule V to the Act.

3. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us

- i. The Company does not have any pending litigations which would impact its Standalone Financial Statements;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
(b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
(c) Based on the audit procedures that are considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not declared nor paid any dividend during the year. Hence, reporting the compliance with section 123 of the Act is not applicable

**For R.P. Khandelwal & Associates**

Chartered Accountants

Firm Registration No:001795C

**RONAK**  
**KHANDELWAL**  
**Ronak Khandelwal**  
**AL**  
**Partner**

Digitally signed by RONAK  
KHANDELWAL  
DN: c=IN, o=Personal,  
postalCode=302001, st=Rajasthan,  
serialNumber=3D1D84B37764D700485  
E9EAF678ADD06080809569F544B7A5  
A5A1B466A3B8ABD, cn=RONAK  
KHANDELWAL  
Date: 2025.05.24 20:17:09 +05'30'

**Membership No. 423822**

**UDIN: 25423822BBIKST7927**

**Place: Jaipur**

**Date: 24<sup>th</sup> May 2025**



**Annexure -A to the Independent Auditor's Report**

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements" of our report of even date to Standalone Financial Statement of company for the year ended March 31, 2025.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the Ind AS financial statements of the Company and taking into consideration the information, explanations and written representation given to us by the management and the books of account and other records examined by us in the normal course of audit, we report that:

i. (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of the Property, Plant and Equipment ("PPE").

(B) The Company does not have any Intangible Assets as on 31" March 2025 nor at any time during the financial year ended 31" March 2025. Accordingly, reporting under clause 3(i) (a)(B) of the Order is not applicable to the Company.

(b) The Property, Plant and Equipment ("PPE") have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the Property, Plant and Equipment ("PPE") has been physically verified by the management during the year and no material discrepancies between the books records and the physical Property, Plant and Equipment ("PPE") have been noticed.

(c) According to the information and explanation received by us, as the company owns immovable properties. Accordingly, the title deeds of immovable properties are held in the name of the company.

(d) In our opinion and according to the information and explanations given to us, the Company has not revalued its PPE (including Right of Use assets) during the year. The Company does not have any intangible assets.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii. (a) The company has no inventory. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits from banks or financial institution on the basis of security of current assets during the financial year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.

iii (a) The Company is a Non-Banking Finance Company and its principal business is to give loans. Accordingly, the provision of clause 3(iii)(a) of the Order is not applicable to it.



(b) The Investment made, security given and the terms and conditions of the grant of all loans and advances in the nature of loans provided by the Company during the year are not prejudicial to the interest of the Company. Further, the Company has not provided any guarantee during the year.

(c) The Company is a Non-Banking Financial Company ('NBFC'), registered under provisions of the Reserve Bank of India Act, 1934 and rules made thereunder and is regulated by various regulations, circulars and norms issued by the Reserve Bank of India including Master Circular Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances. In respect of loans and advances in the nature of loans granted by the Company, we report that the schedule of repayment of principal and payment of interest has been stipulated and the repayments/receipts of principal and interest are regular.

(d) The Company, being a NBFC, registered under provisions of RBI Act, 1934 and rules made thereunder, in pursuance of its compliance with provisions of the said Act/Rules, particularly, the Income Recognition, Asset Classification and Provisioning Norms, monitors and report total amount overdue including principal and/or payment of interest its customers for more than 90 days. In cases where repayment of principal and payment of interest is not received as stipulated, the cognizance thereof is taken by the Company in course of its periodic regulatory reporting. According to the information and explanation made available to us, reasonable steps are taken by the Company for recovery thereof.

(e) The Company is a Non-Banking Finance Company and its principal business is to give loans. Accordingly, the provision of clause 3(iii)(e) of the Order is not applicable to it.

(h) In our opinion and according to the information and explanations given to us, the Company has not granted any loan or advances in the nature of loans to Promoters/Related Parties (as defined in section 2(76) of the Act).

iv. According to the information and explanation given to us, the company has complied with requirements of section 185 and 186 in respect of loans, investments, guarantees or security made by it wherever applicable.

v. The Company is a Non-Banking Finance Company registered with the Reserve Bank of India to which the provisions of sections 73 to 76 of the Act and the relevant rules made there under are not applicable and also the Company has not accepted any deposits from public or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act. Accordingly, reporting under clause (v) of paragraph 3 of the Order is not applicable.

vi To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.



