PREMIUM MERCHANTS LIMITED

Registered office: Omaxe Square, Plot No. 14, 3rd Floor, Jasola District Centre, Jasola, New Delhi-110025
CIN: L51909DL1985PLC021077, Tel: +91 11 61119661/371
Email Id: premiummerchants123@gmail.com, website:www.pmltd.in

Date:12.02.2024

To
The Secretary,
Metropolitan Stock Exchange of Limited (MSEI)
(Formerly known as MCX Stock India Exchange Ltd.)
4th Floor, Vibgyor Towers, Plot No. C-62
Opposite Trident Hotel, Kurla Complex,
Bandra East, Mumbai-400098
Symbol: PML
Series : BE

Sub: Outcome of the Meeting (No. 05/2023-24) of the Board of Directors of the Company held on 12th February, 2024 at 3.00 P.M

Dear Sir,

This is to inform you that the Board of Directors of the Company has, at its meeting held today, i.e. 12th February, 2024 , inter-alia, considered and approved the 'Audited Financial Results' pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 for the quarter and nine month ended on 31st December, 2023.

In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we enclose the following:

1. Audited Financial Results of the Company for the Quarter and nine month ended on 31.12.2023
2. Audit Report on the aforesaid Audited Financial Result.
3. Undertaking regarding Non Applicability of Compliances relating to Statement of deviation (s) or variation (s) relating to proceeds of Public issue, Right issue , Preferential issue, Qualified Institutions Placement (QIP) as per Regulation 32 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015

This is to confirm that no qualification or matter of emphasis has been included in the Audit Report on the aforesaid Financial Results. Other routine matters as placed before the meeting were discussed and resolved. The meeting concluded at 3.40 P.M

Please take the same on your records.

Thanking You
For Premium Merchants Limited

Balbir Singh
Director
DIN:00027438

PREMIUM MERCHANTS LIMITED NEW DELHI

PREMIUM MERCHANTS LIMITED

Regd. Office: Omaxe Square, Plot No. 14, 5th Floor, Jasola District Centre, Jasola, New Delhi-110025

CIN: L51909DL1985PLC021077, Tel: +91 11 61119658

Email Id: premiummerchants123@gmail.com, website:www.pmltd.in

Statement of Audited Financial Results for the Quarter and Period Ended on 31st December, 2023

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended on			Period ended on		Year Ended
		31.12.23	30.9.23	31.12.22	31.12.23	31.12.22	31.3.2023
		Audited*	Unaudited	Unaudited	Audited	Unaudited	Audited
I	**Revenue from operations**	**3.74**	**43.19**	**4.62**	**72.27**	**23.39**	**25.64**
II	Other income	1.68	1.69	3.37	5.06	5.06	6.75
III	Total Revenue (I+II)	**5.42**	**44.88**	**7.99**	**77.33**	**28.45**	**32.39**
IV	**Expenses**						
	(a) Net loss on fair value changes on instruments designated at FVTPL	-	-	23.08		6.35	66.00
	(b) Employeeb benefit bexpenses	-	-	0.07	-	0.07	0.07
	(c) Legal & Professional Charges	0.13	0.47	0.61	0.88	0.86	1.36
	(d) Listing Fess	0.13	0.15	0.26	0.41	0.41	0.55
	(e) Rates and Taxes	0.18	0.18	0.34	0.54	0.51	0.68
	(f) Advertisement Expenses	0.04	0.08	0.08	0.16	0.16	0.20
	(g) Depreciation and amortisation expense	0.15	0.15	0.29	0.44	0.44	0.58
	(h) Other expenses	0.38	0.46	0.62	1.30	0.86	1.32
	Total expenses	**1.01**	**1.49**	**25.35**	**3.73**	**9.66**	**70.76**
V	**Profit before exceptional and extraordinary items and tax (III-IV)**	**4.41**	**43.39**	**(17.36)**	**73.60**	**18.79**	**(38.37)**
VI	Exceptional items	-	-	-	-	-	-
VII	**Profit before extraordinary items and tax (V-VI)**	4.41	43.39	(17.36)	73.60	18.79	(38.37)
VIII	Extraordinary items	-	-	-	-	-	-
IX	**Profit before tax (VII-VIII)**	**4.41**	**43.39**	**(17.36)**	**73.60**	**18.79**	**(38.37)**
X	**Tax expense**						
1)	Current Tax	4.08	11.42	1.38	16.17	6.16	6.74
2)	current Tax- earlier years	-	-	-	-	-	0.15
3)	Deferred Tax	(2.18)	(0.52)	(8.24)	(0.81)	(4.32)	(17.89)
XI	**Profit (Loss) for the period from continuing operations (IX-X)**	**2.51**	**32.49**	**(10.50)**	**58.24**	**16.95**	**(27.37)**
XII	Profit (Loss) from discontinuing operations	-	-	-	-	-	-
XIII	**Tax expense of discontinuing operations**	-	-	-	-	-	-
XIV	Profit (Loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	**Profit / (Loss) for the period (XI-XIV)**	**2.51**	**32.49**	**(10.50)**	**58.24**	**16.95**	**(27.37)**
XVI	**Other Comprehensive Income**						
	Items that will not be reclassified to profit or loss						
(i)	Gain /(loss) on Financial instruments through other comprehensive income	(5,512.05)	-	-	(5,512.05)	-	2,130.76
(ii)	Income Tax relating to items that are not to be reclassified to profit or loss	1,294.46	-	4.76	1,300.13	4.76	(445.59)
XVII	**Total Other Comprehensive Income**	**(4,217.59)**	-	**4.76**	**(4,211.92)**	**4.76**	**1,685.17**
	Total Comprehensive Income for the period	**(4,215.08)**	**27.45**	**(5.74)**	**(4,153.68)**	**21.71**	**1,657.80**
XVIII	**Paidup Equity Share Capital (Face value of Rs. 10 each)**	99.80	99.80	99.80	99.80	99.80	99.80
XIX	**Reserves Excluding Revaluation Reserves**						**7,789.02**
XX	**Earnings per equity share:**						
1)	Basic	0.25	3.26	(1.05)	5.84	1.70	(2.74)
2)	Diluted	0.25	3.26	(1.05)	5.84	1.70	(2.74)

* Refer Note 4 below.

