PRABHAT

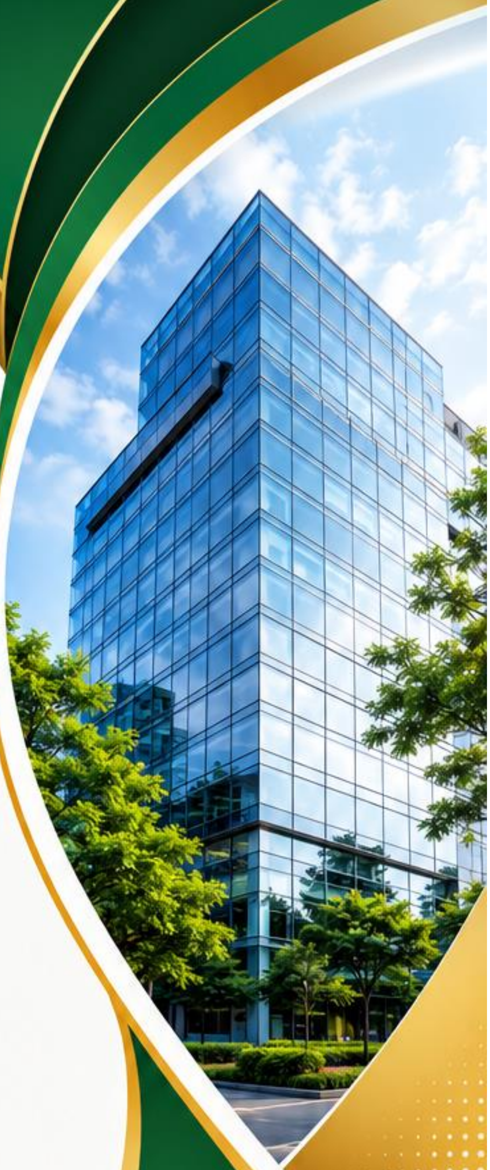
SECURITIES LIMITED

From Vision to Venture –
We Fund Your Journey.

44TH ANNUAL REPORT

2025-26

• GROWTH • TRUST • COMMITMENT •



GLOBAL PERSPECTIVE
Expanding Opportunities

FINANCIAL STRENGTH
Delivering Consistent Value

INNOVATION & AGILITY
Adapting to a Changing World

SUSTAINABLE FUTURE
Building Wealth Responsibly

REGISTERED OFFICE:
118/610-A, KAUSHALPURI,
KANPUR – 208 012
(U.P.) INDIA

EMAIL:
prabhatsecurities@gmail.com

PHONE NO.:
+91 512 2526347

WEBSITE:
https://prabhatsecuritiesltd.co.in

CIN: L22022UP1982PLC005759

Thank you to our stakeholders for your continued trust and support.

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CORPORATE INFORMATION

BOARD OF DIRECTORS
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 / Women Director
Mr.Siddharth Singh-Independent Director
Mr. Ajay Kumar Thakkar- Independent Director

CHIEF FINANCIAL OFFICER
Mr. Kamal Malani

COMPANY SECRETARY & COMPLIANCE OFFICER
Ms. Divya Gupta

REGISTERED OFFICE OF THE COMPANY
118/610, A, Kaushalpuri,
Kanpur – 208 012
Uttar Pradesh
Tel: (+91) 512-2526347
Website: https://prabhatsecuritiesltd.co.in/

STOCK EXCHANGE: Listed on Metropolitan Stock Exchange of India Limited
Website: https://mseindia.com/
TRADING SYMBOL: PRABHATSEC
ISIN: INE774R01016
DEPOSITORY: National Securities Depository Limited (NSDL)&
Central Depository Services Limited (CDSL)

BANKER: HDFC Bank Limited
Civil Lines,
Kanpur – 208 001
Uttar Pradesh

COMMITTEE DETAILS

AUDIT COMMITTEE
Mr. Siddharth Singh, Chairman
Mr. Ajay Kumar Thakkar, Member
Mr. Guljhari Lal Sharma, Member

NOMINATION & REMUNERATION COMMITTEE
Mr. Ajay Kumar Thakkar, Chairman
Mr. SiddharthSingh, Member
Mrs. Vandana Sharma, Member

STAKEHOLDERS RELATIONSHIP COMMITTEE
Mr. Siddharth Singh, Chairman
Mr. Ajay Kumar Thakkar, 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

REGISTRAR & SHARE TRANSFER AGENTS
Maheshwari Datamatics Private Limited
5th floor, 23, R. N, Mukherjee Road, Esplanade, Lal Bazar,
Kolkata-700001
Phone - 033-22482248, 2243-5029
Email - mdpldc@yahoo.com/
Website –http://www.mdpl.in

Managing Director's Message

Dear Stakeholders,

The financial year 2025–26 has been a year of continued focus on strengthening the Company's operational framework, maintaining financial discipline, and reinforcing its long-term growth strategy. Despite a dynamic economic environment, the Company remained committed to prudent lending practices, effective risk management, and sustainable value creation for all stakeholders.

The Company has continued to adopt a cautious and balanced approach towards the expansion of its loan portfolio, with emphasis on asset quality, credit discipline, and risk-adjusted returns rather than aggressive growth. Our focus remains on building a resilient lending business supported by robust credit appraisal mechanisms, efficient recovery processes, and a strong compliance framework. At the same time, we continue to enhance customer-centric solutions and leverage technology to improve operational efficiency and service delivery.

The financial services sector continues to evolve rapidly, driven by regulatory developments, digital transformation, and changing customer expectations. The Company remains committed to adapting to these changes through continuous innovation, sound governance practices, and a disciplined approach to risk management, thereby ensuring sustainable and responsible growth in the years ahead.

The Chairman further apprised the members that the Company continues to monitor all regulatory developments issued by the Securities and Exchange Board of India (SEBI) and other statutory authorities. During the year, the Company ensured compliance with all applicable regulatory requirements and remained committed to safeguarding the interests of its shareholders through transparent governance practices and timely dissemination of information.

On behalf of the Board of Directors, I extend my sincere appreciation to our employees, customers, business associates, regulators, and shareholders for their continued confidence, commitment, and unwavering support. We look forward to building on our strengths and creating sustainable long-term value for all our stakeholders.

Sincerely,

Sd/-

RAMA KANT KUSHWAHA
(Managing Director)

ANNEXURE –II

MANAGEMENT DISCUSSION & ANALYSIS REPORT

1. Industry Structure and Developments

Prabhat Securities Limited is registered with the Reserve Bank of India (RBI) as a Non-Banking Financial Company – Investment and Credit Company (NBFC-ICC). The NBFC sector continued to play a vital role in India's financial system during FY 2025–26 by complementing the banking sector and improving access to credit across diverse customer segments. The sector witnessed steady growth, supported by resilient domestic demand, increasing digital adoption, and favorable policy measures aimed at strengthening the financial ecosystem.

The Reserve Bank of India continued to focus on enhancing regulatory standards through measures relating to governance, risk management, asset quality, and responsible lending practices, thereby reinforcing the stability and resilience of the sector. At the same time, NBFCs continued to adapt to evolving customer expectations by improving operational efficiency and embracing technology-driven solutions.

Looking ahead, the outlook for the NBFC sector remains positive, supported by sustained economic growth, rising demand for credit, and continued emphasis on financial inclusion. The Company remains committed to maintaining prudent business practices, regulatory compliance, and sustainable growth while leveraging emerging opportunities in the financial services sector.

2. Opportunities and Threats

There was a significant decrease in turnover form the previous year which was transpired by no material reasons. There was no purchase / sale of investments made in this financial year which triggered the increase in turnover. The management continues to focus on identifying sustainable growth opportunities, improving operational efficiency, and enhancing overall business performance. Guided by a prudent business strategy and a long-term vision, the Company remains confident of navigating evolving market conditions and creating sustainable value for its stakeholders.

3. Business Overview

Prabhat Securities Limited is engaged in the business of financial services and investments. The Company continues to focus on maintaining a prudent approach towards its business operations by emphasizing operational efficiency, effective risk management, regulatory compliance, and sustainable growth.

The Company's strategy remains focused on preserving asset quality, strengthening internal processes, and identifying suitable business opportunities that align with its long-term objectives while creating value for all stakeholders.

4. Outlook

The Company will continue to adopt a prudent and disciplined approach to its business, with a focus on strengthening its financial position, maintaining operational efficiency, and ensuring compliance with applicable regulatory requirements.

Going forward, the management intends to pursue sustainable growth by identifying quality business opportunities, enhancing risk management practices, leveraging technology to improve operational efficiency, and maintaining strong corporate governance standards. With its long-term strategic focus and commitment to value creation, the Company remains confident of strengthening its business performance and delivering sustainable value to its stakeholders.

5. Financial Performance

For the financial year 2025–26, the Company recorded a net profit after tax of ₹2.08 lakh, as compared to ₹1.47 lakh in the previous financial year, reflecting an improvement in its financial performance. The Company remains focused on strengthening operational efficiency, maintaining prudent financial discipline, and pursuing sustainable business opportunities. Going forward, the management will continue to emphasize effective risk management, regulatory compliance, and long-term value creation, while striving to achieve consistent and sustainable growth for the benefit of all stakeholders.

6. Economic Overview

During FY 2025–26, the Indian economy maintained strong growth momentum, supported by robust domestic demand, sustained public capital expenditure, and healthy performance across the manufacturing and services sectors. Real GDP growth for the year is estimated at 7.4%, reflecting the resilience of the economy despite global uncertainties and geopolitical challenges. Inflation remained broadly contained, enabling the Reserve Bank of India to maintain a balanced monetary policy while supporting financial stability and economic growth. Continued digitalisation, improving private investment, and government initiatives aimed at infrastructure development and financial inclusion further strengthened the business environment. These favourable macroeconomic conditions provided continued support to the financial services sector, including NBFCs, by encouraging credit growth and expanding access to financial services.

7. Risks and Concerns

Like all financial service organizations, the Company is exposed to various business and financial risks including:

Credit Risk
Liquidity Risk
Market Risk
Interest Rate Risk
Operational Risk
Regulatory and Compliance Risk
Information Technology and Cyber Security Risk

The Company has established appropriate policies and procedures to identify, monitor, evaluate, and mitigate these risks. Risk management remains an integral part of the Company's overall business strategy and decision-making process.

8. Internal Control Systems and Their Adequacy

Strong internal control systems are fundamental to the operations of a Non-Banking Financial Company (NBFC), ensuring the integrity of financial reporting, compliance with applicable regulatory requirements, and the efficient conduct of business. An effective internal control framework assists in mitigating operational and financial risks, safeguarding the Company's assets, enhancing process efficiency, and promoting sound corporate governance. It also supports timely identification and management of potential risks, thereby contributing to the Company's overall stability and sustainable growth.

The Company has an adequate system of internal controls commensurate with the size, nature, and complexity of its business operations. These controls are designed to safeguard the Company's assets, ensure the accuracy and reliability of financial reporting, promote operational efficiency, and ensure compliance with applicable laws, regulations, and internal policies. The Internal Auditor periodically reviews the adequacy and effectiveness of the internal control systems, and significant observations along with corrective actions are placed before the Audit Committee for its review and guidance.

9. Human Capital

The Company recognizes that its employees are its most valuable asset. It remains committed to fostering a professional work environment that promotes integrity, teamwork, learning, and continuous development.
Industrial relations remained cordial throughout the financial year. The Company continues to encourage employee development through appropriate training, skill enhancement, and performance-oriented practices.

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

Statements made in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations, or predictions may constitute "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied due to various factors including changes in economic conditions, government policies, regulatory developments, market conditions, interest rates, competition, and other risks beyond the Company's control. The Company undertakes no obligation to publicly update or revise any forward-looking statements except as required under applicable law.

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 **44TH Annual General Meeting** of the Members of **PRABHAT SECURITIES LIMITED** will be held on **Monday, September 28, 2026** at **03:00 P.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, 2026 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 Mrs. Vandana Sharma (DIN: 00954155),who retires by rotation, and being eligible, offers herself 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, Mrs. Vandana Sharma (DIN: 00954155), who retires by rotation at this meeting and being eligible has offered herself 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. Ajay Kumar Thakkar (DIN: 00150419) 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, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV thereto, the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (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. Ajay Kumar Thakkar (DIN: 00150419), who was appointed as an Additional Director (Non-Executive, Independent Director) of the Company with effect from November 13, 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, not liable to retire by rotation, for a term of five (5) consecutive years commencing from September 26, 2026.

RESOLVED FURTHER THAT any of the director of the Company be and is hereby authorize to do all such acts, deeds, matters and things as may be necessary to give effect to this Resolution."

Place: Kanpur
Date: August 12, 2026

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 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, Kaushalpuri, 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 Tuesday, September 22, 2026 to Monday, September 28, 2026 (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 affected 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 at the Registered Office 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. HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated January 30, 2026, another special window has been opened for a period of one year, from February 5, 2026, to February 4, 2027, to further facilitate investors in getting rightful access to their shares. All approved transfers under this window will be effected only in dematerialised form.

15. Electronic copy of the Annual Report for the financial year 2025-26 including the Notice of the 44thAGM, *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 2025-26 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 for 2025-26 will also be available on the Company's website and on the website of the stock exchanges i.e. MSEI Limited. In accordance with the General Circular No. 03/2025 dated 22nd September, 2025, issued by the MCA, and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024, issued by SEBI, the Annual Report, including the Report of the Board of Directors, Auditor's Report, and other documents required to be attached therewith, along with the Notice of the AGM, is being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s), in furtherance of the Company's sustainability and paperless governance initiatives.

16. 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

17. **Instructions for remote e-voting:**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.