(b) According to the information and explanations given to us and the records of the company examined by us, there are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.

viii According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) The Company has not taken any loans or other borrowings from any lender during the year. Accordingly, reporting under clause 3(ix)(a) of the Order is not applicable to the Company.

(b) According to the information and explanation provided to us, Company is not declared willful defaulter by any bank or financial institution or other lender.

(c) According to the records of the company, the company has not obtained any term loan hence, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds has been raised on short-term basis by the company during the year. Accordingly, reporting under clause 3(ix)(d) of the Order is not applicable to the Company.

(e) The Company did not have any subsidiary or joint venture during the year. According to the information and explanations give to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary/subsidiaries or associates.

(f) The Company did not have any subsidiary or joint venture during the year. According to the information and explanations given to us and procedures applied by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiary or associate company/companies.

x. (a) According to the records of the company, The Company has not raised any money by way of initial public offer or further public offer including debt instruments) during the year. Accordingly, paragraph 3 (x)(a) of the order is not applicable.

(b) According to the records of the company, The Company has not raised any money by way of preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, paragraph 3 (x)(b) of the order is not applicable.

xi. (a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor we have been informed of such case by the management.



(b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company

xii. In our opinion and to the best of our information & explanations provided by the management, Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company.

xiii. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the IND AS Financial Statements as required by the applicable accounting standards.

xiv. (a) In our opinion, the Company have an internal audit system commensurate with the size and nature of its business. Reports of the Internal Auditors for the period under audit were considered by the statutory auditor.

xv. According to the information and explanations given to us, we are of opinion that company has not entered into any non-cash transactions with directors or persons connected with him and accordingly the provisions of clause 3(xv) of the Order is not applicable.

xvi (a) The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the registration has been obtained by the Company.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without having a valid Certificate of Registration (COR) from the Reserve Bank of India as per Reserve Bank of India Act, 1934.

(c) the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) As informed by the Company, the Group to which the Company belongs has no CIC as part of the Group.

xvii. The Company has not incurred cash losses during the financial year and immediately preceding financial year.

xviii. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company.

We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.



**R. P KHADELWAL & ASSOCIATES**  
CHARTERED ACCOUNTANTS (FRN:001795C)

xx. The provisions of section 135 towards corporate social responsibility are not applicable the company. accordingly, the provisions of clause 3(xx) of Order is not applicable.

xxi. Reporting under clause xxi of the Order is not applicable at the standalone level

**For R.P. Khandelwal & Associates**

Chartered Accountants

Firm Registration No:001795C

RONAK

**Ronak Khandelwal**

Partner

Membership No. 423822

UDIN: 25423822BBIKST7927

**Place: Jaipur**

**Date: 24<sup>th</sup> May, 2025**

Digitally signed by RONAK KHADELWAL  
DN: c=IN, o=Personal, postalCode=302001,  
st=Rajasthan,  
serialNumber=3D1DB4B37764D7004B5E9E  
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**Annexure "B" to Independent Auditor's Report of even date on the IND AS Standalone Financial Statement of PRABHAT SECURITIES LIMITED.**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **PRABHAT SECURITIES LIMITED** ("the Company") as of March 31, 2025 in conjunction with our audit of the Ind AS Standalone Financial Statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting.**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of the Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the Company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal finance controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For R.P. Khandelwal & Associates**

Chartered Accountants

Firm Registration No:001795C

**RONAK****KHANDELW****AL****Ronak Khandelwal**  
**Partner****Membership No. 423822****UDIN: 25423822BBIKST7927**

Digitally signed by RONAK  
KHANDELWAL  
DN: c=IN, o=Personal,  
postalCode=302001, st=Rajasthan,  
serialNumber=3D1D84B37764D7004B  
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A5A8A1B4E6A3B8BD, cn=RONAK  
KHANDELWAL  
Date: 2025.05.24 20:18:27 +05'30'

**Place: Jaipur****Date: 24 th May, 2025**



# PRABHAT SECURITIES LIMITED

CIN : L22022UP1982PLC005759

Registered Office : 118/610-A, KAUSHAL PURI, KANPUR – 208 012 (U.P.)

