ANNUAL REPORT: 2023-24

PREMIUM MERCHANTS LIMITED

(CIN: L51909DL1985PLC021077)
Regd. Office: Omaxe Square, Plot No. 14, 3rd Floor, Jasola District Centre, Jasola New Delhi-110 025
Email id – premiummerchants123@gmail.com
Tel: 91 11 61119371/61119661
www.pmltd.in

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39th ANNUAL GENERAL MEETING	
Day:-	MONDAY
Date:-	30.09.2024
Time:-	2.00 P.M
Venue:-	Omaxe Square, Plot No.14, 3rd Floor, Jasola District Centre, Jasola, New Delhi-110025

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

CORPORATE INFORMATION

BOARD OF DIRECTORS

Dr. Mrs Bina Modi	Director
Mr. Sanjay Kumar Gupta	Director
Ms. Babita Gupta	Woman Director
Mr. Balbir Singh	Independent Director
Mr. Rajeev Kapoor	Independent Director

KEY MANAGERIAL PERSONNEL

Mr. Sachin Goel	Chief Executive Officer & Chief Financial Officer
Ms. Jyoti Bharti	Company Secretary

BOARD COMMITTEES

AUDIT COMMITTEE

Mr. Balbir Singh	Chairman
Mr. Rajeev Kapoor	
Mr. Sanjay Kumar Gupta	

NOMINATION AND REMUNERATION COMMITTEE

Mr. Rajeev Kapoor	Chairman
Mr. Balbir Singh	
Mr. Sanjay Kumar Gupta	

STAKEHOLDER RELATIONSHIP COMMITTEE

Mr. Balbir Singh	Chairman
Mr. Rajeev Kapoor	
Ms. Babita Gupta	

STATUTORY AUDITORS

M/s R.C AGARWAL & CO. Chartered Accounts
102, Laxman Palace, 19, Veer Savarkar Block, Madhuban Road
Shakarpur, New Delhi-110092

SECRETARIAL AUDITORS

M/s Vishal Arora & Associates Company Secretary
B-10, Second Floor, Sector-1, Noida, Uttar Pradesh-201301, India

INTERNAL AUDITORS

M/s S K Shukla & Co., Chartered Accounts
Chartered Accountants, 184, 2nd Floor, Jeewan Nagar, Near Tikona Park, New Delhi-110014

REGISTRAR AND SHARE TRANSFER AGENT

M/s MAS Services Limited
T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110020

REGISTERED OFFICE

Omaxe Square, Plot No. 14, 3rd Floor, Jasola District Centre, Jasola, New Delhi-110025

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NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the 39th Annual General Meeting (AGM) of the Company will be held at the Registered office of the Company at Omaxe Square, Plot No.14, 3rd Floor, Jasola District Centre, Jasola, New Delhi-110025 on 30th September, 2024 (Monday) at 2.00 P.M to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt :-

   The Audited Financial Statement of the Company for the financial year ended 31st March, 2024, together with the reports of the Board of Directors and Auditors thereon; and to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted"

2. To appoint a Director in place of Ms. Babita Gupta (DIN: 07135430) who retires by rotation and being eligible, offers herself for re-appointment and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

   "RESOLVED THAT Ms. Babita Gupta (DIN:07135430) who retires by rotation at this meeting and being eligible, be and is hereby re-appointed as a director of the Company."

3. To appoint M/s Kumar Chopra & Associates , Chartered Accountants (Firm Registration No. 000131N), as the Statutory Auditors of the Company in place of retiring Statutory Auditor M/s. R.C Agarwal & Co. for a term of five years and to fix their remuneration and in this regard, to consider and, if thought fit to pass the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Sections 139 and other applicable provisions, if any, of the Companies Act, 2013, M/s. Kumar Chopra & Associates, Chartered Accountants having Firm Registration No. 000131N, as issued by the Institute of Chartered Accountants of India be and is hereby appointed as the Statutory Auditors of the Company for a term of Five years till the conclusion of 44th AGM to be held in the calendar year 2029 with respect to the 5 financial years beginning from April 1, 2024 and ending March 31, 2029 in place of retiring Statutory Auditors M/s. R C Agarwal & Co. in the ensuing Annual General Meeting, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors."

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SPECIAL BUSINESS:

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

   "RESOLVED THAT pursuant to Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Rajesh Nair (DIN: 05183411), who was appointed as an Additional Director in the independent category on the Board of Directors of the Company w.e.f 12th August, 2024 in terms of Section 161(1) of the Companies Act, 2013 (the 'Act') (including any statutory modification(s) or re-enactment thereof for the time being in force) and whose term of office expires at the ensuing Annual General Meeting and in respect of whom the Company has received recommendation from Nomination and Remuneration Committee and a written notice from a member proposing his candidature for appointment as an Independent Director in place of Mr. Balbir Singh in terms of section 160 of the said Act , be and is hereby appointed as an Independent Director not liable to retire by rotation , to hold office for a term of 5 (five) consecutive years i.e. upto the conclusion of the 44th AGM of the Company to be held in the calendar year 2029."

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

   "RESOLVED THAT pursuant to Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Balbir Singh (DIN: 00027438), who was appointed as an Independent Director on the Board of the Company for another term of five consecutive years on 30th September, 2019 and whose term of office expires at the ensuing Annual General Meeting, be and is hereby recommended to continue as a Non-executive Non- Independent Director of the Company w.e.f 30th September, 2024 liable to retire by rotation in accordance with the applicable provision of the Act."

By order of the Board
For Premium Merchants Limited

Jyoti Bharti

Jyoti Bharti
Company Secretary
M. No: 36838
Place: New Delhi
Date: 12.08.2024

Notes:

1. The Register of Members and Share Transfer Register of the Company shall remain closed from Tuesday, 24th September, 2024 to Monday, 30th September 2024 (both days inclusive) for the purpose of taking record of the shareholders at the Annual General Meeting.

2. The Explanatory Statement pursuant to Section 102 of the Act, SS-2 and Regulation 17(11) of the Listing Regulations, as amended pertaining to the said Resolution setting out the material facts concerning the said item and the reasons thereof is annexed hereto.

3. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. Proxy Form, in order to be effective, shall be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy form is annexed to this Notice. Proxy forms submitted on behalf of the limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

4. Members Corporate are requested to send, a duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorising their representative to attend the AGM on their behalf and vote through remote e-voting. The Resolution shall be sent to the Scrutinizer by email through its registered email address to kapahiassociates@yahoo.com or to the Company at premiummerchants123@gmail.com

5. The Securities and Exchange Board of India (the SEBI) has mandated that securities of listed companies can be transferred only in dematerialized form w.e.f. 1st April, 2019. Accordingly, the Company and its Registrar and Transfer Agents (RTA) have stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail the facility of dematerialization.

   Pursuant to SEBI circular dated 25th January, 2022, securities of the Company shall be issued in dematerialized form only while processing service requests in relation to issue of duplicate securities certificate, renewal / exchange of securities certificate, endorsement, sub-division / splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website and on the website of the Company's Registrar and Transfer Agents –Mas Services Limited. It may be noted that any service request can be processed only after the folio is KYC Compliant.

Norms for furnishing of PAN, KYC, Bank details and Nomination:

Pursuant to SEBI Circular no.SEBI/HO/MIRSD/MIRSDPoD-1/P/ CIR/2023/37 dated March 16, 2023, issued in supersession of earlier circulars issued by SEBI bearing nos. SEBI/HO/ MIRSD/MIRSD RTAMB /P/CIR/2021/655 and SEBI/HO/MIRSD/ MIRSD RTAMB/ P/CIR/2021/687 dated November 3, 2021 and December 14, 2021, respectively, SEBI has mandated all listed companies to record PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers of holders of physical securities. The folios wherein any one of the cited documents/details is not available on or after October 1, 2023, shall be frozen by the RTA. The securities in the frozen folios shall be eligible:

- To lodge any grievance or avail of any service, only after furnishing the complete documents/ details as mentioned above;

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To receive any payment including dividend, interest or redemption amount (which would be only through electronic mode) only after they comply with the above stated requirements.

The forms for updation of PAN, KYC, bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 and the said SEBI circular are available on our website Communication to Investors (pmltd.in)

In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest.

Further, Shareholders holding shares in physical form are requested to ensure that their PAN is linked to Aadhaar to avoid freezing of folios. Such frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, after December 31, 2025

As per the provisions of the Act and applicable SEBI Circular, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with Mas Services Limited or make changes to their nomination details through Form SH-14 and Form ISR-3. In respect of shares held in dematerialised form, the nomination form may be filed with the respective DPs. The relevant forms are available on the company website at the company website at Communication to Investors (pmltd.in)

6. Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their name, address, bank details, ECS mandate, nominations, power of attorney, email ID, etc. to their depository participants only and not to the Company or its RTA. The said intimation will be automatically reflected in the Company's records.

7. Shareholders may note that the Income Tax Act, 1961, as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after 1st April, 2020 shall be taxable in the hands of the Shareholders. The Company shall therefore be required to deduct Tax at Source (TDS) at the time of making the final dividend. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit the documents in accordance with the provisions of the Income Tax Act, 1961.

8. Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA.

9. In terms of Section 72 of the Companies Act, 2013, the shareholders of the Company may nominate a person on whom the shares held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit nomination in form SH-13.

10. Members may contact **M/s. MAS SERVICES LIMITED**, the Registrars & Transfer Agents (RTA) for any investor related services .The address and other contact details of RTA are as under:

MAS SERVICES LIMITED
Address: T-34, 2nd Floor, Okhla Industrial Area,
Phase-II, New Delhi-110020
Tel. No.:011-26387281, 82, 83
Fax No.: 011-26387384

11. The Statement of Profit and Loss for the financial year ended 31st March, 2024, the Balance Sheet as at that date, the Auditors' Report, the Directors' Report and all other documents annexed or attached thereto, are available for inspection by Members at the Registered Office of the Company between 11:00 a.m. and 1:00 p.m. on working days up to the date of this

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AGM. Members may also visit the Company's website www.pmltd.in for viewing various financial information including the quarterly results and annual report of the Company.

12. In compliance with the MCA Circulars and the SEBI circular dated 12th May, 2020, 15th January, 2021 and 13th May, 2022. Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and the Annual Report for 2023-24 will also be available on the Company's website www.pmltd.in and websites of the Stock Exchange i.e Metropolitan Stock Exchange of India Limited at www.msei.in, and also on the website of Mas Services Limited at investor@masserv.com.

13. The requirement to place the matter relating to appointment of Auditors for ratification by members at every AGM is done away with vide notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs. The Company is proposing to appoint M/s Lunawat & Co., Chartered Accountants (Firm Registration No. 003175N), as the Statutory Auditors of the Company in place of retiring Statutory Auditor M/s. R.C Agarwal & Co. for a term of five years as detailed in the notice.

14. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.

15. In case of joint holders attending the Meeting, only the Member whose name appears first will be entitled to vote.

16. Vide its Circular No. CIR/MRD/DP/10/2013 dated 21st March, 2013, the SEBI has instructed all the companies to use electronic mode of payment to the investors. Companies whose securities are listed on Stock Exchanges are directed to use, either directly or through their RTA & STA, any Reserve Bank of India approved electronic mode of payment such as ECS [LECS (Local ECS) / RECS (Regional ECS) / NECS (National ECS)], NEFT etc.

17. Members, who have not yet submitted their requisite bank account details, are once again requested to kindly provide these details by quoting their reference folio number(s) if shares are held in physical form. If shares are held in dematerialised form, Members may kindly provide the requisite bank account details to their Depository Participant to ensure that dividend payment is correctly credited to their account.

18. 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.

19. Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting.

20. **Voting through electronic means**

A. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 44 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 the Company is pleased to provide its members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place

other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

B. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

C. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

D. The remote e-voting period commences on Thursday, September 26th , 2024 (09:00 am) and ends on Sunday, 29th September, 2024 (05:00 pm). During this period the members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 23rd September, 2024 (Monday) may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

E. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. 23rd September, 2024.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 of voting, either through remote e-voting or voting at the AGM through poll papers.

REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS:

The procedure with respect to Remote e-voting is provided below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the **"Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL** and you will be re-directed to e-

	Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	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 Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option,

	the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. 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. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to scc the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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. NSDL and CDSL.

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a pdf file.

Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

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1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to kapahiassociates@yahoo.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 premiummerchants123@gmail.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (premiummerchants123@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e.**Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Other Instructions:

i. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2024 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA, MAS Services Limited. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote.

PREMIUM MERCHANTS LIMITED NEW DELHI

ii. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

iii. Mr. Surrinder Kishore Kapahi (CP No. 1118), Proprietor Kapahi and Associates, Company Secretaries has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting (i.e. remote e-voting and physical voting at the meeting) process in a fair and transparent manner.

iv. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

v. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days from the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith

vi. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.pmltd.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the Metropolitan Stock Exchange of India Limited (formerly known as MCX Stock Exchange Limited).

By order of the Board
For Premium Merchants Limited

Jyoti Bharti

Jyoti Bharti
Company Secretary
M. No: 36838
Place: New Delhi
Date: 12.08.2024

PREMIUM MERCHANTS LIMITED NEW DELHI

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

EXPALNATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 4:

As per the provisions of Section 149 of the Companies Act, 2013, the Independent Directors shall be appointed for not more than two consecutive terms of five years each and shall not be liable to retire by rotation. Further, consent of the Members by way of Special Resolution is required for re-appointment of an Independent Director.