3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at https://www.prabhatsecuritiesltd.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e.www.evotingindia.com

7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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) The voting period begins on 25TH September 2026 AT 9.00 AM and ends on 27th September 2026 AT 5.00PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing

Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In termsof SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat

account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

A. 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
Individual Shareholders holding securities in demat mode with NSDL	1. 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-Voting period or joining virtual meeting & voting during the meeting. 2. 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 3. 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 or joining virtual meeting & voting during the meeting. 4. 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. 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.
Individual Shareholders holding securities in demat mode with CDSL	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 cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 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 Service Providers, so that the user can visit the e-Voting service providers' website directly. III) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 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.cdslindia.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.
Individual Shareholders	You can also login using the login credentials of your demat account through your Depository Participant

(holding securities in demat mode) login through their **Depository Participants (DP)**	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 to e-Voting service provider website for casting your vote during the remote e-Voting periodor joining virtual meeting & voting during the meeting.

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.**

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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) ▪ 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 (DOB)	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. ▪ 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.

(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; prabhatsecurities@gmail.com (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.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHO'SEMAIL/MOBILE NOARE 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.

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.

ANNEXURE-A

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	Mrs. Vandana Sharma
DIN	00954155
Date of Birth	09/07/1968
Date of Initial appointment	20/03/2015
Area of Expertise	Mrs. Vandana Sharma possesses extensive expertise in the field of the financial market, with over 10 years of professional experience. She has developed strong knowledge and practical understanding of financial markets, investment-related matters, market analysis, and financial operations. Her experience and domain expertise enable her to provide valuable insights into financial and strategic matters, contributing effectively to informed decision-making and the overall growth of the organization.
Qualification	B.A.
Relationship with Directors and Key Managerial Personnel	Daughter in law of Mr. Guljhari Lal Sharma (Director of the Company)
No. of meetings of the Board attended/ held	5 out of 5
Shareholding in the Company	1.38%
Directorships / partnerships in other bodies corporate in India	NA
Chairman / Member of the Committee of the Board of Directors of the Companies in which he is Director (includes only Audit Committee, Stakeholder relationship	She is a Member of Nomination and Remuneration Committee of Prabhat Securities Limited.

Committee and Nomination and Remuneration Committee)	

Item 3:

Name	Ajay Kumar Thakkar
Date of Birth	01/07/1959
Appointment	w.e.f. November 13, 2025
Address	D-9, Jangpura Extension, VTC, Jangpura, Defence Colony, South Delhi, Delhi-110014
Designation	Independent Director
DIN	00150419
PAN	ACFPT3979G
EMAIL ID	akthakkar1@gmail.com
Expertise	Business
Nationality	Indian
Directorship/ partnership in other entities	1. THAKKAR CONSULTANTS PRIVATE LIMITED
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)	He is Chairman of Nomination and Remuneration Committee of Prabhat Securities Limited. He is member of Audit Committee and Stakeholder relationship Committee of Prabhat Securities Limited.
Relationship between director's inter-se, if any	NA
Brief Profile	Mr. Ajay Kumar Thakkar is a chartered accountant with over 25Years of rich and diverse experience across multiple domains, Including consultancy, financial intermediation, commercial Financing, and other sectors. Throughout their career, they have advised and guided Organizations on strategic, financial, and operational matters, Leveraging deep expertise in

	corporate governance, financial Management, and regulatory compliance. Their extensive Experience across varied industries equips them to provide Independent and valuable insights to the board, contributing to Effective decision-making and sustainable growth.

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 **44TH ANNUAL GENERAL MEETING** of Prabhat Securities Limited held on Monday, September 28, 2026 at 03.00 P.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 44TH Annual General Meeting of the Members of Prabhat Securities Limited will be held on Monday, September 28, 2026 at 03.00 P.M. at the Registered Office of the Company at 118/610, A, Kaushalpuri, Kanpur – 208012 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
ORDIANRY BUSINESS		
To receive, consider and adopt the Audited Balance Sheet as at March 31, 2026 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 Mrs. Vandana Sharma (DIN: 00954155), who retires by rotation, and being eligible, offers herself for re-appointment.		
SPECIAL BUSINESS		
To regularize appointment of Mr. Ajay Kumar Thakkar as an Independent Director of the Company for a term of 5 consecutive years		

Affix Re. 1 Revenue Stamp Here

Signed this …………… day of …………………… 2026

____

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.

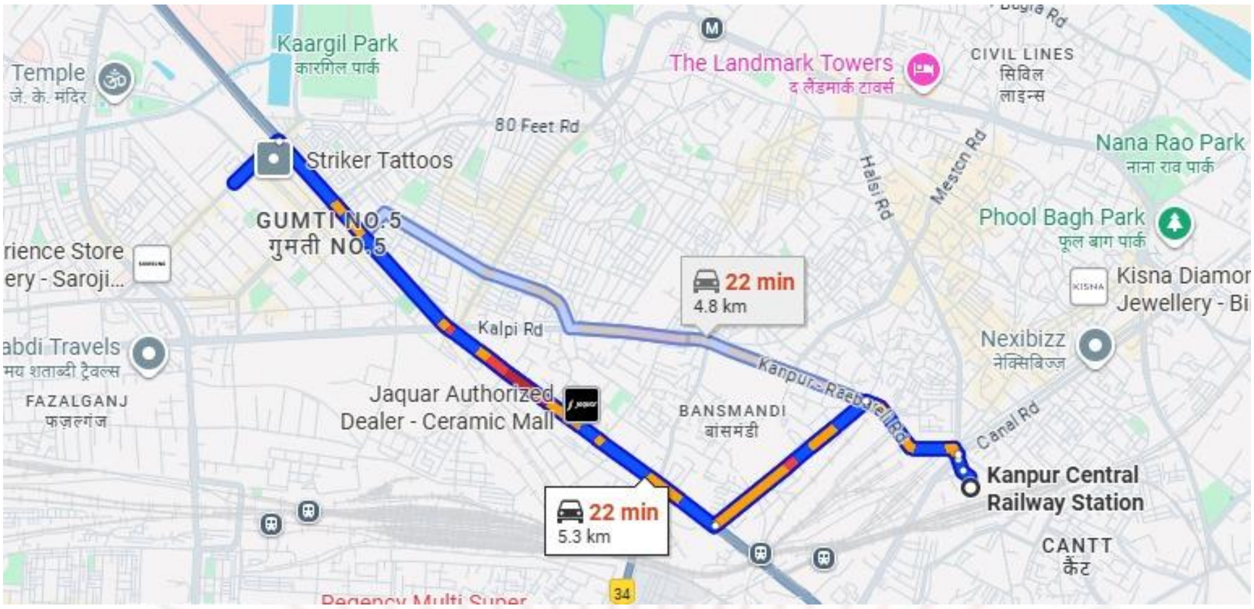
**(4) This is optional. Please put a `X` in the appropriate column against the resolutions indicated in the Box, If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

(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 44th ANNUAL GENERAL MEETING OF THE COMPANY



Google Street View
https://maps.app.goo.gl/pGHv6nbJdNUPtiTD7

Google Map
https://www.google.com/maps/place/Prabhat+Securities+Limited/@26.4698257,80.3115647,631m/data=!3m2!1e3!4b1!4m6!3m5!1s0x399c38f5237f3d3d:0x2d86d9ba34ee26bc!8m2!3d26.4698257!4d80.3115647!16s%2Fg%2F11b8td95d6?hl=en&entry=ttu&g_ep=EgoyMDI2MDgwNS4xIKXMDSoASAFQAw%3D%3D

QR Code for Google Map

EXPLANATORY STATEMENT

ITEM NO. 3 (Regularization of Mr. Ajay Kumar Thakkar as an Independent Director)

The Board of Directors, in accordance with the provisions of Section 161(1) and other applicable provisions of the Companies Act, 2013, appointed Mr. Ajay Kumar Thakkar as an Additional Director (Non-Executive Independent Director) of the Company with effect from 13.11.2025. In terms of the Companies Act, 2013, he holds office up to the date this Annual General Meeting.

Mr. Ajay Kumar Thakkar has consented to act as an Independent Director and has submitted the necessary declarations confirming that he meets the criteria of independence under Section 149(6), is not disqualified under Section 164 of the Companies Act, 2013, and complies with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Considering his experience, expertise, and integrity, the Board is of the opinion that his appointment as a Non-Executive Independent Director will be beneficial to the Company. The Board recommends the resolution for approval of the members.

None of the Directors, Key Managerial Personnel of the Company or their relatives, except Mr. Ajay Kumar Thakkar, is concerned or interested, financially or otherwise, in this resolution.

BOARD'S REPORT

Dear Shareholders,

The Board of Directors is pleased to present the 44th Annual Report of Prabhat Securities Limited ("the Company"), together with the Audited Financial Statements for the financial year ended March 31, 2026.

1. FINANCIAL SUMMARY:

The summarized financial results of the Company for the financial year ended March 31, 2026 as compared to the previous year are as under:

(Amounts in Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Total Income	47.01	103.48
Total Expenses	44.20	102.01
Less: Exceptional Items	-	-
Profit Before Taxes	2.81	1.47
Total Tax Expenses	0.73	0.45
Profit for the Year	2.08	1.02

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

During the financial year under review, there was a significant decrease in turnover form the previous year which was transpired by no material reasons. There was no purchase / sale of investments made in this financial year which triggered the increase in turnover, Despite the decline in total income during the year, the Company recorded an improvement in its profitability, with Profit after Tax increasing from **Rs. 1.02 Lakhs** to **Rs. 2.08 Lakhs**.

3. DIVIDEND:

With a view to conserving the Company's resources for future growth and strengthening its financial position, the Board of Directors has decided not to recommend any dividend for the financial year ended March 31, 2026.

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") establised 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 Metropolitan Stock Exchange of India Limited (MSE).

7. INTERNAL AUDITOR:

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and the applicable rules made thereunder, Mr. Kamal Malani was appointed as the Internal Auditor of the Company for the Financial Year 2025–26. He conducted the internal audit during the year and submitted his reports to the Audit Committee/Board from time to time. The internal audit was carried out to evaluate the adequacy and effectiveness of the Company's internal control systems, risk management processes, and compliance with applicable laws and regulations. No material weaknesses requiring specific disclosure were reported during the course of the audit.

8. SHARE CAPITAL:

During the year under review, the **Authorised Share Capital** of the Company was increased from **Rs. 5,50,00,000/- (Rupees Five Crores Fifty Lakhs Only)** divided into **55,00,000 (Fifty-Five Lakhs) Equity Shares** of **Rs. 10/- each** to **Rs. 10,00,00,000/- (Rupees Ten Crores Only)** divided into **1,00,00,000 (One Crore) Equity Shares** of **Rs. 10/- each**, on 2nd March, 2026 as per the applicable provisions of the Companies Act, 2013.

There was no change in the **Issued, Subscribed and Paid-up Equity Share Capital** of the Company during the financial year ended **March 31, 2026**.

9. 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 31.03.2026, the Company had five (5) Directors out of which two (2) Directors are Independent Directors.
Mrs. Vandana Sharma (DIN: 00954155)director of the Company, is liable to retire by rotation in the ensuing Annual General Meeting and being eligible, offers herself for re-appointment.

Change in Key Managerial Personnel:

During the year under review, the following changes were carried:
1. On 13.08.2025, Mr. Amit Soni, Independent Director of the Company, retired after completion of second tenure of his appointment of 5 consecutive years,
2. On 13.08.2025, 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, and was subsequently regularised and appointed as a Non-Executive Independent Director of the Company upon approval of the members at the Annual General Meeting held on 26 September 2025.
4. On 13.11.2025, Mr. Ajay Kumar Thakkar 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.
5. Mr. Vijay Kumar Jain, Independent Director of the Company, has resigned from his post on 13.11.2025.

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

1. **Ms. Aparna Srivastava**, Company Secretary and Compliance Officer of the Company, resigned from her position with effect from **15.06.2026**.

2. **Ms. Divya Gupta** was appointed as the Company Secretary and Compliance Officer of the Company, with effect from **17.08.2026.**

10. ETHICS/GOVERNANCE POLICIES:

The Company is committed to maintaining the highest standards of corporate governance, transparency, accountability, and ethical business practices. In compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted and implemented various governance policies and frameworks to ensure responsible management and protection of stakeholders' interests. The key policies and governance documents adopted by the Company include:

- Terms and Conditions of Appointment of Independent Directors
- Charter and Composition of the Board Committees
- Code of Conduct for the Board of Directors and Senior Management Personnel
- Vigil Mechanism and Whistle Blower Policy
- Policy on Criteria for Payment of Remuneration to Non-Executive Directors
- Policy on Related Party Transactions
- Policy for Determination of Material Subsidiaries
- Familiarisation Programme for Independent Directors

11. OPERATIONS:

The Company is registered with the Reserve Bank of India (RBI) as a Non-Banking Financial Company (NBFC) and is primarily engaged in the business of financing, investments, and other fund-based and non-fund-based financial activities.

12. DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS:

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Independent Directors of the Company have submitted the requisite declarations confirming that they meet the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations. They have also confirmed compliance with the Code for Independent Directors as prescribed under Schedule IV to the Companies Act, 2013.

In the opinion of the Board, all the Independent Directors possess the requisite integrity, expertise, and experience and fulfill the conditions of independence as prescribed under the Companies Act, 2013 and the SEBI Listing Regulations.

13. MEETINGS OF THE BOARD:

The Board of Directors met five (5) times during the financial year 2025-26, 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.	24.05.2025	6/6
2.	13.08.2025	4/4
3.	20.08.2025	4/4
4.	13.11.2025	4/4
5.	05.02.2026	5/5

The attendance of Directors at the Board Meetings during the year 2025-26 is as follows:

Sr. No	Name Of Directors	Designation	No. Of Board Meetings Attended During Financia Year 2025-26
1.	Mr. Vijay Kumar Jain	Chairman/ Independen Director	3 out of 5
2.	Mr. Rama Kant Kushwaha	Managing Director	5 out of 5
3.	Mr. Guljhari Lal Sharma	Director	5 out of 5
4.	Mrs. Vandana Sharma	Director	5 out of 5
5.	Mr. Amit Soni	Independent Director	1 out of 5
6.	Mr. Krishna Kamal Prasad	Independent Director	1 out of 5
7.	Mr. Siddharth Singh	Independent Director	2 out of 5
8.	Mr. Ajay Kumar Thakkar	Independent Director	1 out of 5

14. 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 ("AC") of the Board has been constituted in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015. The Committee acts as an effective link between the Board of Directors and the auditors and assists the Board in discharging its oversight responsibilities. Its primary role includes overseeing the financial reporting process, reviewing the adequacy and effectiveness of the Company's internal financial controls and governance framework, and monitoring the statutory and internal audit functions. The Committee functions in accordance with the terms of reference approved by the Board and the applicable statutory and regulatory requirements.