Email : [prabhatsecurities@gmail.com](mailto:prabhatsecurities@gmail.com) Phone No.: +91 512 2526347 <https://prabhatsecuritiesltd.co.in>

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**Dated:24.05.2025**

To,  
Metropolitan Stock Exchange of India Limited  
Vibgyor Towers , 4th floor, Plot no. C 62 Opp. Trident  
Hotel Bandra Kurla Complex, Bandra (East), Mumbai

**Ref: Prabhat Securities Limited CIN: L22022UP1982PLC005759  
(ISIN: INE774R01016)**

**Sub-Declaration of Un-modified opinion with Audited Financial Results for the Year/Quarter ended on 31.03.2025**

This has reference with the Regulation 33 (3) (d) of SEBI (LODR) 2015 as amended from time to time.

We hereby confirm that the Statutory Auditors of the company M/s R.P. Khandelwal & Associates, Chartered Accountants (FRN: 001759C) has issued Report with un-modified opinion in respect of standalone Financial Results for the Year/Quarter ended 31.03.2025.

Please take it on your Record and oblige us.

**For Prabhat Securities Limited**



**Mr. Rama Kant Kushwaha  
(Managing Director)  
DIN: - 02237714**

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**BRANCH OFFICE : 212, NAVJEEVAN COMPLEX, 29, STATION ROAD, JAIPUR – 302 006  
(Rajasthan)**

Email: [prabhatsecuritiesltd@gmail.com](mailto:prabhatsecuritiesltd@gmail.com) Phone No.: +91 141 416 2023



# PRABHAT SECURITIES LIMITED

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**Dated: 24.05.2025**

**To,**

Metropolitan Stock Exchange of India Limited  
Vibgyor Towers , 4th floor, Plot no. C 62 Opp. Trident  
Hotel Bandra Kurla Complex, Bandra (East), Mumbai

**Ref: Prabhat Securities Limited CIN: L22022UP1982PLC005759  
(ISIN: INE774R01016)**

**Sub-Declaration under Regulation 32 of SEBI (LODR) Regulations, 2015 for the Quarter/Year ended 31.03.2025**

This has reference with the Regulation 32 of SEBI (LODR) 2015 as amended from time to time. We would like to inform you that the proceeds from initial public offer (IPO) raised by the company were fully utilized by the Company by the financial year 2014-2015. After the IPO the Company has not raised any proceeds from public issue, right issue, preferential issue, etc. by using offer document and does not have any unutilized proceeds therefrom.

Hence as per Regulation 32 of SEBI (LODR), 2015, the submission of the statement under Reg 32(1) is not applicable for the Company.

Please take it on your Record and oblige us.

**For Prabhat Securities Limited**

**Mr. Rama Kant Kushwaha  
(Managing Director)  
DIN: - 02237714**

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**BRANCH OFFICE : 212, NAVJEEVAN COMPLEX, 29, STATION ROAD, JAIPUR – 302 006  
(Rajasthan)**

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# PRABHAT SECURITIES LIMITED

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**Dated: 24.05.2025**

**To,**

Metropolitan Stock Exchange of India Limited  
Vibgyor Towers , 4th floor, Plot no. C 62 Opp. Trident  
Hotel Bandra Kurla Complex, Bandra (East), Mumbai

**Ref: Prabhat Securities Limited CIN: L22022UP1982PLC005759  
(ISIN: INE774R01016)**

**Subject: Non- applicability of regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to Related Party Transactions Circular no. SEBI/HO/CFD/ CMD1/ CIR/ P/2022/40 dated 30.03.2022**

**Dear Sir,**

With reference to the captioned subject this is to submit that the compliance with the provisions as specified in regulations 23 shall not apply to the Company as Neither paid up equity share capital of the Company not exceeding rupees ten crore and nor net worth not exceeding rupees twenty-five crore, as on the last day of the audited Quarter/year ended, i.e. 31.03.2024.

Please take it on your Record and oblige us.

**For Prabhat Securities Limited**

  


Mr. Rama Kant Kushwaha  
(Managing Director)  
**DIN:** - 02237714

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**BRANCH OFFICE : 212, NAVJEEVAN COMPLEX, 29, STATION ROAD, JAIPUR – 302 006  
(Rajasthan)**

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