

Date: November 14, 2019

To
The Manager, Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Dear Sir,

SCRIP ID: 540404

Sub: Outcome of Board Meeting dated 14th November, 2019

With regard to above, this is to inform you that a meeting of Board of Directors was held today, Thursday, 14th November, 2019, at the registered office of the company, which commenced at 05:00 p.m. and concluded at 06.00 p.m. and the Board considered the following agenda along with other agenda:

1. The Unaudited Standalone and Consolidated Financial Results for the Half year ended as on 30th September, 2019.
2. Board of Director authorized to make an investments and loan up to the limit prescribed under Section 186 of the Companies Act, 2013.

Kindly consider the above Disclosures as per applicable regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly intimate the members of the stock exchange and public at large accordingly.

Thanking you,

Yours faithfully,

For Prime Customer Services Limited



Jinen C Ghelani
Managing Director & CFO
(DIN: 01872929)





O. P. Bhandari & Co.
Chartered Accountants

30, Omkar House, C. G. Road, Navrangpura, Ahmedabad - 380009
Ph (o): 079-26462539, Mo.: 9825014208, Fax: 079-26563388, e-mail: opbhandarica@gmail.com
GST NO. 24AAAF06762HST1Z9

LIMITED REVIEW REPORT

To,
The Board of Directors of
PRIME CUSTOMERS SERVICES LIMITED
Ahmedabad

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s. PRIME CUSTOMERS SERVICES LIMITED ('the Company') for the half year ended 30th September, 2019 (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

Attention is drawn to the fact that the statement of cash flow for the corresponding period from 1st April, 2018 to 30th September, 2018 as reported in these unaudited financial results have been approved by the Board of Directors of the Company, but have not been subject to review.
2. We conducted our review of financial statements in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, M/s. O. P. BHANDARI & CO.

Chartered Accountants

Reg. No. 112633W

UDIN : 19034409AAAACN1053


(O. P. Bhandari)



Partner

M. No.: 34409

Place: Ahmedabad

Date: 14.11.2019



Standalone Statement of Assets and Liabilities as on 30.09.2019		
(Amount in Lakhs)		
Particulars	As at 30.09.2019 (Un Audited)	As at 31.03.2019 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share capital	349.30	349.30
(b) Reserves and surplus	636.10	528.45
(c) Money received against Warrants	162.00	
Sub-total - Shareholders' funds	1,147.40	877.75
2 Non-current liabilities		
(a) Long-term borrowings	141.87	153.51
(b) Deferred tax liabilities (net)	-	0.05
Sub-total - Non-current liabilities	141.87	153.56
3 Currents Liabilities		
(a) Short-term borrowings	-	26.34
(b) Trade payables	-	-
1. Total Outstanding dues to micro enterprises and small enterprises	-	-
2. Total Outstanding dues of creditors other than micro enterprises and small enterprises	267.33	338.02
(c) Other current liabilities	72.85	71.18
(d) Short-term provision	37.15	51.74
Sub-total - Current liabilities	377.33	487.28
TOTAL	1,666.60	1,518.59
B ASSETS		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible Assets	49.59	54.59
(ii) Intangible Assets	-	-
(b) Capital Work in Progress	1.25	0.88
(c) Non-current investments	22.16	22.16
(d) Long-term loans and advances	21.20	20.95
(e) Deferred Tax Assets (Net)	0.68	
Sub-total - Non-current assets	94.88	98.58
2 Current assets		
(a) Inventories	138.05	182.08
(b) Trade receivables	1,069.34	962.85
(c) Cash and cash equivalents	137.32	55.56
(d) Short-term loans and advances	227.01	219.52
Sub-total - Current assets	1,571.72	1,420.00
Total - Assets	1,666.60	1,518.59
For and on behalf of the board of Directors		
Date :- 14.11.2019		 Jinen C Ghelani Managing Director & CFO DIN: 01872929
Place :- Ahmedabad		