During the financial year 2025-2026, there were changes in the composition of members of the Committee.

Mr. Amit Soni and Mr. Krishna Kamal Prasad retired as Independent Directors of the Company with effect from 13 August 2025 upon completion of their second consecutive term, and accordingly ceased to be the Chairman and Member of the Audit Committee, respectively.

To ensure compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Siddharth Singh was appointed as an Additional Director (Non-Executive Independent Director) with effect from 20 August 2025. His appointment was subsequently approved by the shareholders at the 2025 Annual General Meeting held on 26 September 2025. Consequently, he was appointed as the Chairman of the Audit Committee.

Further, Mr. Vijay Kumar Jain resigned from the office of Independent Director with effect from 13 November 2025 and, consequently, ceased to be a Member of the Audit Committee.

To fill the resultant vacancy and maintain compliance with the applicable statutory requirements, Mr. Ajay Kumar Thakkar was appointed as an Additional Director (Non-Executive Independent Director) with effect from 13 November 2025 and was simultaneously appointed as a Member of the Audit Committee.

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. Siddharth Singh, Chairman
2. Mr. Ajay Kumar Thakkar, Member
3. Mr. Guljhari Lal Sharma, Member

Details of Audit Committee Meetings held during the year under review: -

DATE	COMMITTEE STRENGTH	NO. OF MEMBER PRESENT
24.05.2025	4	4
13.08.2025	2	2
13.11.2025	2	2
05.02.2025	3	3

Composition, Name of Members and Chairperson: -

Sr. No	Name Of Directors	Designation	No. Of Board Meetings Attended During Financial Year 2025-26
1.	Mr. Siddharth Singh	Chairman (Independent Director)	2 out of 4
2.	Mr. Ajay Kumar Thakkar	Member (Independent Director)	1 out of 4
3.	Mr. Guljhari Lal Sharma	Member (Director)	4 out of 4
4.	Mr. Amit Soni	Chairman (Independent Director)	1 out of 4
5.	Mr. Vijay Kumar Jain	Member (Independent Director)	2 out of 4
6.	Mr. Krishna Kamal Prasad	Member (Independent Director)	1 out of 4

The Company Secretary acts as Secretary to the Committee.

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. The Nomination and Remuneration Policy of the Company is uploaded on the Company's website at https://www.prabhatsecuritiesltd.co.in/Docs/00000291.pdf

During the Financial Year 2025–2026, there were changes in the composition of the Nomination and Remuneration Committee.

On 13 August 2025, Mr. Amit Soni and Mr. Krishna Kamal Prasad retired as Independent Directors of the Company upon completion of their second consecutive term of appointment. Consequently, the number of members of the Nomination and Remuneration Committee fell below the minimum composition prescribed under the applicable provisions.
To ensure compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Siddharth Singh was appointed as an Additional Director in the category of Non-Executive Independent Director with effect from 20 August 2025. His appointment was subsequently approved by the shareholders at the 2025 Annual General Meeting held on 26 September 2025 and was accordingly appointed as a Member of the Nomination and Remuneration Committee.
Subsequently, on 13 November 2025, Mr. Vijay Kumar Jain resigned from the office of Independent Director of the Company and, consequently, vacated the position of Chairman of the Nomination and Remuneration Committee.
To fill the resultant vacancy and ensure continued compliance with the applicable provisions, Mr. Ajay Kumar Thakkar was appointed as an Additional Director in the category of Non-Executive Independent Director with effect from 13 November 2025 and was accordingly appointed as the Chairman of the Nomination and Remuneration Committee.

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. Ajay Kumar Thakkar, Chairman
2. Mr. Siddharth Singh, Member
3. Mrs. Vandana Sharma, Member

NRC met 3 times during the financial year 2025-26.

DATE	COMMITTEE STRENGTH	NO. OF MEMBER PRESENT
25.05.2025	4	4
20.08.2025	2	2
13.11.2025	2	2

The number of meeting(s) attended by the members during the year 2025-26is as follows:

Sr. No	Name of Directors	Designation	No. Of Board Meetings Attended During Financial Year 2025-26
1.	Mr. Ajay Kumar Thakkar	Chairman (Independent Director)	0 out of 3
2.	Mr. Siddarth Singh	Member (Independent Director)	1 out of 3
3.	Mr. Vijay Kumar Jain	Chairman (Independent Director)	1 out of 3
4.	Mr. Amit Soni	Member (Independent Director)	1 out of 3
5.	Mrs. Vandana Sharma	Member (Director)	3 out of 3
6.	Mr. Krishna Kamal Prasad	Member (Independent Director)	1 out of 3

The Company Secretary acts as Secretary to the Committee.

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.

During the Financial Year 2025–2026, there were changes in the composition of the Stakeholders' Relationship Committee.

On 13 August 2025, Mr. Amit Soni and Mr. Krishna Kamal Prasad retired as Independent Directors of the Company upon completion of their second consecutive term of appointment. Consequently, Mr. Krishna Kamal Prasad ceased to be the Chairperson of the Stakeholders' Relationship Committee.

To ensure compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Siddharth Singh was appointed as an Additional Director in the category of Non-Executive Independent Director with effect from 20 August 2025His appointment was subsequently approved by the shareholders at the 2025 Annual General Meeting held on 26 September 2025 and was accordingly appointed as the Chairperson of the Stakeholders' Relationship Committee.

Further, on 13 November 2025, Mr. Vijay Kumar Jain resigned from the office of Independent Director of the Company and consequently ceased to be a Member of the Stakeholders' Relationship Committee.

To fill the resultant vacancy and ensure continued compliance with the applicable provisions, Mr. Ajay Kumar Thakkar was appointed as an Additional Director in the category of Non-Executive Independent Director with effect from 13 November 2025 and was accordingly appointed as a Member of the Stakeholders' Relationship Committee.

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. Siddharth Singh, Chairman
2. Mr. Ajay Kumar Thakkar, Member
3. Mr. Rama Kant Kushwaha, Member

SRC met once (1) during the financial year 2025-26 on 13.11.2025.

The number of meetings attended by the members during the year 2025-26 is as follows:

Sr. No	Name Of Directors	Designation	No. Of Board Meetings Attended During Financial Year 2024-25
1.	Mr. Siddharth Singh	Chairman (Independent Director)	1 out of 1
2.	Mr. Ajay Kumar Thakkar	Member (Independent Director)	0 out of 1
3.	Mr. Krishna Kamal Prasad	Chairman (Independent Director)	0 out of 1
4.	Mr. Rama Kant Kushwaha	Member (Managing Director)	1 out of 1
5.	Mr. Vijay Kumar Jain	Member (Independent Director)	0 out of 1

The Company Secretary acts as Secretary to the Committee.

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

Pursuant to the provisions of Section 134(3)of the Companies Act, 2013 read with Rule 8(4) of the Companies (Accounts) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, that of its Committees and the individual Directors for the Financial Year 2025–2026.

The Nomination and Remuneration Committee ("NRC") laid down the framework and criteria for evaluating the performance of the Board, its Committees, the Individual Directors and the Chairpersons of the Committees. The evaluation was conducted on the basis of various parameters, including the composition and effectiveness of the Board and its Committees, attendance and participation at meetings, strategic guidance, governance practices, quality of deliberations, discharge of statutory responsibilities, and contribution of the Directors in the decision-making process.

The performance of the Board and its Committees was assessed by the Directors through a structured evaluation process. The performance of the Individual Directors, including the Independent Directors, was evaluated by the Board, excluding the Director being evaluated. The Independent Directors, at their separate meeting held during the year, reviewed the performance of the Non-Independent Directors, the Board as a whole and the Chairperson of the Company, taking into account the views of the Executive and Non-Executive Directors.

The Board noted that the outcome of the evaluation reflected an appropriate balance of skills, experience, independence and diversity, effective functioning of the Board and its Committees, and meaningful participation by all the Directors. The Board remains committed to strengthening its governance practices and continue to use the findings of the evaluation process to enhance its overall effectiveness and discharge of responsibilities in the best interests of the Company.

16. POLICY ON CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility ("CSR") were not applicable to the Company during the Financial Year 2025–2026. Accordingly, the Company was not required to constitute a Corporate Social Responsibility Committee or formulate a Corporate Social Responsibility Policy.

17. ESTABLISHMENT OF VIGIL / WHISTLE BLOWER MECHANISM:

The Company is committed to maintaining the highest standards of ethical conduct, transparency and integrity in all its business activities. In line with the principles of good corporate governance, the Company has established a Vigil Mechanism/Whistle-blower Policy to enable Directors and employees to report genuine concerns relating to unethical behavior, actual or suspected fraud, violations of the Company's Code of Conduct, the Code of Conduct for Prevention of Insider Trading, leakage of Unpublished Price Sensitive Information (UPSI), or any other misconduct, without fear of retaliation or victimization.

The Vigil Mechanism has been established in accordance with the provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The mechanism provides adequate safeguards against victimization of whistle-blowers and allows direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

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

During the Financial Year 2025–2026, no complaint was received under the Vigil Mechanism/Whistle-blower Policy.

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

The Company recognizes that effective risk management is an integral part of good corporate governance and sustainable business operations. The Company has established appropriate systems and processes to identify, assess, monitor and mitigate various business and operational risks on an ongoing basis. The risk management framework aims to safeguard the Company's assets, ensure regulatory compliance, and support the achievement of its strategic and business objectives.

The Board of Directors periodically reviews the key risks affecting the Company's business and the measures adopted to manage and mitigate such risks. Based on such review, the Board is of the opinion that there are no material risks which, in its assessment, may threaten the existence or the continued operations of the Company.

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

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

20. 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, 2026 and the date of this Report, as Company does not have any business and operations.

21. RELATED PARTY CONTRACTS / ARRANGEMENTS:

All Related Party Transactions entered into during the Financial Year 2025–2026 were in the ordinary course of business and on an arm's length basis, in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. During the year, the Company did not enter into any material Related Party Transactions with its Promoters, Directors, Key Managerial Personnel or other related parties that could have had a potential conflict with the interests of the Company.

Accordingly, the disclosure of particulars of contracts or arrangements with related parties in **Form AOC-2** pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is not applicable to the Company.

The details of the Related Party Transactions entered into during the year are disclosed in the Notes forming part of the Financial Statements.

22. 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.

23. INTERNAL CONTROL SYSTEM & ITS ADEQUACY

The Company has established adequate internal financial controls commensurate with the nature, size and complexity of its business operations. These controls are designed to ensure the orderly and efficient conduct of business, proper authorisation and recording of transactions, safeguarding of the Company's assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, reliability of financial reporting, and compliance with applicable laws, regulations and internal policies.

24. 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.

25. 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, 2026, as required under the provisions of Regulation 33(1)(e) read with Schedule IV of the Listing Regulations.

26. CODE OF CONDUCT:

The Company is committed to maintaining the highest standards of corporate governance, integrity, transparency, and ethical business conduct. In accordance with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has adopted a Code of Conduct for the Board of Directors and Senior Management Personnel.

The Code provides the guiding principles and standards of ethical conduct expected from the Directors and members of the Senior Management in the discharge of their duties. It lays down the principles relating to honesty, integrity, accountability, confidentiality, compliance with applicable laws and regulations, avoidance of conflicts of interest, and fair dealing with shareholders, customers, regulators, employees, and other stakeholders.

The Code is available on the website of the Company. All the Directors and Senior Management Personnel have affirmed their compliance with the Code for the financial year ended 31st March, 2026. A declaration to this effect, signed by the Managing Director/Chief Executive Officer, forms part of this Annual Report.

27. 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.

28. WEBLINK OF ANNUAL RETURN

The Annual Return of the Company for the financial year ended March 31, 2025, in Form MGT-7, as required under Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, is available on the website of the Company at https://www.prabhatsecuritiesltd.co.in/Investors#. The Annual Return for the financial year ended March 31, 2026, in Form MGT-7 shall be uploaded on the Company's website upon filing of the same with the Registrar of Companies.

29. AUDITORS AND AUDITORS' REPORT:

(a) Statutory Auditors & Audit Report:

In accordance with the provisions of Section 139 of the Companies Act, 2013 and the rules made thereunder, M/s. R. P. Khandelwal & Associates, Chartered Accountants (Firm Registration No. 001795C), were appointed as the Statutory Auditors of the Company for a term of five consecutive years at the 41st Annual General Meeting held in the year 2023. They shall hold office until the conclusion of the 46th Annual General Meeting of the Company to be held in the year 2028.

The Statutory Auditors have audited the Financial Statements of the Company for the Financial Year 2025–2026. The Auditor's Report for the year under review does not contain any qualification, reservation, adverse remark or disclaimer. Accordingly, no explanation or comment of the Board is required in this regard.

Further, during the Financial Year 2025–2026, the Statutory Auditors have not reported any instance of fraud under Section 143(12) of the Companies Act, 2013 involving officers or employees of the Company.

(b) Secretarial Audit & Secretarial Audit Report:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, **M/s. V. Agnihotri & Associates, Practicing Company Secretaries** (Membership No. F10363 and Certificate of Practice No. 21596), Kanpur, were appointed as the Secretarial Auditors of the Company for a term of five consecutive years at the **43rd Annual General Meeting** of the Company. They shall hold office up to the conclusion of the **48th Annual General Meeting**, subject to the applicable provisions of the Companies Act, 2013 and other applicable laws.

The Secretarial Audit for the Financial Year 2025–2026 was conducted by M/s. V. Agnihotri & Associates. The Secretarial Audit Report in **Form MR-3** for the financial year ended **31 March 2026** forms part of this Board's Report as **Annexure [I]**.

