



PRABHAT SECURITIES LIMITED

43RD ANNUAL REPORT 2024-2025

At: 118/610, A, Kaushalpuri, Kanpur –208012

Website: www.prabhatsecuritiesltd.co.in/



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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Vijay Kumar Jain- Chairman/Independent Director

Mr. Rama Kant Kushwaha- Managing Director/ Executive Non-Independent Director

Mr. Guljhari Lal Sharma- Executive Non-Independent Director

Mrs. Vandana Sharma- Non-Executive Non-Independent Director/ Women Director

Mr. Siddharth Singh- Independent Director

CHIEF FINANCIAL OFFICER

Mr. Kamal Malani

COMPANY SECRETARY & COMPLIANCE OFFICER

Mrs. Aparna Srivastava

REGISTERED OFFICE OF THE COMPANY

118/610, A, Kaushalpur,

Kanpur – 208 012

Tel: (+91) 512-2526347

Website: www.prabhatsecuritiesltd.co.in

STOCK EXCHANGE: Listed on MSEI

TRADING SYMBOL: PRABHATSEC

ISIN: INE774R01016

DEPOSITORY: National Securities Depository Limited (NSDL) &
Central Depository Services Limited (CDSL)

BANKER: HDFC Bank Ltd



COMMITTEE DETAILS

AUDIT COMMITTEE

Mr. Siddharth Singh, Chairman
Mr. Vijay Kumar Jain, Member
Mr. Guljhari Lal Sharma, Member

NOMINATION & REMUNERATION COMMITTEE

Mr. Vijay Kumar Jain, Chairman
Mr. Siddharth Singh, Member
Mrs. Vandana Sharma, Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Siddharth Singh, Chairman
Mr. Vijay Kumar Jain, Member
Mr. Rama Kant Kushwaha, Member

AUDITOR DETAILS

STATUTORY AUDITORS

R. P. Khandelwal & Associates, Chartered Accountants
103, 1st Floor, Navjeevan Complex, 29, Station Road,
Jaipur – 302 001

SECRETARIAL AUDITORS

V. Agnihotri & Associates, Company Secretaries
401, Kan Chambers, 14/113, Civil Lines,
Kanpur-208 001



RTA

REGISTRAR & SHARE TRANSFER AGENTS

Maheshwari Datamatics Private Limited

5th floor, 23, RN Mukherjee Rd, Esplanade, Lal Bazar, Kolkata-700001

Phone - 033-22482248, 2243-5029

Email - mdpldc@yahoo.com

Website – www.mdpl.in



Managing Director's Message

Dear Stakeholders,

The past year has been a period of strategic focus and consolidation for the Company. While the business environment presented challenges, we continued to strengthen our operational foundations, enhance asset quality, and refine our lending and recovery processes. These efforts have positioned the Company to navigate uncertainties and capitalize on emerging opportunities in the NBFC sector.

Looking ahead, the company's approach to loan book expansion emphasizes caution over aggressive growth, suggesting they prioritize credit quality and risk-adjusted returns rather than simply maximizing lending volumes. This conservative stance likely reflects lessons learned from past economic cycles, where rapid expansion led to significant losses during downturns. The emphasis on sustainability indicates they're building lending practices that can withstand various economic conditions while still generating steady revenue growth. The commitment to risk management, customer-centric solutions, and innovation demonstrates a holistic approach to banking strategy. Strong risk management frameworks ensure the bank maintains adequate capital buffers and complies with regulatory requirements while identifying and mitigating potential threats early. Customer-centric solutions shift the focus from pushing products to understanding and addressing specific customer needs, potentially improving retention and cross-selling opportunities. Innovation practices likely involve development of new financial products and the exploration of emerging technologies. Together, these elements create a strategy designed to generate sustainable returns while adapting to the rapidly evolving financial services landscape, ultimately positioning the institution for long-term success across various market conditions.



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The Chairman further apprised the members with the recent SEBI circular dated July 02, 2025, through which an opportunity is provided to the shareholders who hold shares in physical form and previously encountered transfer difficulties. This initiative specifically addresses shareholders who had submitted transfer applications on or before April 1, 2019, but experienced rejection or cancellation due to documentation inadequacies or procedural shortcomings. SEBI has established March 31, 2020 as the cut-off date and has opened a six-month remedial window from July 7, 2025 to January 6, 2026 that permits the re-submission of transfer deeds. This regulatory accommodation provides affected shareholders with a definitive opportunity to rectify their transfer applications and complete their intended share transactions.

I extend my sincere gratitude to our employees, partners, and shareholders for their continued support and trust as we build a stronger, more sustainable future.

Sincerely,

SD/

RAMA KANT KUSHWAHA
(Managing Director)



MANAGEMENT DISCUSSION & ANALYSIS REPORT

1. Industry Structure and Developments

The Company is registered with the Reserve Bank of India as a Non-Banking Financial Company – Investment and Credit Company (NBFC-ICC).

The Non-Banking Financial Company (NBFC) sector continues to play an indispensable role in India's financial ecosystem by extending credit and financial services to segments that remain underserved by traditional banks. During FY 2024–25, the sector demonstrated a measured recovery, notwithstanding persistent global economic headwinds, inflationary pressures, and volatility in interest rates. The Reserve Bank of India's continued regulatory oversight and emphasis on liquidity management further reinforced the sector's stability and resilience.

India's GDP growth moderated to 6.5 per cent in FY 2024–25, compared with an average of 8.8 per cent over the preceding three years. This deceleration was attributable to a softening of urban consumption, as inflationary pressures and elevated interest rates weighed on discretionary spending. In addition, the pace of fixed investments remained subdued, while government expenditure was temporarily constrained during the first half of the year owing to the conduct of union and state elections.

Despite these challenges, India's domestic economy remains fundamentally resilient, underpinned by a robust financial system capable of withstanding external shocks. Furthermore, proactive monetary and fiscal interventions are expected to provide additional impetus to economic activity in FY 2025–26.



2. Opportunities and Threats

While the Company has experienced a challenging financial year, it is encouraging to note the significant growth achieved, with turnover increasing from ₹57.95 lakh in the previous year to ₹103.48 lakh in the current year. Guided by a clear strategic direction and supported by a strong business foundation, the Company is focused on leveraging past learnings to unlock new opportunities, thereby strengthening its path towards sustainable growth, operational excellence, and long-term success.

3. Business Overview

We envision a future where financial inclusion becomes a cornerstone of economic growth, and we are dedicated to making this vision a reality. By reaching underserved and niche segments, we are not only expanding access to finance but also enabling communities to thrive. With a forward-looking strategy and a strong commitment to innovation, we aim to redefine financial solutions that are inclusive, impactful, and sustainable.

4. Outlook

The NBFC sector is set to undergo further changes, driven by technology, regulatory updates, and consolidation. The Company remains confident about its growth outlook and will focus on stronger underwriting standards, improved digital processes, and better recovery practices. In FY 2025–26, the Company plans to carefully expand its loan book, strengthen asset quality, and work towards returning to profitability.

5. Financial Performance

For the financial year 2024–25, the Company recorded a net profit after tax of ₹1.47 lakh, compared to ₹2.97 lakh in the previous year. While this reflects a



moderation in profitability, the Company remains focused on strengthening operational efficiency, enhancing asset quality, and adopting prudent lending practices. Looking ahead, the Company is committed to leveraging its strong foundation and strategic initiatives to improve profitability, expand its business sustainably, and deliver long-term value to its stakeholders.

6. Economic Overview

In FY 2024–25, the Indian economy showed toughness, supported by steady GDP growth, rising consumption, and higher government spending on infrastructure. Despite global challenges, inflation was kept under control, and the Reserve Bank of India followed a balanced monetary policy. The financial services sector also gained from better liquidity and growing credit reach, especially in underbanked and semi-urban areas.

7. Risks And Concerns

The key risks faced by the Company include credit risk, which arises if borrowers' default on their repayments, and liquidity risk, which may result from mismatches in asset-liability tenures or limited funding access during periods of market stress. Interest rate fluctuations also remain a concern, as they can impact net interest margins (NIMs) and borrowing costs. In addition, the NBFC sector is exposed to regulatory risk, given the evolving compliance requirements under the supervision of the Reserve Bank of India (RBI) and other authorities. Any tightening of regulations or changes in provisioning norms could affect both profitability and capital adequacy.

8. Internal Control Systems and Their Adequacy

For an NBFC, strong internal control systems are essential to maintain the accuracy and reliability of financial reporting, ensure regulatory compliance, and support smooth operations. Such systems play an important role in reducing risks



related to credit defaults, operational errors, financial inaccuracies, and non-compliance with regulations.

Our Company has put in place a well-structured internal control framework. These controls safeguard the Company's assets, promote responsible lending practices, and enable effective decision-making. They also help us uphold transparency, accountability, and sound risk management across all operations.

9. Human Capital

In the NBFC sector, human capital plays a vital role in driving growth, ensuring compliance, and delivering customer-focused services. It represents the skills, knowledge, experience, and dedication of the workforce, which directly support the Company's ability to manage financial risks, meet regulatory requirements, improve operational efficiency, and promote innovation in lending and financial services.

10. Disclosures

For an NBFC, clear and timely disclosures are important to maintain transparency, meet regulatory requirements, and build trust with stakeholders. Being regulated by the Reserve Bank of India (RBI), the Company is committed to sharing accurate and complete information on its financial results, operations, risk management, and governance practices.

The Company ensures that all important information—such as changes in accounting policies, related party transactions, governance matters, or key business risks—is communicated in a transparent and responsible manner through regulatory filings, periodic reports, investor updates, and other public disclosures.



11. Cautionary Statement

Certain statements made in the Management Discussion and Analysis may be forward-looking within the meaning of applicable laws and regulations. These statements are based on the Company's current expectations, assumptions, and projections about future business strategies, operating environment, and performance in the NBFC sector. However, forward-looking statements are subject to risks and uncertainties, including changes in economic conditions, regulatory developments, interest rate movements, and market dynamics. Actual results may therefore differ materially from those expressed or implied in such statements.



PRABHAT SECURITIES LIMITED

CIN-L22022UP1982PLC005759

Regd. Office: 118/610, A, Kaushalpuri, Kanpur – 208 012

Tel: +91 512-2526347, **E-mail:** prabhatsecurities@gmail.com

Website: <https://prabhatsecuritiesltd.co.in>

NOTICE

NOTICE is hereby given that the **43rd Annual General Meeting** of the Members of **PRABHAT SECURITIES LIMITED** will be held on **Friday, September 26, 2025 at 11:30 A.M.** at the Registered Office of the Company at 118/610, A, Kaushalpuri, Kanpur – 208 012 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2025 and the Statement of Profit and Loss for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon as an **Ordinary Resolution**.
2. To appoint a Director in place of Mr. Ramakant Kushwaha (DIN: 02237714), who retires by rotation, and being eligible, offers himself for re-appointment and in this regard the following resolution shall be passed with or without modification(s) as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Ramakant Kushwaha (DIN: 02237714), who retires by rotation at this meeting and being eligible has offered himself for re-



appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

3. **Regularization of Mr. Siddharth Singh (DIN: 07659930) as an Independent Director of the Company**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, and 152 of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Siddharth Singh (DIN: 07659930), who was appointed as an Additional Director in the category of Non-Executive (Independent Director) of the Company with effect from 20/08/2025, and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company, for a term of 5 [five] consecutive years commencing from September 26, 2025, and who shall not be liable to retire by rotation.”

4. **To Appoint Secretarial Auditor of the Company**

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial



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Personnel) Rules, 2014, and Regulation 24A and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the consent of the members be and is hereby accorded to appoint M/s. V. Agnihotri & Associates, Practicing Company Secretary as the secretarial auditor of the Company, for a term of five (5) years, commencing from the financial year 2025-26 till the financial year 2029-30 i.e. April 01, 2025 until March 31, 2030, on such remuneration as may be mutually agreed upon between the Secretarial Auditor and the Board of Directors of the Company.

RESOLVED FURTHER THAT any of the director be and is hereby authorized to sign, execute, and file all necessary documents, forms, and returns with the appropriate authorities and to do all such acts, deeds, and things as may be necessary or incidental to give effect to this resolution.”

Place: Kanpur

Date: August 20, 2025

By Order of the Board

For Prabhat Securities Limited

SD/

Rama Kant Kushwaha

Managing Director

DIN: 02237714

IMPORTANT NOTES:

1. The relevant details of Director, auditor seeking appointment/re-appointment/regularization at this Annual General Meeting (“the Meeting” / “the



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AGM”) as required under the provisions of Regulation 36(3) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), and Secretarial Standard – 2 on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (“ICSI”), is annexed herewith as **Annexure-A**.

2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a Member of the Company. A person can act as a proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Member.