Standalone Unaudited Financial Results half year ended 30.09.2019

Amount in Lakhs

Particulars	Half year ended on			Year Ended on	
	(30.09.2019)	(31.03.2019)	(30.09.2018)	(31.03.2019)	(31.03.2018)
	(Un Audited)	(Audited)	(Un Audited)	(Audited)	(Audited)
1 Revenue from operations					
I. Revenue from operations	1,904.19	2,433.65	1,884.11	4,317.76	3,611.61
II. Other income	1.00	0.47	-	0.47	0.81
Total Revenue (I + II)	1,905.19	2,434.12	1,884.11	4,318.23	3,612.42
2 Expenses:					
(a) Cost of materials consumed	-	-	-	-	-
(b) Purchase of stock-in-trade	1,341.05	1,977.87	1,247.51	3,225.38	2,785.16
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	44.04	-68.08	144.34	76.26	-88.56
(d) Employee benefits expense	235.12	236.15	287.10	523.25	533.28
(e) Finance costs	22.62	20.45	14.11	34.56	19.09
(f) Depreciation and amortisation expense	5.31	7.81	5.40	13.21	16.41
(g) Other expenses	115.07	174.81	97.85	272.65	207.38
Total expenses	1,763.21	2,349.01	1,796.30	4,145.31	3,472.76
3 Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	141.98	85.11	87.81	172.92	139.65
4 Exceptional items	-	-	-	-	-
5 Profit / (Loss) before extraordinary items and tax (3-4)	141.98	85.11	87.81	172.92	139.65
6 Extraordinary items	-	-	-	-	-
7 Profit / (Loss) before Tax (5-6)	141.98	85.11	87.81	172.92	139.65
8 Tax expense:					
(a) Current tax	35.06	26.51	21.97	48.48	41.31
(b) Deferred tax	-0.73	-1.21	-0.58	-1.79	-1.70
9 Profit / (Loss) for the period before Minority Interest (7-8)	107.65	59.82	66.42	126.24	100.05
10 Minority Interest	-	-	-	-	-
11 Net Profit / (Loss) for the period	107.65	59.82	66.42	126.24	100.05
11 Paid-up equity share capital (Face Value Re. 10/- per Share)	349.30	349.30	349.30	349.30	349.30
12 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
13 Earnings per share (FV of Rs. 10/- each) (not annualised):					
(a) Basic	3.08	1.71	1.90	3.61	2.86
(b) Diluted	3.08	1.71	1.90	3.61	2.86