The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer. Accordingly, no explanation or comments by the Board are required in this regard.

30. PARTICULARS PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

Statement of particulars of employees pursuant to the provisions of section 197(12) of The Companies Act, 2013 read with rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014:

Sl. No.	Requirement of Rule 5(1)	Disclosure
1	The ratio of remuneration of each director to the median remuneration of the employees for the financial year.	Mr. Rama kant Kushwaha – 1.25:1 Mr. Kamal Malani- 1.875:1
2	Percentage increase in remuneration of each director, CFO, CEO, CS or Manager in the financial year.	Percentage increase in remuneration of: a) Directors:-N/A b) MD:- N/A c) CFO:- N/A d) CEO:- N/A Company Secretary:-N/A
3	The percentage increase /decrease in the median remuneration of employees in the financial year.	No increase/ decrease in remuneration of employees in the financial year.
4	The number of permanent employees on the rolls of the Company.	There were 4 employees on the rolls of the Company for majority of the year ended on March 31, 2026.
5	Average percentile increase already made in the salaries of employees other than the managerial personnel .in the last financial year i.e. 2024-2025 and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional	There has been no increase in remuneration of employees.

	circumstances for increase in the managerial remuneration.	
6	Affirmation that the remuneration is as per the remuneration policy of the Company	We affirm that the remuneration paid to employees and KMPs was based on the Remuneration Policy.

A) Details of every employee of the Company as required pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

· Drawing salary of 102 Lakhs or above for the Year, if employed throughout the year- NIL

· Drawing salary of 8.5 Lakhs p/m or above for a month, if employed for part of the year- NIL

· Drawing salary more than the salary of MD and having 2% stake in the Company- NIL

B) No Managing Director or Whole-Time Director of the Company is receiving any commission from the Company as well as from the Holding Company or Subsidiary Company of the Company.

31. 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.

32. MATERNITY BENEFIT

The Company is committed to providing a safe, supportive, and inclusive work environment for all its employees. The Company confirms that it has complied with the applicable provisions of the Maternity Benefit Act, 1961, as amended from time to time.

33. 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.

34. REPORTING OF FRAUD BY AUDITORS

During the Financial Year 2025–2026, neither the Statutory Auditors nor the Secretarial Auditors reported any instance of fraud under Section 143(12) of the Companies Act, 2013 to the Audit Committee or the Board. Accordingly, no details are required to be disclosed in this Board's Report in this regard.

35. 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.

36. CORPORATE GOVERNANCE:

The Company is committed to conducting its affairs in a fair, transparent and ethical manner and recognizes that good corporate governance is essential for enhancing stakeholder confidence and ensuring sustainable business growth. The Company endeavors to follow sound governance practices and comply with all applicable statutory and regulatory requirements.

In terms of Regulation 15(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Corporate Governance provisions contained in Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26 and 27, clauses (b) to (i) and (t) of Regulation 46(2), and Paras C, D and E of Schedule V are not applicable to a listed entity having a paid-up equity share capital not exceeding ₹10 crore and a net worth not exceeding ₹25 crore as on the last day of the previous financial year.

As on 31 March 2025, the Company's paid-up equity share capital and net worth were within the aforesaid prescribed limits. Accordingly, the Company is exempt from compliance with the Corporate Governance provisions under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year 2025–2026.

Consequently, the Company is not required to annex a Corporate Governance Report, a certificate from a Practicing Company Secretary on compliance with the Corporate Governance requirements, or the Managing Director's declaration regarding compliance with the Company's Code of Conduct by the Board of Directors and Senior Management Personnel.

37. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report, as required under Regulation 34(2)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms part of this Annual Report as Annexure II.

38. FAMILIARIZATION PROGRAMME FOR DIRECTORS:

Upon appointment, every Independent Director is issued a formal letter of appointment setting out, inter alia, the terms and conditions of appointment, roles, duties, responsibilities, code of conduct, and expected time commitment. The terms and conditions of appointment of the Independent Directors are also available on the Company's website.

The Company has in place a structured familiarization programme for its Independent Directors with the objective of enabling them to understand the Company's business, industry, operations, regulatory environment, governance framework, internal control systems, and their roles, rights and responsibilities as Directors. The Board members are also provided with relevant documents, policies, presentations and periodic updates on significant amendments in corporate laws, SEBI regulations and other applicable statutory requirements to facilitate informed decision-making.

During the Financial Year 2025–2026, the Company conducted familiarization programmes for its Independent Directors covering, inter alia, the Company's business and operational developments, amendments in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, corporate governance practices, risk management framework, and the roles, responsibilities and duties of Independent Directors.

The details of the Familiarization Programme are available on the Company's website at: **https://prabhatsecuritiesltd.co.in/Docs/00000289.pdf**.

39. INDEPENDENT DIRECTORS' MEETINGS:

In accordance with the provisions of Schedule IV to the Companies Act, 2013 and Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate meeting of the Independent Directors of the Company was held during the Financial Year 2025–2026, without the attendance of the Non-Independent Directors and members of the Management.

At the meeting, the Independent Directors reviewed the performance of the Non-Independent Directors and the Board as a whole, evaluated the performance of the Chairperson of the Company after taking into account the views of the Executive and Non-Executive Directors, and assessed the quality, quantity and timeliness of the flow of information between the Management and the Board to ensure that the Board is able to effectively discharge its duties and responsibilities.

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

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

41. ANNUAL LISTING FEES:

The Company has paid the annual listing fees for the Financial Year 2025–2026 to the **Metropolitan Stock Exchange of India Limited (MSEI)**, on which the equity shares of the Company continue to remain listed.

The equity shares of the Company were voluntarily delisted from **The Calcutta Stock Exchange Limited (CSE)** with effect from **19 March 2025**. The ISIN (International Securities Identification Number) of the Company's equity shares, available for trading and holding in dematerialised form through **NSDL** and **CDSL**, is **INE774R01016**.

42. 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, R. N. Mukherjee Road, Esplanade, Lal Bazar,
Kolkata- 700001(W. B.)

43. PARTICULARS OF EMPLOYEES:

The disclosures relating to remuneration of employees as prescribed under Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company, as the Company does not have any employee drawing remuneration in excess of the limits prescribed under the said Rules.

The details of remuneration paid to the Key Managerial Personnel and other disclosures, wherever applicable, are provided in the Notes forming part of the Financial Statements.

44. PREVENTION OF INSIDER TRADING

The Company has adopted a **Code of Conduct for Prevention of Insider Trading** in accordance with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended. The Code lays down the framework for regulating, monitoring and reporting trading in the Company's securities by Designated Persons and their immediate relatives.
The Code, inter alia, provides for pre-clearance of trades, closure of the trading window, restrictions on trading while in possession of Unpublished Price Sensitive Information (UPSI), and other compliance requirements prescribed under the SEBI (Prohibition of

Insider Trading) Regulations, 2015. The Board of Directors oversees the effective implementation and administration of the Code.
During the Financial Year 2025–2026, the Company has complied with the requirements of the aforesaid Regulations, and all Designated Persons have affirmed their compliance with the Code.

45. 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.

46. 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**

47. 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, 2026	Year ended March 31, 2025
Foreign exchange earned	NIL	NIL
Foreign exchange outgo	NIL	NIL

48. 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.

49. ACKNOWLEDGEMENT:

The Board of Directors places on record its sincere appreciation for the continued support, cooperation and guidance received from the Central and State Government authorities, regulatory authorities, bankers, depositories, stock exchange, Registrar and Share Transfer Agent, business associates and all other stakeholders during the Financial Year 2025–2026.

The Directors also express their heartfelt gratitude to the Company's shareholders for their continued confidence, trust and support. The Board looks forward to their continued encouragement and support in the years ahead.

Place: Kanpur
Date: August 12, 2026

For and on behalf of the Board of Directors

Sd/-	Sd/-
Guljhari Lal Sharma	**Rama Kant Kushwaha**
(Director)	**(Managing Director)**
(DIN: 00451143)	**(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, Kaushalpuri,
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, Kaushalpuri, 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, 2026 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.	Ajay KumarThakkar	00150419	13/11/2025
2.	Rama Kant Kushwaha	02237714	06/12/2008
3.	Siddharth Singh	07659930	20/08/2025
4.	Guljhari Lal Sharma	00451143	12/01/1994

5.	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.

Date: 12.08.2026

For V. Agnihotri & Associates.

Sd/-

(Prop: Vaibhav Agnihotri)

FCS No. 10363

C P No.: 21596

UDIN: F010363H001082940

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, Rama Kant Kushwaha, Managing Director of the Company, hereby confirm that the Company has in respect of the year ended March 31, 2026, 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, 2026.

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: 12.08.2026

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, 2026 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, 2026, 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/-	**Sd/-**
Rama Kant Kushwaha	**Kamal Malani**
(Managing Director)	**(CFO)**
(DIN: 02467622)	

Date: 25.05.2026

ANNEXURE –I

SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31st March, 2026

(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, Kaushalpuri,
Kanpur 208012 (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 31.03.2026. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my 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, 2026 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 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, 2026 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 labour 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. During the period under reviews, the following changes have taken place in the composition of the board of director:

1. Mr. Rama Kant Kushwaha, Non-Executive Non-Independent Director of the Company retired by rotation and being eligible offered himself for re appointment at the Annual General Meeting of the Company held on 26.09.2025.

2. Mr. Amit Soni and Mr. Krishna Kamal Prasad retired from the position of Independent Director of the Company with effect from 13.08.2025 in accordance with the applicable provisions of the Companies Act, 2013.

3. Mr. Siddharth Singh was appointed as an Additional Director of the Company with effect from 20.08.2025 and was subsequently regularized as an Independent Director with effect from 26.09.2025.

4. Mr. Vijay Kumar Jain retired from the position of Independent Director of the

Company with effect from 13.11.2025 in accordance with the applicable provisions of the Companies Act, 2013.

5. Mr. Ajay Thakkar was appointed as an Additional Director (Independent Category) of the Company with effect from 13.11.2025 and continues to hold office, subject to regularization by the members of the Company at the ensuing General Meeting.

We further report that, during the Financial Year 2025–2026, the Company increased its Authorised Share Capital from ₹5,50,00,000 (Rupees Five Crore Fifty Lakh only) divided into 55,00,000 Equity Shares of ₹10 each to ₹10,00,00,000 (Rupees Ten Crore only) divided into 1,00,00,000 Equity Shares of ₹10 each, after obtaining the requisite approvals and complying with the applicable provisions of the Companies Act, 2013.Further, there was no change in the Issued, Subscribed and Paid-up Equity Share Capital of the Company during the Financial Year ended 31 March 2026.

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 Companies Act 2013. The Board met (four) 5 times during the year. The meetings took place on 24.05.2025; 13.08.2025; 20.08.205; 13.11.2025; 05.02.2026. The Extra Ordinary General Meeting of the Company took place on 02.03.2026. The register of the members remained closed from 24.02.2026 to 02.03.2026. Further the Annual General Meeting of the Company was held on 26.09.2025. The register of members remained closed from 20.09.2025 to 26.09.2025 for the purpose of annual general meeting of the company.

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 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: 12.08.2026

Place: Kanpur

For V. Agnihotri& Associates.

Sd/-

(Prop: VaibhavAgnihotri)
FCS No. 10363
C P No.: 21596
UDIN: F010363H001082874
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.
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: 12.08.2026

Place: Kanpur

For V. Agnihotri& Associates.

Sd/-

(Prop: VaibhavAgnihotri)
FCS No. 10363
C P No.: 21596
UDIN: F010363H001082874
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, 2026, 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 2026, of its profit and other comprehensive income, changes in equity and cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

Other Information

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

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

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

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

Management's Responsibility for the Standalone financial statements

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

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

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

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

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

1. Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3){i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls systems in place and the operating effectiveness of such controls.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting
Estimates and related disclosures made by the Management.

4. Conclude on the appropriateness of the Management and the Board of Directors, use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. if we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid Ind As financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Indian Accounting Standard) Rules, 2015 as amended;

(e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"

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

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

i. The Company does not have any pending litigations which would impact its Standalone Financial Statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that are considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has not declared nor paid any dividend during the year. Hence, reporting the compliance with section 123 of the Act is not applicable

Place: Jaipur
Date: 25th May, 2026

For R. P. Khandelwal & Associates
Chartered Accountants
Firm Registration No:001795C

Sd/-

Ram Prakash Khandelwal
Partner
Membership No. 071002
UDIN: 26071002HFCAEY9136

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, 2026.

