



**Date: 02.09.2024**

**To,**  
**The Department of Corporate Services,**  
**BSE Limited**  
PhirozeJeejeebhoy Towers,  
Rotunda Building, Dalal Street,  
Mumbai – 400001

**Sub: Submission of Annual Report along with Notice of the 41<sup>st</sup> Annual General Meeting of the Company for the Financial Year 2023-24**

**Reference: Scrip Code: 511016**

**Scrip ID: PREMCAP**

Dear Sir/Madam,

In compliance of Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report along with Notice of the 41st Annual General Meeting of Premier Capital Services Limited to be held on Tuesday, September 24, 2024 at 12:30 P.M. through Video Conference ("VC") / Other Audio Visual Means ("OAVM") for the Financial Year 2023-24.

This is for the information of the Exchange and members thereof.

Thanking you.  
Yours truly,

**For Premier Capital Services Limited**

**Himani Jain**  
**Company Secretary & Compliance Officer**

***Enclosure: 41st Annual Report for the F.Y. 2023-24 along with the notice of AGM.***



**41ST ANNUAL REPORT  
2023-24**

**PREMIER CAPITAL  
SERVICES LIMITED**



## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

Mr. Manoj Kasliwal  
Non-Executive Director-Promoter

Mrs. Sharda Manoj Kasliwal  
Non-Executive Director-Promoter

Mrs. Rashmi Ahuja  
Non-Executive Director (Independent)

Mr. Soumil Ekadi  
Non-Executive Director (Independent)  
(Resigned w.e.f. 13.08.2024)

Mr. Aman Sanghvi  
Additional Non-Executive Director  
(Independent)  
(Appointed w.e.f. 13.08.2024)

Mr. Neeraj Goenka  
Additional Non-Executive Director  
(Independent)  
(Appointed w.e.f. 26.08.2024)

### **REGISTERED OFFICE**

4, Bhima Vaitarna Complex,  
Sir Pochkhanwala Road,  
Worli, Mumbai (MH) 400 030

### **CORPORATE OFFICE**

5/5-A, Navratan Bagh,  
Off. Geeta Bhawan Square,  
Behind Vishesh Hospital,  
Indore (M.P.) 452 001

### **CORPORATE IDENTIFICATION**

#### **NUMBER (CIN)**

L65920MH1983PLC030629

#### **CHIEF EXECUTIVE OFFICER**

Ms. Deepti Dubey

#### **CHIEF FINANCIAL OFFICER**

Mr. Rajendra Kumar Mungar

#### **COMPANY SECRETARY**

Ms. Himani Jain  
(Appointed w.e.f. 15.05.2023)

#### **AUDITORS**

M/s. SPARK & Associates Chartered  
Accountants LLP  
Chartered Accountants  
SPARK House, 51, Scheme No.53,  
Vijay Nagar, Near Medanta Hospital,  
Indore-452011

#### **REGISTRARS AND SHARE TRANSFER**

#### **AGENTS**

M/s. Purva Sharegistry (India) Pvt Ltd  
9, Shiv Shakti Industrial Estate,  
J.R. Boricha Marg,  
Opp. Kasturba Hospital,  
Lower Parel (E),  
Mumbai, (MH) 400 011

**E-mail:** premiercapservices@gmail.com

**Website:** www.premiercapitalservices.in

**Phone:** 0731- 2499910

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**NOTICE**

**NOTICE** is hereby given that the **41st Annual General Meeting** of the members of **Premier Capital Services Limited** (CIN:L65920MH1983PLC030629) will be held through Video Conference ("VC") / Other Audio Visual Means ("OAVM") on Tuesday, 24th September, 2024, at 12.30 P.M. for which purposes the registered office of the Company situated at **4, Bhima Vaitarna Complex, Sir Pochkhanwala Road, Worli, Mumbai (MH) 400030** shall be deemed as the venue for the Meeting and the proceedings of the Annual General Meeting shall be deemed to be made there at, to transact with or without modification(s), as may be permissible, the following business:-

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2024, together with the Report of the Board of Directors and Auditors' thereon.
2. To appoint a Director in place of **Mrs. Sharda Manoj Kasliwal (DIN: 00345386)**, who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.
3. To consider and approve the re-appointment of **M/s. SPARK & Associates Chartered Accountants LLP**, Chartered Accountants, Indore (M.P.) (Firm Registration No. 005313C/C400311), as the Statutory Auditors of the Company and to fix their remuneration and to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 139,141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and on recommendation of Audit Committee, **M/s. SPARK & Associates Chartered Accountants LLP**, Chartered Accountants, **Indore (M.P.) (Firm Registration No. 005313C/C400311)** be and is hereby re-appointed as the Statutory Auditors of the Company for a second term of five (5) consecutive years, from the conclusion of this Annual General Meeting until the conclusion of 46<sup>th</sup> Annual General Meeting of the Company to be held in the calendar year 2029, on such remuneration as may be agreed upon by the Board of Directors and the Auditors for each of the financial year separately on year to year basis."

**SPECIAL BUSINESS:**

4. **To appoint Mr. Aman Sanghvi (DIN: 05354322) as an Independent Director of the Company:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**RESOLVED THAT** pursuant to the provisions of Sections 149,150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of Nomination & Remuneration Committee, **Mr. Aman Sanghvi (DIN: 05354322)**, who was appointed as an additional director (Non-executive Independent Director) of the Company by the Board of Directors **with effect from August 13<sup>th</sup>, 2024** in terms of Section 161(1) of the Act, and whose terms of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under section 160 of the Act, signifying his intention to propose **Mr. Aman Sanghvi** as a candidate for the office of the Director of the Company, be and is hereby appointed as an

Independent Director not liable to retire by rotation, to hold office for a term of five consecutive years upto August 12, 2029.”

5. **To appoint Mr. Neeraj Goenka (DIN: 00291367) as an Independent Director of the Company:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**RESOLVED THAT** pursuant to the provisions of Sections 149,150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of Nomination & Remuneration Committee, **Mr. Neeraj Goenka (DIN: 00291367)**, who was appointed as an additional director (Non-executive Independent Director) of the Company by the Board of Directors with effect from August 26<sup>th</sup>, 2024 in terms of Section 161(1) of the Act, and whose terms of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under section 160 of the Act, signifying his intention to propose **Mr. Neeraj Goenka** as a candidate for the office a Director of the Company, be and is hereby appointed as an Independent Director not liable to retire by rotation, to hold office for a term of five consecutive years upto August 25, 2029.”

**By the order of Board of Directors  
For Premier Capital Services Limited**

Date : **26.08.2024**  
Place : **Indore**

**Manoj Kasliwal**  
Director  
DIN: 00345241

**REGISTERED OFFICE**

4, Bhima Vaitarna Complex,  
Sir Pochkhanwala Road,  
Worli, Mumbai, (MH) 400030  
CIN:L65920MH1983PLC030629

**NOTES:**

1. The Ministry of Corporate Affairs (the "MCA") in terms of the General Circular No. 14/2020 dated April 08, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No.20/2020 dated May 05, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No.02/2022 dated May 05, 2022, General Circular No.10/2022 dated December 28, 2022 and General Circular No. 09/2023, dated September 25, 2023 (**the "MCA Circulars"**) and SEBI vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023 and October 7, 2023 (**the "SEBI Circulars"**), have further allowed the Companies to conduct their Annual General Meeting (AGM), through **Video Conferencing (VC) or any Other Audio Visual Means (OAVM)**, subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA Circulars and SEBI Circulars and the applicable provisions of Companies Act, 2013 and rules made there under, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is convening its 41st AGM through VC/OAVM, without the physical presence of the Members at a common venue. The deemed venue for the 41st AGM shall be the Registered Office of the Company.
2. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to Item Nos. 3, 4 & 5 are annexed and forms part of the Notice.
3. Pursuant to the MCA Circulars through VC/OAVM, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. Corporate shareholders intending to authorize their authorized representative to attend the AGM through VC or OAVM are requested to send a duly certified copy of Board Resolution to the Company or upload it on the e-voting portal, authorizing their representative to attend and vote on their behalf electronically or otherwise in terms of provisions of Section 113 of the Companies Act, 2013. The said resolution shall be sent to the scrutinizer by email through its registered email address to [premiercapservices@gmail.com](mailto:premiercapservices@gmail.com) and [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
5. Members attending the AGM through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. 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 at least 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.
7. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("SEBI Listing Regulations"), of the person seeking re-appointment as Director under Item No 2 of the Notice, are annexed.
8. In compliance with the aforesaid MCA Circulars and applicable SEBI Circulars, Notice of the 41<sup>st</sup> AGM (being part of the Annual Report for the financial year 2023-24) is being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories. Members may also access the 41st Annual Report 2023-24 (containing the Notice of 41<sup>st</sup> AGM) on the Company's website [www.premiercapitalservices.in](http://www.premiercapitalservices.in), websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), and on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com).

9. The Register of Members and the Share Transfer Books of the Company shall remain closed from **18<sup>th</sup> September, 2024 to 24<sup>th</sup> September, 2024** (both days inclusive).
10. To support the "Green Initiative", the members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
11. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote. The voting rights of the members shall be in proportion to the paid-up value of their shares in the equity share capital of the Company as on the cut-off date. A person whose name is recorded in the Register of members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility for remote e-voting as well as voting at the meeting.
12. Members seeking any information with regard to the financial statements are requested to write to the Company Secretary at least seven days before the date of 41<sup>st</sup> AGM so as to enable the management to keep the information ready at the meeting.
13. 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, etc., to their 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.
14. In accordance with SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/166 dated 7<sup>th</sup> September 2020 all share transfers shall be carried out compulsorily in the dematerialised form with effect from 1st April 2021. Hence no transfer of shares in physical form are allowed.

Further, in compliance with SEBI vide its circular SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated 25<sup>th</sup> January 2022, the following requests received by the Company in physical form will be processed and the shares will be issued in dematerialization form only:-

- i. Issue of duplicate share certificate
- ii. Claim from unclaimed suspense account
- iii. Renewal/Exchange of securities certificate
- iv. Endorsement
- v. Sub-division / splitting of securities certificate
- vi. Consolidation of securities certificates/folios
- vii. Transmission
- viii. Transposition

For this purpose, the securities holder/claimant shall submit a duly filled up Form ISR-4 which is hosted on the website of the company as well as on the website of Purva Sharegistry (India) Private Limited, Registrar and Share Transfer Agent (RTA). The aforementioned form shall be furnished in hard copy.

In view of the above and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or its Registrars and Transfer Agent for assistance in this regard.

15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their respective Depository Participants. Members holding shares in physical form are requested to submit their PAN details to the Company or its Registrars and Share Transfer Agents.



16. SEBI vide its Circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March 2023 which is issued in suppression of circular no SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated 3rd November 2021 has made it mandatory for all shareholders holding shares in physical form to furnish nomination details to the Company/RTA.

Shareholders can register their nomination details in Form SH-13 or they can choose to give declaration to opt out of Nomination by filing Form ISR-3. In case of shareholder holding shares in physical form wishes to change the nominee or cancel the nomination then Form SH-14 needs to be filled.

The forms mentioned above are available on the website of the Company as well as on the website of RTA.

17. SEBI vide its Circular no. SEBI/HO/MIRSD/MIRSD-PoD- 1/P/CIR/2023/37 dated 16th March 2023 which is issued in suppression of circular no SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated 3rd November 2021, has made it mandatory for all holders holding shares in physical form to furnish the following documents / details to the RTA:

- a) PAN
- b) Contact details, Postal address with PIN, Mobile number, E-mail address
- c) Bank account details (bank name and branch, bank account number, IFSC)
- d) Specimen signature

For furnishing the above-mentioned details, shareholder must submit Form ISR-1 and/or ISR-2 in hard copy form to the company/RTA. The forms are available on the website of the company as well as on the website of RTA.

In compliance of SEBI Circular dated June 10, 2024, read with SEBI Master Circular for RTA dated May 07, 2024, the security holders holding securities in physical form are hereby advised to update/ register their PAN, Choice of Nomination, Contact Details (i.e. postal address with PIN and mobile no.), Bank Account Details and Specimen Signatures.

18. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 and the relevant documents referred to in the Notice, will be available for inspection by members during the annual general meeting. All documents referred to in the Notice will also be available for inspection basis on the request of shareholder received by the Company.
19. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company is providing facility to its members to exercise their right to vote electronically at the 41st Annual General Meeting through the electronic voting (e-voting) service facilitated by the Central Depository Services (India) Limited (CDSL). The e-voting facility will also be made available at the meeting and the members, who have not already cast their votes by remote e-voting shall be able to exercise their right to vote at the meeting through electronic mode. The members who have cast their votes by remote e-voting prior to the meeting may attend the meeting but shall not be entitled to cast their votes again. 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 AGM will be provided by CDSL.

## 20. THE INSTRUCTIONS FOR REMOTE E-VOTING, E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM 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 e-voting period commences on Saturday, September 21, 2024 at 9.00 AM and ends on Monday, September 23, 2024 at 5.00 PM. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. September 17, 2024, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (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 terms of **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.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) 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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi Tab.</li> <li>2) After successful log in 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 &amp; 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.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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 &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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</li> </ol>

	'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
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants(DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or 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
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 2109911.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022-4886 7000 and 022-2499 7000

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

v) Login method for e-Voting and joining virtual meetings 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](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your user ID as under :-
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Characters 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](http://www.evotingindia.com) and voted on an earlier 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:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>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.</li> </ul>
Dividend Bank Details <b>OR</b> 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. <ul style="list-style-type: none"> <li>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.</li> </ul>

- vi) After entering these details appropriately, click on "SUBMIT" tab.
- vii) 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.
- viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix) Click on the EVSN for the relevant <**Premier Capital Services Limited**> on which you choose to vote.
- x) 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.
- xi) Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire Resolution details.
- xii) 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.

- xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xv) 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.
- xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

**xvii) 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](http://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](mailto: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 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; [premiercapservices@gmail.com](mailto:premiercapservices@gmail.com)., 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 THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM 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.

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 atleast **7days 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 **7 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 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 AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall 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 WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to the **M/s. Purva Sharegistry (India) Pvt. Ltd.**, 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Opp. Kastruba Hospital, Lower Parel (E) Mumbai-400011 i.e. Registrar and Share Transfer Agent at [support@purvashare.com](mailto:support@purvashare.com) with copy to the Company at [premiercapservices@gmail.com](mailto:premiercapservices@gmail.com).
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.
21. The Board of Directors of the Company has appointed CS Dinesh Kumar Gupta, Practicing Company Secretary, Indore, as the Scrutinizer to scrutinize the remote e-voting/e-voting at the 41<sup>st</sup> AGM in a fair and transparent manner.
22. The Scrutinizer shall not later than forty eight hours of conclusion of 41<sup>st</sup> AGM, submit a consolidated scrutinizer's report to the Director of the Company, who shall declare the results forthwith.
23. Based on the scrutinizer's report, the Company will submit within 2(two) working days of the conclusion of the AGM to the Stock Exchanges, details of the voting results as required under Regulation 44(3) of the SEBI Listing Regulations.