Proxies, in order to be effective must be received at the Company’s Registered Office at 118/610, A, Kaushalpur, Kanpur, Uttar Pradesh – 208012 and must be addressed to the Company or to prabhatsecurities@gmail.com not less than 48 hours before the Meeting. Proxies/Authorized Representations submitted for Corporate Members, Societies, Partnership Firms, etc. must be supported by a certified copy of the appropriate resolution/Power of Attorney/Authority Letter as applicable, issued on behalf of the nominating organization.

3. In case of Joint Members attending the Meeting only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
4. The route map as per the requirement of SS-2 and prominent landmark of the venue of the Meeting as well as Attendance Slip and Proxy Form are annexed to this Notice. Members are requested to bring their Attendance Slip along with their copy of the Annual Report to the Meeting, as the Annual Report will not be available for distribution at the Meeting.



5. The Register of Members and Share Transfer Books shall be closed from Saturday, September 20, 2025 to Friday, September 26, 2025 (both days inclusive) in connection with the Meeting.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under the provisions of Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under the provisions of Section 189 of the Act, will be available for inspection by the Members during the AGM.
7. Regulation 40 of the Listing Regulations mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in dematerialised form. Further, SEBI, vide its Circular dated January 25, 2022, has clarified that listed companies, with immediate effect, shall issue the securities only in demat mode while processing investor service requests pertaining to issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/ splitting of securities certificate, consolidation of securities certificates/ folios, transmission, transposition, etc. In view of this, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Any shareholder who is desirous of dematerializing their securities may write to the Company at prabhatsecurities@gmail.com or to Maheshwari Datamatics Private Limited, the Registrar and Share Transfer Agent of the Company (“RTA”) at mdpldc@yahoo.com.
8. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participants (“DPs”) in case the shares are held by



them in electronic form and to RTA in case the shares are held by them in physical form.

9. SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their respective DPs with whom they are maintaining their Demat Accounts. Members holding shares in physical form can submit their PAN details to the Company or RTA.
10. Members are requested to send in their queries on financial statements or any other business proposed to be transacted at the AGM at least ten (10) days in advance to the Company Secretary at the Registered Office of the Company or to prabhatsecurities@gmail.com to facilitate clarifications during the Meeting.
11. The Board of Directors has appointed Mr. Vaibhav Agnihotri (Membership No. F10363 and CP No. 21596), Practicing Company Secretary, Kanpur, as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
12. The results shall be declared not later than 2 working days from the conclusion of the AGM and the resolutions will be deemed to be passed on the date of the AGM subject to receipt of the requisite number of votes in favor of the resolutions.
13. The results declared along with the Scrutinizer's Report(s) will be displayed at the Registered Office of the Company and communicated to the Stock Exchanges where the equity shares of the Company are listed i.e. MSEI Limited, in accordance with the provisions of the Act. The results will also be displayed on the Company's corporate website i.e. <https://prabhatsecuritiesltd.co.in> and on the website of RTA i.e. at www.mdpl.in.
14. Pursuant to SEBI Circular No. SEBI/HO/MIRSD_RTAMB/P/CIR/2021/655, dated November 03, 2021, shareholders holding shares in physical form are



required to update the KYC in the way as prescribed in the above mentioned circular till 31st December, 2025 otherwise the matter would be referred to the administering authority under the Benami Transactions (Prohibitions) Act, 1988.

15. Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97, dated July 02, 2025, the Board announced a remedial opportunity for shareholders who hold shares in physical form and previously encountered transfer difficulties. This initiative specifically addresses shareholders who had submitted transfer applications on or before April 1, 2019, but experienced rejection or cancellation due to documentation inadequacies or procedural shortcomings. SEBI has established March 31, 2020 as the cut-off date and has inaugurated a six-month remedial window from July 7, 2025 to January 6, 2026. This timeframe permits the re-submission of transfer deeds that were originally lodged prior to the April 1, 2019 but were subsequently rejected, returned, or remained unprocessed due to deficiencies in supporting documentation, procedural non-compliance, or other administrative impediments. This regulatory accommodation provides affected shareholders with a definitive opportunity to rectify their transfer applications and complete their intended share transactions.
16. Electronic copy of the Annual Report for the financial year 2024-25 including the Notice of the 43rd AGM, *inter-alia*, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent to all the Members whose E-mail IDs are registered with the Company / DPs for communication purposes, unless any Member has requested for a physical copy of the same. For Members who have not registered their E-mail IDs, physical copies of the Annual Report for 2024-25 are being sent through the permitted mode. Members who have not registered their E-mail IDs so far are requested to register their E-mail IDs for receiving all communication, including Annual Report, Notices, Circulars, etc. from the Company electronically. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website and on the website of the stock exchanges i.e. MSEI



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Limited. The above noted dispatch of notice is in accordance with, the General Circular No.09/2024 dated September 19, 2024 issued by MCA and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by SEBI owing to the difficulties involved in dispatching of physical copy of the Annual Report.

17. Relevant documents referred to in this Notice are open for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public Holidays) during normal business hours up to the date of the Meeting. The aforesaid documents will also be available for inspection by members at the Meeting. For any communication, the Members may also send requests to the Company at: prabhatsecurities@gmail.com, or to the RTA at www.mdpl.in
18. Instructions for remote e-voting:
- A. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting facility provided by listed entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by CDSL, on all the resolutions set forth in the accompanying Notice. The instructions for e-Voting are given herein below.
- B. Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled to all the **individual demat account holders**, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.



- C. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider ('ESP') thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- D. The remote e-voting period commences on Tuesday, September 23, 2025 (09:00 a.m. IST) and ends on Thursday, September 25, 2025 (05:00 p.m. IST). During this period, Members of the Company may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. A Member can opt for only single mode of voting i.e., through remote e-Voting or voting at the AGM. If a Member casts votes by both modes, then voting done through remote e-Voting shall prevail and vote at the AGM shall be treated as invalid.
- E. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the **cut-off date i.e. Friday, September 19, 2025.**
- F. Any person holding shares in physical form and non-individual shareholders, who acquire shares of the Company and become a Member of the Company after dispatch of the Notice and holding shares as on the Cut-off Date, may obtain the login ID and password by sending a request at mdpldc@yahoo.com. However, if he / she is already registered with CDSL for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.
- G. In case of Individual Shareholders holding securities in demat mode and who acquire shares of the Company and become a Member of the Company after



dispatch of the Notice and holding shares as on the Cut-off Date may follow steps mentioned below under “Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.”

H. Instructions for remote e-Voting are explained herein below:

(i) Login method for remote e-Voting for Individual Shareholders holding shares in demat mode.

Type of shareholders	Login Method
<u>Individual Shareholders holding securities in demat mode with NSDL</u>	I. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-



	<p>Voting period.</p> <p>II. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>III. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>IV. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP.</p>
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	<p>Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<p><u>Individual Shareholders holding securities in demat mode with CDSL</u></p>	<p>I) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab.</p> <p>II) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting</p>

	<p>Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>III) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdsiindia.com and click on login & My Easi New (Token) Tab and then click on registration option.</p> <p>IV) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdsiindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p><u>Individual Shareholders (holding securities in demat mode) login through their</u></p> <p><u>Depository Participants (DP)</u></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected</p>



to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Securities held with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Securities held with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**



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- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> ▪ Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.



(DOB)	▪ If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.
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- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (vi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (viii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) **Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; _____ (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.



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If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911.

Procedure for Registration of email and Mobile: securities in physical mode

Physical shareholders are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16, 2023, all holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Security holders can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents.

ISR 1: Form can be obtained by following the link:

<https://mdpl.in/updates/ISR-1.pdf>

ISR Form(s) and the supporting documents can be provided by any one of the following modes.

- a) Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or



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- b) Through hard copies which are self-attested, which can be shared on the address below; or

Name	Maheshwari Datamatics Private Limited
Address	5th floor, 23, RN Mukherjee Rd, Esplanade, Lal Bazar, Kolkata, West Bengal 700001

- c) Through electronic mode with e-sign by following the link and procedure hosted on RTA's website.

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT account is being held.



Disclosure relating to Directors pursuant to Regulations 36(3) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard-2 on General Meetings:

Item 2:

Name of Director	Mr. RamaKant Kushwaha
DIN	02237714
Date of Birth	10/04/1972
Date of Initial appointment	25/04/2006
Area of Expertise	Mr. Ramakant Kushwaha has more than 38 years of experience in the field of Financial market and he has been associated with our Company for more than Thirty Years.
Qualification	B.A.
Relationship with Directors and Key Managerial Personnel	No relation
No. of meetings of the Board attended/ held	4 out of 4
Shareholding in the Company	Nil
Directorships / partnerships in other bodies corporate in	1. Neogen Stone Crushers Private Limited



India	2. Prabhat Stock Share Brokers Private Limited 3. G.L. Sharma Stock Brokers Private Limited
Chairman / Member of the Committee of the Board of Directors of the Companies in which he is Director (includes only Audit Committee, Stakeholder relationship Committee and Nomination and Remuneration Committee)	He is Member of Stakeholders Relationship Committee of Prabhat Securities Limited.

Item 3:

Name	Siddharth Singh
Date of Birth	19/03/1994
Appointment	w.e.f. August 20, 2025
Address	H. No. 52 F Block Phase 1, Qutub Vihar South West Delhi, Delhi-110071
Designation	Independent Director
DIN	07659930
PAN	EJTPS7847P
Email Id	1903siddharth@gmail.com



Expertise	Business
Nationality	Indian
Directorship/ partnership in other entities	<ol style="list-style-type: none"> 1. BEARCO INDIA PRIVATE LIMITED 2. GEO CARGO EXPRESS PRIVATE LIMITED 3. SIDHANKAR ENTERPRISES LLP
Chairman /Member in the committees of the Boards of Companies in which he is Director (includes only Audit Committee, Stakeholder relationship Committee and Nomination and Remuneration Committee)	<p>He is Chairman of Audit Committee and Stakeholder relationship Committee of Prabhat Securities Limited.</p> <p>He is member of Nomination and Remuneration Committee of Prabhat Securities Limited.</p>
Relationship between director's inter-se, if any	NA
Brief Profile	<p>Mr. Siddharth Singh is a qualified professional holding a B.A. (Hons.) degree and an MBA in Marketing, with a strong background in business development, corporate management, and strategic decision-making. He is currently serving as a Director and as a Designated Partner in various entities, where he has contributed significantly towards operational efficiency, compliance, and growth</p>

	<p>strategies. With rich exposure to diverse business sectors and a commitment to good corporate governance. Mr. Siddharth Singh brings valuable knowledge, independent judgment, and leadership skills to the role of Independent Director.</p>
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Item 4:

Reason for change viz. appointment	<p>Appointment of M/s. V. Agnihotri & Associates, Company Secretaries, as Secretarial Auditor of the Company for a term of five consecutive years commencing from the financial year 2025-26 till the financial year 2029-30, subject to approval of members at the ensuing Annual General Meeting.</p>
Date of appointment	<p>August 13, 2025</p>
Brief profile (in case of appointment)	<p>Ms. V. Agnihotri & Associates is a reputed firm of Practicing Company Secretaries, Peer Review Firm, established in 2017 by CS Vaibhav Agnihotri, a Fellow Member of the Institute of Company Secretaries of India (ICSI) and former Chairman of the Kanpur Chapter of the Northern</p>



	<p>India Regional Council (NIRC) of ICSI for the year 2023. Under the leadership of CS Vaibhav Agnihotri, the firm brings extensive domain expertise in corporate lending norms applicable to Banks and Financial Institutions, corporate governance, legal and regulatory compliance, and advisory services. He has substantial experience conducting Secretarial Audits, undertaking Due Diligence assignments, and advising corporate entities on complex statutory and regulatory matters, including but not limited to the Companies Act, SEBI Regulations, and other applicable corporate laws.</p>
Disclosure of relationships between directors (in case of appointment)	NA



PRABHAT SECURITIES LIMITED

ATTENDANCE SHEET

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE
ENTRANCE OF THE MEETING HALL**

**DP
ID***

**Folio
No.**

**Client
ID***

**No. of
Shares**

NAME AND ADDRESS OF THE SHAREHOLDER

.....

.....

.....

I hereby record my presence at the **43rd ANNUAL GENERAL MEETING** of Prabhat Securities Limited held on Friday, September 26, 2025 at 11:30 A.M. at the Registered Office of the Company at 118/610, A, Kaushalpuri, Kanpur – 208 012.

Signature of Shareholder / proxy

*Applicable for investors holding shares in electronic form.



PRABHAT SECURITIES LIMITED

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the member(s):	Folio No.
Registered address:	Folio No/*Client Id:
E-mail ID:	*DP Id:

*Applicable for investors holding shares in electronic form.