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 2026 nor at any time during the financial year ended 31" March 2026. Accordingly, reporting under clause 3(i) (a)(B) of the Order is not applicable to the Company.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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/
Ram Prakash Khandelwal
Partner
Membership No. 071002
UDIN: 26071002HFCAEY9136

Place: Jaipur
Date: 25th May, 2026

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, 2026 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, 2026, 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

Sd/
Ram Prakash Khandelwal
Partner
Membership No. 071002
UDIN: 26071002HFCAEY9136

Place: Jaipur
Date: 25th May,2026

PRABHAT SECURITIES LIMITED

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

Balance Sheet as at 31st March, 2026

(Amount in INR ₹)

Particulars	Note No	31st March 2026	31st March 2025
I.Assets			
(1) Non-current assets			
(a) Property, plant and equipment and Intangible assets			
(i) Propert, plant and equipment	1.1	38,365	17,340
(ii) Capital work-in-progress	1.2		-
(b) Non-current investments/Asets	2.0		
(i) Investments	2.1	32,10,000	32,10,000
(ii) Other Financial Assets	2.2		-
(c) Other Non Current Assets			
Non Current long term Assets	3	36,500	36,500
(i) Deferred tax assets (net)	3.1	41,007	41,000
(ii) Prel.exp.not w/o.	3.2	3,28,254	-
(2) Current assets			
(a) Inventories	4	55,40,138	41,20,080
(b) Trade receivables	5	-	2,01,038
(c) Cash and bank balances	6		
(i) Cash and cash equivalents	6.1	4,679	11,099
(ii)Bank balances	6.2	12,206	29,33,659
(d) Other Current Assets	7	-	-
(e) Short-term loans and advances	7.1	2,93,17,399	2,49,50,245
Total		**3,85,28,546**	**3,55,20,961**
II. EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share capital	8	2,90,00,070	2,90,00,070
(b) Surplus	9	65,47,606	63,39,590
(2) Non-current liabilities			
(a) Long-term borrowings	10	-	-
(a) Deferred tax liability (net)	11	-	-
(3) Current liabilities			
(a) Short Term Borrowings	12	-	-
(b) Trade payables	13	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and	13.1	-	-
(B) total outstanding dues of creditors oth micro enterprises and small enterprises	13.2	-	-
(c) Other current liabilities	14	24,63,654	-
Outstanding Liabilities	15	4,44,111	1,81,300
(d) Short-term provisions	16	73,108	-
Total		**3,85,28,546**	**3,55,20,961**
Significant accounting policies	1		

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

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

For & On Behalf of the Board

Sd/-
C A. RAM PRAKASH KHANDELWAL
(Partner)
M.No.: 071002

Sd/-
Ajay Thakkar
(Chairman)
DIN : 00150419

Sd/-
Rama Kant Kushwaha
(Managing Director)
DIN : 02237714

Date:- 25/05/2026
Place:- Kanpur
UDIN:26071002HFCAEY9136

Sd/-
Kamal Malani
(CFO)

Sd/-
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, 2026

(Amount in INR ₹)

Particulars	Note No.	2025-26	2024-25
I. Revenue from operations	17	7,97,720	77,18,003
II. Other Income	18	39,03,388	26,31,131
III. Total Income (I +II)		**47,01,108**	**1,03,49,135**
IV. Expenses:			
Cost of trading of shares	19	24,46,096	78,77,702
Changes in inventories of Stock	20	-	-
Employee benefit expense	21	9,13,020	9,27,450
Financial costs	22	-	-
Depreciation and amortisation cost	23	3,975	43,000
Lease Rental	24	-	-
Other expenses	25	10,56,916	13,53,685
Total expenses		**44,20,006**	**1,02,01,837**
V. Profit before exceptional & extraordinary items & tax (III - IV)		**2,81,102**	**1,47,298**
VI. Exceptional Items- Substandard Assets w/off		-	-
VII. Profit before extraordinary items and tax (V - VI)		**2,81,102**	**1,47,298**
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		**2,81,102**	**1,47,298**
X. Income Tax expenses:			
(1) Current tax	26.1	73,086	38,297
(2) Deferred tax liab	26.2	-	7,000
XI. Profit(Loss) for the period from continuing operations (IX-X)		**2,08,015**	**1,02,000**
Profit/(Loss) for the period		**2,08,015**	**1,02,000**
XII. Profit/(Loss) for the period		**2,08,015**	**1,02,000**
Less Transferred to Statutory Rreserve		**1,10,239**	**82,000**
Net Profit after transfer to reserve		**97,776**	**20,000**
Earning per equity share:	27		
Face value per equity shares Rs.5/- fully paid up.			
(1) Basic		0.07	0.04
(2) Diluted		0.07	0.04

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

As per our report of even date
For: R.P.KHANDELWAL & ASSOCIATES
Chartered Accountants
FRN No. 000752C

Sd/-
C A. RAM PRAKASH KHANDELWAL
(Partner)
M.No.: 071002

For & On Behalf of the Board

Sd/-
Ajay Thakkar
(Chairman)
DIN : 00150419

Sd/-
Rama Kant Kushwaha
(Managing Director)
DIN : 02237714

Sd/-
Kamal Malani
(CFO)

Sd/-
Aparna Srivastava

Date:- 25/05/2026
Place:- Kanpur
UDIN:26071002HFCAEY9136

PRABHAT SECURITIES LIMITED

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

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

(Amount in INR ₹)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	2,08,187	1,30,543
Adjustments for:	-	-
Finance Cost	-	-
Exceptional cost_Loss on Sale of Assets	-	-
Deferred tax	-	7,000
Income tax	73,000	38,000
Depreciation and amortisation expense	3,975	4,000
Operating profit / (loss) before working capital changes	2,85,162	1,79,543
Changes in working capital:		
Change in Current Liabilites		
Increase /(Decrease) in Trade Payables	-	-
Increase /(Decrease) in Borrowings	-	-
Increase /(Decrease) in Other financial liabilities	24,64,000	(19,000)
Increase /(Decrease) in Other current liabilities	2,63,000	-
Increase /(Decrease) in Other Non-current liabilities	-	-
Increase /(Decrease) in Provisions (except IT)	73,000	(2,19,000)
Total	28,00,000	(2,38,000)
Change in current Assets		
(Increase)/Decrease in Inventory	(14,20,000)	(38,78,000)
(Increase)/Decrease in Trade receivables	2,01,000	(2,01,000)
(Increase)/Decrease in Others current financial assets	-	-
(Increase)/Decrease in Other current assets	(43,66,000)	39,70,000
(Increase) / Decrease in Non current Financial Assets	-	-
Total	(55,85,000)	(1,09,000)
Net change	(27,85,000)	(3,47,000)
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	(24,99,838)	(1,67,457)
Less: Taxes paid	(73,500)	38,000
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	(25,73,338)	(2,05,457)
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Increase) / Decrease in Long Term Loans & Advances	-	-
Increase in Non current Assets	(3,28,500)	-
Purchase of Fixed Assets	(25,700)	-
(Increase)/decrease to CWIP	-	-
Proceeds From Sales/written off of Fixed Assets	-	1,03,000
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	(3,54,200)	1,03,000
C. CASH FLOW FROM FINANCING ACTIVITIES		
Procurement of Borrowings	-	-
Repayment of Borrowings	-	-
Capital Subsidy under TUF	-	-
Interest paid	-	-
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	-	-
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(29,27,538)	(3,08,457)
Cash and Cash equivalents at beginning period	29,44,758	32
Cash and Cash equivalents at end of period	17,220	(3,08,425)
D. Cash and Cash equivalents comprise of		
Cash on hand	4,679	11,099
Balances with banks	-	-
In current accounts	12,206	29,33,659
Total	16,885	29,44,758

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: R.P.KHANDELWAL & ASSOCIATES
Chartered Accountants
FRN No. 000752C

Sd/-
C A. RAM PRAKASH KHANDELWAL
(Partner)
M.No.: 071002

For & On Behalf of the Board
Prabhat Securities Limited

Sd/-
Ajay Thakkar
(Chariman)
DIN : 00150419

Sd/-
Rama Kant Kushwaha
(Managing Director)
DIN : 02237714

Sd/-
Kamal Malani
(CFO)

Sd/-
Aparna Srivastava
(Company Secretary)

Date:- 25/05/2026
Place:- Kanpur

UDIN:26071002HFCAEY9136

PRABHAT SECURITIES LIMITED

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

Notes Forming Part of Balance Sheet

Note 8 :- Share capital

(INR ₹)

Particulars	31st March, 2026	31st March, 2025
Authorised share capital 10000000 Equity Shares of Rs.10/-each at par value (Prev.Year 5500000 Equity Shares of Rs.10/-each at par value	**10,00,00,000**	**5,50,00,000**
Issued, subscribed & paid-up share capital 290007 Equity Shares of Rs.10/-each at par value	**2,90,00,070**	**2,90,00,070**
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	**2,90,00,070**	**2,90,00,070**

Note 8.1 : Reconciliation of number of shares outstanding is set out below: (INR ₹)

Particulars	31st March, 2026	31st March, 2025
Equity shares at the beginning of the year	**2,90,00,070**	**2,90,00,070**
Add: Shares issued during the current financial year	-	-
Equity shares at the end of the year	**2,90,00,070**	**2,90,00,070**

Note 8.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.
Note 8.3 : There is no fresh issue or buyback of shares during the year.
Note 8.4 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.
Note 8.5 : There is no change in the number of shares outstanding at the beginning and at the end of the year.
Note 8.6 : There is no change in the pattern of shareholding during the year. It is same as the last year.

Shares held by promoters at the end of the year 31st March 2026				% Change during the year***
Sr. No.	Promoter Name	No. of Shares**	% of total shares**	
1	RITIKA SHARMA	39,000	1.34	NIL
2	RAJESH SHARMA	39,000	1.34	NIL
3	ANIL KUMAR SHARMA	20,000	0.69	NIL
4	ASHOK KUMAR SHARMA	49,500	1.71	NIL
5	G. L. SHARMA HUF	20,000	0.69	NIL
6	G. L. SHARMA	15,000	0.52	NIL
7	SANTOSH DEVI SHARMA	15,000	0.52	NIL
8	NIDHI SHARMA	20,000	0.69	NIL
9	RADHIKA SHARMA	15,000	0.52	NIL
10	KALI CHARAN SHARMA	50,500	1.74	NIL
11	VANDANA SHARMA	40,000	1.38	NIL
12	HIMANSHU SHARMA	40,000	1.38	NIL
13	VINAYAK SHARMA	20,000	0.69	NIL
14	NEOGEN STONE CRUSHERS PRIVATE LIMITED	1,00,000	3.45	NIL
15	PRABHAT COMMODITY BROKERS PRIVATE LIMITED	1,00,000	3.45	NIL
16	PRABHAT FINANCIAL SERVICES LIMITED	12,000	0.41	NIL
	TOTAL	5,95,000	20.52	

Sr. No.	Shares held by promoters at the end of the year ending 31st March 2025 Promoter Name	No. of Shares**	% of total shares**	% Change during the year***
1	RITIKA SHARMA	39,000	1.34	NIL
2	RAJESH SHARMA	39,000	1.34	NIL
3	ANIL KUMAR SHARMA	20,000	0.69	NIL
4	ASHOK KUMAR SHARMA	49,500	1.71	NIL
5	G. L. SHARMA HUF	20,000	0.69	NIL
6	G. L. SHARMA	15,000	0.52	NIL
7	SANTOSH DEVI SHARMA	15,000	0.52	NIL
8	NIDHI SHARMA	20,000	0.69	NIL
9	RADHIKA SHARMA	15,000	0.52	NIL
10	KALI CHARAN SHARMA	50,500	1.74	NIL
11	VANDANA SHARMA	40,000	1.38	NIL
12	HIMANSHU SHARMA	40,000	1.38	NIL
13	VINAYAK SHARMA	20,000	0.69	NIL
14	NEOGEN STONE CRUSHERS PRIVATE LIMITED	1,00,000	3.45	NIL
15	PRABHAT COMMODITY BROKERS PRIVATE LIMITED	1,00,000	3.45	NIL
16	PRABHAT FINANCIAL SERVICES LIMITED	12,000	0.41	NIL
	TOTAL	5,95,000	20.52	

Note 9: Surplus

(INR ₹)

Particulars	31st March, 2026	31st March, 2025
1.Other Reserve:-		
(Reserve in terms of Section 45 IC of the RBI Act,1934)		
At the beginning of the year	**15,11,590**	**14,29,590**
Add: Additions during the year	1,10,239	82,000
Less: Withdrawals/transfer	-	-
Balance at the year end	**16,21,829**	**15,11,590**
2.Capital Reserve	-	-
3.Security Premium Account	-	-
4.Reserve and Surplus	-	-
At the beginning of the year	48,28,000	48,08,000
Add.Profit during the year	2,08,015	1,02,000
	50,36,016	**49,10,000**
Less : Appropriations		
Less Transfer to Statutory Reserve	1,10,239	82,000
Balance at the year end	49,25,777	48,28,000
Total	**65,47,606**	**63,39,590**

Note 10 : Long term borrowings

(INR ₹)

Particulars	31st March, 2026	31st March, 2025
ICICI Bank - Term loan for Car	-	-
Loans and advances from related parties:	-	-
TOTAL	-	-

Note 11: Deferred Tax Liabilities

(INR ₹)

Particulars	31st March, 2026	31st March, 2025
	-	-
Opening balance	-	-
TOTAL	-	-

Note 12 : Short Term Borrowings

(INR ₹)

	Particulars	31st March, 2026	31st March, 2025
	Working Captital Loan repayable on demand from Banks : Secured		
	Total (A)	-	-
	From Body Corporate	-	-
	Total (B)	-	-
	Total	-	-

Note 13 : Trade payables

(INR ₹)

	Particulars	31st March, 2026	31st March, 2025
13.1	Total outstanding dues of micro enterprises and small enterprises	-	-
13.2	Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	Total	-	-
13.3	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.		