The Board of Directors of the Company at the meeting held on 12th August, 2024, on the recommendation of the Nomination & Remuneration Committee appointed Mr. Rajesh Nair as an Additional Director in the independent category and shall hold office upto the date of ensuing AGM. The Board recommended for the approval of the Members, the appointment of Mr. Rajesh Nair (DIN: 05183411) as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years i.e. upto the conclusion of the 44th AGM of the Company to be held in the calendar year 2029 in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act') and relevant regulations of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as set out in the resolution relating to the appointment. In the opinion of the Board, Mr. Rajesh Nair fulfills the criteria specified under Companies Act, 2013 and SEBI (LODR) Regulations, 2015 for being appointed as an Independent Director of the Company.

Requisite Notice under Section 160 of the Act proposing the appointment of Mr. Rajesh Nair has been received by the Company and consent have been filed by Mr. Nair pursuant to Section 152 of the Companies Act, 2013. The Company has also received declaration from Mr. Nair to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and relevant regulation of the SEBI (LODR) Regulations, 2015.

The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day and will also be kept open at the venue of the AGM till the conclusion of the AGM.

None of the Directors or Key Managerial Personnel of the Company and their relatives, except Mr. Rajesh Nair is concerned or interested in the Resolution.

The Board recommends the resolution as set out at Item No. 4 of the Notice for your approval.

Brief profile of Mr. Rajesh Nair is as follows:

Name of the Director	Mr. Rajesh Nair
Director Identification Number	05183411
Date of joining the Board	12.08.2024

PREMIUM MERCHANTS LIMITED NEW DELHI

Qualification	Law Graduate from Delhi University
Profile of the Director	He has over 20 years of rich experience in the field of corporate law and other related legal matters.
Directorship in other companies	1. Rajputana Infrastructure Corporate Limited 2. Rajputana Developers Limited 3. Super Investment (India) Limited 4. Good Investment (India) Limited 5. Quick Investment (India) Limited 6. Modicare Limited
Number of Shares held in Company	NIL
Age	53 years

For Premium Merchants Limited

Jyoti Bharti

Jyoti Bharti
Company Secretary
M. No: 36838
Place: New Delhi
Date: 12.08.2024

PREMIUM MERCHANTS LIMITED
NEW DELHI

PREMIUM MERCHANTS LIMITED

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EXPALNATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No:5

As per the provisions of Section 149 of the Companies Act, 2013, the Independent Directors shall be appointed for not more than two consecutive terms of five years each and shall not be liable to retire by rotation.

Mr. Balbir Singh was appointed as an Independent Director on the Board of Company on 30.09.2014 and was again reappointed upon the consent of shareholders on 30th September, 2019 for another term of 5 years. Mr. Singh will complete his term of Independent directorship on 30th September, 2024.

The Board of Directors of the Company at the meeting held on 12th August, 2024, on the recommendation of the Nomination & Remuneration Committee recommended for the approval of the Members the continuation of appointment of Mr. Balbir Singh as a Non Executive Non Independent Director, liable to retire by rotation.

The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day and will also be kept open at the venue of the AGM till the conclusion of the AGM.

None of the Directors or Key Managerial Personnel of the Company and their relatives, except Mr. Balbir Singh is concerned or interested in the Resolution.

The Board recommends the resolution as set out at Item No. 5 of the Notice for your approval.

Brief profile of Mr. Balbir Singh is as follows:

Name of the Director	**Mr. Balbir Singh**
Director Identification Number	00027438
Date of joining the Board	10.02.2007
Qualification	CA & CS
Profile of the Director	Mr. Balbir Singh is a finance professional with many years of work experience. Mr. Singh is a qualified Chartered Accountant. He possesses vast experience in the field of taxation, accounting, banking, finance and corporate law matters.
Directorships in other companies	Arihant Tradex Private Limited Unique Space Developers Limited N. K. Textile Industries Limited Premium Tradelinks Private Limited

PREMIUM MERCHANTS LIMITED NEW DELHI

	Sapphire Insurance Agencies Limited Rajputana Developers Limited Super Investment (India) Limited Godfrey Phillips Middle East DMCC (under liquidation) KKM Management Centre Pvt Ltd Good Investment (India) Limited
Number of Shares held in Company	NIL
Age	60 years

For Premium Merchants Limited

Jyoti Bharti

Jyoti Bharti
Company Secretary
M. No: 36838
Place: New Delhi
Date: 12.08.2024

PREMIUM MERCHANTS LIMITED

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

ATTENDANCE SLIP

39th Annual General Meeting to be held on 30th September, 2024 at 2.00 P.M

Name of the Attending Member (in Block Letters)	
Regd. Folio No./ DP ID/Client ID	
No. of Equity Shares held	
Name of the Shareholder(s) **Joint Holder 1** **Joint Holder 2**	

1. I/We hereby record my / our presence at the Annual General Meeting of the members of the Company held on Monday, 30th September,2024 at 2.00 P.M. at the Omaxe Square, Plot No.14, 3rd Floor, Jasola District Centre, Jasola, New Delhi-110025

2. Signature of the Shareholder/Proxy Present

3. Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.

4. Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of the Annual Report for reference at the meeting.

Note: **PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING.**

.....xxxxx.....xxxxxx.....xxxxx

ELECTRONIC VOTING PARTICULARS

E Voting Event Number (EVEN)	User ID	Password
129957		

Note: Please read the instructions provided in Notice dated 12th August, 2024 of the Annual General Meeting. The Voting period starts from 9.00 a.m. on Thursday , September 26th, 2024 and ends at 5.00 p.m. on Sunday, September 29th, 2024. The voting module shall be disabled by NSDL for voting thereafter.

PREMIUM MERCHANTS LIMITED

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PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)			
Registered address			
Email ID			
Folio No./ Client ID			
DP ID		No. of Shares	

I/We, being the member(s) of..... shares of the above named Company, hereby appoint:

1. Name			
Address		Signature	
Email ID			
Or failing him/her			
2. Name		Signature	
Address			
Email ID			
Or failing him/her			
3. Name			
Address		Signature	
Email ID			

As my/ our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 39th Annual General Meeting of the Company to be held on Monday,30th September, 2024 at 2.00 P.M. at the registered office at Omaxe Square, Plot No.14, 3rd Floor, Jasola District Centre, Jasola, New Delhi-110025 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	For*	Against*
	Ordinary Business		
1.	To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2024 and the Statement of Profit & Loss for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.		
2.	To appoint a Director in place of Ms. Babita Gupta (DIN: 07135430) who retires by rotation and being eligible, offers herself for re-appointment.		
3.	To appoint M/s Kumar Chopra & Associates, Chartered Accountants (Firm Registration No. 000131N), as the Statutory Auditors of the Company in place of retiring Statutory Auditor M/s. R.C Agarwal & Co. for a term of five years		
	Special Business		
4.	To appoint Mr. Rajesh Nair (DIN: 05183411) as an Independent Director on the Board of Company for a term of 5 consecutive years upto the conclusion of the		

	44th AGM of the Company to be held in the calendar year 2029 in place of Mr. Balbir Singh,		
5	Continuation of appointment of Mr. Balbir singh (DIN:00027438) as a Non-Executive director of the Company on completion of his tenure as an Independent Director.		

Signed this ------ day of----------2024

Signature of Member----------

Signature of Proxy----------

AffixRevenue Stamp

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the company, not less than 48 hours before the commencement of the Meeting.
2. A person can act as a proxy on behalf of Members, not exceeding fifty, and holding in the aggregate not more than 10% of the total share Capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting Rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. * It is optional to put a "√" in the appropriate column against the resolution indicated in the box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/ she deems appropriate.

PREMIUM MERCHANTS LIMITED

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DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 39th Annual Report together with the Audited Financial Statements for the year ended March 31, 2024.

1. Financial Highlights

The Company earned a profit of Rs. 83.64 lacs (before tax) during the year under report as against a loss of Rs. 38.37 in the previous year.

2. State of Company's affair

The Company is an investment company and registered as Non-Banking Financial Company (NBFC) with Reserve Bank of India under Section 45-IA of the RBI Act, 1934.

During the year under review, the income of the Company by way of dividend was Rs. 43.30 lacs as against 17.54 lacs in the previous year. The interest income was Rs.13.48 lacs as against Rs. 8.10 lacs in the previous year. The net gain on fair value changes was Rs.24.82 lacs during the year under review. The income by way of rent received was 7.08 lacs as against 6.75 lacs in the previous year.

3. Dividend

In order to conserve the resources for future requirements, no dividend is proposed to be declared during the year under review.

4. Management Analysis and Review

The Company has an option to get itself registered with 'Association of Mutual Funds of India' (AMFI) as 'Mutual Fund Advisor' (MFA) so as to provide financial services. The Company was registered with AMFI an active MFA till 11th August, 2022 . The AMFI is dedicated to developing and promoting the Indian Mutual Fund Industry on Professional, healthy and ethical lines and to enhance and maintain standards in all areas with a view to protecting and promoting the interest of mutual funds and their unit holders.

5. RBI Guidelines

Your Company has complied with all the applicable regulations prescribed by the Reserve Bank of India (RBI) from time to time. According to Section 45-IC of the Reserve Bank of India Act, 1934, every NBFC is required to create a reserve fund and transfer therein a sum not less than 20% of its Net Profit every year. Thus an amount of Rs. 13.17 lacs has been transferred during the year under review to the Statutory Reserve under the provisions of Section 45 IC of the RBI Act, 1934.

The RBI vide its notification has issued directions to all NBFC's to make provision of 0.25% on standard assets and the same is being complied with, if required.

6. Transfer to Reserves

The Company has transferred an amount of Rs. 13.17 lacs to Statutory Reserve in pursuance of applicable regulation as prescribed by the Reserve Bank of India. No amount was transferred to General Reserve during the year under review.

7. Detailed performance and financial position of Subsidiary/Joint Venture/ Associate Company

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

8. Extract of Annual Return

As required under Section 134(3) (a) and section 92(3) of the Act, the Annual Return has been uploaded on the Company's website and can be accessed at Annual Report (pmltd.in) Further, the details forming part of the extract of Annual Return in form MGT- 9, as required under Section 92 of the Companies Act, 2013 is included in this report as per **Annexure 'A'.**

In accordance with Section 136 of the Companies Act, 2013, the Audited Financial Statements of the Company are available on our website.

9. Compliance relating to Secretarial Standards

The Company has complied with the applicable secretarial standards issued by Institute of Companies Secretaries of India for the Financial Year 2023-24.

10. Corporate Governance

The Company is listed with Metropolitan Stock Exchange of India limited (formerly known as MCX Stock Exchange Limited). The clauses of the Corporate Governance became applicable on the Company from the financial year 2020-21 upon increase in the net- worth of the Company due to adoption of IND AS for preparation of financial statements. The filing of Corporate Governance report became applicable on the Company for the quarter ended on 31.12.2020 onwards.

The Company is committed to maximise the value for its stakeholders by adopting the principles of good Corporate Governance in line with the provisions of law and particularly those stipulated in the Listing Regulations. The Certificate from the practicing Company Secretary regarding compliance of the conditions of Corporate Governance as stipulated in the Listing Regulations, is enclosed as per **Annexure B**

The Certificate from Mr. Sachin Goel, Chief Executive Officer (CEO) and Chief Financial Officer (CFO) in relation to the financial statements for the year along with declaration by the CEO regarding compliance with the code of business conduct of the Company by the directors and the members of the senior

management team of the Company during the year, were submitted to and taken note of by the Board.

11. Directors/ Key Managerial Personnel

In accordance with the provisions of the Act and the Articles of Association of the Company, Ms. Babita Gupta (DIN: 07135430), Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible has offered herself for re-appointment.

Apart from the above there is no change in the Director/ Key Managerial Personnel during the year under review. The Certificate of Non-Disqualification of Director is attached as per **Annexure 'C'.**

12. Declaration given by Independent Director

The Company has received declarations from Mr Balbir Singh (DIN: 00027438) and Mr. Rajeev Kapoor (DIN:03155896), Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

13. Annual Performance Evaluation

The Company in consultation with Nomination and Remuneration Committee has carried out the performance evaluation of Independent Directors, Board, Committees and other Individual Directors. Pursuant to the provisions of the Companies Act, 2013, a structured questionnaire was prepared after taking into consideration of the various aspects of the Board's functioning, composition of the Board and its committees, culture, execution and performance of specific duties, obligations and governance.

The performance evaluation of Independent Directors was completed. The performance evaluation of the other Board Members was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process.

14. Number of Meetings of the Board

The details of the number of meetings of the Board held during the Financial Year 2023-24 are as follows:

S. No.	Date of Meeting	Name of Directors who attended the meeting
1	21.04.2023	Mr. Sanjay Kumar Gupta, Mr. Balbir Singh, Mr. Rajeev Kapoor and Ms. Babita Gupta
2	29.05.2023	Mr. Sanjay Kumar Gupta, Mr. Balbir Singh, Mr. Rajeev Kapoor and Ms. Babita Gupta

PREMIUM MERCHANTS LIMITED NEW DELHI

3	10.08.2023	Mr. Sanjay Kumar Gupta, Mr. Balbir Singh, Mr. Rajeev Kapoor and Ms. Babita Gupta
4	03.11.2023	Dr. Mrs. Bina Modi, Mr. Sanjay Kumar Gupta, Mr. Balbir Singh, Mr. Rajeev Kapoor and Ms. Babita Gupta
5	12.02.2024	Mr. Sanjay Kumar Gupta, Mr. Balbir Singh, Mr. Rajeev Kapoor and Ms. Babita Gupta

15. Deposits

The Company has not accepted any public deposits during the year.

16. Particulars of Loans, Guarantees or Investments by Company

The details of Investments covered under the provisions of section 186 of the Companies Act, 2013 are given in the notes to Financial Statements. (Please refer Note 5 of the Financial Statement). No guarantee or loan was given or taken by the company during the Financial Year 2023-24.