I/We, being the member(s) of _____ shares of Prabhat Securities Limited, hereby appoint:

- 1) Name:
E-mail Id:
Address:
.....

or failing him

- 2) Name:
E-mail Id:
Address:
.....



or failing him

3) Name:

E-mail Id:

Address:

.....

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 43rd Annual General Meeting of the Members of Prabhat Securities Limited will be held on Friday, 26th September, 2025 at 11:30 A.M. at the Registered Office of the Company at 118/610, A, Kaushalpuri, Kanpur – 208 012 and at any adjournment thereof in respect to such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

Resolutions	For	Against
ORDINARY BUSINESS		
To receive, consider and adopt the Audited Balance Sheet as at March 31, 2025 and the Statement of Profit and Loss for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon		
To appoint a Director in place of Mr. Rama Kant Kushwaha (DIN: 02237714), who retires by rotation, and being eligible, offers himself for re-appointment		
SPECIAL BUSINESS		
To regularize appointment of Mr. Siddharth Singh as an Independent Director of the Company for a term of 5 consecutive years		



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To appoint M/s. V. Agnihotri & Associates (Practicing Company Secretary firm) as the secretarial auditor of the Company for the term of 5 consecutive years.

Affix Re. 1
Revenue
Stamp Here

Signed this day of 2025

Signature of shareholder

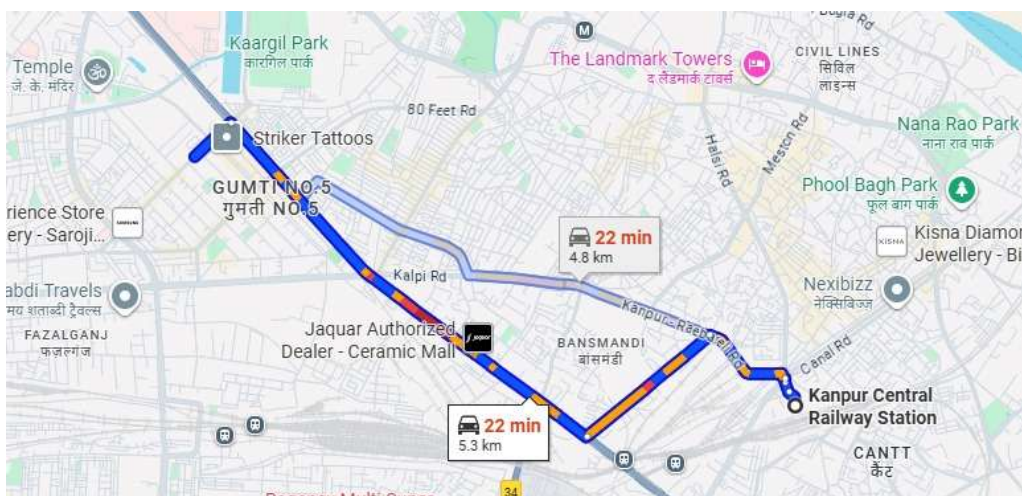
Notes:

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- (2) A Proxy need not be a member of the Company.
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- ** (4) This is optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box, If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.



ROUTE MAP

FOR 43rd ANNUAL GENERAL MEETING OF THE COMPANY



EXPLANATORY STATEMENT

ITEM NO. 3 (Regularization of Mr. Siddharth Singh as an Independent Director)

The Board of Directors in accordance with the provisions of Section 161(1) of the Companies Act, 2013 approved appointment of Mr. Siddharth Singh as an Additional Director on 20.08.2025. As per the law, he can hold this position only till the date of the Annual General Meeting (AGM). Mr. Siddharth Singh being eligible has agreed to act as an Independent Director of the Company. He has also submitted declarations confirming compliance with applicable laws, including SEBI regulations including confirmation



regarding non-disqualification under the 149(6), 164 of the Companies Act, 2013.

An Independent Director must have relevant expertise, experience, and meet the statutory independence criteria. The Director fulfils these through professional experience, governance knowledge, and independent judgment, contributing effectively to strategic decisions. Their skills and integrity ensure objective oversight and protection of stakeholder interests. His profile and required details are attached to the AGM notice. The Board recommends his appointment as a Non-Executive Independent Director for approval by the shareholders.

No Directors, Key Managerial Personnel, or their relatives except Mr. Siddharth Singh, have any interest in this resolution.

ITEM NO. 4 (Appointment of M/s. V. Agnihotri and Associates as the Secretarial Auditor)

According to Section 204 of the Companies Act, 2013 and applicable rules, every listed company must appoint a Secretarial Auditor. Based on the Audit Committee's recommendation, the Board has approved appointing V. Agnihotri and Associates, led by CS Vaibhav Agnihotri, a peer-reviewed practicing Company Secretary Firm, as Secretarial Auditor for five financial years (2025–26 to 2029–30). This appointment is subject to approval by the shareholders. The firm has confirmed that they are eligible, independent, and have given their consent to be appointed. The Board recommends this appointment for shareholder approval.

No Directors, Key Managerial Personnel, or their relatives have any interest in this resolution.



BOARD'S REPORT

Dear Shareholders,

The Directors have the pleasure in presenting the 43RD Annual Report and Audited Financial Statements of Prabhat Securities Limited ("the Company") for the financial year ended on March 31, 2025.

1. FINANCIAL SUMMARY:

The summarized financial results of the Company for the financial year ended March 31, 2025 as compared to the previous year are as under:

(Amounts in Lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Total Income	103.48	57.95
Total Expenses	102.01	50.50
Less: Exceptional Items	-	4.48
Profit Before Taxes	1.47	2.97
Total Tax Expenses	0.45	1.14
Profit for the Year	1.02	1.84

2. FINANCIAL HIGHLIGHTS AND STATE OF THE COMPANY'S AFFAIRS:

During the financial year under review, the total income of the Company was Rs. 103.48 Lakhs for the year ended March 31, 2025 as compared to Rs. 57.95 Lakhs in the previous year. The Profit of the Company for the year ended



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March 31, 2025 was Rs. 1.02 Lakhs as compared to Rs. 1.84 Lakhs in the previous year.

During the year, the Company transferred an amount of Rs. 0.82 Lakhs to the Statutory Reserves.

3. DIVIDEND:

In view to conserve the resources for future needs, your Directors decided not to declare / recommend any dividend for the current financial year.

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

As per the provisions of Section 125(2) of the Companies Act, 2013 (“the Act”), there is no Unclaimed Dividend, and therefore no unclaimed dividend was required to be transferred to the Investor Education and Protection Fund (“IEPF”) established by the Ministry of Corporate Affairs (“MCA”).

5. DEPOSITS:

The Company has not accepted any deposit from public / shareholders in accordance with Section 73 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014 and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the Balance Sheet.

6. LISTING ON STOCK EXCHANGES

During the year under review, the Company’s shares were listed on the Calcutta stock exchange (CSE) and the Metropolitan Stock Exchange of India Limited (MSE).



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The board on 13.11.2024 approved the proposal of delisting of companies share from the Calcutta stock exchange (CSE) which was approved by the stock exchange on 18.03.2025 and the shares got delisted from CSE on 19.03.2025.

7. SHARE CAPITAL:

During the year under review, there are no changes in the Authorized Share Capital or the Issued, Subscribed and Paid-up Equity Share Capital of the Company.

8. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Retirement by Rotation:

In accordance with the provisions of Section 152 read with Section 149 of the Act and the pertinent provisions of the Articles of Association of the Company, 1/3rd of the total no. of directors are liable to retire by rotation every year. As on 31.03.2025, the Company had six (6) Directors out of which three (3) Directors are Independent Directors.

Mr. Rama Kant Kushwaha (DIN: 02237714) director of the Company, is liable to retire by rotation in the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Change in Key Managerial Personnel:

During the year under review, there was no change in directors or key managerial personnel of the review.

The following changes were carried out after the closure of the financial year:

1. Mr. Amit Soni, Independent Director of the Company, retired after completion of second tenure of his appointment of 5 consecutive years,



2. Mr. Krishna Kamal Prasad, Independent Director of the Company, retired after completion of second tenure of his appointment of 5 consecutive years,
3. On 20.08.2025, Mr. Siddharth Singh was appointed as an Additional Director of the Company under the category of an Independent Director, being eligible he further offers himself for regularization at the ensuing Annual General Meeting.

9. OPERATIONS:

The Company currently is carrying out operations as an NBFC registered with RBI and is presently engaged in business of finance, Investment and fund based and non-fund based activities.

10. DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS:

In accordance with the provisions of the Companies Act, 2013 and SEBI Regulations, every Independent Director, at the first meeting of the Board after their appointment and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect his/her status as an independent director, is required to provide a declaration that he / she meets the criteria of independence as provided in Section 149(6) of the Act and Regulations 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations").

In accordance with the above, each Independent Director has given a written declaration to the Company confirming that he / she meets the criteria of independence as provided under Section 149(6) of the Act and Regulations 16(1)(b) of the Listing Regulations, and that they have complied with the Code of Conduct as specified in Schedule IV to the Act.



In the opinion of the Board, all the Independent Directors fulfill the criteria of independence as provided under the Act, rules made thereunder, read with the Listing Regulations and are independent of the management and possess requisite qualifications, experience, and expertise and hold the highest standards of integrity.

11. MEETINGS OF THE BOARD:

The Board of Directors met four (4) times during the financial year 2024-25, in all Board Meetings. The meetings were conducted in accordance with the provisions of the Companies Act with proper quorum being present. The gap between any two Board Meetings did not exceed 120 days.

Sr. No.	Date of Meeting	No. of Directors Present
1.	30.05.2024	6/6
2.	12.08.2024	6/6
3.	13.11.2024	6/6
4.	11.02.2025	6/6

The attendance of Directors at the Board Meetings during the year 2024-25 is as follows:

Sr. No	Name Of Directors	Designation	No. Of Board Meetings Attended During Financial Year 2024-25
1.	Mr. Vijay Kumar Jain	Chairman/ Independent Director	4 out of 4
2.	Mr. Rama Kant	Managing Director	4 out of 4



	Kushwaha		
3.	Mr. Guljhari Lal Sharma	Director	4 out of 4
4.	Mrs. Vandana Sharma	Director	4 out of 4
5.	Mr. Amit Soni	Independent Director	4 out of 4
6.	Mr. Krishna Kamal Prasad	Independent Director	4 out of 4

12. COMMITTEES OF THE BOARD:

The Company has in place an Audit Committee (“AC”), Nomination & Remuneration Committee (“NRC”), and Stakeholders Relationship Committee (“SRC”), which have been established in compliance with the requirements of the relevant provisions of applicable laws and statutes.

I. AUDIT COMMITTEE:

The Audit Committee of the Board (“AC”) has been constituted by the Board to act as a link between the auditors and the Board of Directors. Its purpose is to assist the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes, reviewing the Company’s established systems and processes for internal financial controls, governance and reviewing the Company’s statutory and internal audit activities. The Committee is governed by the regulatory requirements mandated by the Act.

AC pursuant to Section 177(2) of the Act and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 consists of the following Members:

1. Mr. Amit Soni, Chairman
2. Mr. Vijay Kumar Jain, Member
3. Mr. Krishna Kamal Prasad, Member



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4. Mr. Guljhari Lal Sharma, Member

AC met four (4) times during the financial year 2024-25. The gap between two AC meetings did not exceed 120 days.

The number of meetings attended by the members during the year 2024-25 is as follows:

Sr. No	Name Of Directors	Designation	No. Of Board Meetings Attended During Financial Year 2024-25
1.	Mr. Amit Soni	Chairman (Independent Director)	4 out of 4
2.	Mr. Vijay Kumar Jain	Member (Independent Director)	4 out of 4
3.	Mr. Guljhari Lal Sharma	Member (Director)	4 out of 4
4.	Mr. Krishna Kamal Prasad	Member (Independent Director)	4 out of 4

The Company Secretary acts as Secretary to the Committee.

Subsequent to closure of the financial year 2024-25, there was a change in the composition of members of the Committee.

On 13.08.2025, Mr. Amit Soni and Mr. Krishna Kamal Prasad retired as Independent Directors of the Company due to the expiry of the second term of



their appointment; subsequently the position of Chairman of the Audit Committee was vacant.

To ensure compliance with the applicable provisions, Mr. Siddharth Singh was appointed as an Additional Director under the category Non-Executive Independent Director on 20.08.2025 and he accordingly occupied the position of Chairman of the Audit Committee.