24. The result declared along with scrutinizer Report shall be placed on the Company's website [www.premiercapitalservices.in](http://www.premiercapitalservices.in) and on the website of CDSL ([www.cdslindia.com](http://www.cdslindia.com)) immediately after the result is declared. The results shall be simultaneously communicated to the Stock Exchange where the securities of the Company are listed.
25. Since the AGM will be held through VC/OAVM, the route map is not annexed in this notice.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 2109911.

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](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 2109911.

### **EXPLANATORY STATEMENT IN TERMS OF SECTION 102(1) OF THE COMPANIES ACT, 2013**

The following Statement sets out all material facts relating to the Special Business under Item No. 3, 4 & 5 mentioned in the accompanying Notice:

#### **Item No. 3**

This Explanatory Statement is provided pursuant to Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'). However, the same is not required as per Section 102 of the Act.

**M/s. SPARK & Associates Chartered Accountants LLP, Chartered Accountants, Indore (M.P.)** (Firm Registration No. 005313C/C400311), were appointed as the Statutory Auditors of the Company at the 36<sup>th</sup> Annual General Meeting ('AGM') held on 30<sup>th</sup> September, 2019 for a period of five years, up to the conclusion of 41<sup>st</sup> Annual General Meeting of the Company.

Pursuant to the provisions of Section 139 of the Act, no listed company can appoint/re-appoint an audit firm as a Statutory Auditors for more than two terms of five (5) consecutive years and accordingly, **M/s. SPARK & Associates Chartered Accountants LLP** is eligible to be re-appointed as the Statutory Auditors of the Company for another term of five (5) consecutive years.

The Board of Directors of the Company, at its meeting held on August 26<sup>th</sup>, 2024, on the recommendation of the Audit Committee has, after considering and evaluating various proposals and factors such as independence, industry experience, technical skills, geographical presence, audit team, quality of audit reports, etc. recommended the re-appointment of **M/s. SPARK & Associates Chartered Accountants LLP** as the Statutory Auditors of the Company, to the Members at the ensuing AGM for a second term of five (5) consecutive years from the conclusion of this 41st AGM till the conclusion of the 46th AGM (AGM for the financial year 2028-29) of the Company, to examine and audit the accounts of the Company on such remuneration as may be agreed upon by the Board of Directors and the Auditors for each of the financial year separately on year to year basis."

**M/s. SPARK & Associates Chartered Accountants LLP**, have consented to the said re-appointment and confirmed that their re-appointment, if made, would be within the limits specified under Section 141(3) (g) of the Act. They have further confirmed that they are not disqualified to be re-appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014. As required under the SEBI Listing Regulations, **M/s. SPARK & Associates Chartered Accountants LLP** holds a valid certificate issued by the Peer Review Board of ICAI.

The company has received necessary certificate and written consent from **M/s. SPARK & Associates Chartered Accountants LLP, Chartered Accountants** stating that their re-appointment, if made, shall be in accordance with the statutory requirements under the Companies



Act, 2013 read with Rule 10 of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time and SEBI (LODR) Regulations, 2015.

Disclosure pursuant to Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as follows:

Proposed Fees Payable to Statutory Auditor	Rs. 1,00,000/- (Rupees One Lac only) plus reimbursement of out of pocket expenses for financial year 2024-25. The remuneration for the remaining term till the conclusion of the 46th AGM of the Company shall be determined based on the recommendation of the Audit Committee and as mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time.
Terms of Re-Appointment	5 Years i.e. from the conclusion of 41 <sup>st</sup> Annual General Meeting till the conclusion of 46th Annual General Meeting.
Any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	No material change in fee payable to the proposed auditor.
Basis of Recommendation of Appointment	Based on the recommendation of the Audit Committee, the Board re-recommends the Ordinary Resolution for appointment of Statutory auditors
Details in relation to and credentials of the statutory auditor proposed to be reappointed	M/s. SPARK & Associates Chartered Accountants LLP, Chartered Accountancy firm established in 1990 and has more than 33 years of experience. Firm has its presence in 11 states which includes 13 cities across India managed by 25 Partners with a solid client base. The firm provides diversified professional services in the field of Audit, Taxation, and Advisory, Management Consulting, Startup and project-based services, Accounting & Corporate Support.

The Board recommends the ordinary resolution as set out in Item No. 3 of this Notice for your approval.

None of the Directors and Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

#### **ITEM NO. 4 & 5**

The Board of Directors on the recommendation of the Nomination and Remuneration Committee has appointed Mr. Aman Sanghvi (DIN 05354322) and Mr. Neeraj Goenka (DIN 00291367) as a non executive independent directors w.e.f. 13th August, 2024 and 26th August, 2024 respectively and they hold office up to the date of the ensuing Annual General Meeting.

The Company has received notices in writing under section 160 of the Companies Act, 2013 from a member(s) along with the deposit of the requisite amount proposing their candidature for the office of Directors of the Company. Mr. Aman Sanghvi and Mr. Neeraj Goenka are not disqualified from being appointed as Directors in terms of section 164 of the Act and has also given their consent to act as Directors of the Company. Mr. Aman Sanghvi and Mr. Neeraj Goenka has given declaration to the Board that they meet the criteria of Independence as provided under section 149(6) of the Act. In the opinion of the Board, they fulfil the conditions specified in the Act and the Rules framed there under and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for appointment as Independent Director and they are independent of the management.

Section 149(10) of the Act provided that an independent director shall hold office for a term of up to five consecutive years on the Board. Further section 149(13) states that the provision relating to retirement of Director by rotation shall not apply to the appointment of Independent Directors. In compliance with the provisions of the Companies Act, 2013, it is proposed to appoint Mr. Aman

Sanghvi (DIN 05354322) and Mr. Neeraj Goenka (DIN 00291367) an Independent Directors of the Company to hold office for a term up to 12th August, 2029 and 25th August, 2029 respectively.

A copy of the draft letter of appointment for Independent Directors setting out the terms and conditions for appointment of Independent Directors is available for inspection by the Members at the registered office of the Company on all working days between 10:00 am to 01:00 pm up to the date of AGM.

The Board recommended the Special Resolution at Item no.4 & 5 for approval by the members.

Except Mr. Aman Sanghvi and Mr. Neeraj Goenka, None of the Directors/ Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 & 5 of the Notice.

### Details of Directors Seeking Appointment /Re-appointment at the AGM

Pursuance to Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Name	Mrs. Sharda Manoj Kasliwal	Mr. Aman Sanghvi	Mr. Neeraj Goenka
DIN	00345386	05354322	00291357
Date of Birth	23.04.1959	17.12.1991	03.09.1965
Date of Appointment	15.11.2010	13.08.2024	26.08.2024
Nationality	Indian	Indian	Indian
Qualifications	B. Com (Hons.)	BA (Hons.)	B. Com (Hons.)
Expertise in specific functional areas	Experience of more than 38 years in Accounts, Broking in Financial Services / Capital Market Business.	He has vast experience of 12 years in the field of Business Studies and Finance.	36 years extensive experience in Finance and accounting.
Relationship with other Directors of the Company	Wife of Mr. Manoj Kasliwal	Nil	Nil
Number of Shares held in the Company	Nil	Nil	Nil
Memberships of Committees in other Public Limited Companies (includes only Audit & Shareholders / Investors Grievances Committee)	None	None	None
Directorships in other Companies	Pumarth Infrastructure Private Limited	Sansar Publication Private Limited	MMG STEELS PRIVATE LIMITED

	Pumarth Credit And Capital Limited		DEVASHREE ISPAT PRIVATE LIMITED
	Pumarth Commodities Private Limited		
	Pumarth Education Services Private Limited		
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable	<p>The role and capabilities as required in the case of an independent director are well defined in the Policy on Nomination, Appointment, and Removal of Directors.</p> <p>Further, the Board has a defined list of core skills / expertise / competencies, in the context of its business and sector for it to function effectively.</p> <p>The Nomination and Remuneration Committee of the Board has evaluated the profile of Mr. Aman Sanghvi and concluded that Mr. Aman Sanghvi possess the relevant skill and capabilities to discharge the role of Independent Director</p>	<p>The role and capabilities as required in the case of an independent director are well defined in the Policy on Nomination, Appointment, and Removal of Directors.</p> <p>Further, the Board has a defined list of core skills / expertise / competencies, in the context of its business and sector for it to function effectively.</p> <p>The Nomination and Remuneration Committee of the Board has evaluated the profile of Mr. Neeraj Goenka and concluded that Mr. Neeraj Goenka possess the relevant skill and capabilities to discharge the role of Independent Director</p>

## BOARD'S REPORT

Dear Members,

Your Directors have pleasure in presenting their **41st Annual Report** on the business and operations of your Company together with the Audited Financial Statements and the Auditor's Report for the year ended 31st March, 2024.

### 1. **FINANCIAL RESULTS:**

Financial results of the Company for the year under review are as follows:-

Particulars	(Amount in Lakhs)	
	Year Ended 31 <sup>st</sup> March, 2024	Year Ended 31 <sup>st</sup> March, 2023
<b>Total Income</b>	<b>80.95</b>	<b>53.60</b>
Profit/(Loss) before Finance Cost, depreciation / amortisation expenses, Tax & exceptional item	(1.03)	(11.17)
Less: Finance Cost	0.00	0.00
Profit/ (Loss) before depreciation expenses & Tax	(1.03)	(11.17)
Less: Depreciation/ amortisation expenses	0.00	0.00
<b>Profit/ (Loss) before exceptional items &amp; tax</b>	<b>(1.03)</b>	<b>(11.17)</b>
Less: Exceptional Items	(1248.74)	0.00
Less: Tax expenses Deferred Tax	0.00	0.00
<b>Profit/ (Loss) for the year</b>	<b>(1249.77)</b>	<b>(11.17)</b>

### 2. **OPERATIONS AND STATE OF COMPANY'S AFFAIRS:**

During the year under review, the company has recorded Total Income of Rs.80.95 Lakhs and Rs. 53.60 Lakhs during the previous year. The Company has incurred a net loss of Rs. 1249.77 Lakhs due to permanent diminution in investment of Pumarth Infrastructure Private Limited by Rs. 1,248.74 Lakhs which is a result of the amalgamation of Pumarth Properties & Holdings Private Limited, Pumarth Meadows Private Limited, and Nishant Finance Private Limited with Pumarth Infrastructure Private Limited. Your Directors are hopeful that the company may be able to show better performance in coming year.

During the year, there has been no change in the nature of business of the Company.

### 3. **LISTING AT STOCK EXCHANGE:**

The Equity shares of the Company are listed on Bombay Stock Exchange Limited, Mumbai and the Listing Fee for the year 2024-25 has been duly paid.

### 4. **MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

No material changes and commitments have been noticed between the end of financial year of the Company and the date of the report which will affect the financial position of the Company.

**5. SHARE CAPITAL:**

During the year under review, there have been no changes in the Share Capital of the Company.

**6. DIVIDEND:**

Your Directors do not recommend any dividend for the year ended 31st March, 2024.

**7. TRANSFER TO RESERVES:**

Your Directors do not proposed any amount to be transferred to the Reserves for the year ended 31st March, 2024.

**8. DEPOSITS:**

Your Company has not invited/accepted any deposit within the meaning of Section 73 of the Companies Act, 2013 and Rules made there under, during the year under review.

**9. CORPORATE SOCIAL RESPONSIBILITY (CSR POLICY):**

The provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company; therefore the Company has not developed and implemented any Corporate Social Responsibility initiatives.

**10. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:****a) Confirmation of appointments;**

Pursuant to the provisions of Section 152 of the Companies Act, 2013, **Mrs. Sharda Manoj Kasliwal (DIN: 00345386)**, retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment.

**b) Directors and Key Managerial Personnels:**

During the financial year 2023-24, Mr. Manoj Kasliwal- Non executive Director, Mrs. Sharda Kasliwal – Non executive Director, Mrs. Rashmi Ahuja- Independent Director and Mr. Soumil Ekadi – Independent Director are on the Board of the Company.

Mr. Rajendra Kumar Mungar – Chief Financial Officer, Mrs. Deepti Dubey - Chief Executive Officer, Ms. Himani Jain- Company Secretary cum Compliance Officer are the Key Managerial Personnels of the Company as on the date of this report.

During the year under review, Ms. Aakansha Kamley has resigned from the post of Company Secretary and Compliance Officer of the company w.e.f. 06.04.2023.

Based on the recommendation of Nomination & Remuneration Committee, the Board appointed Ms. Himani Jain as Company Secretary cum Compliance Officer of the company w.e.f. 15.05.2023.

On the recommendation of Nomination and Remuneration Committee, the Board in its meeting held on 13th August, 2024 and 26th August, 2024 approved the following appointments for which Company has received the requisite Notices from a Member in writing proposing their appointment as Independent Directors of the Company:

1. Appointment of Mr. Aman Sanghvi (DIN: 05354322) as an Additional Director (Independent and Non Executive) of the Company w.e.f. 13th August, 2024 to hold office up to the date of the Annual General Meeting of the Company to be held thereafter and subject to the approval of the Members at the ensuing Annual General Meeting, to hold office as an Independent Director for a term of 5 (five) consecutive years commencing from 13th August, 2024 to 12th August, 2029 (both days inclusive).
2. Appointment of Mr. Neeraj Goenka (DIN: 00291367) as an Additional Director (Independent and Non Executive) of the Company w.e.f. 26th August, 2024 to hold office up to the date of the Annual General Meeting of the Company to be held thereafter and subject to the approval of the

Members at the ensuing Annual General Meeting, to hold office as an Independent Director for a term of 5 (five) consecutive years commencing from 26th August, 2024 to 25th August, 2029 (both days inclusive).

**c) Declaration by Independent Directors;**

All Non-Executive and Independent Directors have given declaration that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These confirmations have been placed before, and noted by Board.

**d) Disqualifications of Directors;**

During the year declarations received from the Directors of the Company pursuant to Section 164 of the Companies Act, 2013. The Board appraised the same and found that none of the director is disqualified for holding office as director.

Further the Certificate from Practicing Company Secretary certifying that none of the directors of the company disqualified for holding office as director of the Company is enclosed with this Board Report.

**11. BOARD EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit Committee, Nomination & Remuneration Committee and Shareholders Grievance Committee.

The performance evaluation of Independent Directors has been done by the Board of Directors excluding the directors being evaluated. In a separate meeting of independent directors, performance of non-independent directors and performance of the Board as a whole was evaluated. The Nomination and Remuneration Committee reviewed the performance of the individual directors based on the criteria such as the contribution of individual directors on the Board of the Company.

**12. NUMBER OF MEETINGS OF BOARD OF DIRECTORS:**

**Board Composition and Category of Directors**

As on 31<sup>st</sup> March, 2024, the Board of Directors of the company comprised of Four Directors including, Woman Independent Director, two Non-executives and one Independent Director. The Composition of Board is in conformity with the provisions of Companies Act, 2013 and Listing Regulations.