17. Related Party Transactions

All related Party Transactions are placed before the Audit Committee for their approval. The transactions with the related parties are done at arm's length basis in the ordinary course of business. The outstanding balances, if any, of the transactions with the related party at the year ended 31st March, 2024 as covered under section 188(1) of the Companies Act, 2013 have been reported in note number 25 to the Balance Sheet. Form AOC-2 is attached as per **Annexure 'D'.**

18. Whistle Blower Policy/ Vigil Mechanism

The Company has formulated a whistle blower policy to report genuine concerns or grievances and the said policy is available on the Company's website www.pmltd.in.

19. Audit Committee

The composition of audit committee of the Company is as follows:

S. No.	Name of Member	Designation
1.	Mr. Balbir Singh	Chairman (Non-Executive, Independent Director)
2.	Mr. Rajeev Kapoor	Member (Non-Executive, Independent Director)
3.	Mr. Sanjay Kumar Gupta	Member (Non-Executive Director)

PREMIUM MORTGAGES LIMITED NEW DELHI

The details regarding number of meetings held by Audit Committee during the year are as follows:

S. No.	Date of Meeting	Name of Directors who attended the meeting
1	29.05.2023	Mr. Balbir Singh, Mr. Rajeev Kapoor and Mr. Sanjay Kumar Gupta
2	10.08.2023	Mr. Balbir Singh, Mr. Rajeev Kapoor and Mr. Sanjay Kumar Gupta
3	03.11.2023	Mr. Balbir Singh, Mr. Rajeev Kapoor and Mr. Sanjay Kumar Gupta
4	12.02.2024	Mr. Balbir Singh, Mr. Rajeev Kapoor and Mr. Sanjay Kumar Gupta

The Board has accepted all the recommendations proposed by audit committee during the financial year.

20. Nomination and Remuneration Committee

The Nomination and Remuneration Committee was reconstituted in accordance with the provisions of regulation 19 of SEBI LODR Regulation, 2015. w.e.f 31st August, 2020.The composition of Nomination and Remuneration committee of the Company is as follows:

S. No.	Name of Member	Designation
1.	Mr. Rajeev Kapoor	Chairman (Non-Executive, Independent Director)
2.	Mr. Balbir Singh	Member (Non- Executive Independent Director)
3.	Mr. Sanjay Kumar Gupta	Member (Non-Executive Director)

The detail regarding number of meetings held by Nomination and Remuneration Committee during the year are as follows:

S. No.	Date of Meeting	Name of Directors who attended the meeting
1.	10.08.2023	Mr. Balbir Singh, Mr. Rajeev Kapoor, and Mr. Sanjay Kumar Gupta.

21. Remuneration and Nomination Policy

The Nomination and Remuneration Committee framed a Remuneration and Nomination Policy for selection and appointment of Directors, Senior Management and their remuneration.

PREMIUM MERCHANTS LIMITED NEW DELHI

The policy formulated by Nomination and Remuneration Committee is available on the Company's website: www.pmltd.in.

22. Stakeholder Relationship Committee

The Stakeholder Relationship Committee was constituted by the Company as per the provision of Regulation 20 of SEBI (LODR) Regulation, 2015 pursuant to the applicability of Corporate Governance on the Company.

The composition of Stakeholder Relationship committee of the Company is as follows:

S. No.	Name of Member	Designation
1.	Mr. Balbir Singh	Chairman (Non-Executive Independent Director)
2.	Mr. Rajeev Kapoor	Member (Non-Executive Independent Director)
3.	Ms. Babita Gupta	Member (Non-Executive Director)

The detail regarding number of meetings held by Stakeholder Relationship Committee during the year are as follows:

S. No.	Date of Meeting	Name of Directors who attended the meeting
1.	03.11.2023	Mr. Balbir Singh, Mr. Rajeev Kapoor, Ms. Babita Gupta

23. Director's Responsibility Statement

To the best of their knowledge and in terms of the provisions of Section 134 (3) (c) of the Companies Act, 2013, the Directors make the following statements:

a) that in the preparation of the Annual Accounts for the year ended March 31, 2024, the applicable accounting standards had been followed along with the proper explanation relating to material departures;

b) the director had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit of the Company for that period;

c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) the directors had prepared the annual accounts on a going concern basis;

PREMIUM MERCHANTS LIMITED NEW DELHI 6

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 systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

24. Statutory Auditors

M/s. R.C Agarwal & Co., Chartered Accountants (Firm Registration No. 003175N) were appointed as Statutory Auditors of the Company at the Annual General Meeting (AGM) held on 30th September, 2019 for another term of five years from the conclusion of 34th Annual General Meeting (AGM) till the conclusion of 39th AGM to be held in calendar year 2024.The term of M/s R C Agarwal as a Statutory Auditor in accordance with the applicable provision of Companies Act, 2013 will get over at the ensuing AGM and members are authorized to appoint Statutory Auditor in place of retiring auditor upon recommendation of Board of Directors at the ensuing AGM.

25. Auditor's Report

There is no audit qualification on the Financial Statements by the statutory auditors for the year under review. Hence, there are no comments on the Auditor's Report.

26. Dividend Distribution Policy

As per regulation 43A of SEBI Listing Obligation and Disclosure Requirement (LODR) Regulation, 2015, SEBI has mandated top 1000 listed entities based on market capitalization (calculated as on March 31 of every financial year) to formulate a dividend distribution policy which shall be disclosed in their annual reports and on their websites.

Hence, the Company does not fall under the criteria mentioned above, the Dividend Distribution Policy was not formulated by the Company.

27. Unclaimed Share Certificates

The Status of the unclaimed share certificates as on 31st March, 2024 has been mentioned in the report on Corporate Governance.(Refer point no. 15 of Corporate Governance report)

28. Cost Audit

The provisions of cost audit are not applicable on the Company.

29. Consolidated Financial Statement

The Company does not have any Subsidiary, Joint Venture and Associate Company. Hence, the preparation of Consolidated Financial statement is not applicable to the Company.

30. Secretarial Auditor

PREMIUM MERCHANTS LIMITED NEW DELHI

The Board appointed 'M/s Vishal Arora & Associates', Practicing Company Secretaries, to conduct Secretarial Audit for the financial year 2023-24 pursuant to section 204 of the Companies Act, 2013. The Secretarial Audit report submitted by them in the prescribed form MR-3 is attached as per **Annexure 'E'** and forms part of this report.

The secretarial Audit report does not contain any qualification, reservation or adverse remark.

31. Internal Control System and their Adequacy

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). 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 Companies Act, 2013.

32. Risk Management

The Company has formally adopted a Risk Management Policy to identify and assess the Key risk areas, monitor and report compliance and effectiveness of the policy and procedure. The Board periodically reviews the risks and suggest steps to be taken to control and mitigate the same through a properly defined framework.

33. Business Responsibility Reporting

Pursuant to Regulation 34 of SEBI (Listing Obligation and disclosure Requirement) Regulation, 2015, 'Business Responsibility Reporting' is applicable for top one thousand (1000) listed entities based on market capitalization calculated as on March 31st of every Financial Year. The above reporting is not applicable to the Company as it is not covered under the criteria given in the said Regulation. Therefore, no disclosure has been made on the items covered under Business Responsibility Reporting.

34. Corporate Social Responsibility (CSR)

The provisions of Corporate Social Responsibility are not applicable to the Company as per the criteria laid down under section 135 of the Companies Act, 2013.

PREMIUM MERCHANTS LIMITED NEW DELHI

35. Remuneration to Directors and Key Managerial Personnel

A statement of Particulars relating to remuneration details as per rule 5 of the Companies (Appointment and Remuneration of managerial Personnel) Rules, 2014 is annexed as per **Annexure 'F'**

36. Statutory information

Being an Investment Company, there are no particulars which are required to be furnished under section 134 (3)(m) of the Companies Act, 2013 relating to Conservation of Energy and Technology Absorption, as these are not applicable. There were no foreign exchange earnings or outgo during the year.

37. Share Capital

The Equity share capital of the Company as at 31st March, 2024 stood at Rs. 99.80 lacs. During the year under report, the Company has not issued shares with differential voting rights nor has granted any stock options or sweat equity. As on 31st March, 2024, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

38. Frauds Reported By Auditors Under Section 143(12) of Companies Act, 2013

The Statutory Auditors have not reported any incident of fraud to the Board of Directors

39. Code for Prevention of Insider-trading practices

The Company has placed a Code of Conduct for Prevention of Insider Trading and a Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information in accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015. The Code of Conduct for Prevention of Insider Trading lays down guidelines advising the management and other connected persons, on procedures to be followed and disclosures to be made by them in dealing with the shares of the Company. The said code of Practices is also available on company's website: www.pmltd.in.

40. Disclosures

a. No significant and material orders were passed by the Regulators/ Courts that would impact the going concern status of the Company and its future operations. Further, there is no proceeding pending under the Insolvency and Bankruptcy Code, 2016. There was no instance of one time settlement with any Bank or Financial Institution.
b. There were no material changes and commitments during the year under report.
c. There was no change in the nature of business during the year under report.
d. During the year under review, no complaints were reported to the Board under Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013.

The other relevant provisions/ sections of the Companies Act, 2013, are not applicable to the Company and therefore have not been reported above.

41. Appreciation

Your directors wish to thank and express their sincere appreciation to the valued shareholders, bankers and clients for their continued support and faith reposed in the Company

Respectfully submitted on behalf of the Board

Place: New Delhi
Dated: 28.05.2024

(Balbir Singh)
Director
(DIN-00027438)

(Rajeev Kapoor)
Director
(DIN-03155896)

PREMIUM MERCHANTS LIMITED NEW DELHI

Annexure A

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

Annual Return Extracts in MGT-9
Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31.03.2024
[Pursuant to section 92(3) *of the Companies Act, 2013* and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

1	**CIN**	**L51909DL1985PLC021077**
2	**Registration Date**	29.05.1985
3	**Name of the Company**	**Premium Merchants Limited**
4	**Category/Sub-Category of the Company**	Company Limited by shares (Indian Non- Government Company)
5	**Address of the Registered office and contact details**	**Omaxe Square, Plot No.14, 3rd Floor, Jasola District Centre, Jasola, New Delhi-110025.** **Contact Details. 011-61119661/371**
6	**Whether listed Company**	**Yes**
7	**Name, Address and contact details of Registrar and Transfer Agent, if any**	**MAS Services Limited** Address:T-34, 2nd Floor, Okhla Phase-II Delhi-110020 Email Id:investor@masserv.com Tel:011-26387281,82,83

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

S. No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Net gain on fair value change	66190	27.99%.
2	Dividend Income	66190	48.82%
3	Interest income	66190	15.20%

PREMIUM MERCHANTS LIMITED NEW DELHI

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:-

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
1	K .K Modi Investment And Financial Services Private Limited Regd. Office: Omaxe Square, Plot No.14, 5th Floor, Jasola District Centr, Jasoa, New Delhi-110025	U65101DL1992PTC049846	Holding	72.14%	Section 2(46) of Companies Act, 2013

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding as on 31.03.2024

Category of shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% of change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	720000	-	720000	72.14	720000	-	720000	72.14	-
e) Banks/ FI	-	-	-	-	-	-	-	-	-
f) Any other (Trusts)	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	**720000**	-	**720000**	**72.14**	**720000**		**720000**	**72.14**	-
(2) Foreign									

PREMIUM MERCHANTS LIMITED NEW DELHI

a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other- Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/ FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	720000	-	720000	72.14	720000	-	720000	72.14	-
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/ FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
(2) Non-Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	145385	30000	175385	17.58	145385	30000	175385	17.58	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	102615	102615	10.28	-	102615	102615	10.28	-
ii) Individual shareholders holding nominal share capital in	-	-	-	-	-	-	-	-	-

PREMIUM MERCHANTS LIMITED NEW DELHI

excess of Rs. 1 lakh									
c) Others	-	-	-	-	-	-	-	-	-
Other Directors and relatives	-	-	-	-	-	-	-	-	-
Non-Resident Individuals	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)	**145385**	**132615**	**278000**	**27.86**	**145385**	**132615**	**278000**	**27.86**	-
Total Public Shareholding (B) = (B)(1)+ (B)(2)	**145385**	**132615**	**278000**	**27.86**	**145385**	**132615**	**278000**	**27.86**	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	**865385**	**132615**	**998000**	**100**	**865385**	**132615**	**998000**	**100**	-

(ii) Shareholding of Promoters as on 31.03.2024

Sl. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	% of change during the year
1.	K.K Modi Investment and Financial Services Private Limited	720000	72.14	-	720000	72.14	-	NIL
	Total	**720000**	**72.14**	-	**720000**	**72.14**	-	**NIL**

(iii) Change in Promoters' Shareholding (Please specify if there is no change): There is no change*

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company

PREMIUM MERCHANT LIMITED NEW DELHI 14

	At the beginning of the year	**720000**	**72.14**	**720000**	**72.14**
	Date wise Increase / (Decrease) in Shareholding during the year and reasons	-	-	-	-
	At the End of the year	**720000**	**72.14**	**720000**	**72.14**

* There is no change in the shareholding of promoters between April 1, 2023 to March 31, 2024.