For and on behalf of the board of Directors

Date :- 14.11.2019
Place :- Ahmedabad



Jinoo Ghelani

Jinoo C Ghelani
Managing Director & CFO
DIN: 01872929

Standalone Cash Flow Statement for the period Ended 30.09.2019

Sr No	Particulars	Amount in Lakhs		
		For the Period ended 30.09.2019 Unaudited	For the Period ended 30.09.2018 Unaudited	For the Year ended 31.03.2019 Audited
A	CASH FLOW FROM OPERATING ACTIVITIES			
	Net profit before tax from continuing operations	141.98	87.81	172.92
	Add/Less : Adjustments	-	-	-
	Loss/(Profit) on sale of fixed asset	-	-	2.76
	Depreciation and amortization Expense	5.31	5.40	13.21
	Finance cost	21.53	14.11	27.62
	Interest income	-	-	-
II	Operating Profit before Working Capital Changes	168.82	107.32	216.51
	Movements in working capital :			
	Increase/ (decrease) in trade payables	-70.69	-200.32	44.34
	Increase/ (decrease) in other current liabilities	1.68	-8.83	53.25
	Decrease / (increase) in trade receivables	-106.49	-21.17	-313.06
	Decrease / (increase) in inventories	44.04	144.34	76.26
	Decrease / (increase) in loans & advances	-7.74	97.51	106.35
	Decrease / (increase) in provisions	-0.23	-	-0.30
	Cash generated from / (used in) operations	29.39	118.86	183.36
	Direct taxes paid (net of refunds)	-49.43	-38.92	-40.21
V	Net Cash from Operating Activities (A)	-20.04	79.94	143.15
B	CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of fixed assets, including CWIP and capital advances	-0.68	-1.65	-3.17
	Proceeds from sale of fixed assets	-	-	-
	Purchase of investments	-	-0.99	-0.99
	Interest received	-	-	-
	Net Cash from/(Used In) Investing Activities (B)	-0.68	-2.64	-4.16
C	CASH FLOW FROM FINANCING ACTIVITIES			
	Repayment of long-term borrowings	-	-	-
	Proceeds from long-term borrowings	-11.65	0.66	152.94
	Proceeds from short-term borrowings	-	-	-255.17
	Repayment of short-term borrowings	-26.34	-60.92	-
	Proceeds from share warrants	162.00	-	-
	Financial expenses	-21.53	-14.11	-27.62
	Net Cash from/(Used In) Financing Activities (C)	102.48	-74.37	-129.85
	Net Increase/(Decrease) in Cash and Cash Equivalents	81.76	2.94	9.14
	Cash and Cash Equivalents at the Beginning of the Period	55.56	46.42	46.42
	Cash and Cash Equivalents at the End of the Period	137.32	49.36	55.56

For and on behalf of the board of Directors

Date :- 14.11.2019
Place :- Ahmedabad



Jinen C Ghelani

Jinen C Ghelani
Managing Director & CFO
DIN: 01872929

Notes to the Standalone Financial Results for the year ended 30th September, 2019

1. The Financial Results have been prepared in accordance with generally accepted Accounting Standards as notified under Section 133 of the Companies Act 2013 ("Act"), read there under and other accounting principles generally accepted in India as amended from time to time.
2. The above financial Results and statement of Assets and Liabilities were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2019.
3. Figures of Previous year/ period have been regrouped / recast wherever necessary, in order to make them comparable.

For and on behalf of the board of Directors



Jinen C Ghelani

Jinen C Ghelani
Managing Director & CFO
DIN: 01872929

Date: - 14.11.2019

Place: - Ahmedabad



O. P. Bhandari & Co.
Chartered Accountants

30, Omkar House, C. G. Road, Navrangpura, Ahmedabad - 380009
Ph (o): 079-26462539, Mo.: 9825014208, Fax: 079-26563388, e-mail: opbhandarica@gmail.com
GST NO. 24AAAF06762HST1Z9

LIMITED REVIEW REPORT

To,
The Board of Directors of
PRIME CUSTOMERS SERVICES LIMITED
Ahmedabad

4. We have reviewed the accompanying statement of unaudited consolidated financial results of M/s. PRIME CUSTOMERS SERVICES LIMITED ('the Parent') comprising its subsidiary M/s. FLORENS FRESH SUPPLY SOLUTIONS PRIVATE LIMITED and M/s. FLORENS FARMING PRIVATE LIMITED (the parent and its subsidiary together referred as 'the Group') for the half year ended 30th September, 2019 (the "Statement") being submitted by the Group pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

Attention is drawn to the fact that the consolidated statement of cash flow for the corresponding period from 1st April, 2018 to 30th September, 2018 as reported in these unaudited financial results have been approved by the Board of Directors of the Company, but have not been subject to review.

5. We conducted our review of financial statements in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, M/s. O. P. BHANDARI & CO.