A calendar of Meetings is prepared and circulated in advance to the Directors. Adequate notice is given to all Directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent in advance.

During the year under review 6 (six) Board Meetings were convened and held on April 06, 2023, May 15, 2023, August 12, 2023, August 28, 2023, October 13, 2023 and February 07, 2024. The intervening gap between the respective two Meetings was in accordance with the provisions prescribed under the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and notification issued by the Ministry of Corporate Affairs from time to time. The requisite quorum was present at the all meetings of the Board. The attendance of the Directors at the Board Meetings is as under:

Sl. No.	Name of the Director	Category	Attendance Particulars		No. of other Directorship	Committee Position in other Companies		No. of Shares/Instruments held on 31 <sup>st</sup> March, 2024
			Board Meeting	Last AGM		Chairman	Member	
1.	Mr. Manoj Kasliwal	Promoters and	06	Yes	4	-	-	-
2.	Mrs. Sharda Manoj Kasliwal	Non-Executive Directors	06	Yes	4	-	-	-
3.	Mrs. Rashmi Ahuja	Independent and	06	Yes	-	-	-	-
4.	Mr. Soumil Ekadi	Non-Executive Directors	06	Yes	-	-	-	-

The Board has confirmed compliance with the code of conduct for members of the Board and Senior Management.

**Note:**

No Director is related to any other Director except Mr. Manoj Kasliwal & Mrs. Sharda Manoj Kasliwal who are Husband & Wife.

**13. COMMITTEE OF THE BOARD:**

During the year, the Board has Three Committees, as required under the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, as follows:

- a) Audit Committee
- b) Shareholders Grievance Committee
- c) Nomination and Remuneration Committee

For effective and efficient functioning of the Company following committees was established:

**A. AUDIT COMMITTEE**

The Audit Committee was constituted in accordance with the provisions of Section 177 of Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

**Terms of Reference:**

The primary objective of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting process with a view to ensuring accurate, timely and proper disclosure and transparency, integrity and quality of financial reporting. The Audit Committee adheres to the Listing Regulations in terms of quorum for its meetings, functioning, role and powers as also those set out in the Companies Act, 2013.

The said committee reviews report of the internal auditors, meet statutory auditors, internal auditors periodically to discuss their findings and suggestions, internal control system, scope of Audit, observation of the auditors and other related matters and reviews major accounting policies followed by the Company. The minutes of Audit committee meetings are regularly placed before the Board.

**Composition:**

The Committee comprise of three members out of which two are Non Executive & Independent Directors and one is Promoter & Non Executive Director as on 31<sup>st</sup> March, 2024.

**Meetings and Attendance**

Five meetings of the Audit Committee of the company were held on May 15, 2023, August 12, 2023, August 28, 2023, October 13, 2023 and February 07, 2024.

As at 31<sup>st</sup> March, 2024, the composition of the Committee and the attendance details of Committee Members at the meetings held during the period under review is as follows:

Name of the Directors	Designation	No. of Meetings Attended
Mr. Soumil Ekadi*	Chairman	5
Mrs. Rashmi Ahuja	Member	5
Mrs. Sharda Manoj Kasliwal	Member	4

## B. NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee was constituted in accordance with the provisions of Section 178 of Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

### Terms of Reference:

Your Company has, on recommendation of the Nomination & Remuneration Committee framed the Remuneration Policy which inter-alia lays down the criteria for identifying the persons who are qualified to be appointed as Directors and/or Senior Management Personnel of the Company, alongwith the criteria for determination of remuneration of Directors, KMPs and other employees and their evaluation and includes other matters.

### Composition:

The Committee comprise of three members out of which two are Non Executive & Independent Directors and one is Promoter & Non Executive Director as on 31<sup>st</sup>March, 2024.

### Meetings and Attendance

Two meetings of the Nomination & Remuneration Committee of the company were held on May 15, 2023 and August 28, 2023.

As at 31<sup>st</sup> March, 2024, the composition of the Committee and the details of Committee Members during the period under review as follows:

Name of the Directors	Designation	No. of Meetings Attended
Mrs. Rashmi Ahuja	Chairman	2
Mr. Manoj Kasliwal	Member	1
Mr. Soumil Ekadi*	Member	2

## C. SHAREHOLDERS GRIEVANCES COMMITTEE

### Terms of Reference:

The Committee has been constituted to facilitate prompt and effective redressal of shareholders complaints and reporting of the same to the Board periodically. The Company has also appointed Purva Sharegistry (India) Pvt. Ltd., Mumbai a SEBI Registered independent agency, as Registrar & Share Transfer Agent for handling Demat as well as Physical Share Transfer work of the Company.

### Composition:

The Committee comprise of three members out of which two are Non Executive & Independent Directors and one is Promoter & Non Executive Director as on 31<sup>st</sup>March, 2024.

### Meetings and Attendance

Four meetings of the Shareholder's/ Investor's Grievances Committee of the company were held on May 15, 2023, August 12, 2023, October 10, 2023 and February 07, 2024.

As at 31<sup>st</sup> March, 2024, the composition of the Committee and the attendance details of Committee Members at the meetings held during the period under review is as follows:

Name of the Directors	Designation	No. of Meetings Attended
Mr. Soumil Ekadi*	Chairman	4
Mrs. Rashmi Ahuja	Member	4
Mr. Manoj Kasliwal	Member	4



**\*Mr. Soumil Ekadi ceased to be the chairman and member of the Committees, due to resignation as Independent Director w.e.f. close of working hours of 13th August, 2024.**

Further, due to Changes in the Composition of Board of the Company, the Board of Directors of the Company at its meeting held on 13th August, 2024, have approved the re-constitution of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee with effect from Tuesday, 13th August, 2024. Post Reconstitution, the Composition of aforesaid Committees shall be as under:

**a. Audit Committee:**

1. Aman Sanghvi# – Chairman, Additional Independent Director
2. Rashmi Ahuja – Member, Independent Director
3. Sharda Manoj Kalsiwal– Member, Non Executive Director

**b. Nomination and Remuneration Committee:**

1. Rashmi Ahuja– Chairman, Independent Director
2. Manoj Kasliwal– Member, Non Executive Director
3. Aman Sanghvi# – Member, Additional Independent Director

**c. Stakeholder Grievances Committee:**

1. Aman Sanghvi# – Chairman, Additional Independent Director
2. Rashmi Ahuja – Member, Independent Director
3. Manoj Kalsiwal– Member, Non Executive Director

**# Appointed as chairman and member of Committee w.e.f. 13<sup>th</sup> August, 2024.**

Furthermore, due to Changes in the Composition of Board of the Company, the Board of Directors of the Company at its meeting held on 26th August, 2024, have approved the re-constitution of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee with effect from Monday, 26th August, 2024. Post Reconstitution, the Composition of aforesaid Committees shall be as under:

**a. Audit Committee:**

1. Aman Sanghvi – Chairman, Additional Independent Director
2. Neeraj Goenka## – Member, Independent Director
3. Sharda Manoj Kalsiwal– Member, Non Executive Director

**b. Nomination and Remuneration Committee:**

1. Neeraj Goenka## – Chairman, Independent Director
2. Manoj Kasliwal– Member, Non Executive Director
3. Aman Sanghvi# – Member, Additional Independent Director

**c. Stakeholder Grievances Committee:**

1. Aman Sanghvi# – Chairman, Additional Independent Director
2. Neeraj Goenka## – Member, Independent Director
3. Manoj Kalsiwal– Member, Non Executive Director

**## Appointed as chairman and member of Committee w.e.f. 26<sup>th</sup> August, 2024.**

**Number of Complaints Received -----NIL-----**

**Compliance Officer**

CS Aakansha Kamley was compliance Officer of the Company and thereafter resigned from the post of Company Secretary and Compliance Officer w.e.f. 06.04.2023.

Mr. Rajendra Kumar Mungar was compliance Officer until CS Himani Jain was appointed as Company Secretary and Compliance Officer w.e.f. 15.05.2023.

**A. INDEPENDENT DIRECTORS' MEETING**

Pursuant to Regulation 25 (3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, an exclusive meeting of Independent Directors was also held without the presence of Non-independent directors & members of management. The Independent Directors met on 07th February, 2024 inter alia to discuss:

- i. review the performance of non-independent directors and the Board as a whole;
- ii. review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- iii. assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

**14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

Details of loans, guarantees and investments covered under the provisions of section 186 of the Companies Act, 2013 are provided in the Notes to the Financial Statements.

**15. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOANS FROM THE BANKS OR FINANCIAL INSTITUTION ALONGWITH THE REASONS THEREOF:**

During the year under review, there were no instances where the Company required the valuation for one time settlement or while taking the loan from the Banks or Financial institutions.

**16. DISCLOSURE OF RELATED PARTY TRANSACTIONS:**

There were no contracts or arrangements made with related parties as referred under Section 188 of the Companies Act, 2013 during the year under review.

**17. DIRECTOR'S RESPONSIBILITY STATEMENT:**

Pursuant to the requirements under Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, with respect to Director's Responsibility Statement, your Directors hereby confirm that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31st March, 2024 and of the profit or loss of the Company for that period;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- d) The Directors have prepared the Annual Accounts ongoing concern basis;
- e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- f) The Directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

### **18.AUDITORS:**

#### **a) Statutory Auditors;**

The Statutory Auditors **M/s. SPARK & Associates Chartered Accountants LLP, Chartered Accountants, Indore (M.P)** was appointed in 36<sup>th</sup> Annual General Meeting of the Company to hold office from the conclusion of 36<sup>th</sup> Annual General Meeting for a term of five consecutive years till the conclusion of the 41st Annual General Meeting of the Company. Their first term of 5 consecutive years will be completed on conclusion of the ensuing Annual General Meeting of the Company. The Board, upon recommendation of Audit Committee, recommends for the approval of the Members, for the re-appointment of **M/s. SPARK & Associates Chartered Accountants LLP, Chartered Accountants, Indore (M.P)** as the Statutory Auditors of the Company for the Second Term of five consecutive years.

The company has received from **M/s. SPARK & Associates, Chartered Accountants, Indore (M.P.) (Firm Registration No. 005313C)**, an eligibility letter under section 141 of the Companies Act, 2013 and rules made thereunder that they are not disqualified. The members of the company authorized the board to fix the remuneration of Statutory Auditors for each of the financial year separately on year to year basis.

#### **b) Secretarial Auditor;**

Pursuant to provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed **CS Dinesh Kumar Gupta**, Practicing Company Secretary, Indore (M.P.) to undertake the secretarial audit of the company for the year 2023-24 by the Board of Directors at its Meeting held on 28<sup>th</sup> August, 2023.

#### **c) Cost Auditor;**

Maintenance of cost records as specified by Central Government under sub section (1) of Section 148 of the Companies Act, 2013, is not applicable to the Company. Hence the Company is not required to appoint Cost Auditor during the year under report.

#### **d) Internal Auditor;**

**M/s Sheetal Bala Bansal & Associates**, Chartered Accountants (FRN: 013027C) Indore (MP) have been appointed as an Internal Auditor of the Company for the financial year 2023-2024 by the Board of Directors at its Meeting held on 28th August, 2023.

### **19.AUDITOR'S REPORT:**

#### **a) Statutory Auditor's Report;**

The observations made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence do not call for any further comments under Section 134 of the Companies Act, 2013.

#### **b) Secretarial Audit Report;**

Pursuant to the provisions of section 204 (1) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personal) Rules, 2014, the Company has obtained a Secretarial Audit Report in the prescribed Form MR-3, from **CS**

**DINESH KUMAR GUPTA, Company Secretary in Practice, Indore (M.P.)**. The Secretarial Auditor Report is annexed herewith as **Annexure – “I”**.

**The secretarial Audit Report contains following qualifications, reservation and adverse remark as follows:**

- a) In terms of the Regulation 46 (2) of SEBI (LODR) Regulations, 2015, various information/documents are not disseminated on the website maintained by the Company (<https://www.premiercapitalservices.in>).
- b) In terms of the Regulation 31(4) of SEBI (SAST) Regulations, 2011, the listed entity is required to submit declaration from the Promoters and Promoter Group each year, the Company has submitted the said disclosure delayed for the year ended March 31, 2023.
- c) In terms of the Regulation 14 of SEBI (LODR) Regulations, 2015, the Company has made delay in payment, of Listing Fees for the financial year 2023-24.
- d) In terms of the Regulation 7(1) (b) & 7(2) (b) of SEBI (PIT) Regulations, 2015, the Company has not filed the necessary disclosure.

**Management’s Reply:**

Due to absolute inadvertence and owing to gap in internal office information, various information/documents are not disseminated on the website of the company. As and when it comes to the knowledge of the management of the company, it has initiated updating of website of the company so as to make necessary compliances. The website of the company is under maintenance.

The management of the Company has taken all necessary steps and actions to do proper and timely compliance. It assures to do timely compliance in future under various applicable acts & regulations.

**20. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:**

No frauds are reported by the auditors of the company under sub-section (12) of Section 143 of the Companies Act, 2013, for the financial year ended 31st March, 2024.

**21. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Your Directors have nothing to report on the aforesaid matters as your Company is not engaged in manufacturing activities and has no foreign collaboration and has not exported or imported any goods or services during the year.

Hence Conservation of energy and technology absorption pursuant to provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014: **NIL**

Foreign Exchange earned- **Nil**  
Foreign Exchange used- **Nil**

**22. CODE OF CONDUCT:**

Your Company has adopted a code of conduct for its Board of Director and the Senior Management Personnel. The code requires the directors and employees of the Company to act honestly, ethically and with integrity and in a professional and respectful manner.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

**23. VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

Pursuant to the provisions of section 177(9) &(10) of Companies Act, 2013, read with Rule 7 of Companies (Meetings and Board and its Powers) Rules, 2014 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 the Company has adopted a Whistle Blower Policy, which provides for a vigil mechanism that encourages and supports its directors and employees to report instances of unethical behavior, actual or suspected, fraud or violation of the Company's Code of Conduct of Ethics Policy. It also provides for adequate safeguards against victimization of persons who use this mechanism and direct access to the Chairman of Audit committee in exceptional cases.

**24. INTERNAL FINANCIAL CONTROLS:**

Your Company has in place adequate internal financial controls with reference to the financial statements. During the year, in order to further strengthen the internal financial controls, a renowned professional consultant firm was hired to conduct an assessment of the existent internal financial controls and advise on best practices for adoption.

**25. PREVENTION OF INSIDER TRADING:**

Your Company has adopted a Code of Conduct for Prevention of Insider Trading in accordance with the Model Code of Conduct, as prescribed under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015, as amended and has duly complied with provisions of the said code.