The current composition of the Audit Committee is as under:

1. Mr. Siddharth Singh, Chairman
2. Mr. Vijay Kumar Jain, Member
3. Mr. Guljhari Lal Sharma, Member

II. NOMINATION AND REMUNERATION COMMITTEE:

The NRC has framed a policy on Directors' appointment, Key Managerial Personnel (KMP(s)) appointment and their remuneration including criteria for determining qualifications, positive attributes, independence of a Director and recommending to the Board a policy, relating to the remuneration for the Directors, KMPs and other employees. The Nomination and Remuneration Policy of the Company is uploaded on the Company's website at <https://www.prabhatsecuritiesltd.co.in/Docs/00000291.pdf>

NRC pursuant to Section 178(1) of the Act and Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014 consists of the following members:

1. Mr. Vijay Kumar Jain, Chairman
2. Mr. Krishna Kamal Prasad, Member
3. Mr. Amit Soni, Member
4. Mrs. Vandana Sharma, Member



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NRC met twice (2) during the financial year 2024-25.

The number of meeting(s) attended by the members during the year 2024-25 is as follows:

Sr. No	Name Of Directors	Designation	No. Of Board Meetings Attended During Financial Year 2024-25
1.	Mr. Vijay Kumar Jain	Chairman (Independent Director)	2 out of 2
2.	Mr. Amit Soni	Member (Independent Director)	2 out of 2
3.	Mrs. Vandana Sharma	Member (Director)	2 out of 2
4.	Mr. Krishna Kamal Prasad	Member (Independent Director)	2 out of 2

The Company Secretary acts as Secretary to the Committee.

Subsequent to closure of the financial year 2024-25, there was a change in the composition of members of the Committee.

On 13.08.2025, Mr. Amit Soni and Mr. Krishna Kamal Prasad retired as Independent Directors of the Company due to the expiry of the second term of their appointment; reducing the number of members of the Committee below the minimum requirement.

To ensure compliance with the applicable provisions, Mr. Siddharth Singh was appointed as an Additional Director under the category Non-Executive



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Independent Director on 20.08.2025 and he accordingly occupied the position of member of the Committee.

The current composition of the Nomination & remuneration Committee is as under:

1. Mr. Vijay Kumar Jain, Chairman
2. Mr. Siddharth Singh, Member
3. Mrs. Vandana Sharma, Member

III. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee (“SRC”) has been constituted by the Board for speedy disposal of grievances / complaints relating to stakeholders / investors.

SRC pursuant to Section 178 of the Act and Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014 consists of the following members:

1. Mr. Krishna Kamal Prasad, Chairman
2. Mr. Vijay Kumar Jain, Member
3. Mr. Rama Kant Kushwaha, Member

SRC met once (1) during the financial year 2024-25.

The number of meetings attended by the members during the year 2024-25 is as follows:



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Sr. No	Name Of Directors	Designation	No. Of Board Meetings Attended During Financial Year 2024-25
1.	Mr. Krishna Kamal Prasad	Chairman (Independent Director)	1 out of 1
2.	Mr. Rama Kant Kushwaha	Member (Managing Director)	1 out of 1
3.	Mr. Vijay Kumar Jain	Member (Independent Director)	1 out of 1

The Company Secretary acts as Secretary to the Committee.

Subsequent to closure of the financial year 2024-25, there was a change in the composition of members of the Committee.

On 13.08.2025, Mr. Amit Soni and Mr. Krishna Kamal Prasad retired as Independent Directors of the Company due to the expiry of the second term of their appointment; vacating the position of Chairman of the committee.

To ensure compliance with the applicable provisions, Mr. Siddharth Singh was appointed as an Additional Director under the category Non-Executive Independent Director on 20.08.2025 and he accordingly occupied the position of Chairman of the Committee.

The current composition of the Stakeholders relationship Committee is as under:

1. Mr. Siddharth Singh, Chairman



2. Mr. Vijay Kumar Jain, Member
3. Mr. Rama Kant Kushwaha, Member

13. ANNUAL EVALUATION OF BOARD OF ITS OWN PERFORMANCE, OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS:

Pursuant to the provisions of Section 134 sub-section 3(p) read with Sub-Rule (4) of Rule 8 of the Companies (Accounts) Rules, 2014, Company should include in the report by its Board of Directors, annual performance evaluation is to be carried out of the Board and its Committees, Chairman of the meetings and Individual Directors.

The Nomination and Remuneration Committee of the Board of Directors (“NRC”) has carried out annual performance evaluation of the Board, its Committees, Individual Directors, and Chairman of the meetings including the Independent Directors. A detailed discussion on the basis of level of attendance of Board / Committee meetings, effective discharge of functions and role of committees was made.

The Board of Directors has undertaken an annual performance evaluation of the Board, its committees, and individual Directors in accordance with the provisions of the Companies Act, 2013, read with the applicable rules, and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The evaluation of the Board was carried out by obtaining feedback from all Directors, based on parameters such as Board composition, structure, the effectiveness of Board processes, the quality of information provided, and overall functioning. The functioning of the Committees was assessed based on their composition, frequency, and effectiveness of meetings, and the contribution of committee members. Further, the performance of individual Directors was evaluated jointly by the Board and the Nomination and



Remuneration Committee (NRC), considering factors such as level of preparedness, constructive participation, and the value of inputs provided during meetings. A separate meeting of the Independent Directors was also held, where the performance of the Board, Non-Independent Directors, and the Chairman was reviewed, considering inputs from both Executive and Non-Executive Directors. The outcomes of these evaluations were discussed in the subsequent Board Meeting.

The Board uses the results of evaluation process to improve its effectiveness in the interest of the Company.

14. POLICY ON CORPORATE SOCIAL RESPONSIBILITY:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within the purview of the provisions of Section 135(1) of the Act. The Company is also not required to formulate a policy on Corporate Social Responsibility.

15. ESTABLISHMENT OF VIGIL / WHISTLE BLOWER MECHANISM:

The Company promotes ethical behavior in all its business activities and in line with the best practices for Corporate Governance. It has established a system through which directors & employees may report breach of code of conduct including code of conduct for insider trading, unethical business practices, illegality, fraud, corruption, leak of unpublished price sensitive information pertaining to the company etc. at work place without fear of reprisal. It also provides adequate safeguards against victimization of employees. In compliance with the provisions of Section 177 of the Act read with Rule 7 of Chapter XII of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has established a vigil / whistle-blower mechanism for the directors and employees and makes direct access to the chairman of the Audit Committee in appropriate or exceptional case.



The Vigil Mechanism / Whistle-blower Policy is available on the website of the Company at: <https://www.prabhatsecuritiesltd.co.in/Docs/00000293.pdf>

During the financial year 2024-25, there was no complaint reported under this mechanism.

16. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Company recognizes that risk is an integral part of the business and is committed to managing the risk in a pro-active and efficient manner. The Company has adopted proper system of Risk Management to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition.

There are no risks which in the opinion of the Board threatens the existence of the Company.

17. PERFORMANCE AND FINANCIAL POSITION OF EACH OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:

The Company does not have any Subsidiary, Associate or Joint Venture.

18. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION:

The Board reports that no material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year ending March 31, 2025 and the date of this Report, as Company does not have any business and operations.



19. RELATED PARTY CONTRACTS / ARRANGEMENTS:

All related party transactions that were entered into during the financial year were in the ordinary course of business of the Company and on arm's length basis. There were no materially significant related party transactions entered into during the year by the Company with its Promoters, Directors or other related parties which could have a potential conflict with the interest of the Company. Hence, disclosure in form AOC-2 under Section 134(3)(h) of the Act, read with the Rule 8 of Companies (Accounts) Rules, 2014, is not applicable.

The details of contracts and arrangements with related parties of your Company for the financial year under review, are given in notes to the Financial Statements.

20. DETAILS OF DIFFERENCE BETWEEN THE AMOUNTS OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS, ALONG WITH THE REASON THEREOF

During the year, there has been no one-time settlement of Loans taken from Banks and/or Financial Institution.

21. INTERNAL CONTROL SYSTEM & ITS ADEQUACY

The Company maintains robust internal financial control systems ensuring proper authorization and recording of all transactions, safeguarding of company assets and resources, reliable and timely financial reporting and/ or compliance with applicable statutes and regulations.



22. INTERNAL FINANCIAL CONTROLS:

The Company has in place adequate internal financial controls with reference to the financial statements, which are commensurate to the size of the Company's operations. During the year, such controls were tested and no reportable material weakness in the process or operation was observed.

23. MD/CFO CERTIFICATION:

The Managing Director / Chief Finance Officer have certified to the Board, *inter-alia* the accuracy of financial statements and adequacy of internal controls for the financial year ended March 31, 2025, as required under the provisions of Regulation 33(1)(e) read with Schedule IV of the Listing Regulations.

24. PARTICULARS OF LOANS, GUARANTEES & INVESTMENTS:

During the financial year under review, the Company has not advanced any loans or given guarantees or made investments within the purview of the provisions of Section 186 of the Act.

25. WEBLINK OF ANNUAL RETURN

A web-link of Annual Return for the financial year ended March 31, 2025, in Form MGT-7 as required under Section 92 (3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is available on the website of the Company at the link <https://www.prabhatsecuritiesltd.co.in/Investors#>



26. AUDITORS AND AUDITORS' REPORT:

(a) Statutory Auditors & Audit Report:

In accordance with the provisions of Section 139 of the Act and other applicable provisions and rules made thereunder, M/s. R.P. Khandelwal & Associates, Chartered Accountants, (FRN: 001795C), were appointed as the Statutory Auditors of the Company for a term of five consecutive years at the 41st AGM held in the year 2023 and will continue to hold office for term of 5 (five) years till the conclusion of 46th AGM to be held in the year 2028.

They conducted the audit for the financial year 2024-25 and there is no qualification, reservation or adverse remark or disclaimer made in the Auditor's Report, needing explanations or comments by the Board. The Statutory Auditors have not reported any incident of fraud to the Audit Committee in the year under review against the Company by its officers or employees as specified under Section 143(12) of the Act.

(b) Secretarial Audit & Secretarial Audit Report:

Pursuant to Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s. V. Agnihotri & Associates, Practicing Company Secretaries (Membership No. F10363 and CP No. 21596), Kanpur to conduct Secretarial Audit for the financial year 2024-25.

The Secretarial Audit Report in Form No. MR-3 for the financial year March 31, 2025 is set out in Annexure to the Board's Report.

There is no qualification, reservation or adverse remark or disclaimer made in the Secretarial Audit Report, needing explanations or comments by the Board.



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SEBI vide its circular No. SEBI/LAD-NRO/GN/2024/218 dated 12.12.2024 has incorporated changes in Regulation 24A of the SEBI (LODR) Reg., 2015 subsequent to which it mandates appointment of a peer-reviewed Company Secretary or a firm, as the secretarial auditor of the Company for a term of 5 consecutive years with approval of the members.

Though the provisions of Regulation 24A of the SEBI (LODR) Reg., 2015 are not applicable over the Company but in good corporate governance the company hereby proposes to appoint the secretarial auditor for a term of 5 years. A draft resolution is placed before the members and forms part of the notice of 43rd Annual General Meeting of the Company seeking members' approval for the appointment.

27. OTHER DISCLOSURES:

Following other disclosures are made:

- No shares (including sweat equity shares and ESOP) were issued to the employees of the Company under any scheme.
- No orders were passed by any of the regulators or courts or tribunals impacting the going concern status and Company's operations in future.
- There is no change in the nature of the business of the Company.
- The Board has in place the Code of Conduct for all the members of Board and team of Senior Management Personnel. The Code lays down, in detail, the standards of business conduct, ethics and governance.
- Maintenance of cost records as specified by the Central Government under Section 148(1) of the Act is not applicable to the Company.
- The Company has followed the relevant Accounting Standards notified by the Companies (Indian Accounting Standards) Rules, 2015 while preparing Financial Statements.
- There were no applications made or proceedings pending in the name of the Company under the Insolvency and Bankruptcy Code, 2016.



- There has been no one-time settlement of Loans taken from Banks and Financial Institutions.

28. DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the requirements of Sections 134(3)(c) and 134(5) of the Act, the Directors hereby confirm that:

- a. In the preparation of the annual accounts, the applicable accounting standards had been followed and there were no material departure from the same;
- b. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company and of the profit and loss of the Company at the end of the financial year;
- c. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis;
- e. The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls were adequate and were operating effectively; and
- f. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

29. REPORTING OF FRAUD BY AUDITORS

During the year under review, neither the Statutory Auditors nor the Secretarial Auditor has reported to the Audit Committee under Section 143



(12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officer or employees, the details of which would need to be mentioned in the Board's Report.

30. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE 2016

During the year, there were no applications made or proceedings pending in the name of the Company under the Insolvency and Bankruptcy Code, 2016.