Note 14 : Other Current Liabilities

(INR ₹)

Particulars	31st March, 2026	31st March, 2025
Statutory Dues:	-	-
Other Dues:	-	-
Paybale to Depot	-	-
Other Liabilities/Adv.from Customers	24,63,654	-
Total	**24,63,654**	-

Note 15 : Outstanding Liabilities

(INR ₹)

Particulars	31st March, 2026	31st March, 2025
Advance recd/Deposit from customers	-	-
Other outstanding liab.for exp.	4,44,111	1,81,300
Total	**4,44,111**	**1,81,300**

Note 16 : Short Term Provisions

(INR ₹)

Particulars	31st March, 2026	31st March, 2025
Provision for Income Tax/ Advance Tax/ TDS	73,108	
Provision for Bonus	-	-
Provision for Doubtful Debtors	-	-
Total	**73,108**	-

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 (INR ₹)

Sr. No.	Particulars	31st March, 2026	31st March, 2025
1	Capital work in progress-Building	-	-
2	Capital work in progress-Plant &Machinery	-	-
	Total	-	-

Note 2 : Non current investment (INR ₹)

Sr. No.	Particulars	31st March, 2026	31st March, 2025
	Quoted investments	-	-
	50000 Eq.Shares of Rajendra Fiscal services ltd	**5,00,000**	**5,00,000**
	500 Eq.Shares of Sushila Pulp & Papers Ltd.	**5,000**	**5,000**
	Un Quoted investments		
	12500 Eq.Shares of Neogen Stoe Cushers pt ltd	1,25,000	1,25,000
	258000 Eq.Shares of Prabhat Financial Services ltd	25,80,000	25,80,000
	Debt based mutual fund	**NIL**	**NIL**
	Total	**32,10,000.00**	**32,10,000.00**

All above investments are carried at cost (INR ₹)

2.1	**Other disclosures**		
(a)	Aggregate cost of quoted investment	5,05,000	5,05,000
	Aggregate market value of quoted investments	-	-
(b)	Aggregate amount of unquoted investments	27,05,000	27,05,000
(c)	Aggregate provision for diminution in value of investment	-	-
		-	-
		32,10,000	**32,10,000**

2.2 Other Financial Assets (INR ₹)

Sr. No.	Particulars	31st March, 2026	31st March, 2025
1	Security Deposit with Parties	-	-
	Total	-	-

Note 3 : Long term loans and advances (INR ₹)

Sr. No.	Particulars	31st March, 2026	31st March, 2025
I)	Security deposits	36,500	36,500
II)	Other loans & advances	-	-
	Total	**36,500**	**36,500**

Note 3.1: Deferred Tax Asset (INR ₹)

	Particulars	31st March, 2026	31st March, 2025
	Opening balance	**41,000**	**34,000**
	Total reversible timing difference in books maintained as per Companies Act 2013		
	Depreciation as per Companies Act 2013	3,975	43,000
	Total reversible timing difference in books maintained as per Income Tax Act 1961		
	Depreciation as per Income Tax Act 1961	4,000	73,619
	Net reversible timing difference (1) - (2)	25	30,619
	Deferred tax (Liab)/asset recognised for the year	6.50	7,000
	Add : Deferred tax income/(expense)		
	Total	**41,007**	**41,000**

Note 3.2: Preliminary Expenses Not Written Off (INR ₹)

	Particulars	31st March, 2026	31st March, 2025
	Prel.exp.not w/o.	3,28,254	-
	Total	**3,28,254**	-

Note 4 : Inventories* (INR ₹)

Sr. No.	Particulars	31st March, 2026	31st March, 2025
1	Shares Trading Stock *Valued at lower of cost and net realizable value	55,40,138	41,20,080
	Total	**55,40,138**	**41,20,080**

Note 5 : Trade receivables (INR ₹)

Sr. No.	Particulars	31st March, 2026	31st March, 2025
1	**Outstanding for more than six months** a) Secured, considered good b) Unsecured, considered good c) Doubtful		
2	**Others** a) Secured, considered good b) Unsecured, considered good c) Doubtful	-	2,01,038
	Total	-	**2,01,038**

Note 6 : Cash and bank balances (INR ₹)

Sr. No.	Particulars	31st March, 2026	31st March, 2025
6.1	**Cash and cash equivalent**	4,679	11,099
	Sub total (A)	**4,679**	**11,099**
6.2	**Bank balances - current accounts**		
	- In Fixed Deposit	-	-
	- In Current Account and Deposit A/c	12,206	29,33,659
	Sub total (B)	**12,206**	**29,33,659**
	Total [A + B]	**16,885**	**29,44,758**

Note 7.1 : Short terms loans and advances (INR ₹)

Sr. No.	Particulars	31st March, 2026	31st March, 2025
	Loans and Advance	2,74,54,431	2,46,38,613
	Less Prov.for Sub:Standard Assets	-	-
	Net Advances	**2,74,54,431**	**2,46,38,613**
	Advance Income Tax & TDS Receivable	5,57,030	3,11,632
	Loans and Advance to Associates firms	-	-
	Other Advances	13,05,938	-
	Total	**2,93,17,399**	**2,49,50,245**

PRABHAT SECURITIES LIMITED

Note 1.1 :- Property, plant & equipments as on 31st March, 2026

(As per the Companies Act, 2013)

Tangible Assets

INR ₹ in Lacs)

Details of Assets	Rate %	Gross Block				Accumulated Depreciation				Net Block	
		As On 01st April, 2025	Additions	Deductio	Total 31.03.2026	As On 01st April, 2025	For The Year	Deductio	As on 31st March, 2026	As At 31st March, 2026	As At 31st March, 2025
TANGIBLE ASSETS											
Office Equipments	18.10%	1.14	0.25	-	1.39	1.11	0.04	-	1.15	0.24	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	-	20.50	-	20.50	-	-	-
Mobile	18.10%	0.67	-	-	0.67	0.55	-	-	0.56	0.11	0.12
		25.36	**0.25**	**20.50**	**5.11**	**25.17**	**0.04**	**20.50**	**4.72**	**0.38**	**0.17**
INTANGIBLE ASSETS											
Software development		-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-
Total		**25.36**	**0.25**	**20.50**	**5.11**	**25.17**	**0.04**	**20.50**	**4.72**	**0.38**	**0.17**
Figures of previous year		**25.36**	-	**20.50**	**4.86**	**23.80**	**0.43**	**19.57**	**4.68**	**0.17**	**1.54**

PRABHAT SECURITIES LIMITED

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

Notes Forming Part of Statement of Profit & Loss

Note 17 : Revenue from operations (INR ₹)

Sr. No.	Particulars		2025-26	2024-25
1	Sales of products	*(refer sub note 17.1)*	7,97,720	77,18,003
2	Sale of services			-
3	Other Operating Income		39,03,388	26,31,131
				-
	Total		**47,01,108**	**1,03,49,135**

17.1 Sale of Products (INR ₹)

Sr. No.	Particulars	2025-26	2024-25
1	Sales - Future and option trading	5,30,958	2,04,874
2	Sales - Sal of Shares-Indigenous	2,67,767	74,75,647
	Jobing Income(Intraday Trading)	(1,005)	37,482
	Total	**7,97,720**	**77,18,003**

Note 18 : Other income (INR ₹)

Sr. No.	Particulars	2025-26	2024-25
	Other operating revenue		
	Interest from Financial services	21,25,442	16,80,361
	Commission recd	12,51,000	
	Profit on sale of car	-	1,07,166
	Bill Discount earned	5,24,556	8,43,604
	Intt.on IT refund	2,390	
	Total	**39,03,388**	**26,31,131**

Note 19 : Cost of Trading of Shares (INR ₹)

Sr. No.	Particulars	2025-26	2024-25
1	**Cost of materials consumed:**	24,46,096	78,77,702
	(refer sub note 19.1)		
	Total	**24,46,096**	**78,77,702**

19.1 Cost of Share Trading (INR)

Sr. No.	Particulars	2025-26	2024-25
1	Trading In shares		
	Opening stock	41,20,080	2,41,824
	Add :- purchase during the year	38,66,153	1,17,55,958
		79,86,233	1,19,97,782
	Less :- Closing stock	55,40,138	41,20,080
	Total	**24,46,096**	**78,77,702**
	Total	**24,46,096**	**78,77,702**

Note 20 : Change in inventories (INR ₹)

Sr. No.	Particulars	2025-26	2024-25
1	**Change in inventories of finished goods**		
	Opening stock	-	-
	Closing stock	-	-
	Sub total (a)	-	-
	Total	-	-

Note 21 : Employment benefit expenses

(INR ₹)

Sr. No.	Particulars	2025-26	2024-25
(i)	Salaries & Other Allowance	6,30,000	6,71,000
(ii)	Directors Remuneration (Plant)	2,40,000	2,40,000
(vi)	Staff welfare Expenses	43,020	16,450
	Total	**9,13,020**	**9,27,450**

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

21.1 Incentives to employees

(INR ₹)

Sr. No.	Particulars	2025-26	2024-25
1	Bonus	-	-
			-
	Total		-

21.2 Employment provident fund

(INR ₹)

Sr. No.	Particulars	2025-26	2024-25
1	Contribution to Provident Fund	-	-
	Total	-	-

21.3 ESIC

(INR ₹)

Sr. No.	Particulars	2025-26	2024-25
1	Contribution to ESIC	-	-
	Total	-	-

Note 22 : Financial cost

(INR ₹)

Sr. No.	Particulars	2025-26	2024-25
(i)	Bank Charges	-	-
(ii)	Interest on CC Limit	-	-
(iii)	Interest paid on other loans & Brokerage	-	-
(iv)	Foreign Exchange Difference	-	-
	Total	-	-

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

Note 23 : Depreciation and amortised cost

(INR ₹)

Sr. No.	Particulars	2025-26	2024-25
	Depreciation on Tangible Assets	3,975	43,000
	Total	**3,975**	**43,000**

Note 24 : Lease Rental

(INR ₹)

Sr. No.	Particulars	2025-26	2024-25
	Lease Rent for Immovable Property	-	-
	Total		-

Note 25 : Other expenses

(INR ₹)

Sr. No.	Particulars	2025-26	2024-25
(a)	**Administration Expenses**		
	Travelling and Conveyance Expenses	-	-
	Postage & Courier Expenses	21,000	21,425
	Advertisement Expenses	70,953	45,338
	Payment to Auditors:-		
	-Statutory Audit Fees	29,500	29,500
	RTA and ROC Filing Fee	46,480	35,149
	Legal & Professional Expenses	1,36,000	60,216
	Listing/Dlisting Fees & Secretarial Comp. Expenses	64,900	5,05,930
	Website and computer exp.	6,018	6,018
	Computer & Software expenses	15,929	30,089
	Rent,Rates & Taxes	5,57,000	5,40,000
	Charges for Foreign.monotering exp.	11,800	11,800
	CDSL and NSDL Charges	21,240	10,620
	AGM and E voting exp.	30,695	11,800
	Printing and Stationery exp.	21,800	22,200
	Annual Fee for Credit raing and other agency	23,600	23,600
	Total	**10,56,916**	**13,53,685**

Note 25 : Exceptional Items (INR ₹)

Sr. No.	Particulars	2025-26	2024-25
1	Provision for Sub-standard Loand and Advances	-	-
	Total		-

Note 26 : Deferred Tax Expense (INR ₹)

Sr. No.	Particulars	2025-26	2024-25
26.1	**Current Tax**		
	Provision for Income Tax (Current Year)	73,086	39,000
	Short /(Excess) Provision for Income tax of earlier Years A	-	-
	Total	**73,086**	**39,000**
		-	-
26.2	**Deferred Tax**		
	Deferred Tax charge/(credit)	6.50	7,000
	Total Deferred Income Tax expense/(benefit)	**6.50**	**7,000**

Note 27 : Earning per share (INR ₹)

Sr. No.	Particulars	2025-26	2024-25
1	Net profit after tax	2,08,015	1,02,000
2	Weighted average number of equity shares	29,00,007	29,00,007
	Earning per share (face value of Rs.5/-fully paid)	**0.07**	**0.04**

Note 28 : Disclosure as required by Para 20 of Accounting Standard-AS 18 "Related Parties" of the Companies (Accounting Standard) Rules, 2021:-

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

(Amount in INR ₹)

Sr. No.	Particulars	Rent charges		Interest Expenses		Salary Expenses	
		2025-26	2024-25	2025-26	2024-25	2025-26	2024-25
1	RAMA KANT KHUSHWAHA	-	-	-	-	2,40,000	2,40,000
2	APARNA SRIVASTAVA	-	-	-	-	1,80,000	1,62,000
3	VANDANA SHARMA	-	-	-	-	-	-
4	ASHOK KUMAR SHARMA	1,80,000	1,80,000	-	-	-	-
5	VIMAL KUMAR SHARMA	1,80,000	1,80,000	-	-	-	-
6	KAMAL MALANI	-	-	-	-	3,60,000	3,60,000
	Total	3,60,000	3,60,000	-	-	7,80,000	7,62,000

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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES

For the year ended 31 March 2026

1. Corporate Information

The Company's equity shares are listed on the Metropolitan Stock Exchange of India Limited (MSEI). Accordingly, in addition to the Companies Act, 2013, Ind AS and applicable RBI Directions, the Company complies with the applicable provisions of the Securities and Exchange Board of India Act, 1992, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations), as amended from time to time, and applicable circulars/master circulars issued by SEBI and requirements of MSEI. The financial statements and Notes to Accounts are prepared with due regard to the additional disclosure and presentation requirements applicable to a listed entity.

Prabhat Securities Limited (the "Company") is a public limited company incorporated in India and is registered with the Reserve Bank of India as a Non-Banking Financial Company – Investment and Credit Company (NBFC-ICC). The Company is engaged principally in investment and financing activities and such other activities as are permitted under its regulatory framework. The registered office of the Company is at 118/610-A, Kaushalpuri, Kanpur – 208 012, Uttar Pradesh, India

2. Basis of Preparation of Financial Statements

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other relevant provisions of the Companies Act, 2013, to the extent applicable to the Company. The financial statements also incorporate applicable requirements of Schedule III Division III to the Act and applicable RBI Directions governing NBFCs.

The financial statements have been prepared on the accrual basis and under the historical cost convention, except for those financial instruments and other items which are required to be measured at fair value under Ind AS. The financial statements are presented in Indian Rupees (₹), which is the Company's functional and presentation currency. Amounts are rounded off to the extent permitted under Schedule III and RBI requirements.

The financial statements comprise the Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Notes to the financial statements, including the summary of significant accounting policies and other explanatory information.

3. Use of Estimates and Judgements

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses, and the accompanying disclosures, including contingent liabilities, at the reporting date. Significant areas include expected credit losses, classification and measurement of financial instruments, fair values, useful lives and residual values of property, plant and equipment, impairment of non-financial assets, current and deferred taxes, employee benefit obligations, provisions and contingencies, lease terms and going concern assessments.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively in the period in which the estimates are revised and in any future periods affected.

4. Going Concern

The financial statements are prepared on a going concern basis after considering the Company's financial position, liquidity, expected cash flows, regulatory capital requirements, availability of funding and management's plans. Management has no knowledge of any material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern, except as specifically disclosed in the financial statements, where applicable.

5. Current and Non-current Classification

The Company presents assets and liabilities as current and non-current based on the criteria specified in Ind AS 1. An asset is current when it is expected to be realised in, or is intended for sale or consumption in, the normal operating cycle; it is held primarily for trading; it is expected to be realised within twelve months after the reporting date; or it is cash or a cash equivalent unless restricted. A liability is current when it is expected to be settled in the normal operating cycle, is held primarily for trading, is due within twelve months, or the Company does not have an unconditional right to defer settlement for at least twelve months, subject to Ind AS 1.