(iv)Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) as on 31.03.2024

Sl. No	**For each of the Top 10 shareholders**	**Shareholding at the beginning of the year**		**Cumulative Shareholding during the year**	
		No. of shares	**% of total shares of the company**	**No. of shares**	**% of total shares of the company**
1	**Trend Agencies Private Limited**	**49000**	**4.91**	**49000**	**4.91**
	Datewise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer/bonus/swe at equity etc.):	**Nil movement during the year**			
	At the End of the year (or on date of separation, if separated during the year)	**49000**	**4.91**	**49000**	**4.91**
2	**Azure Products Private Limited**	**48985**	**4.91**	**48985**	**4.91**
	Datewise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer/bonus/swe at equity etc.):	**Nil movement during the year**			
	At the End of the year (or on date of separation, if separated during the year)	**48985**	**4.91**	**48985**	**4.91**
3	**Narayan Sales Private Limited**	**47400**	**4.75**	**47400**	**4.75**
	Datewise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer/bonus/swe at equity etc.)	**Nil movement during the year**			

PREMIUM MERCHANTS LIMITED NEW DELHI

	At the End of the year (or on date of separation, if separated during the year)	**47400**	**4.75**	**47400**	**4.75**
4	**Soni Associates Private Limited**	**30000**	**3.01**	**30000**	**3.01**
	Datewise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer/bonus/swe at equity etc.):	**Nil movement during the year**			
	At the End of the year (or on date of separation, if separated during the year)	**30000**	**3.01**	**30000**	**3.01**
5	**Rajesh Kumar**	**2000**	**0.2**	**2000**	**0.2**
	Datewise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer/bonus/swe at equity etc.):	**Nil movement during the year**			
	At the End of the year (or on date of separation, if separated during the year)	**2000**	**0.2**	**2000**	**0.2**
6	**Rajesh Kumar Gupta**	**2000**	**0.2**	**2000**	**0.2**
	Datewise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer/bonus/swe at equity etc.):	**Nil movement during the year**			
	At the End of the year (or on date of separation, if separated during the year)	**2000**	**0.2**	**2000**	**0.2**
7	**Ram Dhari Gupta**	**2000**	**0.2**	**2000**	**0.2**
	Datewise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer/bonus/swe at equity etc.):	**Nil movement during the year**			
	At the End of the year (or on date of separation, if separated during the year)	**2000**	**0.2**	**2000**	**0.2**
8	**Sanjay Chaturvedi**	**2000**	**0.2**	**2000**	**0.2**
	Datewise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer/bonus/swe at equity etc.):	**Nil movement during the year**			

PREMIUM MERCHANTS LIMITED NEW DELHI

	At the End of the year (or on date of separation, if separated during the year)	**2000**	**0.2**	**2000**	**0.2**
9	**Satya Devi**	**2000**	**0.2**	**2000**	**0.2**
	Datewise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer/bonus/swe at equity etc.):	**Nil movement during the year**			
	At the End of the year (or on date of separation, if separated during the year)	**2000**	**0.2**	**2000**	**0.2**
10	**Satya Narain Bagri**	**2000**	**0.2**	**2000**	**0.2**
	Datewise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer/bonus/swe at equity etc.):	**Nil movement during the year**			
	At the End of the year (or on date of separation, if separated during the year)	**2000**	**0.2**	**2000**	**0.2**

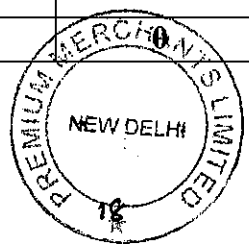
(v) Shareholding of Directors and Key Managerial Personnel as on 31.03.2024

Sl. No	**For each of the Directors and KMP**	**Shareholding at the beginning of the year**		**Cumulative Shareholding during the year**	
A	**At the beginning of the Year**	**No. of shares**	**% of total shares of the company**	**No. of shares**	**% of total shares of the company**
1	**Mr. Balbir Singh (DIN:00027438)**	-	-	-	-
	Datewise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer/bonus/swe at equity etc.):	-	-	-	-
	At the End of the year	-	-	-	-
2	**Dr. (Mrs) Bina Modi (DIN:00048606)**	-	-	-	-
	Datewise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease(e.g. allotment/transfer/bonus/swe at equity etc.):	-	-	-	-
	At the End of the year		-	-	-
3	**Mr. Sanjay Kumar Gupta**			-	-

PREMIUM MERCHANTS LIMITED NEW DELHI

	(DIN:00027728)				
	Datewise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer/bonus/swe at equity etc.):	-	-	-	-
	At the End of the year	-	-	-	-
4	**Mr. Rajeev Kapoor (DIN:03155896)**	-	-	-	-
	Datewise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer/bonus/swe at equity etc.):	-	-	-	-
	At the End of the year	-	-	-	-
5	**Ms. Babita Gupta (DIN:07135430)**	**1**	**0**	**1**	**0**
	Datewise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer/bonus/swe at equity etc.):		-	-	-
	At the End of the year	**1**	**0**	**1**	**0**
B	**Key Managerial Personnel (KMP)**				
1	**Mr. Sachin Goel (Chief Executive Officer& Chief Financial Officer)**	**1**	**0**	**1**	**0**
	Datewise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer/bonus/swe at equity etc.):	-	-	-	-
	At the End of the year	-	-	-	-
2	**Ms. Jyoti Bharti (Company Secretary)**	**1**	**0**	**1**	**0**
	Datewise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer/bonus/swe at equity etc.):	-	-	-	-
	At the End of the year	**1**	**0**	**1**	**0**

V. INDEBTEDNESS



Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Deposits	Total Indebtedness
Indebtedness at the beginning of the Financial year			
i) Principal Amount	-	-	-
ii) Interest due but not paid			
iii) Interest accrued but not due			
Total (i+ii+iii)			
Change in indebtedness during the Financial year	-	-	-
• Addition			
• (Reduction)			
Indebtedness at the end of the Financial year	-	-	-
i) Principal Amount			
ii) Interest due but not paid			
iii) Interest accrued but not due			
Total (i+ii+iii)			

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
1.	Gross salary	**NIL**	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission	-	-
	- as % of profit	-	-
	- others	-	-
5.	Others- Provident Fund	-	-
	Total (A)	-	-
	Ceiling as per the Act	-	

B. Remuneration to other directors:

PREMIUM MERCHANTS LIMITED NEW DELHI

Sl. No	Particulars of Remuneration	Name of Directors			Total Amount
1.	Independent Directors	NIL			-
	• Fee for attending board / committee meetings				
	• Commission				
	• Others				
	Total (1)				
2.	Other Non-Executive Directors	-			-
	• Fee for attending board / committee meetings				
	• Commission				
	• Others				
	Total (2)				
	Total (B)= (1+2)				
	Total Managerial Remuneration	-			-
	Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sl. No	Particulars of Remuneration of Key Managerial Personnel	Chief Executive Officer (CEO)& Chief Financial Officer (CFO)	Company Secretary	Total
		Mr. Sachin Goel)	Ms. Jyoti Bharti	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	**0**
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission	-	-	-
	- as % of profit	-	-	-

PREMIUM MERCHANTS LIMITED NEW DELHI

	- others	-	-	-
5.	Others	-	-	-
	TOTAL	0	0	0

IV. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Brief Description	Authority [RD /NCLT/ COURT]	Appeal made, if any (give Details)
A.COMPANY					
Penalty	-	-	-	-	-
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
C.OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Respectfully submitted on behalf of the Board

Place: New Delhi
Dated: 28.05.2024

(Balbir Singh)
Director
(DIN-00027438)

(Rajeev Kapoor)
Director
(DIN:03155896)

PREMIUM MERCHANTS LIMITED NEW DELHI

VISHAL ARORA & ASSOCIATES
Company Secretaries

Annexure - III

Certificate of Corporate Governance

To,
The Members
M/s Premium Merchants Limited
Omaxe Square, Plot No. 14,
3rd Floor Jasola District Centre,
Jasola, New Delhi-110025

We have examined the compliance with the conditions of Corporate Governance by **M/s Premium Merchants Limited (CIN: L51909DL1985PLC021077)** ('the Company') for the year ended on March 31, 2024 as stipulated in Regulations 17 to 20 and 22 to 27 and Clause (b) to (i) of Regulation 46 (2), and Para C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

The compliance with conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures (and implementation thereof), adopted by the Company. We share neither an audit nor an expression of opinion on the financial statements of the Company.

We further state that such compliance is neither an assurance on the future viability of the Company, nor on the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Vishal Arora & Associates
Company Secretaries

Vishal Arora & Associates Company Secretaries M. No. 5958 C.P.No. 5992 New Delhi

Vishhal Arora
Proprietor
M. No. 5958; C P No.: 5992
UDIN: F005958F000472919
PR No. 967/2020

Place: Noida
Date: 28th May, 2024

B-29, 4th Floor, Sector-1, Noida, Uttar Pradesh-201301
Tel.: +91 11 4987 2987;
e-mail: info@legumamicuss.com ; Website : www.legumamicuss.com

ANNEXURE C

VISHAL ARORA & ASSOCIATES
Company Secretaries

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
M/s Premium Merchants Limited
Omaxe Square, Plot No. 14, 3rd Floor,
Jasola District Centre,
Jasola, New Delhi-110025

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Premium Merchants Limited (CIN L51909DL1985PLC021077)** having its registered office at Omaxe Square, Plot No. 14, 3rd Floor, Jasola District Centre, Jasola, New Delhi-110025 (hereinafter referred to as 'the Company'). This assessment is based on documents give to us by the Company for the purpose of issuing this Certificate in accordance with Regulation 34(3) read with Schedule V Para-C Sub Clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verification [including Directors Identification Number (DIN) status at the portal www.mca.gov.in] as considered necessary, and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2024, bave been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs (MCA), or any such other Statutory Authority:

S. No	Name of Director	DIN	Date of Appointment in the Company*
1	Mr. Balbir Singh	00027438	May 16, 2003
2	Mr. Sanjay Kumar Gupta	00027728	September 28, 2012
3	Mr. Rajeev Kapoor	03155896	August 30, 2010
4	Ms. Bina Modi	00048606	December 12, 2019
5	Ms. Babita Gupta	07135430	March 16, 2015

***The date of appointment is as per the MCA Portal**

Ensuring 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 matters, based on our verification. This certificate is neither an assurance on the future viability of the Company nor on the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Vishal Arora & Associates
Company Secretaries

Vishal Arora & Associates Company Secretaries M. No. 5958 C.P.No. 5992 New Delhi

Vishhal Arorah
Proprietor
M. No. 5958; C P No.: 5992
UDIN: F005958F000472864
PR No. 967/2020

Place: Noida
Date: 28th May, 2024

B-29, 4th Floor, Sector-1, Noida, Uttar Pradesh-201301
Tel.: +91 11 4987 2987;
e-mail: info@legumamicuss.com ; Website : www.legumamicuss.com

Annexure D

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

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

(a)	Name(s) of the related party and nature of relationship	Not applicable
(b)	Nature of contracts/arrangements/transactions	
(c)	Duration of the contracts / arrangements/transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Justification for entering into such contracts or arrangements or transactions	
(f)	Date(s) of approval by the Board	
(g)	Amount paid as advances, if any:	
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions at arm's length basis:

(a)	Name(s) of the related party and nature of relationship	Please refer point no. 17 of the Directors Report and Note No 25 of the Financial Statement.
(b)	Nature of contracts/arrangements/transactions	
(c)	Duration of the contracts / arrangements/transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Date(s) of approval by the Board, if any	
(f)	Amount paid as advances, if any	

Respectfully submitted on behalf of the Board

Date: 28.05.2024
Place: New Delhi

(Balbir Singh)
Director
(DIN-00027438)

(Rajeev Kapoor)
Director
(DIN-03155896)

ANNEXURE 'E'

VISHAL ARORA & ASSOCIATES

COMPANY SECRETARIES

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2024
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
M/s Premium Merchants Limited
Omaxe Square, Plot No. 14,
3rd Floor Jasola District Centre,
Jasola, New Delhi-110025

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Premium Merchants Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 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 to the extent of Regulation 55A;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowing.

Vishal Arora & Associates Company Secretaries M. No. 5958 C.P.No. 5992 New Delhi

B-29 4th Floor, Sector-1, Noida, Uttar Pradesh-201301
Tel.: +91 11 4987 2987;
e-mail: info@legumamicuss.com ; Website : www.legumamicuss.com

(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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(d) 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;

(e) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

(g) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009.

(vi) We further report that there were no events / actions in pursuance of:

(a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

(c) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

(d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

(f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

Vishal Arora & Associates Company Secretaries M. No. 5958 C.P.No. 5992 New Delhi

We have also examined compliance with the applicable clauses of the following:

(a) Secretarial Standards issued by The Institute of Company Secretaries of India.

(b) Codes and Policies adopted by the Company.

We further report that during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to filing of certain e-forms.

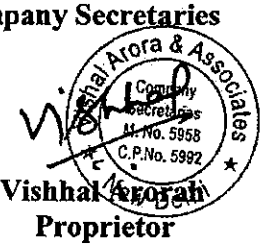
We further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

We further report that, adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance (except in few instances where the Board/Committee meeting(s) were called at a shorter notice, with the consent of the Directors, including the Independent Directors), 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. Decisions carried through by the Board do not have any dissenting views and hence no relevant recordings were made in the minute's book maintained for the purpose.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with the applicable laws, rules, regulations and guidelines framed thereunder.

We further report that during the audit period there were following events/actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc., having a major bearing on the Company's affairs:

For Vishal Arora & Associates
Company Secretaries



Vishhal Arorah
Proprietor
M. No. 5958; C P No.: 5992
UDIN: F005958F000472787
PR No. 967/2020

Place: Noida
Date: 28th May, 2024

This Report is to be read with Annexure A, which forms an integral part of this report.

Annexure A

To,
The Members,
M/s Premium Merchants Limited
Omaxe Square, Plot No. 14,
3rd Floor Jasola District Centre,
Jasola, New Delhi-110025

Our report 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. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we 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 the Corporate and other applicable laws, rules, regulations, standards is the responsibility of the Management. Our examination was limited to the verification of procedures on random 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.