31. CORPORATE GOVERNANCE:

Corporate governance represents the comprehensive framework of principles, practices, and mechanisms through which a Company is guided and supervised. It fundamentally centres on harmonizing the diverse interests of multiple stakeholders, including shareholders, executive leadership, customers, suppliers, financial institutions, regulatory authorities, and the broader community. This framework spans virtually all aspects of organizational management, encompassing strategic planning and internal control systems to performance evaluation and transparency in corporate reporting.

The Company strives to adhere to good corporate governance practices in full spirit and measure. Nonetheless pursuant to Regulation 15 (1) and (2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions as specified in regulations 17, [17A,] 18, 19, 20, 21,22, 23, 24, [24A,] 25, 26, 27 are not applicable on the company as the company is exempted under Regulation 15 (2) (a) which states as follows:

*(2) The compliance with the corporate governance provisions as specified in regulations 17, [17A,] 18, 19, 20, 21,22, 23, 24, [24A,] 25, 26, 27 and clauses (b) to (i) [and (t)] of sub - regulation (2) of regulation 46 and para C, D and E of Schedule V **SHALL NOT APPLY**, in respect of –*



[a] listed entity having paid up equity share capital not exceeding rupees ten crore AND net worth not exceeding rupees twenty-five crore, as on the last day of the previous financial year.

Since the Company's paid-up share capital remains below Rs. 10 crore and the net worth does not exceed Rs. 25 crore, the Company is exempted from furnishing the Corporate Governance Report along with the Practicing Company Secretary's Certificate confirming compliance thereof, as well as the Managing Director's declaration concerning adherence to the Code of Conduct by Board Members and Senior Management Personnel.

32. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As per the requirements of Regulation 34(2)(e) of SEBI Listing Obligations and Disclosure Requirements, 2015 is annexed herewith as Annexure II.

The Company also does not have any employees except the KMPs which are appointed pursuant to the provisions of Section 203 of the Act read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

33. FAMILIARIZATION PROGRAMME FOR DIRECTORS:

Upon appointment of a new Independent Director, the Company issues a formal letter of appointment which *inter-alia* sets out in detail, the terms and conditions of appointment, their duties, responsibilities and expected time commitments, amongst others. The terms and conditions of their appointment are disclosed on the website of the Company.

The Board members are provided with the necessary documents, presentation, reports and policies to enable them to familiarize with the Company's



procedures and practices. Updates on relevant statutory changes and important laws are also given in the meetings of the Company.

During the financial year 2024-25, familiarization program for directors to give an overview of and update on the roles, functions and duties of Independent Directors, important legislative changes in the Act and Listing Regulations and corporate governance and risk management. The details of familiarization program for Directors are posted on the Company's website at <https://prabhatsecuritiesltd.co.in/Docs/00000289.pdf>

34. INDEPENDENT DIRECTORS' MEETINGS:

In accordance with the provisions of the Companies Act, 2013, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Independent Directors of the Company was held on February 11, 2025, without the presence of Non-Independent Directors and members of the Management.

During the meeting, the Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole, evaluated the performance of the Chairman of the Company, taking into account the views of Executive and Non-Executive Directors and assessed the quality, quantity, and timeliness of information flow between the Management and the Board, which is essential for the Board to discharge its responsibilities effectively.

The Independent Directors expressed satisfaction with the overall functioning and effectiveness of the Board and its Committees.

35. COMPLIANCE WITH SECRETARIAL STANDARDS:

During the financial year under review, the Company has complied with the Secretarial Standard-1 (Secretarial Standard on Meetings of the Board of Directors) and Secretarial Standard-2 (Secretarial Standard on General



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Meetings), to the extent applicable, issued by the Institute of Company Secretaries of India.

36. ANNUAL LISTING FEES:

The Company has paid the Annual Listing fees for the financial year 2024-25 to the Metropolitan Stock Exchange of India Limited (MSEI) and The Calcutta Stock Exchange (CSE).

The ISIN Number (or demat number) of Prabhat Securities Limited on both NSDL and CDSL is: INE774R01016.

37. SHARE TRANSFER AGENT:

The Company has appointed Maheshwari Datamatics Private Limited, Kolkata as the Share Transfer Agent whose address is given below:

Maheshwari Datamatics Private Limited

Registered Office: 5th floor, 23, RN Mukherjee Rd, Esplanade, Lal Bazar, Kolkata- 700001

38. PARTICULARS OF EMPLOYEES:

Reports under Section 197 of the Act read with Companies (Appointment and Remuneration) Rules, 2014 are not applicable as Company has no employees receiving remuneration as per the threshold limit prescribed.

The details of remuneration paid to employees for the financial year under review, are given in notes to the Financial Statements.



39. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

40. BUSINESS RISK MANAGEMENT

Business operating risks have been identified as a principal area of concern. To safeguard long-term interests and ensure sustainability as a going concern, a comprehensive risk management strategy is in place. The strategy aims to proactively identify, assess, and mitigate potential risks that could adversely impact the Company's operations, performance, or growth. The Risk Management Strategy, as approved by the Board of Directors, is effectively implemented by the Company's Management and is reviewed periodically to adapt to the evolving business environment.

41. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, read with rules made thereunder, the Company has framed Prevention of Sexual Harassment Policy for prevention of employees against sexual harassment. The Company has constituted the Internal Complaints Committee in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal)



Act, 2013, which is responsible for redressal of Complaints related to sexual harassment.

The following is a summary of sexual harassment complaints received and disposed-off during the year under review:

- No of complaints received: **Nil**
- No of complaints disposed of: **Nil**

42. PARTICULARS FOR CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

a) Conservation of Energy:

Although the operations of the Company are not energy intensive, steps are continually taken and efforts are made to conserve energy in all possible way.

b) Technology Absorption:

The Company continuously undertakes measures to improve the quality and productivity of its technology for facilitating smooth operations and innovation.

c) Foreign Exchange Earnings and Outgo:

The details of earnings and outgo in foreign exchange are as under: *(Amounts in Rupees)*

	Year ended March 31, 2025	Year ended March 31, 2024
Foreign exchange earned	NIL	NIL



Foreign exchange outgo	NIL	NIL
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43. ORDERS PASSED BY REGULATOR OR COURTS OR TRIBUNALS:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

44. ACKNOWLEDGEMENT:

The Directors would like to express their sincere appreciation for the cooperation and assistance received from the Authorities, Bankers, Depositories, Stock Exchange, Registrar and Share Transfer Agents as well as our Shareholders at large during the financial year under review.

Place: Kanpur

Date: August 20, 2025

For and on behalf of the Board of Directors

**SD/
Vijay Kumar Jain
(Chairman)
(DIN: 08208856)**

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



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

***(Pursuant to Regulation 34(3) and Schedule V para C Clause (10)(i) of SEBI
(Listing Obligations and disclosure Requirements), Regulation, 2015)***

To,
The Members,

PRABHAT SECURITIES LIMITED,

CIN: L22022UP1982PLC005759

**Add.: 118/610 A, Kaushalpur,
Kanpur – 208 012 (U.P.)**

We have examined the relevant records maintained with the ministry, of the Directors of **M/s PRABHAT SECURITIES LIMITED**, having **CIN L22022UP1982PLC005759** and having registered office at 118/610 A, Kaushalpur, Kanpur- 208 012 (U.P.) (hereinafter referred to as ‘the Company’), for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.



Sr. No.	Name of Director	DIN	Date of appointment
1.	Vijay Kumar Jain	08208856	29/09/2018
2.	Rama Kant Kushwaha	02237714	06/12/2008
3.	Amit Soni	06780882	20/03/2015
4.	Krishna Kamal Prasad	07025841	20/03/2015
5.	Guljhari Lal Sharma	00451143	12/01/1994
6.	Vandana Sharma	00954155	20/03/2015

Ensuring the eligibility of for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on my verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For V. Agnihotri & Associates.

SD/

(Prop: Vaibhav Agnihotri)

FCS No. 10363

C P No.: 21596

UDIN: F010363G001040106

Peer Review No: 2065/2022



DECLARATION BY BOARD MEMBERS AND
SENIOR MANAGEMENT PERSONNEL REGARDING
COMPLIANCE WITH THE COMPANY'S CODE OF CONDUCT

(Pursuant to Regulation 26(3) of the SEBI (LODR) Regulations, 2015)

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director and Executive Directors. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors. These Codes are available on the Company's website.

I, Ramakant Kushwaha, Managing Director of the Company, hereby confirm that the Company has in respect of the year ended March 31, 2025, received from the Senior Management Team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

**** Note:** For the purpose of this declaration, Senior Management Team means Chief Financial Officer, and the Company Secretary as on March 31, 2025.

For Prabhat Securities Limited

SD/

Rama Kant Kushwaha
(Managing Director)
(DIN: 02467622)

Regd. Office: 118/610 A, Kaushalpuri,
Kanpur -208 012 (U.P.)
Email: prabhatsecurities@gmail.com
Website: <https://prabhatsecuritiesltd.co.in>
Date: 20.08.2025



CEO / CFO Certification

(Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015)

To,
The Board of Directors
Prabhat Securities Limited

We, the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of Prabhat Securities Limited, to the best of our knowledge and belief certify that;

1. We have reviewed the Financial Statements and the Cash Flow Statement for the year ended 31st March, 2025 and that to the best of our knowledge and belief, we state that:
 - I. these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
 - II. these statements together present a true and fair statement of the Company's Affairs and are in compliance with the existing accounting standard, applicable laws and regulations.
2. We further state that, to the best of our knowledge and belief, there are no transactions entered into by the Company during the year ended 31st March, 2025, which are fraudulent, illegal or in violation of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have



disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

4. We have indicated, to the Auditors and the Audit Committee:
- I. that there have been no significant changes in internal control over financial reporting during the year;
 - II. that there have been no significant changes in accounting policies during the year; and
 - III. that there have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or employees having a significant role in the Company's internal control systems over financial reporting.

By Order of the Board
For Prabhat Securities Limited

SD/
Rama Kant Kushwaha
(Managing Director)
(DIN: 02467622)

SD/
Kamal Malani
(CFO)



SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31st March, 2025

(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Personnel) Rules, 2014)

To

The Members,

Prabhat Securities Limited
CIN: L22022UP1982PLC005759

Add.: 118/610 A, Kaushalpur,
Kanpur 208 012 (U.P.) IN

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Prabhat Securities Limited (hereinafter called the Company) for the period ended on 31.03.2025. Secretarial Audit in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the



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reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Prabhat Securities Limited for the financial year ended on 31st March, 2025 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings- **(Not applicable during the reporting period)**
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - I. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - II. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

However, the following are not applicable to the Company during the reporting period:-



- (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (b) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (c) The Securities and Exchange Board of India (Issue and Listing of non-Convertible Securities) Regulations, 2021;
- (d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- (e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; and
- (g) Other Acts- As per the information provided by the Company, its officers and authorized representative, there is no such other act/s applicable specifically to the Company.

We have also examined compliance with the applicable clauses of the following:

1. Secretarial Standards issued by The Institute of Company Secretaries of India as amended from time to time.
2. The Listing Agreements entered into by the Company with MSEI Limited in regards to SEBI (Listing Obligations & Disclosure Requirements) Regulations,



2015.

To the best of our understanding, during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that based on the information provided by the Company, its officers and authorized representatives during the conduct of the Audit and Reports given by respective Department Heads/Company Secretary/CEO taken on record by the Board of Directors of the Company in our opinion, adequate systems and processes and control mechanism exist in the Company to monitor and to ensure the compliance with applicable general laws such as labor laws and environmental laws to the extend applicable.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. None of the directors were disqualified during the year. Mr. Guljhari Lala Sharma who was liable to retire by rotation was duly re-appointed in the Annual General Meeting of the Company held on 16.09.2024.

The above decision was carried through with the assenting members' views and recorded as part of the minutes.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Board Meetings duly held in compliance with section 173 of the



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Prabhat Securities Limited

Companies Act 2013. The Board met (four) 4 times during the year. The meetings took place on 30.05.2024; 12.08.2024; 13.11.2024; 11.02.2025. As stated above the Annual General Meeting of the Company was held on 16.09.2024. The register of members remained closed from 09.09.2024 to 16.09.2024 for the purpose of annual general meeting of the company.

On November 13, 2024, the Company's Board of Directors formally approved the delisting of the Company's shares from the Calcutta Stock Exchange Limited (CSE), following due deliberation and in accordance with applicable regulatory requirements. Subsequently, on March 18, 2025, the Calcutta Stock Exchange issued an official notice confirming the Company's delisting application and procedural completion, which culminated in the formal delisting of the Company's shares on March 19, 2025. This strategic decision means that the Company's shares are no longer available for trading on the CSE platform, thereby allowing the Company to operate with greater focus without double regulatory and compliance obligations associated with stock exchange listing.