**26. BUSINESS RISK MANAGEMENT:**

The Company has in place a mechanism which highlights the Company's practices and risk management framework to identify, assess, monitor and mitigate various risks and manage the uncertainties to key business objectives and the Company's internal control systems are commensurate with the nature of its business and the size and complexity. The Company manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives.

**27. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (BRSR):**

The Business Responsibility Reporting as required by Regulation 34(2) (f) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the amendment dated May 5, 2021, the top one thousand listed entities based on market capitalization shall submit a Business Responsibility and Sustainability Report (BRSR) in the format as specified by the Board from time to time.

Since the Company was not in top 1000 listed entities, the Company shall not be required to submit BRSR under Regulation 34(2)(f) of the SEBI LODR Regulations.

**28. INFORMATION PURSUANT TO RULE 5(2) OF COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:**

The Company has not appointed any employee(s) in receipt of remuneration exceeding the limits specified under Rule 5(2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

**29. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. Although according to provisions of the Act, constitution of ICC is

not mandatory on the Company. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the financial year 2023-24, no case in the nature of sexual harassment were reported at any workplace of the Company.

### **30. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:**

There is no significant and material order passed by the regulators or courts or tribunal impacting the going concern status and Company's operations in future.

### **31. INSOLVENCY AND BANKRUPTCY CODE, 2016**

During the year under review, there are no proceedings initiated/pending against the Company under the Insolvency and Bankruptcy Code, 2016 which materially impact the business of the Company.

### **32. SUBSIDIARY/ ASSOCIATE COMPANIES AND JOINT VENTURE:**

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

### **33. SECRETARIAL STANDARDS:**

The Company is in compliance with the Secretarial Standards i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively as specified by the Institute of Company Secretaries of India.

### **34. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:**

Your Company has, on the recommendation of the Nomination & Remuneration Committee framed a Remuneration Policy which inter-alia lays down the criteria for identifying the persons who are qualified to be appointed as Directors and/or Senior Management Personnel of the Company, alongwith the criteria for determination of remuneration of Directors, KMPs and other employees and their evaluation and includes other matters provided under section 178(3) of the Companies Act, 2013. The details of this policy are explained in the **Annexure 'II'**.

#### **a) Details of Remuneration of Directors;**

Your Company has not paid any remuneration to its Directors.

#### **b) Details of Remuneration of Key Managerial Personnel;**

Sl. No.	Name	Designation	Remuneration paid period ended 2023-24	Remuneration paid period ended 2022-23
1.	Mr. Rajendra Kumar Mungar	Chief Financial Officer	Rs. 1,20,000/- P.A.	Rs. 1,20,000/- P.A.
2.	Ms. Deepti Dubey	Chief Executive Officer	Rs. 1,20,000/- P.A.	Rs. 1,20,000/- P.A.
3.	Ms. Aakash Kamley (Resigned w.e.f. 06.04.2023)	Company Secretary	NIL	Rs. 1,46,700/-P.A.
4.	Ms. Himani Jain (Appointed w.e.f. 15.05.2023)	Company Secretary	Rs.2,92,500/- P.A.	NIL

**35. ANNUAL RETURN:**

In accordance with the provisions of Section 134 (3) (a) of the Companies Act, 2013, the Annual Return, as required under sub section (3) of the Section 92 of the Companies Act, 2013, is available on the Company's website at [www.premiercapitalservices.in](http://www.premiercapitalservices.in).

**36. MANAGEMENT DISCUSSION AND ANALYSIS:**

As per Regulation 34 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 with Stock Exchange, your Company is required to give a note on management discussion and analysis with regard to Company's perception. A report on the same is annexed herewith as **Annexure – "III."**

**37. CORPORATE GOVERNANCE:**

Your Company is not required to submit Corporate Governance Report as the equity share capital and net worth of the Company is less than required limits as on the last date of the previous financial year. Provided that where the provision of the Act becomes applicable to the Company at a later date, the Company shall comply with the requirement within six month from the date on which the provisions become applicable to the Company.

**38. REVISION OF ANNUAL FINANCIAL STATEMENTS**

There was no case of revision in financial statement during the year.

**39. VOTING RIGHTS OF EMPLOYEES**

There were no voting rights exercised by any employee of the Company pursuant to the section 67(3) read with the Rule 16 of the Companies (Share Capital and Debenture) Rules, 2014.

**40. ACKNOWLEDGEMENTS:**

Your Directors would like to express their grateful appreciation for assistance and co-operation received from Banks, Government Authorities, Investors, Stock Exchange and Members during the year under review and thank to all the shareholders for their continued support. The Board of Directors also place on record its sincere appreciation of the commitment and hard work put in by the Management and Employees of the Company.

**For and on behalf of the Board**

Date : **26.08.2024**  
Place : **Indore**

**Sd/-**  
**Manoj Kasliwal**  
**Chairman**  
**(DIN: 00345241)**

**REGISTERED OFFICE**  
4, Bhima Vaitarna Complex,  
Sir Pochkhanwala Road,  
Worli, Mumbai, (MH) 400 030  
CIN: L65920MH1983PLC030629

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2024**

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

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To,  
The Members,  
**Premier Capital Services Limited**  
4, Bhima Vaitarna Complex,  
Sir Pochkhanwala Road, Worli,  
Mumbai (MH) 400030

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Premier Capital Services Limited (CIN: L65920MH1983PLC030629)** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2024 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2024 according to the provisions of:

- i. The Companies Act, 2013(the Act)and the rules made there under;
- ii. The Securities Contracts(Regulation) Act, 1956 ('SCRA')and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. 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;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act,1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers)Regulations,2011;
  - b) the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)Regulations, 2009 / The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)Regulations 2018 (**Not applicable to the Company during the audit period**);
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021 (**Not applicable to the Company during the audit period**);



- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2021 **(Not applicable to the Company during the audit period)**;
  - 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;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the Company during the audit period)**; and
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the audit period)**.
  - i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- vii. As per information provided by the management, there is no law applicable specifically to the Company vis-à-vis the industry to which the Company belongs.

I have also examined compliance with the applicable clauses/Regulations of the following:

- a) Secretarial Standards with regard to Meeting of Board of Director (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
  - b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- viii. During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:
- a) In terms of the Regulation 46 (2) of SEBI (LODR) Regulations, 2015, various information/documents are not disseminated on the website maintained by the Company (<https://www.premiercapitalservices.in>).
  - b) In terms of the Regulation 31(4) of SEBI (SAST) Regulations, 2011, the listed entity is required to submit declaration from the Promoters and Promoter Group each year, the Company has submitted the said disclosure delayed for the year ended March 31, 2023.
  - c) In terms of the Regulation 14 of SEBI (LODR) Regulations, 2015, the Company has made delay in payment, of Listing Fees for the financial year 2023-24.
  - d) In terms of the Regulation 7(1) (b) & 7(2) (b) of SEBI (PIT) Regulations, 2015, the Company has not filed the necessary disclosure.

#### **I 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.

Adequate notice is given to all directors to schedule the Board Meetings and the committee meetings, agenda and detailed notes on agenda were sent at least seven days in advance and the consent was taken where required for meetings held on shorter notice, if required 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**I 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.

Note: This report is to be read with our letter of even date which is annexed as "**Appendix-I**" and Forms an integral part of this report.

**Date: 26.08.2024**

**Place: Indore**

**Dinesh Kumar Gupta**  
**Practicing Company Secretary**  
**(M No 5396 | CP No. 4715)**  
**UDIN: F005396F001045811**

**Appendix - I**

*(To the Secretarial Audit Report to the Members of Premier Capital Services Limited for the financial year ended 31<sup>st</sup> March, 2024)*

To,  
The Members,  
**Premier Capital Services Limited**  
4, Bhima Vaitarna Complex,  
Sir Pochkhanwala Road, Worli,  
Mumbai (MH) 400030

My Secretarial Audit Report for the financial year ended 31<sup>st</sup> March, 2024 of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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 reflected on secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Date: 26.08.2024**  
**Place: Indore**

**Dinesh Kumar Gupta**  
**Practicing Company Secretary**  
**(M No 5396 | CP No. 4715)**  
**UDIN: F005396F001045811**

## NOMINATION AND REMUNERATION POLICY

### INTRODUCTION

The Policy on Nomination and remuneration of Directors, Key Managerial Personnel (KMPs) and other employee has been formulated in compliance with Section 178 of the Companies Act, 2013 read along with the regulation 19 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and other employee has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

### CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee will consist of three or more nonexecutive directors, out of which at least one-half shall be independent director(s), provided that Chairperson of the Company may be appointed as a member of this Committee but shall not chair such Committee. The Board shall reconstitute the Committee as and when required to comply with the provisions of the Companies Act, 2013 and applicable statutory requirements including the Listing Agreement.

### OBJECTIVE OF THE NOMINATION AND REMUNERATION POLICY IS TO ENSURE THAT:-

- a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:

### CRITERIA FOR DETERMINING QUALIFICATION, POSITIVE ATTRIBUTE AND INDEPENDENCE OF DIRECTOR

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he /she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

### POLICY FOR REMUNERATION TO DIRECTORS/KMPs/SENIOR MANAGEMENT PERSONNEL

The committee is responsible for reviewing and making recommendation to the Board on:

- a) The remuneration of Managing director, Whole-time director and KMPs;
- b) The Remuneration Policy for all the employees including KMPs senior management and other employees including base pay, incentives payment, equity awards, retirement right and having regards to the need to:
  - i) attract and motivate talent to pursue the Company's long term growth;
  - ii) demonstration a clear relationship between executive compensation and performance; and
  - iii) be reasonable and fair, having regard to the best governances practice and legal requirements;

Nomination and Remuneration Committee shall recommend the remuneration including the commission to Directors/KMPs/Senior Management Personnel. This will be then approved by the Board and Shareholders. Prior approval of shareholders will be obtained whenever applicable.

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### INDUSTRY STRUCTURE AND DEVELOPMENTS

The dairy industry is a major and dynamic part of global agriculture industry. Dairy farming and processing are essential to economies and support many people's livelihoods worldwide. There are about 133 million dairy farms globally, providing a living for over 600 million people, as per the IMARC 2024 report. Each year, 9.0% of the world's milk production is traded internationally, emphasizing the industry's importance in global trade. The global dairy market reached a size of USD 945 Billion in 2023.

In 2023, global milk and milk products production reached 906 Million Metric Tonnes, with a CAGR of 0.7% from 2018 to 2023. The demand for milk continues to rise worldwide due to several factors. Population growth, rising incomes, urbanisation, and the adoption of western dietary habits in developing countries such as China and India are significant drivers of the increasing global demand for milk and milk products.

India represents one of the largest and fastest-growing markets for dairy products. In 2023, the total size of the dairy market was worth ₹ 9,926 Billion, growing at a CAGR of around 10.7% from 2018 to 2023. The Indian dairy market is expected to maintain a CAGR of 13.9% from 2024 to 2032, reaching a total value of ₹ 31,720 Billion by 2032.

By FY 2031-32, milk production levels are projected to increase to 349 Million Metric Tonnes from 233 Million Metric Tonnes recorded in FY 2022-23.

### SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

Your company is mainly engaged in the business of trader of dairy products such as milk, skimmed milk powder, ghee, butter, cheese etc. which are under one broad segment of the market, so segment reporting is not applicable to it.

### OUTLOOK

The increase in economic activities, higher per capita consumption of milk and dairy products, changing dietary habits due to urbanisation, and ongoing government support for the dairy industry are expected to boost milk production and consumption in India.

India represents one of the largest and fastest-growing markets for dairy products. In 2023, the total size of the dairy market was worth ₹ 9,926 Billion, growing at a CAGR of around 10.7% from 2018 to 2023. The Indian dairy market is expected to maintain a CAGR of 13.9% from 2024 to 2032, reaching a total value of ₹ 31,720 Billion by 2032.

### OPPORTUNITIES

- i. Increasing preference for packed and branded products over loose / unbranded products leading to increase in overall market.
- ii. Lower fodder prices will improve India's cost competitiveness in the global dairy landscape.
- iii. E-commerce and quick commerce channel provide new opportunities for growth.

### THREATS

- i. Dairy analogues, adulteration and plant-based products pose a major challenge and threat to the dairy industry specially to value added product category.
- ii. Milk price volatility and regional disparities, including subsidies given by some states from time to time.
- iii. Environmental issues and water scarcity.

**RISKS AND CONCERNS**

- i. The dairy industry faces threats such as foreign product introduction, increasing chemical contaminants, poor microbiological quality, export of quality feed ingredients, molasses deficiency, excessive grazing pressure on marginal lands, and the extinction of indigenous cattle breeds due to crossbreeding programs. The liberalization of the industry is also likely to be exploited by multinationals, leading to milk shortages and adversely affecting consumers.
- ii. Subsidy to farmers by some states in the recent past has disrupted the overall commodity market

**INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has adequate internal control and Procedures systems commensurate with the nature of its business and the size of its operations. Continuous efforts are being made to see that the controls are designed to provide a reasonable assurance with regard to maintenance of accounting controls and assets from unauthorized use or losses. All significant audit observations and follow-up actions thereon are reported to the Audit Committee. The audit committee looks into all aspects of internal functioning and advises corrective action as and when required.

**FINANCIAL PERFORMANCE AND FINANCIAL RATIOS**

In accordance with the SEBI (Listing Obligations and Disclosure Requirements 2018) (Amendment) Regulations, 2018, the Company is required to give details of significant changes (change of 25% or more as compared to the immediately previous financial year) in key financial ratios.

The Company has identified the following (change of 25% or more as compared to the immediately previous financial year) in key financial ratio:

Particulars	2023-24	2022-23	Change (in %)	Remark
Current Ratio	0.28	0.15	86.75	There has significant increase in Trade Receivables and Trade Payables during the year
Debt-equity Ratio	0.07	0.02	267.36	There has significant increase in Borrowings during the year

**Details of change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof**

Particulars	2023-24	2022-23	Change (in %)
Return on Net Worth (%)	<b>(180.52%)</b>	<b>(0.58%)</b>	<b>(31024%)</b>

**Reason for change in Return on Net Worth:** The Company reported a diminution in investment of Pumarth Infrastructure Private Limited by Rs. 1,248.74 Lakhs. This diminution is a result of the amalgamation of Pumarth Properties & Holdings Private Limited, Pumarth Meadows Private Limited, and Nishant Finance Private Limited with Pumarth Infrastructure Private Limited due to which there is decrease in Network.

**HUMAN RESOURCE / INDUSTRIAL RELATIONS**

The Company regards its employees as valuable asset and continuously reviews and evolves policies and procedures to attract and retain its pool of technical and managerial personnel through a conducive work environment.

**CEO/CFO CERTIFICATION**

As required under Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year 2023-24.

- a) We have reviewed financial statements and the Cash Flow Statement for the year and that to the best of our knowledge and belief:
- i) These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
  - ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violate of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee:
- i) Significant changes in the internal control over financial reporting during the year;
  - ii) Significant changes in accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
  - iii) There are no instances of significant fraud either by the management or an employee having a significant role in the Company's internal control system of financial reporting.