6. Financial Instruments – General

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value plus, for instruments not subsequently measured at fair value through profit or loss, transaction costs that are directly attributable to acquisition or issue.

Financial assets and liabilities are offset and the net amount is presented in the Balance Sheet only when there is a legally enforceable right to offset and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

7. Loans and Advances / Financing Receivables

Loans and advances are recognised when funds are disbursed or when the Company becomes contractually entitled to the amounts. Loans meeting the amortised cost criteria are subsequently measured at amortised cost using the effective interest rate method, net of impairment allowances.

Processing fees and other directly attributable transaction costs that form an integral part of the effective interest rate are included in the calculation of the effective interest rate. Income from financing activities is recognised using the effective interest method, except where RBI prudential norms require income on non-performing assets to be recognised only on actual realisation.

8. Expected Credit Loss (ECL) and Impairment of Financial Assets

The Company recognises loss allowances for expected credit losses on financial assets measured at amortised cost, debt instruments at FVOCI, lease receivables and other instruments within the scope of the impairment requirements of Ind AS 109, including specified financial guarantees and loan commitments.

The Company applies a three-stage model. Stage 1 includes exposures for which credit risk has not increased significantly since initial recognition and generally carries 12-month ECL. Stage 2 includes exposures where credit risk has increased significantly since initial recognition and carries lifetime ECL. Stage 3 includes credit-impaired financial assets and carries lifetime ECL. ECL reflects an unbiased, probability-weighted estimate of credit losses discounted using the original effective interest rate, incorporating reasonable and supportable information about past events, current conditions and forecasts of future economic conditions.

For trade receivables and other eligible assets, the simplified approach may be applied where permitted by Ind AS 109, under which lifetime ECL is recognised from initial recognition.

Write-offs are made when there is no reasonable expectation of recovery. Recoveries of amounts previously written off are recognised in the Statement of Profit and Loss or against the related impairment loss allowance, as appropriate.

9. RBI Prudential Norms, Asset Classification and Impairment Reserve

In addition to the Ind AS 109 impairment assessment, the Company applies the RBI's applicable prudential norms for income recognition, asset classification and provisioning (IRACP), including classification of assets as standard, sub-standard, doubtful or loss assets, as applicable to the Company's RBI layer and activities.

The Company maintains impairment allowances as required by Ind AS 109 and, in parallel, determines provisions required under applicable RBI IRACP norms. The comparison between IRACP provisions and Ind AS 109 impairment allowances is disclosed in the Notes to Accounts in the format prescribed by RBI.

Where the impairment allowance under Ind AS 109 is lower than the provision required under RBI IRACP norms, including standard asset provisioning, the shortfall is appropriated from profit after tax to a separate 'Impairment Reserve' in accordance with applicable RBI requirements. Such reserve is not treated as regulatory capital where RBI prohibits such treatment and withdrawals are made only as permitted by RBI.

10. Derecognition of Financial Assets

A financial asset is derecognised when the contractual rights to cash flows expire or when the Company transfers the rights to receive contractual cash flows and substantially all risks and rewards of ownership, or when the Company neither transfers nor retains substantially all risks and rewards but has transferred control and the criteria for derecognition under Ind AS 109 are satisfied. Gains or losses on derecognition are recognised in the Statement of Profit and Loss, except where Ind AS requires otherwise.

11. Financial Liabilities

Financial liabilities are initially recognised at fair value and, except for liabilities classified as FVTPL, are subsequently measured at amortised cost using the effective interest method. Financial liabilities at FVTPL are subsequently measured at fair value with changes recognised in profit or loss.

Borrowing costs, including directly attributable transaction costs, are recognised using the effective interest method over the expected life of the borrowing, unless another treatment is required by Ind AS. A financial liability is derecognised when the obligation is discharged, cancelled or expires. Any difference between the carrying amount of a liability derecognised and consideration paid is recognised in profit or loss.

12. Investments in Equity Shares, Securities and Other Investments

Investments are accounted for in accordance with Ind AS 109 and, where applicable, Ind AS 27, Ind AS 28 and other relevant standards. Investments in subsidiaries, associates and joint ventures, if any, are accounted for in the manner prescribed by the applicable standard and the Company's chosen accounting policy for separate financial statements.

Equity and other investments that are financial assets are classified and measured based on the Company's business model and contractual cash-flow characteristics. Investments held for trading are measured at FVTPL. Eligible equity investments may be irrevocably designated at FVOCI at initial recognition where the conditions of Ind AS 109 are met.

Where securities are held as stock-in-trade in the ordinary course of the Company's permitted business and fall within the scope of Ind AS 2, they are accounted for as inventories in accordance with the applicable requirements.

13. Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair values are determined using quoted market prices where available and otherwise using valuation techniques appropriate to the instrument and the availability of observable inputs. The Company maximises the use of relevant observable inputs and minimises the use of unobservable inputs.

Fair value measurements are categorised within Level 1, Level 2 or Level 3 of the fair value hierarchy based on the lowest-level input that is significant to the measurement as a whole. Appropriate disclosures are made in accordance with Ind AS 113 and Ind AS 107.

14. Property, Plant and Equipment (PPE)

PPE are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes purchase price and directly attributable costs necessary to bring the asset to the location and condition necessary for it to operate as intended. Subsequent expenditure is capitalised only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost can be measured reliably; otherwise it is recognised as an expense.

Depreciation is provided on a systematic basis over the estimated useful lives of assets, generally in accordance with the useful lives prescribed in Schedule II to the Companies Act, 2013, unless a different useful life is justified and documented based on technical evaluation. Depreciation begins when the asset is available for use and ceases on derecognition or classification as held for sale, as applicable.

15. Intangible Assets

Intangible assets acquired separately are initially measured at cost and subsequently carried at cost less accumulated amortisation and impairment losses, where applicable. Intangible assets with finite useful lives are amortised on a systematic basis over their estimated useful lives. Expenditure is capitalised only when the recognition criteria of Ind AS 38 are satisfied. Research expenditure and other costs that do not meet the recognition criteria are charged to profit or loss as incurred.

16. Impairment of Non-financial Assets

At each reporting date, the Company assesses whether there is an indication that a non-financial asset or cash generating unit may be impaired. If indicators exist, or when annual testing is required, recoverable amount is estimated as the higher of fair value less costs of disposal and value in use. An impairment loss is recognised when carrying amount exceeds recoverable amount. Impairment losses are reversed when there has been a change in the estimates used to determine recoverable amount, subject to the limitations prescribed by Ind AS 36.

17. Revenue Recognition

Revenue is recognised when control of goods or services is transferred to customers and the performance obligations are satisfied, in accordance with Ind AS 115, except for income streams governed by Ind AS 109 or other specific standards.

Interest income on financial assets measured at amortised cost and debt instruments at FVOCI is recognised using the effective interest method. Dividend income is recognised when the Company's right to receive payment is established. Fees and commission income that are an integral part of the effective interest rate are included in the effective interest calculation; other fees and commissions are recognised when the related performance obligation is satisfied.

Income on non-performing assets is recognised only on actual realisation where required by applicable RBI prudential norms. Income received or recognised in accordance with accounting standards is subject to adjustment for applicable RBI prudential requirements.

18. Employee Benefits

Short-term employee benefits are recognised as an expense as the related service is rendered. Contributions to defined contribution plans such as provident fund and employee state insurance, where applicable, are recognised as an expense when employees render the related service.

For defined benefit obligations such as gratuity, the liability is determined using the projected unit credit method based on actuarial valuation. Remeasurements, comprising actuarial gains and losses and return on plan assets (excluding amounts included in net interest), are recognised in Other Comprehensive Income and are not subsequently reclassified to profit or loss. Other long-term employee benefits are recognised based on actuarial valuation where required by Ind AS 19.

19. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset. Other borrowing costs are recognised in the Statement of Profit and Loss in the period in which they are incurred.

20. Taxes on Income

Income tax expense comprises current tax and deferred tax. Current tax is measured at the amount expected to be paid to or recovered from the tax authorities based on taxable income and applicable tax rates and laws enacted or substantively enacted at the reporting date.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and their tax bases, subject to the recognition requirements of Ind AS 12. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and unused tax losses/credits can be utilised. Deferred tax assets and liabilities are reviewed at each reporting date.

21. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present legal or constructive obligation 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. Provisions are measured at management's best estimate of the expenditure required to settle the present obligation, discounted where the effect of the time value of money is material.

Contingent liabilities are disclosed unless the possibility of an outflow of resources is remote. Contingent assets are not recognised; they are disclosed when an inflow of economic benefits is probable and recognised only when the realisation becomes virtually certain, in accordance with Ind AS 37.

22. Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, balances with banks and short-term highly liquid investments that are readily convertible into known amounts of cash and subject to an insignificant risk of changes in value. For purposes of the Statement of Cash Flows, cash and cash equivalents are determined in accordance with Ind AS 7.

23. Statement of Cash Flows

The Statement of Cash Flows is prepared in accordance with Ind AS 7 using the indirect method for operating activities. Cash flows are classified into operating, investing and financing activities based on the nature of the transaction and the requirements applicable to an NBFC. Interest and dividends received and paid are classified consistently from period to period in accordance with Ind AS 7 and the Company's business model.

24. Earnings per Share

Basic earnings per share is calculated by dividing profit or loss attributable to ordinary equity holders by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is calculated after adjusting profit or loss and the weighted average number of shares for the effects of all dilutive potential equity shares, where applicable, in accordance with Ind AS 33.

25. Segment Reporting

Operating segments are identified and reported based on the internal reports regularly reviewed by the Company's chief operating decision maker for making decisions about resources to be allocated and performance assessment. Segment information is disclosed in accordance with Ind AS 108 to the extent applicable.

26. Related Party Transactions

Related parties and related party transactions are identified and disclosed in accordance with Ind AS 24 and the Companies Act, 2013. Transactions with related parties are recorded at the amounts agreed between the parties, subject to applicable law and regulatory requirements. Necessary disclosures include the nature of the relationship, transactions, outstanding balances and commitments, where applicable.

27. Investments in Subsidiaries, Associates and Joint Ventures

Where the Company has investments in subsidiaries, associates or joint ventures, such investments are accounted for in the separate financial statements in accordance with the applicable requirements of Ind AS 27, Ind AS 28 and other relevant standards. Consolidated financial statements, where required, are prepared in accordance with Ind AS 110, Ind AS 111 and Ind AS 112.

28. Assets Held for Sale and Discontinued Operations

Non-current assets and disposal groups are classified as held for sale when their carrying amount will be recovered principally through a sale transaction rather than continuing use and the criteria of Ind AS 105 are satisfied. Such assets are measured and presented in accordance with Ind AS 105. Results and cash flows of discontinued operations, where applicable, are separately presented and disclosed.

29. Dividend

Dividends to shareholders are recognised as a liability and deducted from equity when the Company's obligation to pay the dividend is established in accordance with applicable law and the relevant corporate approvals. Proposed dividends are disclosed in accordance with the applicable requirements of Ind AS and the Companies Act.

30. Events after the Reporting Period

Events occurring between the reporting date and the date on which the financial statements are approved by the Board that provide evidence of conditions existing at the reporting date are recognised through adjustment of the financial statements. Material non-adjusting events are disclosed in the Notes to Accounts.

31. Financial Risk Management

The Company's principal financial risks include credit risk, liquidity risk, market risk and interest-rate risk. Management identifies, evaluates and manages these risks through policies, limits, monitoring mechanisms and appropriate controls. The nature and extent of risks arising from financial instruments and the Company's objectives, policies and processes for managing such risks are disclosed in accordance with Ind AS 107.

32. Regulatory Capital and RBI Compliance

The Company maintains regulatory capital in accordance with the capital adequacy and other prudential requirements applicable to its RBI classification. The computation of regulatory capital, risk-weighted assets, capital ratios, leverage requirements and other regulatory measures is based on the applicable RBI Directions and may differ from amounts reported under Ind AS. Such regulatory information is disclosed separately in the Notes to Accounts where required.

33. Accounting Policy for Inventories / Stock-in-Trade

Where the Company holds securities or other items that meet the definition of inventories under Ind AS 2, such inventories are measured at the lower of cost and net realisable value. Cost is determined using a method appropriate to the nature of the inventory and applied consistently. Costs include purchase price and other costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business less estimated costs of completion and costs necessary to make the sale.

34. Accounting Policy for Interest and Other Receivables

Interest receivable, fee receivable and other financial receivables are recognised when the Company has an enforceable right to consideration. Such balances are subject to the impairment requirements of Ind AS 109. Interest and other income relating to NPAs is recognised only as permitted under applicable RBI prudential norms.

35. Accounting for Share-based Payments

Where equity-settled or cash-settled share-based payment transactions arise, they are recognised and measured in accordance with Ind AS 102. The expense is recognised over the vesting period based on the fair value of the award and the applicable vesting conditions.

36. First-time Adoption / Changes in Accounting Policies

The Company is already preparing its financial statements under Ind AS. Changes in accounting policies are made only when required by an Ind AS or when the change results in financial statements providing reliable and more relevant information. Changes in accounting estimates are recognised prospectively. Material prior-period errors are corrected retrospectively in accordance with Ind AS 8, subject to applicable exemptions and practicability.

37. Materiality and Presentation

Each material class of similar items is presented separately. Items of a dissimilar nature or function are presented separately unless immaterial. Material information is not obscured by aggregation or excessive detail. Comparative information is presented for the preceding period for all amounts reported in the current financial statements, and comparative narrative and descriptive information is provided where relevant to understanding the current period.

38. RBI / Schedule III / Ind AS Disclosure Checklist – To be Completed Along with the Notes

The following heads should be reviewed for inclusion in the Notes to Accounts, with 'Not Applicable' or 'Nil' stated where permitted and appropriate. The list is intended as an exhaustive working checklist and not as a substitute for transaction-specific professional review.