Now, the Company is only listed at the MSE Limited stock exchange.

We further report that the compliance by the Company of the applicable financial laws like direct and indirect tax laws, has not been reviewed in this Audit since, the same have been subject to review by the statutory auditor and other designated professionals.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We have relied on the representations made by the Company and its officers for systems and mechanisms formed by the Company for compliances under



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applicable laws/Acts/Regulations to the Company.

This report is to be read with our letter of even date which is annexed as “Annexure A” and forms an integral part of this report.

Date: 20/08/2025

Place: Kanpur

For V. Agnihotri & Associates.

SD/

(Prop: Vaibhav Agnihotri)

FCS No. 10363

C P No.: 21596

UDIN: F010363G001040095

Peer Review No: 2065/2022



“ANNEXURE-A” TO THE SECRETARIAL AUDIT REPORT

To,
The Members,
PRABHAT SECURITIES LIMITED
CIN: L22022UP1982PLC005759
118/610 A KAUSHAL PURI,
KANPUR – 208012

Our Report of even date is to be read along with this letter:-

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.



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4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulation and happening of every events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 20/08/2025

Place: Kanpur

For V. Agnihotri & Associates.

SD/

(Prop: Vaibhav Agnihotri)

FCS No. 10363

C P No.: 21596

UDIN: F010363G001040095

Peer Review No: 2065/2022



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



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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

SD/

Ronak Khandelwal

Partner

Membership No. 423822

UDIN: 25423822BBIKST7927

Place: Jaipur

Date: 24th 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.

(f) 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



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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.

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

SD/

Ronak Khandelwal

Partner

Membership No. 423822

UDIN: 25423822BBIKST7927

Place: Jaipur

Date: 24th May, 2025



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

Place: Jaipur
Date: 24th May, 2025

SD/
Ronak Khandelwal
Partner
Membership No. 423822
UDIN: 25423822BBIKST7927



PRABHAT SECURITIES LIMITED

CIN: L22022UP1982PLC005759, Email Id: prabhatsecurities@gmail.com,
Phone : 0512-2526347

Balance Sheet as at 31st March, 2025 (Rs. in Lakhs)

Particulars	Note No	31st March 2025	31st March 2024
I.Assets			
(1) Non-current assets			
(a) Property, plant and equipment and	1.0		
(i) Property, plant and equipment	1.1	0.17	1.54
(ii) Capital work-in-progress	1.2	-	-
(b) Non-current investments	2.0		
(i) Investments	2.1	32.10	32.10
(ii) Other Financial Assets	2.2	-	-
(c) Long term loans and advances	3		
(d) Other Non Current Assets	4		-
(i) Deferred tax assets (net)	4.1	0.41	0.34
(2) Current assets			
(a) Inventories	5	41.20	2.42
(b) Trade receivables	6	2.01	-
(c) Cash and cash equivalents	7.1	0.11	0.12
Bank balances other than (c) above	7.2	29.34	32.32
(d) Other Current Assets	8.1	249.88	287.74
(e) Short-term loans and advances	8.2	-	-
Total		355.21	356.58

II. EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share capital	9	290.00	290.00
(b) Surplus	10	63.40	62.37
(2) Non-current liabilities			
(a) Long-term borrowings	11	-	-
(a) Deferred tax liability (net)	12	-	-
(3) Current liabilities			
(a) Short Term Borrowings	13	-	-
(b) Trade payables	14	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and	14.1	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	14.2	-	-
(c) Other current liabilities	15	-	-
Other financial liabilities	16	1.81	2.00
(d) Short-term provisions	17	-	2.19
Total		355.21	356.58
Significant accounting policies	1		
Notes referred to above form an integral part of the Financial Statements.			
As per our report of even date For & On Behalf of the Board			
For: R.P.KHANDELWAL & ASSOCIATES			
Chartered Accountants			
FRN No. 001795C			
C A. RONAK KHANDELWAL			
(Partner)			
M.No.: 423822			
Vijay Kumar Jain			
(Chariman)			
DIN : 08208856			
Rama Kant Kushwaha			
(Managing Director)			
DIN : 02237714			
Date:- 24/05/2025			
Place:- Kanpur			
UDIN:25423822BBIKST7927			
Kamal Malani			
(CFO)			
Aparna Srivastava			
(Company Secretary)			



PRABHAT SECURITIES LIMITED

CIN: L22022UP1982PLC005759, Email Id: prabhatsecurities@gmail.com,

Phone : 0512-2526347

Statement of Profit and Loss for the year ended 31st March, 2025

Particulars	Note No.	(Rs. in Lakhs)	
		2024-25 (Amount in ₹)	2023-24 (Amount in ₹)
I. Revenue from operations	18	103.48	57.95
II. Other Income	19	-	-
III. Total Income (I +II)		103.48	57.95
IV. Expenses:			
Cost of sale of shares	20	78.78	29.22
Changes in inventories of Stock	21	-	-
Employee benefit expense	22	9.27	8.32
Financial costs	23	0.00	-
Depreciation and amortisation cost	24	0.43	0.75
Lease Rental	25	-	-
Other expenses	26	13.53	12.20
Total expenses		102.01	50.50
V. Profit before exceptional & extraordinary items & tax (III - IV)		1.47	7.45
VI. Exceptional Items- Substandard Assets w/off	27	-	4.48
VII. Profit before extraordinary items and tax (V - VI)		1.47	2.97
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		1.47	2.97



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		28.1	0.38
		28.2	0.07
X. Income Tax expenses:			
(1) Current tax			1.12
(2) Deferred tax liab			0.02
XI. Profit(Loss) for the period from continuing operations (IX-X)		1.02	1.84
Profit/(Loss) for the period		1.02	1.84
XII. Profit/(Loss) for the period		1.02	1.84
Less Transferred to Statutory Reserve		0.82	1.15
Net Profit after transfer to reserve		0.20	0.69
Earning per equity share:	29		
Face value per equity shares Rs.5/- fully paid up.			
(1) Basic		0.04	0.06
(2) Diluted		0.04	0.06
Notes referred to above form an integral part of the Financial Statements.			
As per our report of even date		For & On Behalf of the Board	
For: R.P.KHANDELWAL & ASSOCIATES			
Chartered Accountants			
FRN No. 000752C			
C A. RONAK KHANDELWAL	Vijay Kumar Jain	Rama Kant Kushwaha	
(Partner)	(Chariman)	(Managing Director)	
M.No.: 423822	DIN : 08208856	DIN : 02237714	
UDIN:25423822BBIKST7927			
Date:- 24/05/2025	Kamal Malani	Aparna Srivastava	
Place:- Kanpur	(CFO)	(Company Secretary)	

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Prabhat Securities Limited

PRABHAT SECURITIES LIMITED

CIN: L22022UP1982PLC005759, Email Id: prabhatsecurities@gmail.com, Phone : 0512-2526347

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(Rs. in Lakhs)

Particulars	For the Year ended March 31, 2025	For the year ended March 31, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	1.02	1.84
Adjustments for:		
Finance Cost	-	-
Exceptional cost_Loss on Sale of Assets	-	-
Deferred tax	0.07	0.02
Income tax	0.38	1.12
Depreciation and amortisation expense	0.43	0.75
Operating profit / (loss) before working capital changes	1.90	3.72
Changes in working capital:		
Change in Current Liabilities		
Increase /(Decrease) in Trade Payables	-	-
Increase /(Decrease) in Borrowings	-	-
Increase /(Decrease) in Other financial liabilities	(0.19)	(7.73)
Increase /(Decrease) in Other current liabilities	-	-
Increase /(Decrease) in Other Non-current liabilities	-	-
Increase /(Decrease) in Provisions (except IT)	(2.19)	0.91
Total	(2.38)	(6.82)
Change in current Assets		
(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	-	-
Total	(1.09)	5.88
Net change	(3.47)	(0.94)
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	(1.57)	2.78
Less: Taxes paid	0.38	1.12
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	(1.95)	1.66
B. CASH FLOW FROM INVESTING ACTIVITIES		
(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	-
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	1.03	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Procurement of Borrowings	-	-
Repayment of Borrowings	-	0.52
Capital Subsidy under TUF	-	-
Interest paid	-	-
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	-	0.52



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Prabhat Securities Limited

NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B)	(2.98)	1.14
Cash and Cash equivalents at beginning period	32.44	0.16
Cash and Cash equivalents at end of period	29.46	1.30
D. Cash and Cash equivalents comprise of		
Cash on hand	0.11	0.12
Balances with banks		
In current accounts	29.34	32.32
Total	29.46	32.44
This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements"		
As per our report of even date	For & On Behalf of the Board	
For: R.P.KHANDELWAL & ASSOCIATES	Prabhat Securities Limited	
Chartered Accountants		
FRN No. 000752C		
C A. RONAK KHANDELWAL	Vijay Kumar Jain	Rama Kant Kushwaha
(Partner)	(Chariman)	(Managing Director)
M.No.: 423822	DIN : 08208856	DIN : 02237714
Date:- 24/05/2025	Kamal Malani	Aparna Srivastava
Place:- Kanpur	(CFO)	(Company Secretary)
UDIN:25423822BBIKST7927		



PRABHAT SECURITIES LIMITED

CIN: L22022UP1982PLC005759, Email Id: prabhatsecurities@gmail.com, Phone : 0512-2526347

Notes Forming Part of Balance Sheet

Note 9 :- Share capital

(Rs. in Lakhs)

Particulars	31st March, 2025	31st March, 2024
Authorised share capital	550.00	550.00
5500000 Equity Shares of Rs.10/- each at par value		
Issued, subscribed & paid-up share capital	290.00	290.00
290007 Equity Shares of Rs.10/- each at par value		
Share holding pattern and details (holding more than 5% of total shares)		
Shareholder	% holding	No. of shares
Manoj Agarwal	6.897%	200000
Divya Agarwal	6.897%	200000
Anshuman Kapur	6.897%	200000
Rajshree Gattani	7.068%	205000
Success Vyappar Ltd.	15.517%	450000
Sonali Dimril	6.897%	200000
Total share capital	290.00	290.00

Note 9.1 : Reconciliation of number of shares outstanding is set out below:

Particulars	31st March, 2025	31st March, 2024
Equity shares at the beginning of the year	290.00	290.00
Add: Shares issued during the current financial year	-	-
Equity shares at the end of the year	290.00	290.00

Note 9.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 9.3 : There is no fresh issue or buyback of shares during the year.

Note 9.4 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 9.5 : There is no change in the number of shares outstanding at the beginning and at the end of the year.

Note 9.6 : There is no change in the pattern of shareholding during the year. It is same as the last year.



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Prabhat Securities Limited

Shares held by promoters at the end of the year 31st March 2025				
Sr. No.	Promoter Name	No. of Shares**	% of total shares**	% Change during the year***
1	RITIKA SHARMA	39,000.00	1.34	NIL
2	RAJESH SHARMA	39,000.00	1.34	NIL
3	ANIL KUMAR SHARMA	20,000.00	0.69	NIL
4	ASHOK KUMAR SHARMA	49,500.00	1.71	NIL
5	G. L. SHARMA HUF	20,000.00	0.69	NIL
6	G. L. SHARMA	15,000.00	0.52	NIL
7	SANTOSH DEVI SHARMA	15,000.00	0.52	NIL
8	NIDHI SHARMA	20,000.00	0.69	NIL
9	RADHIKA SHARMA	15,000.00	0.52	NIL
10	KALI CHARAN SHARMA	50,500.00	1.74	NIL
11	VANDANA SHARMA	40,000.00	1.38	NIL
12	HIMANSHU SHARMA	40,000.00	1.38	NIL
13	VINAYAK SHARMA	20,000.00	0.69	NIL
14	NEOGEN STONE CRUSHERS PRIVATE LIMITED	1,00,000.00	3.45	NIL
15	PRABHAT COMMODITY BROKERS PRIVATE LIMITED	1,00,000.00	3.45	NIL
16	PRABHAT FINANCIAL SERVICES LIMITED	12,000.00	0.41	NIL
	TOTAL	5,95,000.00	20.52	