Date: **30.05.2024**  
Place: **Indore**

**Sd/-**  
**Deepti Dubey**  
**Chief Executive Officer**

**Sd/-**  
**Rajendra Kumar Mungar**  
**Chief Financial Officer**

**REGISTERED OFFICE**

4, Bhima Vaitarna Complex,  
Sir Pochkhanwala Road,  
Worli, Mumbai, (MH) 400 030  
CIN: L65920MH1983PLC030629

## **DECLARATION ON COMPLIANCE OF COMPANY'S CODE OF CONDUCT**

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that the company has obtained from all the Members of the Board and senior management personnel, affirmations that they have complied with the code of conduct in respect of financial year ended on March 31, 2024.

**For and on behalf of the Board of Directors**

**Sd/-  
Manoj Kasliwal  
Director  
(DIN: 00345241)**

Date: **30.05.2024**  
Place: **Indore**



**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

**(Pursuant to Regulation 34 (3) and Schedule V Para C Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Members of,  
**Premier Capital Services Limited**  
4, Bhima Vaitarna Complex,  
Sir Pochkhanwala Road,  
Worli, **Mumbai (MH) 400030**

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of the **Premier Capital Services Limited** having (CIN:L65920MH1983PLC030629) and having registered office at 4, Bhima Vaitarna Complex, Sir Pochkhanwala Road, Worli, Mumbai (MH) 400030 (hereinafter referred as 'the company'), produced before me by the company for the purpose of issuing this certificate, in accordance with Regulation 34 (3) and Schedule V Para C Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Director Identification number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the company and its officers, I hereby certify that none of the directors on the Board of the company as stated below for the financial year ending 31<sup>st</sup> March, 2024 have been debarred or disqualified from being appointed or continuing as Director of the companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S.No.	Name of Director	DIN	Date of appointment in the company
1.	Manoj Kasliwal	00345241	15/11/2010
2.	Sharda Manoj Kasliwal	00345386	15/11/2010
3.	Rashmi Ahuja	03385181	28/12/2010
4.	Soumil Ekadi	08926008	10/11/2020

Ensuring the eligibility 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 our 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: 26.08.2024**  
**Place: Indore**

**Sd/-**  
**Dinesh Kumar Gupta**  
**Practicing Company Secretary**  
**(M No 5396 | CP No. 4715)**  
**UDIN: F005396F001045864**

INDEPENDENT AUDITOR'S REPORT

To  
The Board of Directors of  
Premier Capital Services Limited  
CIN: -L65920MH1983PLC030629

**Report on the audit of the financial statements****Opinion**

We have audited the accompanying financial statements of Premier Capital Services Limited ("the Company") which has its registered office at **4, Bhima Vaitarna Complex, Sir Pochkhanwala Road , Worli Mumbai, Mumbai city ,Maharashtra - 400030** , which comprise the balance sheet as at March 31, 2024, and the Statement of Profit and Loss, Statement of changes in equity and Statement of Cash Flows for the year then ended March 31 2024, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 its loss and cash flows for the year ended on that date.

**Basis for opinion**

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are Independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

**Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to communicate the matter with those charged with governance and take appropriate action. We have nothing to report in this regard.

### Management's responsibility for the financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian 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 judgements and estimates that are reasonable and prudent; and the 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 Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the 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. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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.
- 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- PREMIER CAPITAL SERVICES LIMITED 36th ANNUAL GENERAL MEETING
- Conclude on the appropriateness of management's 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 statements 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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 most significance in the audit of the 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 matter 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

- i. 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.
- ii. 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 company has informed that it has no operational branch which requires Audit u/s 143 (8) of the Act;
  - d. The balance sheet, the statement of profit and loss (including OCI), the statement of changes in equity and the cash flow statement dealt with by this report are in agreement with the books of account maintained for the purpose of Financial Statement.
  - e. In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Companies Act 2013 read with Companies (Indian Accounting Standards) rules , 2015.
  - f. On the basis of the examination of the Books of Account and other records shown to us for the purpose of the Audit and other such documents asked during the course of the audit, the auditor has no observation or adverse comment (apart from those mentioned in the relevant paras if any, on the financial transactions or matters which may have any adverse effect on the functioning of the company)
  - g. On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
  - h. On the basis of the examination of the Books of Account and other records shown to us for the purpose of the Audit and other such documents asked during the course of the Audit, we found no material reason to report any qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected therewith, apart from the matters already mentioned in the relevant paras if any.

- i. 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"**; and
- iii. 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;
- a) The Company has disclosed the impact of pending litigations on its financial position in its financial statements (Refer Note No. 22)
- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c) There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
- d) (i) The management has represented that, to the best of its knowledge and belief, as disclosed in the standalone accounts, no funds (which are material either individually or in aggregate) 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
  - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- ii) The management has represented, that, to the best of its knowledge and belief, as disclosed in the standalone accounts, no funds (which are material either individually or in aggregate) have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
  - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- iii) Based on such audit procedures as 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) contain any material misstatement
- e) The Company has not declared or paid any dividend during the year and until the date of this report.
- f) Based on our examination which included test checks and in accordance with requirements of the Implementation Guide on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility but the company has not enabled this audit feature throughout the year.

- iv. With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act, as amended:
- i. In our opinion and according to the information and explanations given to us, no remuneration is paid by the Company to its managing director during the year.

**Unique Document Identification Number (UDIN) for this document is: 24436593BKFSOT3888**

**For S P A R K & Associates Chartered Accountants LLP**

Chartered Accountants

Firm Reg No. 005313C/C400311

Sd/-

**CA Chandresh Singhvi**

Partner

Membership No. 436593

Indore

Date: May 30, 2024

**Annexure "A" To the Independent Auditor's Report on The Financial Statement of Premier Capital Services Limited**

(Referred to in paragraph (i) under 'Report on other legal and regulatory requirements' section of our report to the members of Premier Capital Services Limited of even date)

**Report on the Order issued under Section 143(11) of the Companies Act 2013**

- I.
    - (a) i. The said Company has generally maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
    - ii. The company is maintaining proper records showing full particulars of intangible assets.
  - (b) The Property, Plant and Equipment referred to in Note no. 2 of financial statements have been physically verified by the management at reasonable intervals (covering all the assets in a period of three years), which in our opinion is reasonable, having regard to the size of the said Company and nature of its assets. As informed to us, no material discrepancy was noticed on such physical verification.
  - (c) According to the information and explanation given to us and on the basis of our examination of the records of the corporation, we found that company does not hold any immovable property hence Report under this clause is not applicable to the company.
  - (d) According to the information and explanations given to us, the said company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
  - (e) There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder as details provided by management.
- II.
    - (a) As explained to us, and information provided to us company does not have inventories hence this clause is not applicable.
    - (b) As explained to us, and information provided to us During any point of time of the year, company has not been sanctioned working capital limits in excess of 5 crore rupees, in aggregate, from banks or financial institution on the basis of security of current asset.

- III. According to the information and explanations given to us, the company has not made investment in, provided any guarantee or security or granted any loan or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, accordingly this clause is not applicable to the said Company.
- IV. In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of section 185 & 186 of the Companies Act, 2013 with respect to the loans made.
- V. The Company has not accepted any deposits from the public as governed by the provision of section 73 to 76 or any other relevant provision of the Companies Act, 2013 and rules framed their under.
- VI. The Central Government has not prescribed the maintenance of cost record under section 148(1) of the Act, for any of the services rendered by the company.
- VII. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, goods and service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. Except the following statutory dues were in arrears as at March 31, 2024 for a period of more than six months from the date they became payable:

Nature of Dues	Period to which amount relates	Amount (in Rs.)
TDS	2007-08	2,47,200
TDS	2012-13	2,090
TDS	2015-16	580

- (b) According to information and explanations given to us, the following dues of Income Tax have not been deposited by the Company on March 31, 2024 on account of disputes:

Name of the Statute	Nature of Dues	Gross Amount	Period to which this amount relates	Forum where dispute is pending
Income-tax Act 1961	Income Tax and Interest	1,08,99,000/-	Assessment Year 2012-13	Department gone in High Court against ITAT order
Income-tax Act 1961	Income Tax and Interest	1,95,71,437/-	Assessment Year 2013-14	Appeal with CIT(A)
Income-tax Act 1961	Income Tax and Interest	12,56,690/-	Assessment Year 2015-16	Appeal with CIT(A)

- VIII. According to the information and explanations given to us, there are no transaction that are not recorded in books of accounts have been surrendered or disclosed as income during the year in the tax assessment under income tax act,1961. Hence this clause is not applicable.
- IX. (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to any Lenders.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that Company has not been declared as willful defaulter by bank or financial institution or another lender.

- (c) According to the information and explanations given to us, the Company has not obtained any Term Loans. Hence, the Clause is not applicable.
- (d) According to the information and explanations given to us, no funds have been raised by the company during the year. Hence, the Clause is not applicable.
- (e) According to the information and explanations given to us, the company does not have subsidiary, associates or joint ventures, hence the clause is not applicable.
- X. (a) The Company did not raise 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) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- 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 the 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 have we been informed of such case by the management.
- (b) According to the information and explanations given to us, no report under subsection (12) of Section 143 of the Companies Act, 2013 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 explanations given to us including the written representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- XII. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph (xii) of the order is not applicable.
- 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 Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- XIV. (a) In our opinion and based on our examination the company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal Audit Report of the company issued till date, for the period under audit.
- XV. According to the information and explanations given to us the Company has not entered into any non-cash transactions with directors or persons connected with them during the financial year and accordingly, provisions of section 192 of the Act are not applicable to the Company.
- XVI. (a) According to the information and explanations provided to us, the company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and hence this clause is not applicable to the Company.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the clause is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the clause is not applicable.



(d) According to the information and explanations provided to us during the course of audit, the Company does not have any CIC. Accordingly, the clause is not applicable.

- XVII The Company has incurred cash losses in the current financial year and in the immediately preceding financial year as well.
- XVIII There has been no resignation of the statutory auditors during the year. Hence Report under this clause is not Applicable.
- XIX 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, the auditor's knowledge of the Board of Directors and management plans, nothing has come to our attention, which causes us to believe that any material uncertainty found as on the date of the audit report that company is not capable 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. (a) According to the information and explanations given to us, in respect of other than ongoing projects, and transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act are not applicable to the company.
- (b) According to the information and explanations given to us, the company is not required to transfer any amount to special account in compliance with provision of sub-section (6) of section 135 of the said Act.
- XXI According to the information and explanations given to us, the company does not make any consolidation financial statement hence this clause is not applicable.

**Unique Document Identification Number (UDIN) for this document is: 24436593BKFSOT3888**

**For S P A R K & Associates Chartered Accountants LLP**

Chartered Accountants

Firm Reg No. 005313C/C400311

Sd/-

**CA Chandresh Singhvi**

Partner

Membership No. 436593

Indore

Date: May 30, 2024

**Annexure “B” to the Independent Auditor’s Report**

(Referred to in paragraph 2(i) under ‘Report on other legal and regulatory requirements’ section of our report to the members of Premier Capital Services Limited of even date)

**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 Premier Capital Services Limited (“the Company”) as of March 31, 2024 in conjunction with our audit of the 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 (the “Guidance Note”) 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 the 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 Act.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting with reference to these Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing as specified under Section 143(10) of the Act, to the extent 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 with reference to these Financial Statements 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 over financial reporting with reference to these Financial Statements and their operating effectiveness.

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 judgment, including the assessment of the risks of material misstatement of the 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 internal financial controls system over financial reporting of the Company.

**Meaning Of Internal Financial Controls Over Financial Reporting with Reference to These Financial Statements**

A company’s internal financial control over financial reporting with reference to these Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting with reference to these Financial Statements 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 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 financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting with Reference to These Financial Statements**

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Financial Statements, 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 with reference to these Financial Statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Financial Statements 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, , to the best of our information and according to the explanations given to us, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these Financial Statements and such internal financial controls over financial reporting with reference to these Financial Statements were operating effectively as at March 31, 2024, 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.

**Unique Document Identification Number (UDIN) for this document is: 24436593BKFSOT3888**

**For S P A R K & Associates Chartered Accountants LLP**

Chartered Accountants

Firm Reg No. 005313C/C400311

Sd/-

**CA Chandresh Singhvi**

Partner

Membership No. 436593

Indore

Date: May 30, 2024

## PREMIER CAPITAL SERVICES LIMITED

4, Bhima Vaitarna Complex , Sir Pochkhanwala Road , Worli , Mumbai City ,Mumbai  
Maharashtra India - 40030

(CIN: L65920MH1983PLC030629)

## BALANCE SHEET AS AT MARCH 31, 2024

(Amount in lakhs)

Particulars	Notes	As At March 31, 2024	As At March 31, 2023
<b>Assets</b>			
<b>Non-current Assets</b>			
a) Property, Plant and Equipment	2	0.02	0.02
(b) Capital Work-In-Progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible assets		-	-
(f) Intangible assets under development		-	-
(g) Biological Assets other than bearer plants		-	-
(h) Financial assets			
(i) Investments	3	715.38	5.30
(ii) Trade Receivables		-	-
(iii) Loans		-	-
(iv) Other Financial Assets		-	-
(i) Deferred Tax Assets (Net)		-	-
(j) Other Non-current Assets	4	21.21	-
<b>Total non-current assets</b>		<b>736.60</b>	<b>5.32</b>
<b>Current assets</b>			
a) Inventories		-	-
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables	5	14.82	-
(iii) Cash and Cash Equivalents	6	2.51	5.50
(iv) Bank balances other than(iii)above		-	-
(v) Loans		-	-
(vi) others		-	-
(c) Current Tax Assets (Net)		-	-
(d) Other Current Assets		-	-
<b>Total current assets</b>		<b>17.33</b>	<b>5.50</b>
<b>TOTAL ASSETS</b>		<b>753.94</b>	<b>10.82</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
(a) Equity Share Capital	7	370.61	370.61
(b) Other Equity	8	321.69	1,571.46
<b>Total equity</b>		<b>692.30</b>	<b>1,942.07</b>

<b>Liabilities</b>			
<b>Non Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Other Financial Liabilities		-	-
(b) Provisions		-	-
(c) Deferred Tax Liabilities (net)		-	-
(d) Other Non Current Liability		-	-
<b>Total non-current liabilities</b>		<b>-</b>	<b>-</b>
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	9	46.54	35.54
(ii) Trade Payables	10		
(a) Total outstanding dues of Micro Enterprises & Small Enterprises		12.84	-
(b) Total outstanding dues of creditors other than Micro Enterprises & Small Enterprises		-	-
(iii) Other Financial Liabilities		-	-
(b) Other Current Liabilities	11	2.26	0.99
(c) Provisions		-	-
(d) Current tax liabilities (Net)		-	-
<b>Total current liabilities</b>		<b>61.64</b>	<b>36.53</b>
<b>Total liabilities</b>		<b>61.64</b>	<b>36.53</b>
<b>TOTAL EQUITIES AND LIABILITIES</b>		<b>753.94</b>	<b>1,978.60</b>
<b>See accompanying Notes forming integral part of these Financial Statements</b>	<b>1-27</b>		