For Vishal Arora & Associates
Company Secretaries

Vishal Arora & Associates Company Secretaries M. No. 5958 C.P.No. 5992 New Delhi

Vishhal Arora
Proprietor
M. No. 5958; C P No.: 5992
UDIN: F005958F000472787
PR No. 967/2020

Place: Noida
Date: 28th May, 2024

Annexure F

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

STATEMENT OF PARTICULARS AS PER RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year

No remuneration was paid to the Directors of the Company during the Financial Year 2023-24

(ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager in the financial year

S.No	Name of Key Managerial Personnel	Remuneration paid during Financial Year 2023-24	%increase in the remuneration in the Financial Year 2023-24
1	Mr. Sachin Goel (appointed w.e.f 17.06.2023)	-	
2	Ms. Jyoti Bharti (appointed w.e.f 17.08.2017pursuant to the provisions of section 203 (3) of the Companies Act, 2013	-	-
	Total		-

(iii) The percentage increase in the median remuneration of employees in the financial year

During the year under review, there is no increase in the remuneration paid. Hence, this clause is not applicable.

(iv) The number of permanent employees on the rolls of Company

The number of permanent employee on the roll of the Company is two (02).

(v) The explanation on the relationship between company performance and an average increase in remuneration

During the year under review, there is no increase in the remuneration paid. Hence, this clause is not applicable.

(vi) Comparison of the remuneration of the KMP (Key Managerial Personnel) against the performance of the company

During the year under review, there was no increase in the remuneration of KMP as it was same as in the previous year. Hence, this clause is not applicable.

(vii) Variations in the company's market capitalisation and price-earnings ratio as on the closing date of the current financial year and previous financial year

There is no variation in the company's market capitalisation as shares of the Company are non tradable and belongs to BE series.

(viii) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year

During the year under review, there is no increase in the remuneration paid. Hence, this clause is not applicable.

(ix) The key parameters for any variable component of remuneration availed by the directors

Not applicable as no remuneration was paid to the Directors.

(x) The remuneration ratio of the highest paid director to that of the employees who are not directors but receive remuneration above the highest paid director during the year

Not applicable as no remuneration was paid to the Directors.

PREMIUM MERCHANTS LIMITED NEW DELHI

(xi) Affirmation that the remuneration is as per the remuneration policy of the company
Yes

(xii) A statement consisting the name of every employee of the company indicating the following:

S.No	Particulars	Employee	Employee
1	**Name of Employee**	Mr. Sachin Goel	Ms. Jyoti Bharti
2	**Designation of the employee**	Chief Executive Office & Chief Financial Officer	Company Secretary
3	**Remuneration**	Reimbursement of actual expenses, if any.	Reimbursement of actual expenses, if any.
4	**Nature of employment, whether contractual or otherwise**	Permanent	Permanent
5	**Experience and qualifications of the employee**	He has rich experience of more than 15 years	She has 10 year experience in the secretarial field and is a qualified Company Secretary
6	**Date of commencement of employment**	He was appointed as CFO and CEO w.e.f 17th June, 2022	She was appointed as CS w.e.f 17th August, 2017
7	**Age of the employee**	As on 31.03.2024 41 years	As on 31.03.2024 34 years
8	**The last employment held by the employee before joining the company**	-	-
9	**The equity shares percentage held by the employee in the company**	NIL	NIL
10	**Whether such employee is a relative of manager or director of the company and name of such manager or director**	No	No

Respectfully submitted on behalf of the Board

Place: New Delhi
Dated: 28.05.2024

(Balbir Singh)
Director
(DIN-00027438)

(Rajeev Kapoor)
Director
(DIN-03155896)

PREMIUM MERCHANTS LIMITED NEW DELHI

PREMIUM MERCHANTS LIMITED

REPORT ON CORPORATE GOVERNANCE FOR THE YEAR ENDED MARCH 31, 2024

Pursuant to Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (hereinafter referred to as "SEBI Listing Regulations, 2015") the Directors present the Company's Report on Corporate Governance

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

A good Corporate Governance system is key to meaningful and holistic growth of an organization and the foundation through which is nurtured its sustainable progress into the future. Corporate Governance aims at creating and enhancing long-term sustainable value for the stakeholders through ethically driven business process. It is imperative that our Company affairs are managed in a fair and transparent manner. We, therefore, ensure that we evolve and follow the Corporate Governance guidelines and best practices.

The Corporate Governance initiatives of the Company endeavor to achieve basic objective of wealth creation for the benefit of all its stakeholders i.e. shareholders, employees, business associates and the society at large. The Board of the Company is primarily responsible for protecting and enhancing shareholder's value besides fulfilling the Company's obligations towards other stakeholders. The role of the Board of Directors is to provide strategic superintendence and control over the Company's management.

The day-to-day management of the Company is vested in the managerial personnel and sufficient authority is delegated at different levels. It is imperative that our Company affairs are managed in a fair and transparent manner.

The Company has complied with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) and (t) of Sub-regulation (2) of Regulation 46 of SEBI Listing Regulations, 2015, as applicable, regarding corporate governance.

2. BOARD OF DIRECTORS

i) Composition of the Board

The Board consists of an optimal combination of Executive and Non-Executive Directors, including Independent Non-executive Directors, representing a judicious mix of business acumen, professionalism, knowledge and experience.

The Directors bring in expertise in the fields of strategy, management, finance and law, among others. They provide leadership, strategic guidance, objective and independent view to the Company's management while discharging their fiduciary responsibilities, thereby ensuring that the management adheres to highest standards of ethics, transparency and compliance.

PREMIUM MERCHANTS LIMITED NEW DELHI

As on 31st March, 2024, the Board comprised of two independent directors & three non-independent, non-executive directors.

The Chairman of the Board is a non-executive and independent director and the minimum requirement of one-third of the Board consisting of independent directors is duly complied with.

The independent directors of the Company have already submitted their declarations affirming their status as independent directors as on March 31, 2024.

ii) Details of the Board of Directors, their attendance at the Board Meetings/ last Annual General Meeting and their directorships/ memberships/chairmanships in Board/ Board Committees, respectively of other companies are as under:

S. No.	Name of Director	Category	No. of Board Meetings attended	Attendance at last AGM	Directorship/ Chairmanship of Board of other Companies* as at March 31, 2024	Membership/ Chairmanship of other Board Committees** as at March 31, 2024
1	Dr. Bina Modi DIN: 00048606	Non-Executive & Non-Independent	1	No	4	4
2	Mr. Balbir Singh DIN 00027438	Non-Executive & Independent	5	Yes	6	2
3	Mr. Rajeev Kapoor DIN:03155896	Non-Executive & Independent	5	Yes	2	Nil
4	Mr. Sanjay Kumar Gupta DIN 00027728	Non-Executive & Non-Independent	5	Yes	6	1
5	Ms. Babita Gupta DIN 07135430	Non-Executive & Non-Independent	5	Yes	Nil	Nil

* Excludes directorships in private limited companies, foreign companies, section 8 companies, alternate directorships and memberships of managing committees of various chambers/bodies.

** Represents memberships/chairmanships of only Audit and Stakeholder Relationship Committees (excluding private companies and other non-corporate entities).

Name of the listed entities in which the Directors are holding directorship including category of directorship:

S. No.	Name of the Director	Name of the Listed entity	Category of directorship
1	Dr. Bina Modi	Godfrey Phillips India Limited	Executive & Non – Independent
		Premium Merchants limited	Non - Executive & Non - Independent

PREMIUM MERCHANTS LIMITED NEW DELHI

2	Mr. Balbir Singh	Premium Merchants Limited N K Textile Industries Limited	Non- Executive & Independent Non- Executive & Non - Independent
3.	Mr. Rajeev Kapoor	Premium Merchants Limited	Non – Executive & Independent
4.	Mr. Sanjay Kumar Gupta	Premium Merchants Limited N K Textile Industries Limited	Non – Executive & Non-Independent Non – Executive & Independent
5.	Ms. Babita Gupta	Premium Merchants Limited	Non-Executive & Non - Independent

(iv) Board Meetings held during the year

5 (Five) Board Meetings were held during the financial year 2023-24. They were held on 21st April, 2023, 29th May, 2023, 10th August, 2023, 3rd November, 2023, and 12th February, 2024. The necessary quorum was present at all the meetings.

All information mentioned in Part A of Schedule II to Regulation 17(7) of SEBI Listing Regulations, 2015, was made available to the Board in addition to the regular business items.

(v) Details of pecuniary relationship or transactions of the non-executive directors: Nil

(vi) Brief resume, experience and other directorships/board committee memberships of the Directors being appointed/re-appointed:

Ms. Babita Gupta (DIN: 07135430), being Non- Executive, Non- Independent Director shall be retiring by rotation and being eligible offered herself for re-appointment in the ensuing Annual General Meeting (AGM) in accordance with the provisions of section 152 (6) of companies Act, 2013.

(vii) Legal Compliances

The Board periodically reviews compliance reports of applicable laws prepared by the Company as well as steps taken by it to rectify the instances of non-compliance.

(viii) Familiarization Program for Directors

The Company encourages and supports its Directors to update themselves with the rapidly changing regulatory environment.

PREMIUM MERCHANTS LIMITED NEW DELHI

In case of newly appointed Directors, the designated Board of Directors of the Company have one to one discussion with them in order to familiarize the new inductees with the Company's business operations. Upon appointment, Directors also receive a formal communication describing their roles, functions, duties and responsibilities as a Director and the same is uploaded on the Company's web-site at http://www.pmltd.in/gallery/FPID.pdf

From time to time the senior management personnel make presentations at the Board/Committee meetings about the Company's business and performance updates, strategy, operations, products, regulatory changes, opportunities, threats, etc.

During the year under report, the Directors of the Company were also familiarized in details about the industry in which Company is operating and the business & revenue models and various segments in which the Company has been operating. Further, they were also made conversant about their roles, duties and responsibilities.

(ix) Code of Conduct

The Company has laid down a Code of Conduct applicable to the directors and senior management team of the Company. The said Code has been communicated to the directors and senior management team personnel and is also posted on the website of the Company.

All the directors and senior management team personnel who are associated with the Company as on the date of this report, have affirmed compliance with the Code of Conduct for the financial year ended 31st March, 2024.

(x) Key qualifications, expertise and attributes

The Company's Board comprises qualified members who bring in the requisite skills, competence and expertise that allow them to make effective contributions to the Board and its committees. The Board members are committed to ensuring that the Company's Board is compliant with the highest standards of corporate governance.
The following are the skills/expertise/competencies that are required in the context of the company's business (es) and sector(s) and the directors who possess such skills/expertise/competencies:

S. No	Name of the Director	Skills/Expertise/Competencies
1.	Dr. Bina Modi	Leadership and Entrepreneurship skills
2.	Mr. Balbir Singh	Expertise in the field of Finance, Taxation and Company law matters.
3.	Mr. Rajeev Kapoor	Expertise in the field of Taxation

PREMIUM MERCHANTS LIMITED NEW DELHI

4.	Mr. Sanjay Kumar Gupta	Expertise in the field of Finance, Taxation, legal and Company law matters.
5.	Ms. Babita Gupta	Secretarial skills

(xi) The Board of Directors of the Company has confirmed that in their opinion the Independent Directors fulfill the conditions specified in the SEBI Listing Regulations, 2015 and are independent of the management.

(xii) No Independent Director of the Company has resigned from the Company during the year under report.

3. AUDIT COMMITTEE

i) Composition and Terms of Reference

The Audit Committee of the Company has been constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations, 2015 and Section 177 of the Companies Act, 2013.

The terms of reference of the Audit Committee cover all the areas specified in Section 177 of the Companies Act, 2013 as well as those specified in Part C of Schedule II to SEBI Listing Regulations, 2015, as amended from time to time and inter-alia include overseeing financial reporting process, reviewing the financial statements before submission to the Board for approval, reviewing internal control systems and procedures, approval or any subsequent modification of transactions of the Company with related parties, etc. The Audit Committee also reviews from time to time the information relating to management discussion and analysis of financial condition and result of operations, letters of internal control weaknesses, if any, issued by the statutory auditors and the reports issued by the internal auditors of the Company.

All the members of the Audit Committee are financially literate and the Chairman, Mr. Balbir Singh, possesses the required accounting and financial management expertise. Ms. Jyoti Bharti, Company Secretary, acts as the Secretary to the Committee.

Mr. Balbir Singh was present at the Annual General Meeting held on 25th September, 2023 to answer the shareholders' queries.

ii) Details of meetings and attendance of each member of the Committee

Audit Committee met 4 (Four) times during the financial year 2023-2024 i.e. on 29th May, 2023, 10th August, 2023, 3rd November, 2023 and 12th February, 2024.

S. No.	Name	Category of directors	No. of Meetings attended

PREMIUM MERCHANTS LIMITED NEW DELHI 35

1	Mr. Balbir Singh	Non-Executive & Independent	4
2	Mr. Rajeev Kapoor	Non-Executive & Independent	4
3	Mr. Sanjay Kumar Gupta	Non-Executive & Non-Independent	4

4. SUBSIDIARY COMPANIES:

The Company does not have any subsidiaries during the year under review.