Chartered Accountants

Reg. No. 112633W

UDIN : 19034409AAAACO1178


(O. P. Bhandari)

Partner



M. No.: 34409

Place: Ahmedabad

Date: 14.11.2019



Consolidated Statement of Assets and Liabilities as on 30.09.2019

		(Amount in Lakhs)	
Particulars		As at 30.09.2019 (Un Audited)	As at 31.03.2019 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share capital	349.3	349.30
	(b) Reserves and surplus	640.82	528.04
	(c) Minority Interest	0.07	0.03
	(d) Money received against Warrants	162.00	0.00
	Sub-total - Shareholders' funds	1152.19	877.38
2	Non-current liabilities		
	(a) Long-term borrowings	141.87	153.51
	(b) Deferred tax liabilities (net)	-	0.05
	Sub-total - Non-current liabilities	141.87	153.56
5	Currents Liabilities		
	(a) Short-term borrowings	-	26.34
	(b) Trade payables	-	0.00
	1. Total Outstanding dues to micro enterprises and small enterprises	-	0.00
	2. Total Outstanding dues of creditors other than micro enterprises and small enterprises	322.54	383.58
	(c) Other current liabilities	77.84	76.79
	(d) Short-term provision	38.68	52.28
	Sub-total - Current liabilities	439.06	539.00
	TOTAL- Liabilities	1,733.12	1569.94
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible Assets	49.59	54.59
	(ii) Intangible Assets	-	-
	(b) Capital Work in Progress	1.25	0.88
	(c) Non-current investments	16.18	16.18
	(d) Long-term loans and advances	22.17	20.95
	(e) Deffered Tax Assets (Net)	0.68	-
	Sub-total - Non-current assets	89.88	92.60
2	Current assets		
	(a) Inventories	151.24	193.26
	(b) Trade receivables	1165.41	990.78
	(c) Cash and cash equivalents	99.57	73.77
	(d) Short-term loans and advances	227.02	219.52
	Sub-total - Current assets	1643.24	1,477.34
	Total -Assets	1733.12	1,569.94
Date :- 14.11.2019		For and on behalf of the board of Directors	
Place :- Ahmedabad		  Jinen C Ghelani Managing Director & CFO DIN: 01872929	

Statement of Consolidated Un Audited Financial Results for the half year Ended on 30.09.2019 (In lakhs)

Particulars	Half Year Ended			Year Ended on	
	(30.09.2019) (Unaudited)	(31.03.2019) (Audited)	(30.09.2018) (Unaudited)	(31.03.2019) (Audited)	(31.03.2018) (Audited)
1 Revenue from operations					
I. Revenue from operations	1,904.92	2,530.54	1,884.11	4,414.65	3,611.61
II. Other income	1.00	0.57	-	0.57	0.81
Total Revenue (I + II)	1,905.92	2,531.11	1,884.11	4,415.22	3,612.42
2 Expenses:					
(a) Cost of materials consumed	-	-	-	-	-
(b) Purchase of stock-in-trade	1,335.29	2,078.28	1,247.51	3,325.78	2,785.16
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	42.02	-79.26	144.34	65.07	-88.56
(d) Employee benefits expense	235.12	237.71	287.63	525.34	533.28
(e) Finance costs	22.62	20.45	14.11	34.56	19.09
(f) Depreciation and amortisation expense	5.31	7.81	5.40	13.21	16.41
(g) Other expenses	116.88	179.08	97.85	276.93	207.38
Total expenses	1,757.24	2,444.06	1,796.83	4,240.90	3,472.76
3 Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	148.68	87.05	87.28	174.32	139.65
4 Exceptional items	-	-	-	-	-
5 Profit / (Loss) before extraordinary items and tax (3-4)	148.68	87.05	87.28	174.32	139.65
6 Extraordinary items	-	-	-	-	-
7 Profit / (Loss) before Tax (5-6)	148.68	87.05	87.28	174.32	139.65
8 Tax expense:					
(a) Current tax	36.59	27.05	21.97	49.02	41.31
(b) Deferred tax	-0.73	-1.21	-0.58	-1.79	-1.70
9 Profit / (Loss) for the period before Minority Interest (7-8)	112.81	61.21	65.89	127.10	100.05
10 Minority Interest	0.04	0.02	-0.00	0.01	-0.00
11 Net Profit / (Loss) for the period	112.77	61.20	65.89	127.08	100.05
10 Paid-up equity share capital (Face Value Re. 10/- per Share)	349	349	349	349	349
11 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
12 Earnings per share (FV of Rs. 10/- each) (not annualised):					
(a) Basic	3.23	1.75	1.89	3.64	2.86
(b) Diluted	3.23	1.75	1.89	3.64	2.86