The accompanying notes form an integral part of these financial statements

As per our report of even date

**For S P A R K & Associates Chartered Accountants LLP**

**Chartered Accountants**

FRN: 005313C/C400311

Sd/-

**CA Chandresh Singhvi**

Partner

Membership No. 436593

Place: Indore

Date : May 30, 2024

UDIN: 24436593BKFSOT3888

For and on behalf of Board of Directors of  
**PREMIER CAPITAL SERVICES LIMITED**

Sd/-

**Manoj Kasliwal**

(Director)

DIN:00345241

Sd/-

**Himani Jain**

Company Secretary

M.No: A71612

Sd/-

**Deepti Dubey**

Chief Executive Officer

Sd/-

**Sharda Kasliwal**

(Director)

DIN : 00345386

Sd/-

**Rajendra K.**

**Mungar**

Chief Financial

Officer

## PREMIER CAPITAL SERVICES LIMITED

4, Bhima Vaitarna Complex , Sir Pochkhanwala Road , Worli , Mumbai City ,Mumbai Maharashtra  
India - 40030

(CIN: L65920MH1983PLC030629)

## Statement of Profit and Loss for the year ended March 31, 2024

(Amount in lakhs)

Particulars	Notes	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Income</b>			
Revenue from operations	12	68.31	53.60
Other income	13	12.64	-
<b>Total income</b>		<b>80.95</b>	<b>53.60</b>
<b>Expenses</b>			
Purchases of Stock in Trade	14	66.82	52.49
Changes in Inventories		-	-
Employee benefits expense	15	5.33	3.87
Finance costs		-	-
Depreciation and amortization expense		-	-
Other expenses	16	9.83	8.41
<b>Total expenses</b>		<b>81.98</b>	<b>64.77</b>
<b>Profit/(loss) before exceptional items and tax</b>		<b>(1.03)</b>	<b>(11.17)</b>
<b>Exceptional Items</b>			
Less : Exceptional items (Refer note no. 18)		(1,248.74)	-
<b>Profit before tax</b>		<b>(1,249.77)</b>	<b>(11.17)</b>
<b>Tax expense:</b>			
Current tax		-	-
Tax of earlier periods		-	-
Deferred tax		-	-
<b>Income tax expense</b>		<b>-</b>	<b>-</b>
<b>Profit / (Loss) for the year</b>		<b>(1,249.77)</b>	<b>(11.17)</b>
<b>Other comprehensive income</b>			
<b>Items not to be reclassified to profit or loss in subsequent periods</b>			
Re-measurement gains/ (losses) on defined benefit plans		-	-
Foreign exchange (loss)		-	-
Income tax related to item that will not be reclassified to profit and loss		-	-
<b>Net other comprehensive (expense) not to be reclassified to profit or loss in subsequent periods</b>		<b>-</b>	<b>-</b>
<b>Items to be reclassified to profit or loss in subsequent periods</b>			
		-	-

Other comprehensive income/ (expense) for the year		-	-
Total comprehensive income for the year		(1,249.77)	(11.17)
Earnings per equity share			
Basic and diluted earnings per equity shares	17	(3.37)	(0.03)
See accompanying Notes forming integral part of these Financial Statements	1-27		

The accompanying notes form an integral part of these financials statements

As per our report of even date

**For S P A R K & Associates Chartered Accountants  
LLP**

**Chartered Accountants**

FRN: 005313C/C400311

Sd/-

**CA Chandresh Singhvi**

Partner

Membership No. 436593

Place: Indore

Date : May 30, 2024

UDIN: 24436593BKFSOT3888

For and on behalf of Board of Directors of  
**PREMIER CAPITAL SERVICES  
LIMITED**

Sd/-

**Manoj Kasliwal**

(Managing Director)

DIN : 00345241

Sd/-

**Himani Jain**

Company Secretary

M.No: A71612

Sd/-

**Deepti Dubey**

Chief Executive Officer

Sd/-

**Sharda Manoj  
Kasliwal**

(Director)

DIN : 00345386

Sd/-

**Rajendra K.  
Mungar**

Chief Financial  
Officer

## PREMIER CAPITAL SERVICES LIMITED

4,Bhima Vaitarna Complex ,Sir Pochkhanwala Road, Worli ,Mumbai City , Mumbai ,  
Maharashtra ,India - 40030

(CIN: L65920MH1983PLC030629)

## Cash flow statement for the year ended March 31, 2024

(Amount in lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>A Cash flow from operating activities:</b>		
Profit before tax	(1249.77)	(11.17)
<b>Adjustments for :</b>		
Decrease/(Increase) in Value of Investment	1236.11	1.00
Dividend Income	(0.01)	-
MAT write off	0.37	-
<b>Operating profit before working capital changes</b>	<b>(13.30)</b>	<b>(10.17)</b>
<b>Adjustments for changes in working capital :</b>		
(Increase) / Decrease in financial assets	(14.82)	-
Increase / (Decrease) in other current liabilities & Trade Payables	14.12	(1.18)
<b>Cash flow from/ (used in) operations</b>	<b>(14.00)</b>	<b>(11.35)</b>
Income taxes paid	-	-
<b>Net cash flow from/(used in) operating activities</b>	<b>(14.00)</b>	<b>(11.35)</b>
<b>B Cash flow from investing activities:</b>		
Sale of Investments	-	-
Dividend Income	0.01	-
<b>Net cash (used in)/flow from investing activities</b>	<b>0.01</b>	<b>-</b>
<b>C Cash flow from financing activities:</b>		
Short term borrowings	11.00	13.04
<b>Net cash (used in)/flow from financing activities:</b>	<b>11.00</b>	<b>13.04</b>



<b>D</b>	<b>Net increase in cash and cash equivalents</b>	<b>(2.99)</b>	<b>1.69</b>
	Cash and cash equivalents at the beginning of the year	5.50	3.81
	<b>Cash and cash equivalents at the end of the year</b>	<b>2.51</b>	<b>5.50</b>
<b>E</b>	<b>Cash and cash equivalents comprises of:</b>		
	<b>Balances with banks:</b>		
	Canara bank	0.05	0.04
	Karur Vyas Bank	2.17	4.82
	Cash on hand	0.29	0.64
		<b>2.51</b>	<b>5.50</b>

The accompanying notes form an integral part of these financials statements.

As per our report of even date.

**For S P A R K & Associates Chartered Accountants  
LLP**

Chartered Accountants

FRN: 005313C/C400311

**Sd/-**

**CA Chandresh Singhvi**

Partner

Membership No. 436593

Place: Indore

Date : May 30, 2024

UDIN: 24436593BKFSOT3888

For and on behalf of Board of  
Directors of  
**PREMIER CAPITAL SERVICES  
LIMITED**

**Sd/-**

**Manoj  
Kasliwal**  
(Managing  
Director)

DIN:00345241

**Sd/-**

**Sharda Manoj  
Kasliwal**  
(Director)

DIN : 00345386

**Sd/-**

**Himani Jain**

Company  
Secretary

M.No: A71612

**Sd/-**

**Rajendra K.  
Mungar**

Chief Financial  
Officer

**Sd/-**

**Deepti Dubey**

Chief Executive Officer

## PREMIER CAPITAL SERVICES LIMITED

4,Bhima Vaitarna Complex ,Sir Pochkhanwala Road, Worli ,Mumbai City , Mumbai , Maharashtra ,India - 40030  
(CIN: L65920MH1983PLC030629)

## Statement of Changes in Equity for the year ended March 31, 2024

## A. Equity share capital

(Amount in lakhs)

Equity shares of Rs. 1/- each issued, subscribed and fully paid up	Number of shares	Amount
<b>Balance As at March 31, 2022</b>	37,060,920	370.61
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the previous reporting period	-	-
Changes in Equity Share Capital during the year	-	-
<b>Balance As at March 31, 2023</b>	37,060,920	370.61
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the previous reporting period	-	-
Changes in Equity Share Capital during the year	-	-
<b>Balance As at March 31, 2024</b>	<b>37,060,920</b>	<b>370.61</b>

## B. Other equity

(Amount in lakhs)

Particulars	GENERAL RESERVE	CAPITAL RESERVE	RETAINED EARNING	SECURITIES PREMIUM	TOTAL
<b>Balance As at March 31, 2022</b>	5.96	35.00	(402.79)	1,944.47	<b>1,582.64</b>
Total comprehensive income for the year	-	-	(11.17)	-	-
Movement for the year	-	-	-	-	-
Changes in Equity Share Capital due to prior period errors	-	-	-	-	-

Restated balance at the beginning of the previous reporting period	-	-	-	-	-
<b>Balance As at March 31, 2023</b>	<b>5.96</b>	<b>35.00</b>	<b>(413.96)</b>	<b>1,944.47</b>	<b>1,571.47</b>
Total comprehensive income for the year	-	-	(1,249.77)	-	-
Movement for the year	-	-	-	-	-
Changes in Equity Share Capital due to prior period errors	-	-	-	-	-
Restated balance at the beginning of the previous reporting period	-	-	-	-	-
<b>Balance As at March 31, 2024</b>	<b>5.96</b>	<b>35.00</b>	<b>(1,663.73)</b>	<b>1,944.47</b>	<b>321.69</b>

The accompanying notes form an integral part of these financials statements

As per our report of even date  
**For S P A R K & Associates Chartered Accountants LLP**  
Chartered Accountants  
FRN: 005313C/C400311

Sd/-  
**CA Chandresh Singhvi**  
Partner  
Membership No. 436593

Place: Indore  
Date : May 30, 2024  
UDIN: 24436593BKFSOT3888

For and on behalf of Board of Directors of  
**PREMIER CAPITAL SERVICES LIMITED**

Sd/-  
**Manoj Kasliwal**  
(Managing Director)  
DIN:00345241

Sd/-  
**Himani Jain**  
Company Secretary  
M.No: A71612

Sd/-  
**Sharda Manoj Kasliwal**  
(Director)  
DIN : 00345386

Sd/-  
**Rajendra K. Mungar**  
Chief Financial Officer

Sd/-  
**Deepti Dubey**  
Chief Executive Officer

## 1. Summary of Material Accounting Policies

### A. Corporate Information

**Premier Capital Services Limited** ('the Company') is a Limited Company, domiciled in India and incorporated under the provision of the Companies Act, 1956 having its registered office at **4, Bhima Vaitarna Complex, Sir Pochkhanwala Road, Worli Mumbai, Mumbai city, Maharashtra - 400030** and listed on the Bombay Stock Exchange (BSE). The Company is primarily engaged in the business of Manufacturer, Trader, and financier of dairy products such as ghee, skimmed milk powder, liquid milk, butter, cheese etc. The company is registered with the Ministry of Corporate Affairs. The registration details are as follows:

Corporate Identity Number (CIN) - L65920MH1983PLC030629

The financial statements of the Company for the year ended March 31, 2024 were approved for issue in accordance with the resolution of the Board of Directors on May 30, 2024.

### B.1 Material Accounting Policies

#### a) Basis of Preparation and Presentation

The Financial Statements have been prepared to comply with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013.

The Financial Statements are presented in Indian Rupees and all values are rounded to the nearest lacs (00,000) except when otherwise indicated.

### B.2 Summary of Material Accounting Policies

#### a) Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification. An asset is treated as Current when it is -

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the

**b) Revenue Recognition**

i) The Company generally follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis except those with significant uncertainties.

ii) Claims made by the Company and those made on the company are recognized in the profit and loss Account as and when the claims are accepted.

**c) Property, Plant and Equipment (PPE)**

**Measurement at recognition:**

- i. Property plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Subsequent costs are included in the asset's carrying amount.
- ii. All property, plant and equipment are initially recorded at cost. Cost comprises acquisition cost, borrowing cost if capitalization criteria are met, and directly attributable cost of bringing the asset to its working condition for the intended use.
- iii. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefit associated with these will flow with the Company and the cost of the item can be measured reliably.
- iv. Any gain or loss on disposal of an item of property, plant and equipment is recognized in statement of profit and loss.
- v. The Company has opted to elect to continue with the carrying value for all its property, plant and equipment as recognized in the financial statements as at the date of transition to IND AS, measured as per the previous GAAP and use that as its deemed cost as at the date of Transition.

**Depreciation:**

- i. Depreciation provided on property, plant and equipment is calculated on a Straight-Line Method (SLM) basis using the rates arrived at based on the useful lives estimated by management.
- ii. Depreciation on assets is provided on a Straight-Line Method (SLM) as per the rates prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to fixed assets is provided on a pro-rata basis from the date the asset is available for use. Depreciation on sale / deduction from fixed assets is provided for up to the date of sale / deduction / scrapping.
- iii. The residual values, estimated useful lives and methods of depreciation of property, plant and equipment are reviewed at the end of each financial year and changes if any, are accounted for on a prospective basis.

**De-recognition:**

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of profit and Loss when the item is derecognized.

The Company has elected to measure all its property, plant and equipment at the previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS.

**d) Financial Instruments**

The Company recognizes all the financial assets and liabilities at its fair value on initial recognition; In the case of financial assets not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset are added to the fair value on initial recognition. The financial assets are accounted on a trade date basis.

For subsequent measurement, financial assets are categorized into:

**Amortized cost:** The Company classifies the financial assets at amortized cost if the contractual cash flows represent solely payments of principal and interest on the principal amount outstanding and the assets are held under a business model to collect contractual cash flows. The gains and losses resulting from fluctuations in fair value are not recognized for financial assets classified in amortized cost measurement category.

**Fair Value through Other Comprehensive Income (FVOCI):** The Company classifies the financial assets as FVOCI if the contractual cash flows represent solely payments of principal and interest on the principal amount outstanding and the Company's business model is achieved by both collecting contractual cash flow and selling financial assets. In case of debt instruments measured at FVOCI, changes in fair value are recognized in other comprehensive income. The impairment gains or losses, foreign exchange gains or losses and interest calculated using the effective interest method are recognized in profit or loss. On de-recognition, the cumulative gain or loss previously recognized in other comprehensive income is re-classified from equity to profit or loss as a reclassification adjustment. In case of equity instruments irrevocably designated at FVOCI, gains / losses including relating to foreign exchange, are recognized through other comprehensive income. Further, cumulative gains or losses previously recognized in other comprehensive income remain permanently in equity and are not subsequently transferred to profit or loss on derecognition.

**Fair value through profit or loss (FVTPL):** The financial assets are classified as FVTPL if these do not meet the criteria for classifying at amortized cost or FVOCI. Further, in certain cases to eliminate or significantly reduce a measurement or recognition inconsistency (accounting mismatch), the Company irrevocably designates certain financial instruments at FVTPL at initial recognition. In case of financial assets measured at FVTPL, changes in fair value are recognized in profit or loss.