5. DISCLOSURES

(A) Basis of related party transactions

i) Transactions with related parties in the ordinary course of business:

Transactions with the related parties disclosed in note 25 to the financial statements for the year ended 31st March, 2024 are in the ordinary course of business. The said transactions have no potential conflict with the interests of the Company at large. All details of such transactions are provided to the Audit Committee and Board, if required. It is also ensured that the interested directors neither participate in the discussions nor vote on such matters.

ii) Transactions with related parties not in the normal course of business:

There are no transactions entered into by the Company with the related parties during the financial year ended 31st March, 2024, whose terms and conditions are not in the ordinary course of business.

iii) Transactions with related parties not on arm's length basis:

There are no transactions entered into by the Company with the related parties during the financial year ended 31st March, 2024, whose terms and conditions are not on an arm's length basis.

iv) Policy on dealing with related party transactions:

The Company has formulated a policy on dealing with related party transactions and the same is available on the website of the Company at web link:
http://www.pmltd.in/gallery/RPT.pdf

(B) Disclosure of accounting treatment

The financial results for the year have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 as amended and other accounting principles generally accepted in India.

PJM MERCHANTS LIMITED NEW DELHI

(C) Risk management Policy

The Company has formally adopted a Risk Management Policy to identify and assess the Key risk areas, monitor and report compliance and effectiveness of the policy and procedure. The Board periodically reviews the risks and suggest steps to be taken to control and mitigate the same through a properly defined framework. The said policy is available on the website of the Company at web link:

http://www.pmltd.in/gallery/Risk-Management.pdf

(D) Whistle Blower Policy

The Company has formulated and communicated the Whistle Blower Policy to all its directors and employees and the same is posted on the Company's Website http://www.pmltd.in/gallery/Whistle-Blower.pdf

It provides opportunity to the directors and employees to report in good faith to the management about the unethical and improper practices, fraud or violation of Company's Code of Conduct. The vigil mechanism under the Policy provides for adequate safeguard against victimization of employees and directors who use such mechanism and make provision for direct access to the Chairman of the Audit Committee in exceptional cases. The Company affirms that none of the personnel of the Company has been denied access to the Audit Committee.

(E) Proceeds from public issues, right issues, preferential issues, etc.

The Company did not raise any funds through public, rights, preferential issues, qualified institutional placement, etc. during the year under report.

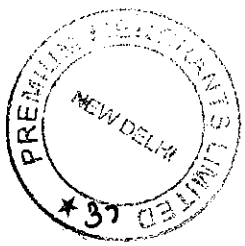
(F) Strictures and penalties

No strictures or penalties have been imposed on the Company by the stock exchanges or by the Securities and Exchange Board of India (SEBI) or by any statutory authority on any matter related to capital markets during the last three years.

(G) Certificate from Company Secretary in Practice

M/s Vishal Arora & Associates, Practicing Company Secretaries and the Secretarial Auditors of the Company, have issued a certificate as required under the SEBI Listing Regulations, 2015, confirming that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority. The certificate is attached with this report.

(H) There is no instance during the financial year 2023-24 where the Board has not accepted any recommendation of any committee of the Board which is mandatorily required to be accepted.



(I) Details of Total fees paid to statutory auditors

The details of total fees for all services paid by the Company on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part, are as follows:

Type of service	Amount in Thousands
Audit and Related Service Fees (Audit & Review of Financial Statements and Certification)	36.50
Non-Audit Fees	0
Reimbursement of Out-of-Pocket Expenses	0
Total	**36.50**

(J) Disclosures in relation to the Sexual Harassment of Women at Work-place (Prevention, Prohibition and Redressal) Act, 2013:

During the year under report, no complaint was filed with the Company and no complaint is pending at the end of the financial year.

(K) Adoption of discretionary requirements

The Company has complied with all applicable mandatory requirements of Corporate Governance as specified in Regulations 17 to 27 and 46(2) of SEBI Listing Regulations, 2015. The Company has not adopted any discretionary requirements as prescribed in Part E of Schedule II to SEBI Listing Regulations, 2015.

(L) Annual Secretarial Compliance Report

The Company has undergone an audit for the financial year 2023-24 for all applicable compliances as per SEBI Listing Regulations, 2015 and Circulars/Guidelines issued thereunder.

The Annual Secretarial Compliance Report has been submitted to the stock exchanges within the time limit as prescribed by SEBI.

6. REMUNERATION TO DIRECTORS

i) **Remuneration policy:** The Company has formulated a Nomination and Remuneration Policy and the same is posted on the website of the Company at **http://www.pmltd.in/gallery/Nomination.pdf**

ii) During the Financial Year 2023-24 , No remuneration was paid to the Directors of the Company other than reimbursement of expenses, if any.

(iii) Details of service contract, notice period, severance fees, etc. of directors: NIL

Details of shares/convertible instruments held in the Company by the non-executive directors.

PREMIUM MERCANTILE LIMITED NEW DELHI

S. No.	Name of the non-executive director	No. of shares held as on March 31, 2024
1.	Ms. Babita Gupta	1

(iv) Performance evaluation

The performance evaluation of the Board, its Committees and individual Directors was carried out on the basis of duly filled-in self-evaluation questionnaire which was prepared under the guidance of Chairman of the Board and then circulated amongst the Directors.

Independent Directors in their separate meeting held on 28th March, 2024 evaluated the replies/feedbacks received in response to the questionnaire circulated and expressed their satisfaction with the evaluation process.

7. MANAGEMENT

As per Regulation 26(5) of SEBI Listing Regulations, 2015, all members of the senior management team are required to disclose their interest in all the material financial and commercial transactions, which may have a potential conflict with the interests of the Company at large.

The senior management team comprises of CEO, CFO and Company Secretary of the Company and there are no material financial and commercial transactions that have taken place during the financial year ended 31st March, 2024 in which they had personal interest. These transactions include dealing in/holding of shares of the Company by them/their relatives, transactions entered into by them/their relatives with the Company, transactions entered into by the Company with the companies in which they/their relatives are Directors or Members and transactions entered into by them/their relatives with the subsidiary companies of the Company and these were placed at the Board Meeting held on 20th April, 2024.

8. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee comprises of Rajeev Kapoor, as its Chairman and Mr. Balbir Singh and Mr. Sanjay Kumar Gupta as its members.

The terms of reference of the Committee are as under:

(i) To identify persons who are qualified to become directors and who may be appointed in senior management and recommend to the Board of Directors their appointment and removal.
(ii) To carry out evaluation of every director's performance.
(iii) To formulate the criteria for determining qualifications, positive attributes and independence of a director.
(iv) To recommend to the Board a policy, relating to the remuneration for the directors, key management personnel and the employees in senior management.

MERCANTILES LIMITED NEW DELHI 39

(v) To recommend to the Board, all remuneration, in whatever form, payable to senior management.
(vi) Any other matter as may be assigned by the Board from time to time.

The Committee met once during the financial year 2023-24 i.e. on 10th August, 2023.The attendance record of Nomination and Remuneration committee is as under :-

S. No.	Name	Category of directors	No. of meetings attended
1.	Mr. Rajeev Kapoor	Non-Executive & Independent	1
2.	Mr. Balbir Singh	Non-Executive & Independent	1
3.	Mr. Sanjay Kumar Gupta	Non-Executive & Non-Independent	1

Performance evaluation criteria for Independent and Non-Executive Directors

As per Section 178 of the Companies Act, 2013 and Listing Regulations, the performance of Independent and Non-Executive Directors is evaluated using parameters such as their level of engagement and contribution, independence of judgement, safeguarding the interests of the Company and its minority shareholders, and the time devoted to the Company.

Performance evaluation for the financial year 2023-24:

The Board was satisfied with the overall performance, professional expertise and knowledge of each of its Directors. All Directors effectively contributed to the decision-making process by the Board. All Committees were duly constituted and functioned effectively. The Board also expressed its satisfaction with the documents it received explaining Company processes and operations. The Board expressed its satisfaction with the decision-making and decision-implementing procedures followed by it.

9. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee comprises of Mr. Balbir Singh, as its Chairman and Mr. Rajeev Kapoor and Ms. Babita Gupta as its members.

This Committee, besides sanctioning share transfers/transmissions and other related matters, looks into various aspects of interest of shareholders' and other investors' complaints. Further, the role of the committee has been specified in Part D of the Schedule II of SEBI Listing Regulations, 2015.

Ms. Jyoti Bharti, Company Secretary, is designated as Compliance Officer.

During the year, the Committee met once i.e. on 3rd November, 2023 and the meeting was attended by Mr. Balbir Singh, Mr. Rajeev Kapoor and Ms. Babita Gupta.

The details of investor complaints received during the financial year 2023-24 are:

PREMIUM MERCHANTS LIMITED NEW DELHI

Opening Balance	Received during the year	Resolved during the year	Closing balance
0	0	0	0

10. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE: NOT APPLICABLE

11. INDEPENDENT DIRECTORS' MEETING

All the Independent Directors met on 28th March, 2024, to evaluate the:

(i) Performance of Non-Independent Directors and the Board as a whole;

(ii) Performance of the Chairman of the Board, taking into account the views of the Executive and Non-Executive Directors;

(iii) Quality, content, and timeliness of flow of information between the Management and the Board that is necessary for the Board to act effectively and reasonably perform its duties.

Declaration from Independent Directors

The Company has received declarations from all Independent Directors of the Company confirming they meet the criteria of independence as prescribed by Section 149 of the Companies Act, 2013, and Regulation 16 & 25 of the Listing Regulations.

The Board is of the opinion that its Independent Directors fulfil the conditions specified in these regulations and are independent of the Management

12. GENERAL BODY MEETINGS

The Annual General Meeting (AGM) is the main platform for interaction between the Management and shareholders. Annual General Meetings are held in Delhi where registered office of the Company is located.

The Company ensures that the Notice for the AGM, along with the Annual Report of the Company, is sent to shareholders in advance.

Details of the last three Annual General Meetings (AGMs) are as follows:

Financial year	Date of the AGM	Time	Location	Particulars of special resolutions passed
2020-21	30th September,2021	2.00 P.M	Omaxe Square, Plot No.14, 5th Floor, Jasola District centre, Jasola New Delhi-110025	NIL

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2021-22	30th September,2022	2.00 P.M	Omaxe Square, Plot No.14, 5th Floor, Jasola District centre, Jasola New Delhi-110025	Re-appointment of Mr. Rajeev Kapoor(DIN 03155896) as an Independent Director for another term of 5 (five) consecutive years i.e, upto the conclusion of the 42nd AGM of the Company in the calendar year 2027."
2022-23	25th September, 2023	2.00 PM	Hotel The Sentinel, 47, Pocket 1, Sarita Vihar, Jasola, New Delhi-110025	NIL

There was no other General Body Meeting held during the last three years.

Postal Ballot

There is no special resolution proposed to be passed through postal ballot at the ensuing Annual General Meeting scheduled on 30th September, 2024.(Tentative Date)

13. MEANS OF COMMUNICATION

The quarterly, half yearly and annual results were published by the Company in 'Financial Express' (English) and in Jansatta (Hindi). The quarterly and yearly results are also available on the Company's website: www.pmltd.in.The half-yearly results are not sent to household of the shareholders.

The Management Discussion and Analysis forms part of the Directors' Report.

14. GENERAL SHAREHOLDER INFORMATION

i) Annual General Meeting

Date and Time	:	30th September,2024 at 2.00 P.M.*
Venue	:	at the Registered office at Omaxe Square, Plot No. 14, 3rd Floor, Jasola District Centre, Jasola, New Delhi 110025

ii) Financial Calendar for 2024-25

First Quarter Results	:	Latest by 14th August, 2024
Second Quarter Results	:	Latest by 14th November, 2024
Third Quarter Results	:	Latest by 14th February, 2025
Annual Results	:	Latest by 30th May, 2025

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iii) Date of Book Closure : 24th September, 2024 to 30th September, 2024 (both days inclusive)*

iv) Dividend Payment Date : Not Applicable

v) Listing on the Stock Exchanges:

The Company's shares are listed on Metropolitan Stock Exchange of India (MSEI)

Metropolitan Stock Exchange of India Limited
205(A), 2nd Floor, Piramal Agastya Corporate Park,
Kamani Junction, LBS Road,Kurla (West), Mumbai-400 070

The Company has paid the listing fees to the above Stock Exchange for the financial year 2023-24.

*tentative dates given in point no. 14 (i), 14 (ii) and 14 (iii)

vi) Market Price Data of equity shares of the Company: The High and low prices of the equity shares of the Company at Metropolitan Stock Exchange of India Limited (MSEI) for the year ended 31st March, 2024 are as under:-

Month	**Share Price (Rs) at MSEI**	
	High	**Low**
April, 23	10	10
May, 23	10	10
June,23	10	10
July ,23	10	10
August,23	10	10
September,23	10	10
October,23	10	10
November,23	10	10
December,23	10	10
January,24	10	10
February,24	10	10
March,24	10	10

vii) Performance of the share price of the Company in comparison with BSE sensex, CRISIL etc.: Not Applicable as shares are not frequently traded

viii) Registrar and Share Transfer Agents

M/s Mas Services Limited.
T-34, 2nd Floor, Okhla Industrial Area,
Phase- 11, New Delhi-110020
Telephone No: 011-26387281
E-mail id: investor@masserv.com

ix) Share Transfer System

As Per Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, securities can be transferred only in dematerialized form with effect from April 1, 2019, except in case of a request received for transmission or transposition of securities. SEBI fixed March 31, 2021 as the cut-off date for re-lodgment of transfer deeds; the shares that are re-lodged for transfer must be issued only in demat mode. Requests for share transfers, rematerialization and transposition are attended to within the stipulated time period. The share certificate is returned/ issued in accordance with the time period as stipulated by the Listing Regulations and other applicable laws, rules and regulations.

