



Independent Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Prem Somani Financial Service Limited
42, Jai Jawan Colony,
Scheme No 3, Durgapura
Jaipur

Sub: Audited Financial Results for the quarter ended on March 31, 2019.

1. We have audited the quarterly financial results of Prem Somani Financial Services Limited for the quarter ended 31st march, 2019 and the year to date results for the period 1st April, 2018 to 31st march, 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 6 to these financial results regarding the figures for the quarter ended 31st March 2019 as reported in these financial results, which are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the end of third quarter of the financial year. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and



CIR/CFD/FAC/62/2016 dated 5 July 2016, read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - ii. give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March, 2019 as well as the year to date results for the period from 1st April, 2018 to 31st March, 2019.

FOR SAPRA & COMPANY
Chartered Accountants
FRN- 003208C

Om Prakash Sapra



CA Om Prakash Sapra
Proprietor
M. No. 072372

Date: May 27, 2019
Place: Jaipur

PREM SOMANI FINANCIAL SERVICES LIMITED

CIN No. : L67120RJ1991PLC006220

Regd. Office: 42, Jai Jawan Colony, Scheme No.3, Durgapura, Jaipur-302018

Tel: 9829051268 E-mail: limitedpsfs@gmail.com

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31/03/2019

(Rs. in lacs, except EPS)

Particulars	Standalone				
	Quarter Ended			Year ended	
	31-Mar-19 Audited	31-Dec-18 Un-Audited	31-Mar-18 Audited	31-Mar-19 Audited	31-Mar-18 Audited
I. Income From Operations	1.00	0.89	0.94	3.67	7.81
II Other income	1.63	0.33	0.55	2.67	1.50
III Total income (I+II)	2.63	1.22	1.49	6.34	9.31
IV. Expenses					
a) Direct Expenses	-	-	(0.01)	-	-
b) Employee benefit expenses	0.13	0.41	0.09	1.08	3.75
c) Depreciation	(0.01)	0.09	0.13	0.27	0.32
d) Other Expenditure	65.99	1.13	73.69	72.91	79.25
Total Expenses	66.11	1.63	73.90	74.26	83.32
V Profit before exceptional items and tax (III-IV)	(63.48)	(0.41)	(72.41)	(67.92)	(74.01)
VI) Exceptional Items	-	-	-	-	-
VII Profit before tax (VII-VIII)	(63.48)	(0.41)	(72.41)	(67.92)	(74.01)
VIII Tax Expenses					
a) Current Tax	-	-	-	-	-
a) Deferred Tax	-	-	-	-	-
c) Tax Expense relating to earlier years (Net)	-	-	-	-	-
IX Profit/(Loss) for the period from continuing operations	(63.48)	(0.41)	(72.41)	(67.92)	(74.01)
X Profit/(Loss) for the period	(63.48)	(0.41)	(72.41)	(67.92)	(74.01)
XI Other Comprehensive Income	-	-	-	-	-
XII Total Comprehensive Income	(63.48)	(0.41)	(72.41)	(67.92)	(74.01)
Earning per share					
(1) Basic	(1.92)	(0.01)	(2.19)	(2.06)	(2.24)
(1) Diluted	(1.92)	(0.01)	(2.19)	(2.06)	(2.24)
Paid-up Equity Capital (F.V. Rs 10/- each)	330.34	330.34	330.34	330.34	330.34
Other Equity	-	-	-	(212.91)	(144.99)

NOTES:

1. The above results have been reviewed by the Audit Committee, approved and taken on record by the Board of Directors of the Company at its meeting held on May 27, 2019.

2. The above is an extract of the detailed format of Quarterly financial results filed with the Stock Exchanges under Reg. 33 of SEBI (LODR) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the websites of the Stock Exchange www.bseindia.com and on the companies website www.psfs.co.in.



For Prem Somani Finance Services Limited

NAWAL KUMAR SOMANI
DIN - 08094850
Managing Director

For Prem Somani Finance Services Limited

NAWAL KUMAR SOMANI
DIN - 08094850
Managing Director



3. Reconciliation of Net Profit and Total Comprehensive Income on account of transition from the previous Indian GAAP to Ind-AS for the quarter and year ended March 31st, 2018 is as under.

Profit Reconciliation			
S. No	Particulars	Quarter ended	Year ended
		31/03/2018	31/03/2018
	Net Profit as per Accounting Standard (GAAP)	(52.60)	(54.20)
1	Provision for dimunition for investment as per GAAP	20.89	20.89
2	Loss on sale of investment as per GAAP	25.54	25.54
3	Deferred tax expenses not recognized	0.19	0.19
4	Loss on sale of investment as per IND AS	(35.99)	(35.99)
5	Loss on fair valuation of investment as per IND AS	(30.44)	(30.44)
	Total	(19.81)	(19.81)
	Net Profit as per Ind AS	(72.41)	(74.01)

Reconciliation of Other Equity as on 01 April 2017

S. No	Particulars	Other Equity
	Equity as on 31.03.2017(As per GAAP)	(106.05)
1	Provision for dimunition as per GAAP	36.11
2	Loss on Fair valuation of Investment	(1.12)
3	Reversal of Deferred Tax Liability	0.08
	Equity as on 1.04.2017(As per IND AS)	(70.98)

Reconciliation of Other Equity as on 31 March 2018

S. No	Particulars	Other Equity
	Other Equity as per GAAP on 31.03.2018	(160.25)
2	Provision for dimunition as per GAAP	57.00
3	Loss on sale of investment (GAAP)	25.54
4	Loss on Fair valuation of Investment(IND AS)	(31.56)
5	Loss on Sale of investment as per (IND AS)	(35.99)
6	Reversal of DTL expenses	0.27
	Other Equity as per IND AS on 31.03.2018	(144.99)

4. Figures of the previous period have been regrouped, reassessed and restated, wherever necessary.

5. There was a miscalculation in depreciation in previous quarters which has been corrected in last quarter due to which depreciation of last quarter is shown as negative figure.