Profit or Loss on sale of investments is determined based on first-in-first-out (FIFO) basis.

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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, if market participants act in their economic best interest.

A fair value measurement of a non- financial asset considers a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as summarized below:

Level 1 - The fair value hierarchy have been valued using quoted prices for instruments in an active market.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Level 3: Inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs that are not observable and the unobservable inputs have a significant effect on the instrument's valuation.

Based on the Company's business model for managing the investments, the Company has classified its investments and securities for trade at FVTPL. Investment in subsidiaries is carried at deemed cost (previous GAAP carrying amount) as per Ind AS 27.

**Impairment of financial assets:** In accordance with Ind AS 109, the Company applies Expected Credit Loss model (ECL) for measurement and recognition of impairment loss. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. At each reporting date, the Company assesses whether the loans have been impaired. The Company is exposed to credit risk when the customer defaults on his contractual obligations. For the computation of ECL, the loan receivables are classified into three stages based on the default and the aging of the outstanding.

If the amount of an impairment loss decreases in a subsequent period, and the decrease can be related objectively to an event occurring after the impairment was recognized, the excess is written back by reducing the loan impairment allowance account accordingly. The write-back is recognized in the statement of profit and loss.

The Company recognizes life time expected credit loss for trade receivables and has adopted the simplified method of computation as per Ind AS 109.

**For subsequent measurement, financial liability is categorized into:**

All financial liabilities are initially recognized at fair value net of transaction cost that are attributable to the separate liabilities. All financial liabilities are subsequently measured at amortized cost using the effective interest method or at FVTPL.

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognized by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

Financial liabilities that are not held-for- trading and are not designated as at FVTPL are measured at amortized cost. The carrying amounts of financial liabilities that are subsequently measured at amortized cost are determined based on the effective interest method.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortized cost of a financial liability.

**Equity instruments:**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all its liabilities. Equity instruments issued by the Company are recognized at the proceeds received, net of direct issue costs.

**Derecognition:**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid is recognized in the Statement of Profit and Loss.

e) **Employee Benefits**

a) Short term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss Account of the year in which the related service is rendered.

b) Termination benefits are recognized as an expense as and when incurred.

f) **Borrowing Costs**

Borrowing costs attributable to the acquisition or construction of qualifying assets are capitalized as a part of such assets. All other borrowing costs are charged to revenue. A qualifying asset is an asset that necessarily requires substantial period to get ready for its intended use or sale.

g) **Cash Flow Statement**

Cash flow statement has been prepared in accordance with the indirect method prescribed in Indian Accounting Standard 7- Statement of Cash Flow issued by the Institute of Chartered Accountants of India. CAPITAL SERVICES LIMITED

h) **Investments**

Investments held as long-term investments are stated at Fair market value through FVTPL. Investment in unquoted shares of related parties is carried at Amortized cost as per IND AS 27.



**i) Taxes on Income**

a) Current tax is determined as the amount of tax payable in respect of taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961/ relevant tax regulations applicable to the Company.

Current tax assets and liabilities are offset only if, the Company:

- a) The entity has legally enforceable right to set off the recognized amounts; and
  - b) Intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.
- b) Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which give future economic benefits in the form of adjustment to future income tax liability, is considered as an asset, if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.
- c) Deferred Tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred Tax Assets are recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilized.

Deferred tax assets and liabilities are offset only if:

- a) The entity has legally enforceable right to set off current tax assets against current tax liabilities; and
- b) The deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

Deferred Tax Liabilities and Assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

**j) Provisions, Contingent Liabilities and Contingent Assets**

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

Contingent liabilities disclosed for possible obligation which will be confirmed only by future events not wholly within the control of the Company or present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent assets are neither recognized nor disclosed in the financial statements.

k) Earnings Per Share

Basic Earnings per Share is calculated by dividing the net profit after tax by the weighted average number of equity shares.

l) Cash and cash equivalents

Cash and cash equivalents for the purpose of cash flow statement include cash on hand, balances with the banks and short-term investments with an original maturity of three months or less, and accrued interest thereon.

## Notes to financial statements for the year ended March 31, 2024

## Note 2 - Property, Plant and Equipment

(Amount in lakhs)

S. N o.	Description of Assets	Gross Block			Depreciation/Amortisation				Net Block		
		As at April 1, 2023	Additions	Deductions	As at March 31, 2024	As at April 1, 2023	Additions	Deductions	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
1	Computer	0.17	-	-	0.17	0.14	-	-	0.14	0.02	0.02
	<b>Total</b>	<b>0.17</b>	<b>-</b>	<b>-</b>	<b>0.17</b>	<b>0.14</b>	<b>-</b>	<b>-</b>	<b>0.14</b>	<b>0.02</b>	<b>0.02</b>

	<b>Previous Year</b>	<b>0.17</b>	<b>-</b>	<b>-</b>	<b>0.17</b>	<b>0.14</b>	<b>-</b>	<b>-</b>	<b>0.14</b>	<b>0.02</b>	<b>0.02</b>
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3	<b>Investments ( Non-Current)</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
	<b>Investments in Equity Instruments</b>		
	<b>Measured at FVTPL</b>		
	<b>-Quoted Investment</b>		
	Skil Infra (formerly Horizon inf)	1.22	0.49
	Sujana Towers Limited	12.15	-
	Trigyn Technologies Limited	2.80	4.04

	TVS Electronics Limited (merged)	0.75	0.77
	Fair Value Adjustment	-	-
		<b>16.92</b>	<b>5.30</b>
	<b>Measured at Amortised Cost</b>		
	<b>-UnQuoted Investment (related parties)</b>		
	Pumarth Infrastructure Private Limited (Refer Note No. 18)	698.46	-
	Pumarth Properties & Holdings Private Limited	-	-
	Pumarth Meadows Private Limited	-	-
		<b>698.46</b>	<b>-</b>
	<b>Total</b>	<b>715.38</b>	<b>5.30</b>

4	Other Non- Current Assets	As at March 31, 2024	As at March 31, 2023
	<b>Due with Revenue Authorities</b>		
	-Income Tax	21.21	-
	-Other	-	-
	<b>Total</b>	<b>21.21</b>	<b>-</b>

(Amount in lakhs)

5	Trade Receivables (Unsecured and Considered Good)	As at March 31, 2024	As at March 31, 2023
	Considered good - Secured	14.82	-
	Considered good-Unsecured	-	-
	Significant increase in credit risk	-	-
	Receivables - credit impaired	-	-
	<b>Total</b>	<b>14.82</b>	<b>-</b>

**5.1 Trade Receivables**

	As at 31st March 2024	Outstanding for following periods from due date of payment					Total
	Particulars	Less than 6 Months	6 months - 1year	1-2 Years	2-3 Years	More than 3 Years	
(i)	Undisputed Trade Receivables - considered good	14.82	-	-	-	-	14.82
(ii)	Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii)	Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv)	Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v)	Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi)	Disputed Trade Receivables - credit impaired	-	-	-	-	-	-

(Amount in lakhs)

	As at 31st March 2023	Outstanding for following periods from due date of payment					Total
	Particulars	Less than 6 Months	6 months - 1year	1-2 Years	2-3 Years	More than 3 Years	
(i)	Undisputed Trade Receivables - considered good	-	-	-	-	-	-
(ii)	Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii)	Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv)	Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v)	Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi)	Disputed Trade Receivables - credit impaired	-	-	-	-	-	-

6	<u>Cash and Cash Equivalents</u>	As at March 31, 2024	As at March 31, 2023
	Cash on hand	0.29	0.64
	Balances with scheduled banks:		
	- In Current Accounts With Canara Bank	0.05	0.04
	- In Current Accounts With Karur Vyas Bank	2.17	4.82
	<b>Total</b>	<b>2.51</b>	<b>5.50</b>

(Amount in lakhs)

7	<u>Equity Share capital</u>	As at	
		March 31, 2024	March 31, 2023
	<b>A). Authorized, issued, subscribed and paid up share capital</b>		
	<b><u>AUTHOURIZED CAPITAL</u></b>		
	25,00,00,000 Equity Shares of Rs. 1/- each (March 31, 2024, 25,00,00,000 equity shares of Rs.1 each)	2,500.00	2,500.00
	<b>Total</b>	<b>2,500.00</b>	<b>2,500.00</b>
	<b><u>ISSUED CAPITAL</u></b>		
	3,70,60,920 Equity Shares of Rs. 1/- each. (March 31, 2024, 3,70,60,920 equity shares, of Rs.1 each)	370.61	370.61
	<b><u>SUBSCRIBED &amp; FULLY PAID UP</u></b>		
	3,70,60,920 Equity Shares of Rs. 1/- each. (March 31, 2024, 3,70,60,920 equity shares, of Rs.1 each)	370.61	370.61
	<b>Total</b>	<b>370.61</b>	<b>370.61</b>

7(a)	Reconciliation of the number of the shares outstanding as the beginning and end of the year:			
Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of shares	Amount	No. of shares	Amount
Shares outstanding in the beginning	37,060,920	370.61	37,060,920	370.61
Shares issued during the year	-	-	-	-
<b>Shares outstanding at the end</b>	<b>37,060,920.00</b>	<b>370.61</b>	<b>37,060,920.00</b>	<b>370.61</b>

7(b)	Terms/rights attached to equity shares:

The company has only one class of equity shares, having a par value of Rs.1/- per share. Each shareholder is eligible to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company in proportion to the number of equity shares held by the shareholders, after distribution of all preferential amounts.

7 (c)	Details of shareholder holding more than 5% shares in the Company				
	Particulars	As at March 31, 2024		As at March 31, 2023	
		No. of Shares	% Held	No. of Shares	% Held
	Mr. Dalip Kumar	2,534,850	6.84%	2,534,850	6.84%
	Pumarth Infrastructure Private Limited	12,289,780	33.16%	-	-
	Nishant Finance Private Limited	-	-	12,289,780	33.16%
	<b>Total</b>	<b>14,824,630.00</b>	<b>40.00%</b>	<b>14,824,630.00</b>	<b>40.00%</b>

7 (d)	Details of Shares held by the promoters at the end of the year					
	Promoter Name	As at March 31, 2024		As at March 31, 2023		% change during the year
		No. of shares	% of Total Shares	No. of shares	% of Total Shares	
	Dalip Kumar	2,534,850	6.84%	2,534,850	6.84%	-
	Pumarth Infrastructure Private Limited	12,289,780	33.16%	-	0.00%	33.16%
	Nishant Finance Private Limited	-	-	12,289,780	33.16%	-33.16%
	<b>Total</b>	<b>14,824,630.00</b>	<b>40.00%</b>	<b>14,824,630.00</b>	<b>40.00%</b>	<b>-</b>



(Amount in lakhs)

8	<u>Other Equity</u>	As at March 31, 2024	As at March 31 , 2023
	<b>A) General Reserve</b>		
	Balance at beginning of the year	5.96	5.96
	Add /Less:- Balance transferred during the year	-	-
	<b>Total</b>	<b>5.96</b>	<b>5.96</b>
	<b>B) Capital Reserve</b>		
	Balance at beginning of the year	35.00	35.00
	Add /Less:- Balance transferred during the year	-	-
	<b>Total</b>	<b>35.00</b>	<b>35.00</b>
	<b>C) Retained Earnings</b>		
	Balance at beginning of the year	(413.96)	(402.79)
	Add:- Profit for the year	(1,249.77)	(11.17)
	<b>Total</b>	<b>(1,663.73)</b>	<b>(413.96)</b>
	<b>D) Security Premium</b>		
	Balance at beginning of the year	1,944.47	1,944.47
	Add:- Received during the year	-	-
	<b>Total</b>	<b>1,944.47</b>	<b>1,944.47</b>
	<b>Grand Total</b>	<b>321.69</b>	<b>1,571.46</b>

8.1	<b>Nature And Purpose of Reserve</b>
	<p><b>A) General Reserve</b> The general reserve is a free reserve which is used from time to time to transfer profits from / to retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to statement of profit and loss.</p> <p><b>B) Capital Reserve</b> Capital reserve represents the difference between value of the net assets transferred to the Company in the course of business combinations and the consideration paid for such combinations.</p> <p><b>C) Retained Earnings</b> Retained earnings are created from the profit / loss of the Company, as adjusted for distributions to owners, transfers to other reserves, etc.</p> <p><b>D) Security Premium</b> Securities premium is used to record the premium on issue of shares, which will be utilised in accordance with provisions of the Act.</p>

9	<u>Borrowings (Current Liabilities)</u>	As at March 31, 2024	As at March 31, 2023
	Unsecured Loans		
	a) Loan from Director*	46.54	35.54
	<b>Total</b>	<b>46.54</b>	<b>35.54</b>
	*The loan is interest-free and repayable on demand		

(Amount in lakhs)

10	<u>Trade Payables</u>	As at March 31, 2024	As at March 31, 2023
	(a) Total outstanding dues of Micro Enterprises & Small Enterprises	12.84	-
	(b) Total outstanding dues of creditors other than Micro Enterprises & Small Enterprises	-	-
	<b>Total</b>	<b>12.84</b>	<b>-</b>

10.1 Ageing schedule of trade payables as on March 31, 2024 are as under:					
Particulars	Outstanding for following periods from due date of payments				(Amount in lakhs)
	Less than 1 Year	1 - 2 years	2 - 3 years	More than 3 years	Total
MSME	12.84	-	-	-	12.84
Others	-	-	-	-	-
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
<b>Total</b>	<b>12.84</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12.84</b>

11	<u>Other Current liabilities</u>	As at March 31, 2024	As at March 31, 2023
	a) Secretarial Audit Fees Payable	0.55	0.25
	b) Internal Audit Fees Payable	0.11	0.15
	c) Audit Fees Payable	0.90	0.43
	d) Salary Payable	0.47	-

	e) Professional Fees Payable	0.10	0.05
	f) Statutory Dues	0.12	0.11
	<b>Total</b>	<b>2.26</b>	<b>0.99</b>

<b>12</b>	<b><u>Revenue From Operations</u></b>	<b>For the year ended March 31, 2024</b>	<b>For the year ended March 31, 2023</b>
	Sale of Goods	68.31	53.60
	<b>Total</b>	<b>68.31</b>	<b>53.60</b>

<b>13</b>	<b><u>Other Income</u></b>	<b>For the year ended March 31, 2024</b>	<b>For the year ended March 31, 2023</b>
	Dividend	0.01	-
	Gain on Financial Assets		-
	'Increase in Fair Value of Investment(unrealised)	12.63	-
	<b>Total</b>	<b>12.64</b>	<b>-</b>

<b>14</b>	<b><u>Purchase of Stock-in-Trade</u></b>	<b>For the year ended March 31, 2024</b>	<b>For the year ended March 31, 2023</b>
	Purchase of Goods	66.82	52.49
	<b>Total</b>	<b>66.82</b>	<b>52.49</b>

15	<u>Employee Benefits Expenses</u>	For the year ended March 31, 2024	For the year ended March 31, 2023
	Salaries & Wages	5.33	3.87
	<b>Total</b>	<b>5.33</b>	<b>3.87</b>

16	<u>Other Expenses</u>	For the year ended March 31, 2024	For the year ended March 31, 2023
	Advertisement ,Publicity & Sales Promotion	0.57	0.57
	Audit Fees	1.00	0.41
	Demat Charges	0.04	0.92
	Miscellaneous Expenses	0.56	0.04
	Postage and Telegram	0.03	0.01
	Printing & Stationery	0.05	0.02
	Professional Charges	2.73	0.79
	Office Expenses	0.22	0.20
	AGM Expenses	0.37	0.43
	Listing fees	3.84	3.54
	ROC Filing Fees	0.05	0.14
	Secretarial Audit Remuneration	0.30	0.25
	Training Expenses	-	0.06
	Travelling & Conveyance	0.09	0.03
	Decrease in fair value of Investment (unrealised)	-	1.00
	<b>Total</b>	<b>9.83</b>	<b>8.41</b>

(Amount in lakhs)

<b>16.1</b>	<b>Payment To Auditors as:</b>	<b>2023-24</b>	<b>2022-23</b>
	a) Statutory Audit Fees	1.00	0.41
	<b>Total</b>	<b>1.00</b>	<b>0.41</b>

<b>17</b>	<b>Earning Per Share (EPS)</b>	<b>2023-24</b>	<b>2022-23</b>
	i) Profit and Loss attributable to Equity Shareholders	(1,249.77)	(11.17)
	ii) Weighted Average number of ordinary equity shares outstanding during the year	37,060,920	37,060,920.00
	iii) Basic and Diluted Earnings per share (In Rs.)	(3.37)	(0.03)
	iv) Nominal value of an equity share (In Rs.)	1.00	1.00

<b>18</b>	<b>Exceptional Item</b>
	Exceptional Item includes : There has been permanent diminution in investment of Pumarth Infrastructure Private Limited by Rs. 1,248.74 Lakhs. This diminution is a result of the amalgamation of Pumarth Properties & Holdings Private Limited, Pumarth Meadows Private Limited, and Nishant Finance Private Limited with Pumarth Infrastructure Private Limited.