The Company's share transfer and related operations are currently being handled by Mas Services Limited, Registrar and Share Transfer Agents (RTA) who are registered with the SEBI as a Category 1 Registrar.

x) Distribution of shareholding as on March 31, 2024

Range of Shareholdings	Number of Shareholders	Percentage of Shareholders	Number of Shares	Percentage of Shares
1-5000	119	95.96	102615	10.28
5001-10000	0	0	0	0
10001-20000	0	0	**0**	0
20001-30000	0	0	0	0
30001-40000	1	0.81	30000	3.01
40001-50000	3	2.42	1,45,385	14.57
50001-100000	0	0	0	0
100001 and above	1	0.81	720000	72.14
TOTAL	**124**	**100.00**	**9,98,000**	**100.00**

xi) Categories of shareholding as on March 31, 2024

Category of Shareholder	Number of Shares	Percentage of Shares
A. Promoter and Promoter Group	**720000**	**72.14**
B. Public Shareholding		
Foreign Institutional Investors	0	0.00
Foreign Banks	0	0.00

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Foreign Portfolio Investors – Corp.	0	0.00
Mutual Funds/UTI	0	0.00
Financial Institutions/Banks	0	0.00
Bodies Corporate	175385	17.58
Individuals	102615	10.28
Central Government/ State Government(s)	0	0
NRIs and OCBs	0	0
Other Directors & Relatives	0	0
Unclaimed Suspense Account	0	0
Others	0	0
Total Public Shareholding	**278000**	**27.86**
Total Shareholding (A+B)	**998000**	**100.00**

xii) Dematerialisation of shares

The shares of the Company are compulsorily traded in the dematerialised form and are available for trading under both the Depository Systems- NSDL (National Securities Depository Ltd.) and CDSL (Central Depository Services (India) Ltd). As on March 31, 2024, a total of 8,65,385 equity shares of the Company, which forms 86.71% of the share capital, stood dematerialised.

Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's equity shares of face value of Rs.10/- each is INE536R01019.

xiii) Outstanding GDRs/ADRs/Warrants or other Convertible Instruments

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments during the year and hence, as on March 31, 2024, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible instruments.

xiv) Plant Locations: Nil

xv) Address for Correspondence

Shareholders are requested to address all their correspondence concerning shares to the Company's Registrar and Share Transfer Agents, Mas Services Limited at the following addresses mentioned below:

Mas Services Limited
T-34, 2nd Floor, Okhla Industrial Area, Phase-II,
New Delhi-110020

Or at the registered office of the Company at:
Premium Merchants Limited
Omaxe Square, Plot No.14, 3rd Floor,
Jasola District Centre, Jasola, New Delhi-110025

xvi) Corporate Identity Number (CIN): L51909DL1985PLC021077

15. DETAILS OF UNCLAIMED SHARES

Equity Shares in the Suspense Account

The requisite disclosures under Schedule V of SEBI Listing Regulations, 2015, in respect of the Unclaimed Shares, pursuant to Regulation 39 read with Schedule VI of the SEBI Listing Regulations, 2015 are not applicable on the Company as there are no equity shares held in 'Unclaimed Suspense Account'.

16. CEO/CFO CERTIFICATION

The certificate required under Regulation 17(8) of the Listing Regulations, duly signed by Mr. Sachin Goel , CEO and CFO on 28th May, 2024, was placed before the Board also it is enclosed to this report.

17. REPORT ON CORPORATE GOVERNANCE

The Corporate Governance Report forms part of the Annual Report.

The Company is regularly filing the Quarterly Compliance Report on Corporate Governance with the Stock Exchanges as per the format specified in Regulation 27(2) of SEBI Listing Regulations, 2015.

18. COMPLIANCE

The Certificate from practicing Company Secretary with respect to compliance with the conditions of Corporate Governance as stipulated in Para E of Schedule V to SEBI Listing Regulations, 2015 forms part of the Annual Report.

For Premium Merchants Limited

Balbir Singh
Director
DIN: 00027438
Date : 28.05.2024
Place: New Delhi

Rajeev Kapoor
Director
DIN: 03155896

PREMIUM MERCHANTS LIMITED NEW DELHI

PREMIUM MERCHANTS LIMITED

Registered office: Omaxe Square, Plot No. 14, 3rd Floor, Jasola District Centre, Jasola, New Delhi-110025
CIN: L51909DL1985PLC021077, Tel: +91 11 6111961/371
Email Id: premiummerchants123@gmail.com, website:www.pmltd.in

CEO/CFO Certification

I, Sachin Goel, Chief Executive officer and Chief Financial Officer of the Company certify that:

1. I have reviewed the audited Financial Results of the Company for the Quarter and year ended on 31.03.2024 and to the best of our knowledge and belief:

i) These statement do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;

ii) The audited financial result present a true and fair view of the Company's affair and are in compliance with existing Accounting Standards, applicable laws and regulations.

2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended on March 31, 2024 which are fraudulent, illegal or violative of the Company's code of business conduct.

3. I am responsible for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting.

4. There has not been any significant change in internal control over financial reporting and in accounting policies and that there is no instance of any fraud involving management having significant role in the Company's internal control system over financial reporting.

S.Kumar

Sachin Goel
CEO & CFO

PREMIUM MERCHANTS LIMITED NEW DELHI

New Delhi
Date: 28.05.2024

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

INDEPENDENT AUDITOR'S REPORT

To the Members of PREMIUM MERCHANTS LIMITED

Report on the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **PREMIUM MERCHANTS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant 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 Ind AS 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 including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) specified under section 43(\ 0) of1he Companies Act, 20) 3. Our responsibilities order those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS 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 Companies Act, 2013 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.

Key Audit Matters

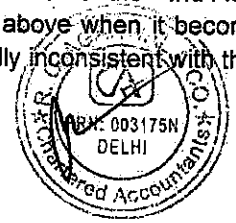
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Based on our checks and on the basis of information and explanation from the management we have determined that there are no key audit matters to be communicated in our report.

Information Other than the Ind AS Financial Statements and Auditor's 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 Annual Report does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS 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 Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in



the audit, or otherwise appears to be materially misstated.
When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, 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.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, Relevant to the preparation and presentation of the IND AS financial 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.

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

Auditor's Responsibilities for the Audit of the Ind AS 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.

R. C. A. & CO. FIRM NO. 003175N DELHI Chartered Accountants

- 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 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, tne 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Cen1ral Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure 1 a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:

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

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

(c) The Balance Sheet, the Statement of Profit and Loss including other Comprehensive income, Statement of Changes in equity and the Cash Flow Statement dealt with by this report are in agreement with the books of account.

(d) In our opinion. the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in Annexure 2. Our report expresses an unmodified opinion on the adequacy and effectiveness of the Company's internal financial controls over financial reporting.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with

Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigation which would impact its financial position.

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

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

iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or snare premium or any other sources or kind of funds) by the Company to any persons or entities, including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

(c') Based on such audit procedures that we have considered appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under paragraphs (iv)(a) and (b) above contain any material miss-statement

v. The Company has not declared or paid dividend during the year.

vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instances of audit trail feature being tempered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For R C AGARWAL & Co.
Chartered Accountants
(Firm's Registration No. 003175N)

FRN: 003175N DELHI

Pravin Kumar Jha
(Partner)
Membership No: 506375
UDIN: 24506375BKCFRZ9153
Place: New Delhi
Dated: May 28, 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

Re: PREMIUM MERCHANTS LIMITED

"Annexure 1" referred to in sub- paragraph **1 under 'Report on Other Legal and Regulatory Requirements'** section of our report of even date on the Ind AS financial statements of **PREMIUM MERCHANTS LIMITED** for the year ended March 31, 2024

1. (i) The Company has maintained proper records showing full particulars of property. The company has no Plant and Equipment and Intangibles as at year end.
   (ii) Title deeds of the land are held in the name of the Company.
   (iii) The Company has not revalued property during the year. Accordingly clause 3(i) (c) & (d) of the order are not applicable.
   (iv) We are informed by the Company that no proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made there under.

2. (i) The Company does not hold any inventory. Accordingly, clause 3(ii) of the Order is not applicable to the Company.

3. During the year, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or any other entities

4. The company has not entered into any transactions during the year covered under section 185 of the Act and has complied with the provisions of section 186 of the Act.

5. The Company has not accepted any deposits from the public nor there are any deemed deposits during the year. Accordingly, the provisions of clause 3(v) of the Order are not applicable.

6 The maintenance of cost records has not been specified by the Central Government. Thus, reporting under clause 3(vi) of the Order is not applicable to the company.

7. (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues applicable to it during the year. Provident Fund, Employees State Insurance, Custom Duty, Investor Education & Protection Fund Cess, etc. are not applicable to the company.

   (b) According to the information and explanation given to us, there are no dues of income tax, GST etc. which have not been deposited on account of any dispute except as disclosed in Note 27.

8. There were no such transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.

9. The Company has not availed any loan or borrowings from any lender. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.

10. The company has not raised any money by way of initial public offer or under public offer nor made any preferential allotment or private placement of shares or convertible debentures during the year. Accordingly, the provisions of clause 3(x) of the Order are not applicable.

FRN: 003175N DELHI

11. According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the year / course of audit nor any report filed under section 143(12) of the Act. No whistle blower complaints received during the year.

12. The Company is not a Nidhi company. Accordingly, provisions of clause 3(xii) of the Order are not applied to the company.

13. Section 177 of Companies Act, 2013 is not applicable to the company and the provisions of section 188 of the Act have been complied with and the details of the related party transactions have been disclosed in Ind AS financial statements as required by the applicable accounting standards.

14. The company has internal audit system which is appropriate according to size and business of Company. We have gone through the report of Internal Auditor.

15. During the current year, the company has not entered into any non-cash transitions with directors or persons connected with them.

16. The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the Company is registered with Reserve Bank of India. The Company is not a Core Investment Company (CIC). Accordingly, the provisions of clause 3(xvi) of the Order regarding CIC are not applicable.

17. The Company has not incurred cash losses during the current and previous financial year.

18. There was no resignation of statutory auditors during the year. Accordingly, the provisions of clause 3(xviii) of the Order are not applicable.

19. In our opinion and based on the representations made to us by the management. The Company is 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.

20. The provisions of section 135 of the Act relating to corporate social responsibility are not applicable to the company. Accordingly, the provisions of clause 3(xx) of the Order are not applicable.

For R.C. **AGARWAL**
Chartered Accountants
(Firm's Registration No. 003175N)

R.C. AGARWAL & CO. Chartered Accountants FRN: 003175N DELHI

Pravin Kumar Jha
(Partner)
Membership No: 506375
UDIN: 24506375BKCFRZ9153

Place: New Delhi
Dated: May 28, 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

"Annexure 2" referred to in paragraph **2(f) under 'Report on Other Legal and Regulatory Requirements'** section of our report of even date on the Ind AS financial statements of **PREMIUM MERCHANTS LIMITED** for the year ended March 31, 2024

Report on the Internal Financial Controls with reference to Ind AS financial statements under Cause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to Ind AS financial statements of **PREMIUM MERCHANTS LIMITED** ("the Company") as of March 31, 2024 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

1. **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to Ind AS financial statements 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 (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detect on of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act. 2013.

2. **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these Ind AS financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to Ind AS financial statements. 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 with reference to these Ind AS financial statements were 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 with reference to these Ind AS financial statements and their operating effectiveness. Our audit of internal financial controls with reference to these financial statements included obtaining an understanding of internal financial controls with reference to these financial statements, 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 Company's internal financial controls with reference to these Ind AS financial statements.

3. **Meaning of Internal Financial Controls with reference to Ind AS financial statements**

A Company's internal financial controls with reference to these Ind AS 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 controls with reference to these financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reason 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.

4. Inherent Limitations of Internal Financial Controls with reference to Ind AS Financial Statements

Because of the inherent limitations of internal financial controls 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 with reference to these financial statements to future periods are subject to the risk that the internal financial control with reference to these Ind AS financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

5. Opinion

In our opinion, the company has, in all material respects, adequate internal financial controls with reference to the Ind AS financial statements and such internal financial controls with reference to these Ind AS financial statements were operating effectively as on March 31, 2024 based on the internal financial controls with reference to Ind AS financial statements 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.