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 12th February, 2024.

2.The Statutory Auditors of the Company have audited the standalone financial results for quarter and period ended 31st December, 2023, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and SEBI Circular No. CIR/CFD/CMD 1/44/2019 dated March 29, 2019. There are no qualifications in the audit report issued for the quarter and period ended on 31st December, 2023.

3.For the purpose of fair valuation, the investment held in the share capital of Indofil Industries Limited (IIL) has been valued at the discounted value as arrived at based on Market Approach (covering EBITA and PAT of IIL) and Income Approach (covering projections for Discounted Cash Flow of IIL) for the relevant period. Till the quarter ended 30th September 2023, this investment was valued at fair value arrived based on Market and Income Approach without considering the generally accepted discounts such as discount on investment, illiquidity and for lack of control and the same has been corrected as stated above. The shares of IIL are illiquid, unquoted and not freely tradable/marketable and the corrected fair value adopted as above will gives more prudent and accurate value of said investment. There is no change in the valuation methodolgy except applying of generally accepted discounts during the period under review.

4. The figures for the quarter ended 31st December, 2023 are the balancing figures between the audited figures in respect of nine months period and the published year to date figures upto the second quarter of the financial year.

5. There is no subsidiary/associate of the company as on the date of quarter/period ended.

6. The group's main business is investment activities in India, accordinly there are no reportable segments as per Ind AS 108-'Segment Reporting'.

7. The figures of the previous period/year have been regrouped/recast, wherever considered necessary.

By order of the Board
For Premium Merchants Limited

Balbir Singh
Director
DIN:00027438

Place: New Delhi
Date: 12th February, 2024

R. C. AGARWAL & CO.

CHARTERED ACCOUNTANTS

102, Laxman Palace, 19, Veer Savarkar Block, Madhuban Road, Shakarpur, Delhi-110092
Ph.: Off: 42445220 Tele fax: 22450737
Mob: 9810039548 E Mail-rcagg2003@yahoo.com

To the Board of Directors of Premium Merchants Limited

Independent Auditor's Report on financial results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

1. We have audited the accompanying financial results ('the Statement') of **Premium Merchants Limited** ('the Company') for the quarter and nine months ended **31st December, 2023** attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended. ('the Regulation)'
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

   (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations and

   (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive loss and other financial information of the Company for the quarter and nine months ended 31st December, 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 results under the provisions of the Act and the Rules there under, 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.

Responsibilities of Management and Those Charged with Governance

This Statement has been prepared on the basis of the Interim Financial Statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss and other financial performance including other comprehensive income, and 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 and in compliance with the Regulation 33 of the Listing Regulations. 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;

R. C. AGARWAL & CO. DELHI-92 F.R.N. 003175N Chartered Accountants

R. C. AGARWAL & CO.

CHARTERED ACCOUNTANTS

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selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, Relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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.

That Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement 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 Statement, 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 but not for the purpose of expressing an opinion on whether the Company has in place adequate internal financial controls with reference to financial statements 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.

- 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 disclose in the standalone financial statements or, if such disclosures are inadequate, to

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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.

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.

For R.C. Agarwal & Co.
Chartered Accountants
Firm Regn. No. 003175N

R. C. AGARWAL & CO. DELHI-92 F.R.N. 003175N

R. C. Agarwal
Partner
Membership No-010200
UDIN: 24010200BKFXMU1383

Date: 12th February, 2024
Place: New Delhi

PREMIUM MERCHANTS LIMITED

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Date: 12.02.2024

Metropolitan Stock Exchange of India Limited (MSEI)
4th Floor, Vibgyor Towers, Plot No. C-62
Opposite Trident Hotel, Kurla Complex,Bandra East,
Mumbai-400098

Symbol: PML
Series : BE

Sub : Undertaking regarding Non Applicability of Compliances relating to Statement of deviation (s) or variation (s) relating to proceeds of Public issue, Right issue , Preferential issue, Qualified Institutions Placement (QIP) as per Regulation 32 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 for the quarter ended on 31.12.2023

Dear Sir,

The Compliances relating to Statement of deviation (s) or variation (s) relating to proceeds of Public issue, Right issue , Preferential issue, Qualified Institutions Placement (QIP) as per Regulation 32 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 is not applicable on the Company as the Company has not issued any fresh capital for the period starting from 01.10.2023 to 31.12.2023 .

The Company will comply with the provisions of the above said regulation as and when it will become applicable on the Company.

Kindly acknowledge the receipt of the same.

Thanking you.
Yours faithfully,
For Premium Merchants Limited

Balbir Singh
Director
DIN:00027438
Address: A-367, Pocket A, Sarita Vihar, New Delhi-110076

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DECLARATION PURSUANT TO REGULATION 33(3) D OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I, Balbir Singh , Director, hereby declare that the Statutory Auditor of the Company, Mr. R C Agarwal , Chartered Accountant, (Membership No.:10200) have issued unmodified opinion on Standalone audited financial results of the Company for the quarter and nine month ended 31st December, 2023.

For Premium Merchants Limited

Balbir Singh
Director
DIN:00027438
Date: 12.02.2024
Place: New Delhi