### 19 Financial Instruments

#### 19.1 Expected contractual maturity for derivative and non derivative Financial Liabilities: (Amount in lakhs)

Particulars	Carrying Amount	Less than 1 year	1 to 5 years	>5 years
<b>As at March 31, 2024</b>				
<b>Financial Assets</b>				
Trade Receivables	14.82	14.82	-	-
Cash and Cash Equivalents	2.51	2.51	-	-
<b>Financial Liabilities</b>				

Borrowings	46.54	46.54		
Trade payables	-	-	-	-
Other financial liabilities	-	-	-	-
<b>Total</b>	<b>63.87</b>	<b>63.87</b>	-	-
<b>As at March 31, 2023</b>				
<b>Financial Assets</b>				
Trade Receivables	-	-	-	-
Cash and Cash Equivalents	5.50	5.50	-	-
<b>Non Derivative Financial Liabilities</b>				
Borrowings	35.54	35.54	-	-
Trade payables	-	-	-	-
Other financial liabilities	-	-	-	-
<b>Total</b>	<b>41.04</b>	<b>41.04</b>	-	-

## 19.2 Financial Instruments by Category and fair value hierarchy

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values.

The fair values of the financial assets and financial liabilities included in the level 2 and level 3 categories above have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.

As at March 31, 2024	Fair Value Measurement			Fair Value hierarchy		
Particulars	FVTPL	FVOCI	Amortized Cost	Level-1	Level 2	Level-3
<b>Financial assets</b>						
Investments in Equity Instruments	16.92	-	698.46	16.92	-	698.46
Cash and cash equivalents	-	-	2.51	-	-	-
Bank balances other than cash and cash equivalents	-	-	-	-	-	-
Trade Receivables	-	-	14.82	-	-	-
Loan	-	-	-	-	-	-
Other financial assets	-	-	-	-	-	-
<b>Total</b>	<b>16.92</b>	<b>-</b>	<b>715.79</b>	<b>16.92</b>	<b>-</b>	<b>698.46</b>
<b>Financial liabilities</b>						
Borrowings	-	-	46.54	-	-	-
Trade Payables	-	-	-	-	-	-
Other financial liability	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>46.54</b>	<b>-</b>	<b>-</b>	<b>-</b>

As at March 31, 2023	Fair Value Measurement			Fair Value hierarchy		
Particulars	FVTPL	FVOCI	Amortized Cost	Level-1	Level 2	Level-3
<b>Financial assets</b>						
Investments in Equity Instruments	5.30	-	-	5.30	-	-
Cash and cash equivalents	-	-	5.50	-	-	-



Bank balances other than cash and cash equivalents	-	-	-	-	-	-
Trade Receivables	-	-	-	-	-	-
Loan	-	-	-	-	-	-
Other financial assets	-	-	-	-	-	-
<b>Total</b>	<b>5.30</b>	<b>-</b>	<b>5.50</b>	<b>5.30</b>	<b>-</b>	<b>-</b>
<b>Financial liabilities</b>						
Borrowings	-	-	35.54	-	-	-
Trade Payables	-	-	-	-	-	-
Other financial liability	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>35.54</b>	<b>-</b>	<b>-</b>	<b>-</b>

### Fair Value Hierarchy

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into three levels prescribed under the Ind AS. An explanation for each level is given below.

**Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.**

**Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.**

**Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.**

## 20 Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity shareholders of the Company. The Company's objective when managing capital is to safeguard its ability to continue as a going concern so that it can continue to provide returns to shareholders and other stake holders.

The Company manages its capital structure and makes adjustments in light of changes in the financial condition and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders (buy back its shares) or issue new shares.

No changes were made in the objectives, policies or processes for managing capital during the year ended 31st March, 2019 and 31st March, 2017.

#### Gearing Ratio:

Particulars	As at March 31, 2024	As at March 31, 2023
Equity share capital	370.61	370.61
Other equity	321.69	1,571.46
<b>Total equity</b>	<b>692.30</b>	<b>1,942.07</b>
<b>Non-current borrowings</b>	-	-
<b>Short term borrowings</b>	46.54	35.54
Current maturities of long term borrowings	-	-
<b>Gross Debt</b>	<b>46.54</b>	<b>35.54</b>
Gross debt as above	46.54	35.54
Less: Cash and cash equivalents ( Refer Note 6)	(2.51)	(5.50)
<b>Net Debt</b>	<b>44.03</b>	<b>30.04</b>
<b>Net debt to equity</b>	<b>0.06</b>	<b>0.02</b>

- 21 Additional information pursuant to provisions of paragraph 5 of schedule III of the Companies Act, 2013.  
Expenditure incurred in foreign currency during the year - Nil  
CIF Value of Imports of Capital Goods - Nil

**22 Contingent Liabilities**

a) Guarantee given by Bankers and outstanding -NIL

b) Following are the contingent Liabilities as on 31st March 2024

Name of the Statute	Nature of Dues	Gross Amount	Period to which this amount relates	Forum where dispute is pending
Income-tax Act 1961	Income Tax and Interest	1,08,99,000/-	Assessment Year 2012-13	Department gone in High Court against ITAT order
Income-tax Act 1961	Income Tax and Interest	1,95,71,437/-	Assessment Year 2013-14	Appeal with CIT(A)
Income-tax Act 1961	Income Tax and Interest	12,56,690/-	Assessment Year 2015-16	Appeal with CIT(A)

c) TDS not acknowledged as debt Rs. 2.50 lakhs (F.Y. 2007-08: Rs. 2.47 lakhs ; F.Y. 2012-13: 0.02 lakhs ; F.Y. 2015-16: 0.01 lakhs)

- 23** As per the definition of Business Segment and Geographical Segment contained in Ind AS 108 "Segment Reporting", the management is of the opinion that the Company's operation comprise of operating in Primary and Secondary market and incidental activities thereto, there is neither more than one reportable business segment nor more than one reportable geographical segment, and, therefore, segment information is not required to be disclosed.
- 24** In the opinion of the management, all current assets, loans and advances would be realizable at least an amount equal to the amount at which they are stated in the Balance Sheet. Also there is no impairment of fixed assets.
- 25** Previous year's figures have been reclassified regrouped and rearranged wherever found necessary to make them comparable which do not have material impact.

## 26 Related Party Disclosures

(i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Nature of relationship	Name of the related party
Key Management Personnel (KMP)	Mr. Manoj Kasliwal (Director)
	Mrs. Sharda Kasliwal (Director)
	Mr. Soumil Ekadi (Independent Director)
	Mrs. Rashmi Ahuja (Independent Director)
	Ms. Deepti Dubey (CEO)
	Mr. Rajendra K. Mungar (CFO)
	Ms. Akansha Kamley (CS - resigned w.e.f. March 31, 2023)
	Ms. Himani Jain (CS - Joined w.e.f. May 15, 2023)
Other Related parties	Pumarth Credit and Capital Limited
	Pumarth Infrastructure Private Limited
	Pumarth Education Services Private Limited
	Pumarth Commodities Private Limited

(ii) Disclosure in Respect of Related Party Transactions during the year :

(Amount in lakhs)

Particulars	Relationship	For the year ended	For the year ended
		March 31, 2024	March 31, 2023
<b>Remuneration paid during the year</b>			
Akansha Kamley	Key Management Personnel	-	1.47
Rajendra Kumar Mungar		1.20	1.20
Deepti Dubey		1.20	1.20

Himani Jain		2.93	-
<b>Total</b>		<b>5.33</b>	<b>3.87</b>
<b>Loan Taken during the year</b>			
Manoj Kasliwal	<b>Director</b>	11.00	13.04
<b>Total</b>		<b>11.00</b>	<b>13.04</b>
<b>Repayment of Loan during the year</b>			
Manoj Kasliwal	<b>Director</b>	-	-
<b>Total</b>		<b>-</b>	<b>-</b>
<b>Balance Outstanding</b>			
<b>Borrowings</b>			
Manoj Kasliwal	<b>Director</b>	46.54	35.54
<b>Total</b>		<b>46.54</b>	<b>35.54</b>
<b>Investment</b>			
Pumarth Infrastructure Private Limited	<b>Related Party</b>	698.46	1,387.20
Pumarth Properties & Holdings Private Limited		-	350.00
Pumarth Meadows Private Limited		-	210.00
<b>Total</b>		<b>698.46</b>	<b>1,947.20</b>

27 Disclosure Related to Analytical Ratios

Ratio	As at 31st March 2024		
	Numerator	Denominator	Ratio
Current Ratio	17.33	61.64	0.28
Debt-equity Ratio	46.54	692.30	0.07
Debt Service Coverage Ratio	(1,249.77)	11.00	(113.62)
Return on equity Ratio	(1,249.77)	1,317.18	(0.95)
Inventory turnover Ratio*	-	-	-
Trade Receivable Turnover Ratio	68.31	7.41	9.22
Trade Payables Turnover Ratio	66.82	6.42	10.41
Net Capital Turnover Ratio	68.31	(37.67)	(1.81)
Net Profit Ratio	(1,249.77)	68.31	(18.30)
Return on Capital Employed	(1,249.77)	738.84	(1.69)
Return on Investment	12.64	360.34	0.04

Ratio	Figure as at 31.03.2023			Variance	Remarks
	Numerator	Denominator	Ratio		
Current Ratio	5.50	36.53	0.15	86.75%	Increase in Trade Receivables and Trade Payables during the year.
Debt-equity Ratio	35.54	1,942.07	0.02	267.36%	Due to Increase in Borrowings
Debt Service Coverage Ratio	(11.17)	13.04	(0.86)	13163.64%	Due to Increase in Borrowings
Return on equity Ratio	(11.17)	1,947.65	(0.01)	16444.09%	Due to Increase in Loss.
Inventory turnover Ratio*	-	-	-	-	-
Trade Receivable Turnover Ratio	-	-	-	921.91%	Increase in trade receivables during the year

Trade Payables Turnover Ratio	-	-	-	1040.79%	Increase in trade Payables during the year
Net Capital Turnover Ratio	53.60	(25.95)	(2.07)	-12.23%	Due to Increase in revenue
Net Profit Ratio	(11.17)	53.60	(0.21)	8679.49%	Due to Increase in revenue
Return on Capital Employed	(11.17)	1,942.07	(0.01)	29309.82%	Due to Increase in Borrowings
Return on Investment	-	4.80	-	3.51%	Dividend received during the year.

**\*Following Ratios are not applicable to company**

#### **Additional regulatory information required by Schedule III**

##### **Details of benami property held**

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

##### **Title deeds of immovable properties not held in name of the company**

There are no immovable properties which are not held in name of the company.

##### **Valuation of Property, Plant and Equipment, intangible asset and investment property**

The Company has not revalued any of its property, plant and equipment (including right-of-use assets) or intangible assets during the current year or previous year.

##### **Borrowings from Banks or Financial institution on the basis of Security of Current Assets**

There are no secured loans outstanding as on March 31, 2024.

##### **Wilful defaulter**

The Company has not been declared wilful defaulter by any bank or financial institutions or government or any government authority.

**Relationship with struck off companies**

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

**Compliance with number of layers of companies**

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

**Compliance with approved scheme(s) of arrangements**

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

**Undisclosed income**

There is no income surrendered or remaining to be disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961.

**Details of crypto currency or virtual currency**

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

**Registration of charges or satisfaction with Registrar of Companies**

As at 31st March 2024 there has not been any charges created on the assets of the company.

**Utilisation of borrowings availed from banks and financial institutions**

The Company has not borrowed any fund from any bank/Financial institution during the year.



**Utilisation of Borrowed funds and share premium**

<b>Particulars</b>	<b>Amount</b>	<b>Date</b>
(I) date and amount of fund received from Funding parties with complete details of each Funding party.	Nil	Nil
(II) date and amount of fund further advanced or loaned or invested other intermediaries or Ultimate Beneficiaries alongwith complete details of the other inter- mediaries' or ultimate beneficiaries.	Nil	Nil
(III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries	Nil	Nil
(IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003)	Nil	Nil

The accompanying notes form an integral part of these financials statements

As per our report of even date.

**For S P A R K & Associates Chartered Accountants LLP**

Chartered Accountants

FRN: 005313C/C400311

**CA Chandresh Singhvi**

Partner

Membership No. 436593

Place: Indore

Date : May 30 ,2024

**UDIN: 24436593BKFSOT3888**

For and on behalf of Board of Directors of

**PREMIER CAPITAL SERVICES LIMITED**

**Manoj Kasliwal**

(Managing Director)

DIN:00345241

**Himani Jain**

Company Secretary

**Deepti Dubey**

Chief Executive Officer

**Sharda Manoj Kasliwal**

(Director)

DIN : 00345386

**Rajendra K. Mungar**

Chief Financial Officer



**BOOK POST**

To,

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**PREMIER CAPITAL SERVICES LIMITED**

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