For and on behalf of the board of Directors

Date :- 14.11.2019
Place :- Ahmedabad



Jinen C Ghelani
Jinen C Ghelani
Managing Director & CFO
DIN: 01872929

Consolidated Cash Flow Statement for the period Ended 30.09.2019

Sr No	Particulars	Amount in Lakhs		
		For the Period ended 30.09.2019 Unaudited	For the Period ended 30.09.2018 Unaudited	For the Year ended 31.03.2019 Audited
A	CASH FLOW FROM OPERATING ACTIVITIES			
I	Net profit before tax from continuing operations	148.68	87.28	174.32
	Add/Less : Adjustments			
	Loss/(Profit) on sale of fixed asset	-	-	2.76
	Depreciation and amortization Expense	5.31	5.40	13.21
	Finance cost	21.53	14.11	27.62
	Interest income	0.00	0	0
II	Operating Profit before Working Capital Changes	175.52	106.79	217.92
	Movements in working capital :			
	Increase/ (decrease) in trade payables	-61.05	-200.32	89.91
	Increase/ (decrease) in other current liabilities	1.05	-9.14	58.41
	Decrease / (increase) in trade receivables	-174.63	-21.17	-340.99
	Decrease / (increase) in inventories	42.02	144.34	65.07
	Decrease / (increase) in loans & advances	-8.72	95.47	106.35
	Decrease / (increase) in provisions	-0.23	0.00	-0.30
	Cash generated from /(used in) operations	-26.03	115.97	196.37
	Direct taxes paid (net of refunds)	-49.97	-38.92	-40.20
	Net Cash from Operating Activities (A)	-76.00	77.06	156.16
B	CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of fixed assets, including CWIP and capital advances	-0.68	-1.65	-3.17
	Proceeds of Sale of Fixed Assets	-	-	-
	Purchase of Non-Current Investment	-	-	-
	Interest Income	-	-	-
	Net Cash from/(Used In) Investing Activities (B)	-0.68	-1.65	-3.17
C	CASH FLOW FROM FINANCING ACTIVITIES			
	Repayment of long-term borrowings	-	-	-
	Proceeds from long-term borrowings	-11.65	-0.66	152.94
	Proceeds from short-term borrowings	0	0.00	-255.17
	Repayment of short-term borrowings	-26.34	-60.92	-
	Proceeds from share warrants	162.00	-	-
	Financial expenses	-21.53	-14.11	-27.62
	Net Cash from/(Used In) Financing Activities (C)	102.48	-74.37	-129.85
	Net Increase/(Decrease) in Cash and Cash Equivalents	25.80	1.04	23.14
	Cash and Cash Equivalents at the Beginning of the Period	73.77	50.63	50.63
	Cash and Cash Equivalents at the End of the Period	99.57	51.67	73.77

For and on behalf of the board of Directors

Date :- 14.11.2019
Place :- Ahmedabad



Jinen C Ghelani
Jinen C Ghelani
Managing Director & CFO
DIN: 01872929

Notes to the Consolidated Financial Results for the year ended 30th September, 2019

1. The Financial Results have been prepared in accordance with generally accepted Accounting Standards as notified under Section 133 of the Companies Act 2013 ("Act"), read there under and other accounting principles generally accepted in India as amended from time to time.
2. The above financial Results and statement of Assets and Liabilities were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2019.
3. Figures of Previous year/ period have been regrouped / recast wherever necessary, in order to make them comparable.

For and on behalf of the board of Directors



Jinen C Ghelani

Jinen C Ghelani
Managing Director & CFO
DIN: 01872929

Date: - 14.11.2019

Place: - Ahmedabad