Shares held by promoters at the end of the year ending 31st March 2024				
Sr. No.	Promoter Name	No. of Shares**	% of total shares**	% Change during the year***
1	RITIKA SHARMA	39,000.00	1.34	NIL
2	RAJESH SHARMA	39,000.00	1.34	NIL
3	ANIL KUMAR SHARMA	20,000.00	0.69	NIL
4	ASHOK KUMAR SHARMA	49,500.00	1.71	NIL
5	G. L. SHARMA HUF	20,000.00	0.69	NIL
6	G. L. SHARMA	15,000.00	0.52	NIL
7	SANTOSH DEVI SHARMA	15,000.00	0.52	NIL
8	NIDHI SHARMA	20,000.00	0.69	NIL
9	RADHIKA SHARMA	15,000.00	0.52	NIL
10	KALI CHARAN SHARMA	50,500.00	1.74	NIL
11	VANDANA SHARMA	40,000.00	1.38	NIL
12	HIMANSHU SHARMA	40,000.00	1.38	NIL
13	VINAYAK SHARMA	20,000.00	0.69	NIL
14	NEOGEN STONE CRUSHERS PRIVATE LIMITED	1,00,000.00	3.45	NIL
15	PRABHAT COMMODITY BROKERS PRIVATE LIMITED	1,00,000.00	3.45	NIL
16	PRABHAT FINANCIAL SERVICES LIMITED	12,000.00	0.41	NIL
	TOTAL	5,95,000.00	20.52	



Note 10: Surplus		(Rs. in Lakhs)
Particulars	31st March, 2025	31st March, 2024
1.Other Reserve:-		
(Reserve in terms of Section 45 IC of the RBI Act,1934)		
At the beginning of the year	14.30	13.15
Add; Additions during the year	0.82	1.15
Less: withdrawals/transfer	-	-
Balance at the year end	15.12	14.30
2.Capital Reserve	-	-
3.Security Premium Account	-	-
4.Reserve and Surplus	-	-
At the beginning of the year	48.08	47.39
Add.Profit during the year	1.02	1.84
	49.10	49.23
Less : Appropriations	-	-
Less Transfer to Statutory Reserve	0.82	1.15
Balance at the year end	48.28	48.08
Total	63.40	62.37
Note 11 : Long term borrowings		(Rs. in Lakhs)
Particulars	31st March, 2025	31st March, 2024
ICICI Bank - Term loan for Car	-	-
Loans and advances from related parties:	-	-
TOTAL	-	-
Note 12: Deferred tax liability		(Rs. in Lakhs)
Particulars	31st March, 2025	31st March, 2024
Opening balance	0.34	0.32
Total reversible timing difference in books maintained as per Companies Act 2013		
Depreciation as per Companies Act 2013	0.43	0.75
Total reversible timing difference in books maintained as per Income Tax Act 1961		
Depreciation as per Income Tax Act 1961	0.69	0.81
Net reversible timing difference (1) - (2)	0.26	0.07
Deferred tax Liab/asset recognised for the year	0.07	0.02
Add : Deferred tax income/(expense)		
Total	0.41	0.34

Note 13 : Short Term Borrowings		(Rs. in Lakhs)	
	Particulars	31st March, 2025	31st March, 2024
	Working Capital Loan repayable on demand from Banks :		
	Secured		
	Total (A)	-	-
	From Body Corporate	-	-
	Total (B)	-	-
	Total	-	-

Note 14 : Trade payables		(Rs. in Lakhs)	
	Particulars	31st March, 2025	31st March, 2024
14.1	Total outstanding dues of micro enterprises and small enterprises		
14.2	Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	Total	-	-

Note 14.3 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2021, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

Trade Payables ageing schedule: As at 31st March, 2025					(Rs. in Lakhs)
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-				-
(ii) Others	-	-	-	-	-
(iii) Disputed dues- MSME					-
(iv) Disputed dues - Others					-

Trade Payables ageing schedule: As at 31st March 2024					(Rs. in Lakhs)
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME					-
(ii) Others		-	-	-	-
(iii) Disputed dues- MSME					-
(iv) Disputed dues - Others					-

Note: Ageing has been considered from the date of transaction



Note 15 : Other Current Liabilities		(Rs. in Lakhs)
Particulars	31st March, 2025	31st March, 2024
Statutory Dues:	-	-
Other Dues:	-	-
Payable to Depot	-	-
Other Liabilities/Adv.from Customers	-	-
Total	-	-
Note 16 : Other Financial Liabilities		(Rs. in Lakhs)
Particulars	31st March, 2025	31st March, 2024
Advance recd/Deposit from customers	-	-
Other out standing liab.for exp.	1.81	2.00
Total	1.81	2.00
Note 17 : Short Term Provisions		(Rs. in Lakhs)
Particulars	31st March, 2025	31st March, 2024
Provision for Income Tax/ Advance Tax/ TDS	-	2.19
Provision for Bonus	-	-
Provision for Doubtful Debtors	-	-
Total	-	2.19

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Prabhat Securities Limited

Notes:-

to the Standalone Financial Statements for the year ended 31st March, 2025

A. Corporate Information

PRABHAT SECURITIES LIMITED is a entity incorporated under Companies Act, 2013. The Company is located at 118/610 A Kaushal Puri, Kanpur Kanpur UP 208012 IN.

B. Significant Accounting Policies:

The Financial Statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value amount:

- i) Certain Financial Assets and Liabilities (including derivative instruments),
- ii) Defined Benefit Plans – Plan Assets and
- iii) Equity settled Share Based Payments

The Financial Statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013, (as amended from time to time) and Presentation and disclosure requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS Compliant Schedule III) as amended from time to time.

B.2 Summary of Significant Accounting Policies

(a) Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification.

An asset is treated as Current when it is –

- (1) Expected to be realised or intended to be sold or consumed in normal operating cycle;
 - (2) Held primarily for the purpose of trading;
 - (3) Expected to be realised within twelve months after the reporting period, or
 - (4) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- All other assets are classified as non-current

A liability is current when:

- (1) It is expected to be settled in normal operating cycle;
- (2) It is held primarily for the purpose of trading;
- (3) It is due to be settled within twelve months after the reporting period, or
- (4) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current

Deferred tax assets and liabilities are classified as non-current assets and liabilities



(b) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. In case of land the Company has availed fair value as deemed cost on the date of transition to Ind AS.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Depreciation on Property, Plant and Equipment is provided using written down value method on depreciable amount except in case of certain assets of Oil to Chemicals segment which are depreciated using straight line method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 except in respect of the following assets, where useful life is different than those prescribed in Schedule II;

(c) Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortisation/depletion and impairment losses, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Intangible Assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Gains or losses arising from derecognition of an Intangible Asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised. The Company's intangible assets comprises assets with finite useful life which are amortised on a straight-line basis over the period of their expected useful life.

(d) Cash and Cash Equivalents

Cash and cash equivalents comprise of cash on hand, cash at banks, short-term deposits and short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.



(e) Finance Costs

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

(f) Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any, except in case of by-products which are valued at net realisable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.

Cost of finished goods, work-in-progress, raw materials, chemicals, stores and spares, packing materials, trading and other products are determined on weighted average basis.

(g) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

(h) Contingent Liabilities

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.



(i) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Income is accounted for on accrual basis in accordance with the Accounting Standards (AS) 9- "Revenue Recognition". Insurance and other claims are recognized in accounts on lodgment to the extent these are measurable with reasonable certainty of acceptance. Excess/ shortfall is adjusted in the year of receipt. Interest is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(j) Impairment of assets

An impairment loss is recognized wherever the carrying amount of fixed assets exceeds the recoverable amount i.e. the higher of the assets' net selling price and value in use. After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life. A previously recognized impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

(k) Leased Assets

In case of Lessor

Assets taken on lease, under which the lessor effectively retains all the risks and rewards of ownership, are classified as operating lease. Operating lease payments are recognized as expense in the statement of profit and loss account. Assets acquired under leases where all the risks and rewards of ownership are substantially transferred to company are classified as finance leases. Such leases are capitalized at the inception of the lease at the lower of fair value or the present value of minimum lease payments and liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each period.

In case of Lessee

Leases in which the company transfers substantially all the risks and benefits of ownership of the asset are classified as finance leases. Assets given under finance lease are recognized as a receivable at an amount equal to the net investment in the lease. After initial recognition, the company apportions lease rentals between the principal repayment and interest income so as to achieve a constant periodic rate of return on the net investment outstanding in respect of the finance lease. The interest income is recognized in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss. Leases in which the company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in fixed assets. Lease income on an operating lease is recognized in the statement of profit and Loss as revenue from operation. Costs,

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Prabhat Securities Limited

(I) Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets

Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Company recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the sufficient period.

PRABHAT SECURITIES LIMITED											
Note 1.0 :- Property, plant & equipments as on 31st March, 2025 (As per the Companies Act, 2013)											
Tangible Assets										(Rs. in Lakhs)	
Details of Assets	Rate %	Gross Block			Accumulated Depreciation			Net Block			
		As On 01st April, 2024	Additions	Deduction	Total 31.03.2025	As On 01st April, 2024	For The Year	Deduction	As on 31st March, 2025	As At 31st March, 2025	As At 31st March, 2024
TANGIBLE ASSETS											
Office Equipments	18.10%	1.14	-	-	1.14	1.11	-	-	1.11	0.03	0.03
Computer	63.16%	3.05	-	-	3.05	3.02	-	-	3.02	0.02	0.02
Motor Vehicles	31.23%	20.50	-	20.50	0.00	19.13	0.43	19.57	0.00	0.00	1.37
Mobile	18.10%	0.67	-	-	0.67	0.55	-	-	0.56	0.11	0.12
		25.36	-	20.50	4.86	23.80	0.43	19.57	4.68	0.17	1.54
INTANGIBLE ASSETS											
Software development		-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-
Total		25.36	-	20.50	4.86	23.80	0.43	19.57	4.68	0.17	1.54
Figures of previous year		25.23	-	-	25.23	23.70	0.75	-	24.47	0.77	1.54

BLOCK	RATE	WDV AS ON 01/04/2023	ADDITION		DEDUCTION	TOTAL	DEP FOR THE YEAR	WDV AS ON 31/03/2024
			MOTR THAN 180 DAYS	LESS THAN 180 DAYS				
PLANT & MACHINERY	15%	4,48,480.32	-	-	-	4,48,480.32	67,272.05	3,81,208.27
PLANT & MACHINERY	40%	3,367.80	-	-	-	3,367.80	-	3,367.80
		4,51,848.12	-	-	-	4,51,848.12	67,272.05	3,84,576.07

BLOCK	RATE	WDV AS ON 01/04/2023	ADDITION		DEDUCTION	TOTAL	DEP FOR THE YEAR	WDV AS ON 31/03/2024
			MOTR THAN 180 DAYS	LESS THAN 180 DAYS				
PLANT & MACHINERY	15%	4,48,480.32	-	-	-	4,48,480.32	67,272.05	3,81,208.27
PLANT & MACHINERY	40%	3,367.80	-	-	-	3,367.80	-	3,367.80
		4,51,848.12	-	-	-	4,51,848.12	67,272.05	3,84,576.07



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Prabhat Securities Limited

PRABHAT SECURITIES LIMITED

CIN: L22022UP1982PLC005759

Email Id: prabhatsecurities@gmail.com, Phone : 0512-2526347

Notes Forming Part of Balance Sheet

Note 1.2 : Capital Work in Progress

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2025	31st March, 2024
1	Capital work in progress-Building	-	-
2	Capital work in progress-Plant & Machinery	-	-
	Total	-	-

Note 2.0 : Non current investment

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2025	31st March, 2024
	Quoted investments	-	-
	50000 Eq.Shares of Rajendra Fiscal services ltd	5.00	5.00
	500 Eq.Shares of Sushila Pulp & Papers Ltd.	0.05	0.05
	Un Quoted investments	-	-
	12500 Eq.Shares of Neogen Stoe Cushers pt ltd	1.25	1.25
	258000 Eq.Shares of Prabhat Financial Services ltd	25.80	25.80
	Debt based mutual fund	NIL	NIL
	Total	32.10	32.10

All above investments are carried at cost
Other disclosures

(a)	Aggregate cost of quoted investment	5.05	5.05
	Aggregate market value of quoted investments	-	-
(b)	Aggregate amount of unquoted investments	27.05	27.05
(c)	Aggregate provision for diminution in value of investment	-	-

2.2 Other Financial Assets

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2025	31st March, 2024
1	Security Deposit with Parties	-	-
	Total	-	-

Note 3 : Long term loans and advances

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2025	31st March, 2024
I)	Security deposit	-	-
II)	Other loans & advances	-	-
	Total	-	-



Note 4 : Other Non Current Assets		(Rs. in Lakhs)	
Sr. No.	Particulars	31st March, 2025	31st March, 2024
4.1	Deferred tax assets (net)	0.41	0.31
	Total	0.41	0.31

Note 5 : Inventories*		(Rs. in Lakhs)	
Sr. No.	Particulars	31st March, 2025	31st March, 2024
1	Shares Trading Stock *Valued at lower of cost and net realizable value	41.20	2.42
	Total	41.20	2.42

Note 6 : Trade receivables		(Rs. in Lakhs)	
Sr. No.	Particulars	31st March, 2025	31st March, 2024
1	Outstanding for more than six months		
	a) Secured, considered good		-
	b) Unsecured, considered good		
	c) Doubtful		
2	Others		
	a) Secured, considered good	2.01	-
	b) Unsecured, considered good		
	c) Doubtful		
	Total	2.01	-