6. Figures of last quarter for quarterly results are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the relevant financial year.

For Sapra & Company
FRN 003208C

CA OM PRAKASH SAPRA
Membership No.: 072372



For Prem Somani Financial Services Limited

For Prem Somani Financial Services Limited
NAWAL KUMAR SOMANI
DIN - 08094850
Managing Director

Nawal Kumar Somani
Managing Director
DIN : 08094850



Place: Jaipur
Date : May 27, 2019

Prem Somani Financial Services Limited
Standalone balance sheet as at March 31, 2019

Particulars	(Rs. in lacs)		
	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
ASSETS			
Non-current assets			
Property, plant and equipment	0.48	0.50	0.61
Capital work-in-progress	-	-	-
Investment properties	-	-	-
Goodwill	3.05	3.21	2.19
Other intangible assets	-	-	-
Financial assets	-	-	-
i. Investments	-	-	-
ii. Loans	62.28	61.28	140.32
iii. Other financial assets	32.59	93.35	108.41
Income tax assets	19.94	19.94	0.08
Deferred tax assets	-	-	-
Other non-current assets	-	-	-
Total non-current assets	118.34	178.27	251.60
Current assets			
Inventories	-	-	-
Financial assets	-	-	-
i. Investments	-	-	-
ii. Trade receivables	-	-	-
iii. Cash and cash equivalents	-	-	-
iv. Bank balances other than (iii) above	(0.07)	7.61	9.64
v. Loans	-	-	3.54
vi. Other financial assets	-	-	-
Income tax assets	0.15	0.10	0.15
Other current assets	0.35	1.37	0.88
Total current assets	0.43	9.07	14.21
Total assets	118.77	187.34	265.81
EQUITY AND LIABILITIES			
Equity			
Equity share capital	330.34	330.34	330.34
Other equity	(212.91)	(144.99)	(70.98)
Total equity	117.43	185.35	259.36
LIABILITIES			
Non-current liabilities			
Financial liabilities	-	-	-
i. Borrowings	-	-	-
ii. Other financial liabilities	-	-	-
Provisions	-	-	-
Deferred tax liabilities	-	0.37	0.38
Other non-current liabilities	-	-	-
Total non-current liabilities	-	0.37	0.38
Current liabilities			
Financial liabilities	-	-	-
i. Borrowings	-	-	-
ii. Trade payables	-	-	-
iii. Other financial liabilities	-	-	-
Other current liabilities	1.29	1.58	6.08
Current tax liabilities	0.04	0.04	-
Total current liabilities	1.33	1.62	6.08
Total liabilities	1.33	1.99	6.08
Total equity and liabilities	118.77	187.34	265.81

For Sapra & Co.
FRN 003208C

Omprakash

CA OM PRAKASH SAPRA
Membership No.: 072372

Place: Jaipur
Date : May 27, 2019



For Prem Somani Financial Services Limited

Nawal Kumar Somani
Nawal Kumar Somani
Managing Director
DIN : 08094850

For Prem Somani Finance Services Limited

Nawal Kumar Somani
NAWAL KUMAR SOMANI
DIN - 08094850
Managing Director



PREM SOMANI FINANCIAL SERVICES LIMITED

Registered Office: 42, Jai Jawan Colony, Scheme -3 Tonk Road Jaipur-302018 (Rajasthan)

Contact No. 9829051268 Email Id: limitedpsfs@gmail.com

CIN: L67120RJ1991PLC 006220

Website: www.psfs.co.in«fax»

To,
BSE Ltd
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai-400001 (Maharashtra)

Date- 27/05/2019

(BY BSE LISTING CENTRE)

Ref: Prem Somani Financial Services Limited, Scrip Code: 530669

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Ma'am,

DECLARATION

I, Nawal Kumar Somani, Managing Director and Jitendra Khandelwal, Chief Financial Officer of Prem Somani Financial Services Limited (CIN: L67120RJ1991PLC006220) having its Registered office at 42, Jai Jawan Colony 3, Ward No. 21, Jaipur-302018 (Rajasthan), hereby declare that, the Statutory Auditors of the Company, M/s Sapra & Co. (FRN: 003208C) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for Quarter/Year ended on March 31, 2019.


This Declaration is given in compliance to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your records.

Thanking You,
For Prem Somani Financial Services Limited


Nawal Kumar Somani
Managing Director
DIN: 08094850




Jitendra Khandelwal
Chief Financial Officer
PAN: ANGPK9310C