Disclosure / Accounting Head	Primary Reference
Corporate information and basis of preparation	Ind AS 1; Schedule III; RBI
Statement of compliance with Ind AS	Ind AS 1
Material accounting policy information	Ind AS 1; RBI
Use of estimates and management judgements	Ind AS 1
Property, plant and equipment / CWIP	Ind AS 16; Schedule III
Intangible assets	Ind AS 38; Schedule III
Right-of-use assets and lease liabilities	Ind AS 116
Investments / financial assets – classification and measurement	Ind AS 109; Ind AS 107
Loans and advances / financing receivables	Ind AS 109; RBI IRACP
ECL / impairment allowance	Ind AS 109; RBI
RBI IRACP vs Ind AS 109 impairment comparison and Impairment Reserve	RBI Directions 2025
Cash and cash equivalents / bank balances	Ind AS 7; Ind AS 107
Trade and other receivables	Ind AS 109; Schedule III
Borrowings and other financial liabilities	Ind AS 109; Schedule III
Equity share capital and other equity	Ind AS 1; Ind AS 32; Schedule III
Current and deferred tax	Ind AS 12

Employee benefits	Ind AS 19
Provisions and contingencies	Ind AS 37
Revenue / interest / fees / commission	Ind AS 109; Ind AS 115; RBI
Investment income / dividend income	Ind AS 109
Fair value hierarchy and valuation techniques	Ind AS 113; Ind AS 107
Financial risk management – credit, liquidity and market risk	Ind AS 107
Related party disclosures	Ind AS 24; Companies Act
EPS	Ind AS 33
Segment reporting	Ind AS 108, where applicable
Events after reporting period	Ind AS 10
Commitments and contingencies	Ind AS 37; Schedule III
Foreign currency exposure	Ind AS 21; Ind AS 107
Lease commitments / maturity analysis	Ind AS 116
Capital and regulatory capital disclosures	RBI Directions
Asset classification, NPA, ageing and provisioning	RBI IRACP Directions
Restructured / stressed assets, if any	RBI Directions
Loans transferred / acquired, if any	RBI Directions
Exposure to real estate and other specified sectors, if applicable	RBI Directions
Concentration of deposits, advances, exposures and other regulatory disclosures, as applicable	RBI Directions
Unhedged foreign currency exposure, if applicable	RBI Directions
Registration / regulatory status and other NBFC disclosures	RBI Directions

CSR, statutory dues, litigation and other Schedule III / Act disclosures, as applicable	Companies Act; Schedule III
Ratios and other disclosures prescribed for NBFCs	Schedule III; RBI

Because the Company is listed on MSEI, the following additional heads should be reviewed in the annual financial statements/annual report, with applicability documented:

- SEBI LODR compliance statement and applicable stock-exchange filing requirements
- Annual financial results and audited financial statements disclosures
- Related party transactions and disclosures under Regulation 23, as applicable
- Material events / information disclosures under Regulation 30 and applicable SEBI circulars
- Shareholding pattern and promoter/promoter group disclosures
- Corporate Governance Report, where applicable
- Management Discussion and Analysis
- Secretarial Audit Report and Annual Secretarial Compliance Report, where applicable
- Business Responsibility and Sustainability Report, where applicable
- Disclosure of defaults by the listed entity on loans/borrowings and related matters, where applicable
- Statement of deviation/variation in use of issue proceeds, where applicable
- Outstanding litigation, regulatory actions and material developments, where applicable
- Website and stock-exchange disclosure requirements relevant to annual report and financial results
- Reconciliation of financial statement figures with regulatory/stock-exchange filings

39. Standards Considered for Applicability

The accounting policy framework has been designed primarily with the following Ind AS in view, to the extent relevant to the Company's transactions and circumstances: Ind AS 1, 2, 7, 8, 10, 12, 16, 19, 20, 21, 23, 24, 27, 28, 32, 33, 36, 37, 38, 40, 102, 105, 107, 108, 109, 110, 111, 112, 113, 115, 116 and 117. Standards or requirements that do not apply to the Company are not required to be separately described in the final published financial statements.

The Company should also consider any amendments, circulars, notifications and transition provisions effective for the reporting period, including amendments to Ind AS and RBI Directions issued before the date on which the financial statements are approved.

- The Company is an equity-listed entity on MSEI and therefore the financial statements and annual report should be read together with the applicable SEBI LODR Regulations, SEBI circulars/master circulars and MSEI listing requirements.
- The annual financial results, audit report, statement of assets and liabilities, cash flow statement and notes are to be prepared and disclosed in the formats and within the timelines prescribed for listed entities, as applicable.
- The Company shall make applicable disclosures relating to related party transactions, corporate governance, shareholding pattern, promoter/promoter group, material events and information, defaults, loans/advances to promoters/directors, deviations or variations of issue proceeds, and other matters prescribed by SEBI LODR and applicable SEBI circulars.
- The annual report should contain the applicable Directors' Report, Management Discussion and Analysis, Corporate Governance Report, Business Responsibility and Sustainability Report (only where applicable based on the Company's category/thresholds), Secretarial Audit Report/Annual Secretarial Compliance Report and other statutory reports/disclosures required under law.
- The Notes to Accounts should not state that the Company is 'unlisted'. Any earlier template or note containing such wording should be amended to reflect that the Company's equity shares are listed on MSEI.
- Applicability of individual LODR provisions should be determined based on the Company's market capitalisation, type of securities listed, paid-up capital, net worth, shareholding structure, and any exemptions available to the Company.

	COMPANY :PRABHAT SECURITIES LIMITED							Relevant Para of the CARO 2020 - 3(xix)	
	Ratio Analysis	**Numerator**	**31/03/26 Rs in Lacs**	**31/03/25 Rs in Lacs**	**Denominator**	**31/03/26 Rs in Lacs**	**31/03/25 Rs in Lacs**	**31/03/26 Rs in Lacs**	**31/03/25 Rs in Lacs**
1	**Current Ratio**	**Current Assets** Inventories Sundry Debtors Cash and Bank balances Receivables/Accruals Loans and Advances Disposable Investments Any other current assets	 55.40 0.00 0.17 0.00 0.00 0.00 293.17 **348.74**	 41.20 2.01 29.45 0.00 0.00 0.00 249.50 **322.16**	**Current Liabilities** Creditors for goods and services Short term loans Bank Overdraft Cash Credit Other Current Liability Outstanding Liabilities Any other current liabilities	 0.00 0.00 0.00 0.00 24.64 4.44 **29.08**	 0.00 0.00 0.00 0.00 0.00 1.81 **1.81**	**11.99**	**177.70**
2	**Debt Equity Ratio**	**Total Liabilities** Total Outside Liabilities	29.81	1.81	**Shareholder's Equity** Total Shareholders Equity	355.48	353.40	0.08	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.	2.12	1.45	**Debt Service** Current Debt Obligation (Interest & Lease payment+ Principal Repayment.	-	-		
4	**Return on Equity Ratio**	**Profit for the period** Net Profit after taxes - preference dividend (if any)	2.08	1.02	**Avg. Shareholders Equity** (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	355.48	353.40	0.01	0.00
5	**Inventory Turnover Ratio**	**Cost of Goods sold** (Opening Stock + Purchases) – Closing Stock	24.46	78.78	**Average Inventory** (Opening Stock + Closing Stock)/2	48.30	21.81	0.51	3.61
6	**Trade Receivables Turnover Ratio**	**Net Credit Sales** Credit Sales	**7.98**	**77.18**	**Average Trade Receivables** (Beginning Trade Receivables + Ending Trade Receivables) / 2	0.17	0.17	0.00	0.00
7	**Trade Payables Turnover Ratio**	**Total Purchases** Annual Net Credit Purchases	**38.66**	**117.56**	**Average Trade Payables** (Beginning Trade Payables + Ending Trade Payables) / 2	-	-		
8	**Net Capital Turnover Ratio**	**Net Sales** Total Sales - Sales Return	**7.98**	**77.18**	**Average Working Capital** Current Assets - Current Liabilities	319.67	320.35	0.02	0.24
9	**Net Profit Ratio**	**Net Profit** Profit After Tax	**2.08**	**1.02**	**Net Sales** Sales	7.98	77.18	0.26	0.01

10	**Return on Capital employed**	**EBIT** Profit before Interest and Taxes	**2.81**	**1.47**	**Capital Employed *** Capital Employed = Equity + Long Term Debt	290.00	290.00	0.01	0.01
11	**Return on Investment**	**Return/Profit/Earnings**	**2.08**	**1.02**	**Investment ****	32.10	32.10	0.06	0.03

*** Capital Employed could be treated three ways**

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

*** ROI as per GN

$$ROI = \frac{\{MV(T1) - MV(T0) - Sum [C(t)]\}}{\{MV(T0) + Sum [W(t) * C(t)]\}}$$

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 [T1 – t] / T1
Companies may provide ROI separately for each asset class (e.g., equity, fixed income, money market, etc.).

Disclosure as per RBI Directions

Exposure

Exposure to real estate sector

Category	Current Year (31.03.26)	Previous Year (31.03.25)
i) *Direct exposure* a) Residential Mortgages– Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Exposure would also include non-fund based (NFB) limits.	NIL	NIL
b) Commercial RealEstate – Lending secured by mortgages on commercial real estate(office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits.	NIL	NIL
c) Investments in Mortgage – Backed Securities (MBS) and other securitized exposures – i. Residential ii. Commercial Real Estate	NIL	NIL
ii) Indirect Exposure Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	NIL	NIL
Total Exposure to Real Estate Sector	NIL	NIL

Exposure to capital market

(Amount in crore)

Particulars	Current Year (31.03.26)	Previous Year (31.03.25)
Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt	0.875	0.730
Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds	NIL	NIL
Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	NIL	NIL
Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances	NIL	NIL
Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	NIL	NIL

Particulars	Current Year 31.03.26	Previous Year 31.03.25
Loans sanctioned to Corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	NIL	NIL
Bridge loans to companies against expected equity flows / issues	NIL	NIL
Under writing commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	NIL	NIL
Financing to stock brokers for margin trading	NIL	NIL
All exposures to Alternative Investment Funds: (i) Category I (ii) Category II (iii) Category III	NIL	NIL
Total exposure to capital market	0.875	0.730

Sectoral Exposure

Sectors	Current Year 31.03.2026			Previous Year 31.03.2025		
	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ crore)	Gross NPAs (₹ crore)	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ crore)	Gross NPAs (₹ crore)	Percentage of Gross NPAs to total exposure in that s ector
1. Agriculture and Allied Activities	0.00	0.00	0.00	0.00	0.00	0.00

Sectors	Current Year 31.03.2026			Previous Year 31.03.2025		
	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ crore)	Gross NPAs (₹ crore)	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ crore)	Gross NPAs (₹ crore)	Percentage of Gross NPAs to total exposure in that's ector
2.Industry	1.127	0.0	1.127	1.747	0.00	1.174
i….						
ii….						
Others						
Total of Industry (i+ii+…+Others)	1.127	0.0	1.127	1.747	0.00	1.174
3.Services	1.469	0.0	1.469	1.133	0.00	1.133
i…						
ii…						
Others						
Total of Services (i+ii+…+Others)	1.469	0.0	1.469	1.133	0.00	1.133
4. PersonalLoans						
i…						
ii…						
Others						
Total of Personal Loans (i+ ii+…+Others)						

5.Others, if any (please specify)						

A) Related Party Disclosure

Related Party	Parent (as per Ownership or control)		Subsidiaries		Associates/ Joint ventures		Key Management Personnel		Relatives of Key Management Personnel		Others		Total	
Items	Current year	Previous year	Current year	Previous year	Current year	previous year	Current year	previous year	Current year	previous year	Current year	Previous Year	Current year	previous year
Borrowings#	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Deposits#	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Placement of deposits#	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Advances#	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Investments#	NIL	NIL	NIL	NIL	0.258	0.258	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Purchase of fixed/other assets	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sale of fixed/other assets	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Interest paid	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Interest received	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Others*	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Disclosure of complaints

Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman

Sr. No		Particulars	Current Year	Previous Year
	Complaints received by the NBFC from its customers			
1.		Number of complaints pending at beginning of the year	NIL	NIL
2.		Number of complaints received during the year	NIL	NIL
3.		Number of complaints disposed during the year	NIL	NIL
	3.1	Of which, number of complaints rejected by the NBFC	NIL	NIL
4.		Number of complaints pending at the end of the year	NIL	NIL
	Maintainable complaints received by the NBFC from Office of Ombudsman			

Sr. No		Particulars	Current Year	Previous Year
5.*		Number of maintainable complaints received by the NBFC from Office of Ombudsman	NIL	NIL
	5.1.	Number of complaints resolved in favour of the NBFC by Office of Ombudsman	NIL	NIL
	5.2	number of complaints resolved through conciliation/ mediation/ advisories issued by Office of Ombudsman	NIL	NIL

	5.3	Number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	NIL	NIL
6.*		Number of Awards unimplemented within the stipulated time (other than those appealed)	NIL	NIL
Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 (Previously The Ombudsman Scheme for Non-Banking Financial Companies, 2018) and covered within the ambit of the Scheme. *It shall only be applicable to NBFCS which are included under The Reserve Bank – Integrated Ombudsman Scheme, 2021				

Top five grounds of complaints received by the NBFC from customers

Grounds of complaints,(i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	number of complaints pending beyond 30 days
1	**2**	**3**	**4**	**5**	**6**
	Current Year				
Ground-1	NA	NA	NA	NA	NA
Ground-2	NA	NA	NA	NA	NA
Ground-3	NA	NA	NA	NA	NA
Ground-4	NA	NA	NA	NA	NA
Ground-5	NA	NA	NA	NA	NA
Others	NA	NA	NA	NA	NA
Total					
	Previous Year				
Ground-1	NA	NA	NA	NA	NA
Ground-2	NA	NA	NA	NA	NA
Ground-3	NA	NA	NA	NA	NA
Ground-4	NA	NA	NA	NA	NA
Ground-5	NA	NA	NA	NA	NA
Others	NA	NA	NA	NA	NA
Total					