Trade Receivables ageing schedule as at 31st March, 2025		(Rs. in Lakhs)		
Particulars		Outstanding for following periods from due date of payment		
		Less than 6 months	6 months -1 year	Total
(i) Undisputed Trade receivables -considered good			-	-
(ii) Undisputed Trade receivables -considered doubtful				-
(iii) Disputed trade receivables considered good		-	-	-
(iv) Disputed trade receivables considered doubtful		-	-	-

Trade Receivables ageing schedule as at 31st March, 2024		(Rs. in Lakhs)		
Particulars		Outstanding for following periods from due date of payment		
		Less than 6 months	6 months -1 year	Total
(i) Undisputed Trade receivables -considered good		-	-	-
(ii) Undisputed Trade receivables -considered doubtful				-
(iii) Disputed trade receivables considered good		-	-	-
(iv) Disputed trade receivables considered doubtful		-	-	-

Cash and bank balances

		(Rs. in Lakhs)	
Sr. No.	Particulars	31st March, 2025	31st March, 2024
7.1	Cash and cash equivalent	0.11	0.12
	Sub total (A)	0.11	0.12
7.2	Bank balances - current accounts		
	- In Fixed Deposit	-	-
	- In Current Account and Deposit A/c	29.34	32.32
	Sub total (B)	29.34	32.32
	Total [A + B]	29.45	32.44

Note 8.1 : Other Current Assets

		(Rs. in Lakhs)	
Sr. No.	Particulars	31st March, 2025	31st March, 2024
	Loans and Advance	246.39	287.77
	Less Prov.for Sub:Standard Assets	-	4.48
	Net Advances	246.39	283.29
	Advance Income Tax & TDS Receivable	3.12	4.45
	Loans and Advance to Associates firms	-	-
	Security deposits	0.37	-
	Total	249.88	287.74

Note 8.2 : Short terms loans and advances

		(Rs. in Lakhs)	
Sr. No.	Particulars	31st March, 2025	31st March, 2024
	Others	-	-
	Total	-	-

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Prabhat Securities Limited

PRABHAT SECURITIES LIMITED

CIN: L22022UP1982PLC005759

Notes Forming Part of Statement of Profit & Loss

Note 18 : Revenue from operations		(Rs. in Lakhs)	
Sr. No.	Particulars	2024-25	2023-24
1	Sales of products (refer sub note 18.1)	77.18	36.05
2	Sale of services	-	-
3	Other operating revenues -		
	Interest from Financial services	26.30	21.90
		-	-
	Total	103.48	57.95
18.1 Sale of products		(Rs. in Lakhs)	
Sr. No.	Particulars	2024-25	2023-24
1	Sales - Future and option trading	2.05	-
2	Sales - Sal of Shares-Indigenous	74.76	35.09
	Jobing Income(Intraday Trading)	0.37	0.96
	Total	77.18	36.05
Note 19 : Other income		(Rs. in Lakhs)	
Sr. No.	Particulars	2024-25	2023-24
	Other Non operating revenue		
	Inttt.on FDR	16.80	-
	Profit on sale of car	1.07	-
	Bill Discount earned	8.43	-
	Total	26.30	-
Note 20 : Cost of Sale of Shares		(Rs. in Lakhs)	
Sr. No.	Particulars	2024-25	2023-24
1	Cost of materials consumed:	78.78	29.22
	(refer sub note 20.1)		
	Total	78.78	29.22
20.1 Cost of share trading		(Rs. in Lakhs)	
Sr. No.	Particulars	2024-25	2023-24
1	Trading In shares		
	Opening stock	2.42	11.26
	Add :- purchase during the year	117.56	20.39
		119.98	31.64
	Less :- Closing stock	41.20	2.42
	Total	78.78	29.22
	Total	78.78	29.22



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Note 21 : Change in inventories		(Rs. in Lakhs)	
Sr. No.	Particulars	2024-25	2023-24
1	Change in inventories of finished goods		
	Opening stock	-	-
	Closing stock	-	-
	Sub total (a)	-	-
	Total	-	-

Note 22 : Employment benefit expenses		(Rs. in Lakhs)	
Sr. No.	Particulars	2024-25	2023-24
(i)	Salaries & Other Allowance	6.71	5.74
(ii)	Directors Remuneration (Plant)	2.40	2.40
(vi)	Staff welfare Expenses	0.16	0.18
	Total	9.27	8.32

* Considered as Related Party Transaction. Refer to note no. 25 for related party disclosure.

22.1 Incentives to employees		(Rs. in Lakhs)	
Sr. No.	Particulars	2024-25	2023-24
1	Bonus	-	-
	Total	-	-

22.2 Employment provident fund		(Rs. in Lakhs)	
Sr. No.	Particulars	2024-25	2023-24
1	Contribution to Provident Fund	-	-
	Total	-	-

22.3 ESIC		(Rs. in Lakhs)	
Sr. No.	Particulars	2024-25	2023-24
1	Contribution to ESIC	-	-
	Total	-	-

Note 23 : Financial cost		(Rs. in Lakhs)	
Sr. No.	Particulars	2024-25	2023-24
(i)	Bank Charges	0.00	-
(ii)	Interest on CC Limit	-	-
(iii)	Interest paid on other loans & Brokerage	-	-
(iv)	Foreign Exchange Difference	-	-
	Total	0.00	-

* Considered as Related Party Transaction. Refer to note no. 30 for related party disclosure.

Note 24 : Depreciation and amortised cost		(Rs. in Lakhs)	
Sr. No.	Particulars	2024-25	2023-24
	Depreciation on Tangible Assets	0.43	0.75
	Total	0.43	0.75



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Note 25 : Lease Rental		(Rs. in Lakhs)	
Sr. No.	Particulars	2024-25	2023-24
	Lease Rent for Immovable Property	-	-
	Total	-	-

Note 26 : Other expenses		(Rs. in Lakhs)	
Sr. No.	Particulars	2024-25	2023-24
(a)	Administration Expenses		
	Travelling and Conveyance Expenses	-	0.05
	Postage & Courier Expenses	0.21	0.22
	Advertisement Expenses	0.45	0.32
	Payment to Auditors		
	-Statutory Audit Fees	0.30	0.30
	Secretariate Audit		-
	RTA and ROC Filing Fee	0.34	0.37
	Legal & Professional Expenses	0.60	0.85
	Listing/Dlisting Fees & Secretarial Comp. Expenses	5.06	3.61
	Website and computer exp.	0.06	0.29
	Computer & Software expenses	0.30	0.16
	Rent,Rates & Taxes	5.40	5.40
	Charges for Foreign.monotering exp.	0.12	-
	CDSL and DP Charges	0.11	0.32
	AGM and E voting exp.	0.12	
	Printing and Stationery exp.	0.22	
	Interest on Vehicle loan & Ins.exp.		0.01
	Annual Fee for Credit raing and other agency	0.24	0.31
	Total	13.53	12.20
	Total	13.53	12.20

Note 27 : Exceptional Items		(Rs. in Lakhs)	
Sr. No.	Particulars	2024-25	2024-25
1	Provision for Sub-standard Loan and Advances	-	4.48
	Total	-	-

Note 28 : Income Tax Expenses		(Rs. in Lakhs)	
Sr. No.	Particulars	2024-25	2023-24
28.1	Current Tax		
	Provision for Income Tax (Current Year)	0.39	1.12
	Short /(Excess) Provision for Income tax of earlier Years A	-	-
	Total	0.39	1.12
28.2	Deferred Tax		
	Deferred Tax charge/(credit)	0.06	0.02
	Total Deferred Income Tax expense/(benefit)	0.06	0.02

Note 29 : Earning per share		(Rs. in Lakhs)	
Sr. No.	Particulars	2024-25	2023-24
1	Net profit after tax	1.02	1.84
2	Weighted average number of equity shares	29.00	29.00
	Earning per share (face value of Rs.5/-fully paid)	0.04	0.06



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Note 30 : Disclosure as required by Para 20 of Accounting Standard-AS 18 "Related Parties"

of the Companies (Accounting Standard) Rules, 2006:-

CIN : L23201RJ1986PLC003704

Names of related parties and description of relationship : Relevant Para of the CARO 2020 - 3(xiii)

Sr. No.	Name	Relation
1	RAMA KANT KHUSHWAHA	MANAGING DIRECTOR
2	APARNA SRIVASTAVA	COMPANY SECRETARY
3	KAMAL MALANI	CHIEF FINANCIAL OFFICER
4	ASHOK KUMAR SHARMA	RELATIVE OF DIRECTOR
5	VIMAL KUMAR SHARMA	RELATIVE OF DIRECTOR
6	VANDANA SHARMA	DIRECTOR

Transactions with related parties for the year ended March 31, 2025

(Rs. in Lakhs)

Sr. No.	Particulars	Rent charges		Interest Expenses		Salary Expenses	
		2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
1	RAMA KANT KHUSHWAHA	-	-	-	-	2.40	2.40
2	APARNA SRIVASTAVA	-	-	-	-	1.62	0.20
3	DHARMENDRA KUMAR	-	-	-	-	-	-
4	DIVYA GUPTA	-	-	-	-	-	1.04
5	ASHOK KUMAR SHARMA	1.80	1.80	-	-	-	-
6	VIMAL KUMAR SHARMA	1.80	1.80	-	-	-	-
7	KAMAL MALANI	-	-	-	-	-	4.00
	Total	3.60	3.60	-	-	4.02	3.64



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COMPANY :PRABHAT SECURITIES LIMITED

Relevant Para of the CARO 2020 - 3(xix)

	Ratio Analysis	Numerator	31/03/25 Rs in Lacs	31/03/24 Rs in Lacs	Denominator	31/03/25 Rs in Lacs	31/03/24 Rs in Lacs	31/03/25 Rs in Lacs	31/03/24 Rs in Lacs
1	Current Ratio	Current Assets Inventories 41 Sundry Debtors 2 Cash and Bank balances 29 Receivables/Accruals 2 Loans and Advances - Disposable Investments - Any other current assets 250	325	323	Current Liabilities 2 Creditors for goods and services - - Short term loans - 32 Bank Overdraft - - Cash Credit - - Other Current Liability - - Outstanding Liabilities 2 288 Any other current liabilities 2	2	2	179.01	161.30
2	Debt Equity Ratio	Total Liabilities Total Outside Liabilities 2	2	4	Shareholder's Equity Total Shareholders Equity 353	353	352	0.01	0.01
3	Debt Service Coverage Ratio (For Ind AS Companies Profit before OCI)	Net Operating Income Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets, etc. 1	1	3	Debt Service Current Debt Obligation (Interest & Lease payment+ Principal Repayment. 98	98	98	0.01	0.03
4	Return on Equity Ratio	Profit for the period Net Profit after taxes - preference dividend (if any) 1	1	2	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2 353	353	351	0.00	0.01
5	Inventory Turnover Ratio	Cost of Goods sold (Opening Stock + Purchases) - Closing Stock 79	79	29	Average Inventory (Opening Stock + Closing Stock)/2 22	22	7	3.61	4.14
6	Trade Receivables Turnover Ratio	Net Credit Sales Credit Sales 77	77	36	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2 0	0	0	-	-
7	Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases 118	118	20	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2 -	-	-	-	-



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8	Net Capital Turnover Ratio	Net Sales Total Sales - Sales Return	103	58	Average Working Capital Current Assets - Current Liabilities	323	321	0.32	0.18
9	Net Profit Ratio	Net Profit Profit After Tax	1	2	Net Sales Sales	103	58	0.01	0.03
10	Return on Capital employed	EBIT Profit before Interest and Taxes	1	7	Capital Employed * Capital Employed = Equity + Long Term Debt	290	290	0.01	0.03
11	Return on Investment	Return/Profit/Earnings			Investment **	-	-		

* Capital Employed could be treated three ways

Total Assets - Current Liabilities
Fixed Assets + Working Capital
Equity + Long Term Debt

*** ROI as per GN

$$ROI = \frac{MV(T_1) - MV(T_0) - \sum [C(t)]}{\{MV(T_0) + \sum [W(t) * C(t)]\}}$$

where, T1 = End of time period

T0 = Beginning of time period

t = Specific date falling between T1 and T0

MV(T1) = Market Value at T1

MV(T0) = Market Value at T0

C(t) = Cash inflow, cash outflow on specific date

W(t) = Weight of the net cash flow (i.e. either net inflow or net outflow) on day 't', calculated as $[T_1 - t] / T_1$
Companies may provide ROI separately for each asset class (e.g., equity, fixed income, money market, etc.).