For R.C. **AGARWAL**
Chartered Accountants
(Firm's Registration No. 003175N)

AGARWAL & CO. FRN: 003175N DELHI Chartered Accountants

Pravin Kumar Jha
(Partner)
Membership No: 506375
UDIN: 24506375BKCFRZ9153

Place: New Delhi
Dated: May 28, 2024

Premium Merchants Limited
Balance Sheet as at 31st March, 2024
All amounts in ₹ Thousands unless otherwise stated

Particulars	Note	As at 31st March, 2024	As at 31st March, 2023
ASSETS			
Financial Assets			
- Cash and cash equivalents	2	231.20	246.60
- Other bank balances	3	33,638.18	16,227.73
- Trade receivables	4	191.36	-
- Investments	5	7,55,624.38	11,75,862.15
- Other financial assets	6	1,083.00	404.29
		7,90,768.12	11,92,740.77
Non-financial assets			
- Current tax assets (Net)	7	1,209.91	1,209.64
- Property, plant and equipment and Intangible Assets	8		
Property, plant and equipment		18,293.04	18,351.27
Intangible Assets		-	-
- Other non-financial assets	9	27.27	-
		19,530.22	19,560.91
Total Assets		8,10,298.34	12,12,301.68
LIABILITIES AND EQUITY			
Financial Liabilities			
- Subordinated Liabilities	10	6,000.00	6,000.00
- Other financial liabilities	11	199.80	205.95
		6,199.80	6,205.95
Non Financial Liabilities			
- Current tax liabilities (net)	7	329.01	-
- Provisions	12	7.63	7.63
- Deferred tax liability	7	1,53,939.75	2,51,398.71
- Other non financial liabilities	13	31.43	27.84
		1,54,307.82	2,51,434.18
Total Liabilities		1,60,507.62	2,57,640.13
Equity			
Equity share capital	14	9,980.00	9,980.00
Other equity	15	6,39,810.72	9,44,681.55
Total Equity		6,49,790.72	9,54,661.55
Total Liabilities and Equity		8,10,298.34	12,12,301.68

Notes forming part of the financial statements 1-32

In terms of our report attached

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

Pravin Kumar Jha
Partner
Membership No. 506375

Place: New Delhi
Date: 28th May, 2024

For and on behalf of the Board of Directors

Balbir Singh
Director
DIN No. 00027438

Rajeev Kapoor
Director
DIN No.03155896

Sachin Goel
Chief Financial Officer &
Chief Executive Officer

Jyoti Bharti
Company Secretary

Premium Merchants Limited
Statement of profit and loss for the year ended 31st March, 2024
All amounts in ₹ Thousands unless otherwise stated

Particulars	Note	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Revenue from Operations			
Dividend Income	16	4,330.60	1,754.09
Interest Income	17	1,348.91	810.26
Net gain on fair value changes	18	2,482.57	-
Total Revenue from Operations		8,162.08	2,564.35
Other Income	19	708.76	675.00
Total Income		8,870.84	3,239.35
Expenses			
Net loss on fair value changes	20	-	6,599.89
Employee benefit expenses	21	-	7.00
Finance Cost	22	10.45	-
Depreciation	8	58.23	58.23
Other expenses	23	438.19	410.91
Total Expenses		506.87	7,076.03
Profit before tax		8,363.97	(3,836.68)
Tax Expense:	7		
Current tax		1,779.00	673.60
Current tax- earlier years		(0.03)	15.01
Deferred tax		(2.07)	(1,788.72)
Total Tax Expense		1,776.90	(1,100.11)
Profit for the period		6,587.07	(2,736.57)
Other Comprehensive Income			
Items that will not to be reclassified to profit or loss			
Equity Instruments through Other Comprehensive Income		(4,08,914.79)	2,13,075.33
Tax relating to items that will not be reclassified to profit and loss		97,456.89	(44,558.75)
Total Other Comprehensive Income		(3,11,457.90)	1,68,516.58
Total Comprehensive Income for the year		(3,04,870.83)	1,65,780.01
Earnings per equity share- Basic/Diluted (Face value of share ₹ 10 each)	24	6.60	(2.74)
Notes forming part of the financial statements	1-32		

In terms of our report attached

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

R. C. AGARWAL & CO. FRN: 003175N DELHI Chartered Accountants

Pravin Kumar Jha
Partner
Membership No. 506375

Place: New Delhi
Date: 28th May, 2024

For and on behalf of the Board of Directors

Balbir Singh
Director
DIN No. 00027438

Rajeev Kapoor
Director
DIN No.03155896

Sachin Goel
Chief Financial Officer &
Chief Executive Officer

Jyoti Bharti
Company Secretary

Premium Merchants Limited
Statement of Changes in Equity for the year ended 31st March, 2024
All amounts in ₹ Thousands unless otherwise stated

(a) Equity share capital

Particular	Amount
Balance at 1st April, 2022	9,980.00
Changes in equity share capital during the year	-
Balance at 31st March, 2023	9,980.00
Changes in equity share capital during the year	-
Balance at 31st March, 2024	9,980.00

(b) Other equity

Particular	Special Reserve	Statutory Reserve*	Capital Redemption Reserve	Retained earnings	Equity Instruments through Other Comprehensive Income	Total
Balance at 1st April, 2022	643.25	11,660.85	-	65,512.82	7,01,084.62	7,78,901.54
Profit for the year	-	-	-	(2,736.57)	-	(2,736.57)
Other Comprehensive income for the year, net of income tax	-	-	-	-	1,68,516.58	1,68,516.58
Transfer from/(to) during the year	-	-	4,000.00	(4,000.00)	-	-
Balance at 31st March, 2023	643.25	11,660.85	4,000.00	58,776.25	8,69,601.20	9,44,681.55
Profit for the year	-	-	-	6,587.07	-	6,587.07
Other Comprehensive income for the year, net of income tax	-	-	-	-	(3,11,457.90)	(3,11,457.90)
Transfer from/(to) during the year	-	1,317.40	-	(1,317.40)	-	-
Balance at 31st March, 2024	643.25	12,978.26	4,000.00	64,045.92	5,58,143.30	6,39,810.72

* Created under section 45-IC(1) of Reserve Bank of India Act, 1934 as a Statutory Reserve.

Notes forming part of the Financial Statementts 1-32

In terms of our report attached

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

Pravin Kumar Jha
Partner
Membership No. 506375

Place: New Delhi
Date: 28th May, 2024

For and on behalf of the Board of Directors

Balbir Singh
Director
DIN No. 00027438

Rajeev Kapoor
Director
DIN No.03155896

Sachin Goel
Chief Financial Officer &
Chief Executive Officer

Jyoti Bharti
Company Secretary

Premium Merchants Limited
Statement of Cash Flows for the year ended 31st March, 2024
All amounts in ₹ Thousands unless otherwise stated

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
A. Cash flow from operating activities		
Net profit/(loss) before tax	8,363.97	(3,836.68)
Adjustments for:		
(Gain)/Loss on fair value changes	(2,482.57)	6,599.89
Depreciation	58.23	58.23
Operating Profit Before Working Capital Changes	5,939.63	2,821.44
Working capital changes:		
Decrease/(increase) in other bank balances	(17,410.45)	1,770.52
Decrease/(increase) in trade receivables	(191.36)	0.60
Decrease/(increase) in Investements	13,805.55	-
Decrease/(increase) in other financial assets	(678.71)	31.07
Decrease/(increase) in other non-financial assets	(27.27)	-
Increase/(decrease) in Other Financial Liabilities	(6.15)	1.90
Increase/(decrease) in other non financial liabilities	3.59	2.91
Cash used/(generated) from operations	1,434.82	4,628.44
Income Tax Refund/(paid)	(1,450.22)	(674.77)
Net cash flow from operating activities (A)	(15.40)	3,953.67
B. Cash Flows from investing activities (B)	-	-
C. Cash Flows from financing activities (C)		
Increase/(decrease) in Subordinated Liabilities	-	(4,000.00)
Net cash flow from financing activities (C)	-	(4,000.00)
Net increase / (decrease) in cash and cash equivalents (A + B + C)	(15.40)	(46.33)
Cash and cash equivalents at the beginning of the year	246.60	292.93
Cash and cash equivalents at the end of the year	231.20	246.60
Components of cash and cash equivalents:		
Cash and cheques on hand	-	-
With banks - in current account	231.20	246.60
	231.20	246.60

Notes forming part of the Financial Statements 1-32

In terms of our report attached
For R. C. Agarwal & Co.
Chartered Accountants
Firm Registration No: 003175N

Pravin Kumar Jha
Partner
Membership No. 506375

Place: New Delhi
Date: 28th May, 2024

For and on behalf of the Board of Directors

Balbir Singh
Director
DIN No. 00027438

Rajeev Kapoor
Director
DIN No.03155896

Sachin Goel
Chief Financial Officer &
Chief Executive Officer

Jyoti Bharti
Company Secretary

Note-1:

I. Corporate information

Premium Merchants Limited ('the Company') is a company limited by shares, incorporated in India on 9th February, 1983 . CIN of Company is L51909DL1985PLC021077. The Company is a registered NBFC under section 45IA of RBI Act, 1934 and holds a certificate of registration from RBI.

The addresses of its registered office is Omaxe Square, Plot No. 14, 3rd Floor, Jasola, New Delhi-110025

II. Statement of compliance

The Interim financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 and as amended. The financial statements are presented in ₹ Thousands except as otherwise stated.

III. Basis of preparation and presentation

a. Basis of preparation and presentation

The Interim financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

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, regardless of whether that price is directly observable or estimated using another valuation technique.

b. Use of Estimates

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the Management of the Company to make estimates and assumptions that affect the reported balance of assets and liabilities, revenues and expenses and disclosures relating to contingent liabilities.

The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results may differ from these estimates. Any revision to the accounting estimates or difference between the estimates and the actual results are recognised in the periods in which the results are known/materialise or the estimates are revised.

IV. Material accounting policies

a. Revenue from Contracts with Customers

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Interest Income

Interest income from investments is recognised when it is certain that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the interest rate applicable.

Dividend Income

Dividend income is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

Rental Income

Rental income arising from operating leases on investment properties/property, plant & equipment is accounted for on a straight line basis over the lease terms and is included in revenue in statement of profit or loss due to its operating nature.

b. Taxation

Current tax

Provision for current tax for the period is based on taxable income computed in accordance with the provisions of the Income-tax Act, 1961.

The tax currently payable is based on taxable profits for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or duductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax resulting from " temporary differences" between book and taxable profit is accounted for using the tax rates and laws that have been enacted as on balance sheet date. the deferred tax asset is recognised and carried forward only to the extent that there is reasonable accertainity that the asset will be realised in future. Deferred tax that relates to items that are recognised in other comprehensive income is recognised in other comprehensive income.

c. Finance Costs

Finance costs comprise interest expense on loans and borrowings. Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognised in the Statement of Profit and Loss using effective interest rate (EIR). Borrowing cost may include exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.

FRN: 003175N DELHI Chartered Accountants

d. Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

e. Earnings per share (EPS)

Basic earnings per share is computed by dividing the profit/(loss) after tax by the weighted average number of equity shares outstanding during the year.

f. Provisions

General

Provisions are recognised 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.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When the provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of time value is material).

g. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, (in the case of financial assets not recorded at fair value through profit or loss) transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in three categories:

Financial assets at amortised cost:

A financial assets is measured at the amortised cost if both the following conditions are met:
a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Financial assets at Fair Value Through Other Comprehensive Income (FVTOCI):

A financial asset is classified as at the FVTOCI if both of the following criteria are met unless the aset is designated at fair value through proft or loss under fair value option:
(a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial asset, and
(b) The asset's contractual cash flows represent SPPI.

Financial assets at Fair Value Through Profit or Loss (FVTPL):

FVTPL is a residual category for financial assets. Any asset, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

Equity investments:

All equity investments, except investments in subsidiaries and associates and non current investment in unquoted equity shares, in scope of Ind AS 109 are measured at fair value, with all changes recognized in the Statement of profit and loss. The investments in shares of subsidiaries and associates valued at cost. Non current investments in unquoted equity shares are measured at fair value, with all changes recognized in the other comprehensive income.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:
► The rights to receive cash flows from the asset have expired, or
► The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.
When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

GARIMA & CO. Chartered Accountants FRN: 003175N DELHI

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.
All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.
The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Financial liabilities at fair value through profit or loss:

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

h. Fair value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

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, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account 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.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- 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
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved, wherever required, for valuation of significant assets, such as properties and unquoted financial assets, and significant liabilities, such as contingent consideration. Involvement of external valuers is decided upon annually by the Board of directors and the selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. The Board of directors, after discussions with the Company's external valuers, which valuation techniques and inputs to use for each case.

At each reporting date, the board of directors analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the board of directors verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The board of directors, in conjunction with the Company's external valuers, also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

R. G. Gupta & Co. Chartered Accountants FRN: 003175N DELHI

		As at 31st March, 2024	As at 31st March, 2023
2	**Cash and cash equivalents**		
	Stamps on hand	0.45	0.45
	Balances with banks in current account	230.75	246.15
		231.20	246.60
3	**Other bank balances**		
	Fixed Deposit with original maturity of more than 3 months but upto 12 months	20,861.18	15,384.54
	Fixed Deposit with original maturity of more than 12 months	12,777.00	843.19
		33,638.18	16,227.73
4	**Trade receivables**		
	Considered good- unsecured	191.36	-
		191.36	-

Ageing of Trade receivables

As at 31st March, 2024

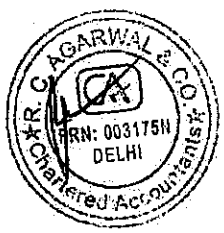
Particulars	Outstanding for following periods from due date of payment		
	Less than 6 months	6 months - 1 Year	Total
(i) Undisputed Trade Receivables -considered good	191.36	-	191.36
(ii) Undisputed Trade Receivables -considered doubtful	-	-	-
(iii) Disputed Trade Receivables -considered good	-	-	-
(iv) Disputed Trade Receivables -considered doubtful	-	-	-

	Face Value	As at 31st March, 2024 Quantity	₹ in Thousands	As at 31st March, 2023 Quantity	₹ in Thousands
5 Investments					
Fair Valued through profit and loss:					
Fully paid up Equity Shares- quoted					
- Modi Naturals Limited	10	4,200	803.25	4,200	978.60
- Subros Limited	2	4,900	2,523.50	4,900	1,470.49
Mutual Funds					
- IIFL Cash Opportunities fund		-	-	10,02,888	12,927.43
Fully paid up preference shares- unquoted:					
Non Convertible, Cumulative, Redeemable					
- Colorbar Cosmetics Private Limited	10	6,54,800	4,721.11	6,54,800	4,203.82
Non Convertible, Non Cumulative, Redeemable					
- Rajputana Developers Limited	10	4,50,000	1,156.50	4,50,000	972.00
- Premium Tradelinks Private Limited	10	1,00,000	418.00	1,00,000	393.00
			9,622.36		20,945.34
Fair Valued through Other Comprehensive Income:					
Fully paid up Equity Shares- unquoted					
- Bharat Hotels	10	400	137.77	400	136.49
- Neena Commercial Private Limited	10	85,800	15,447.43	-	-
- Vandana Dealers Private Limited	10	-	-	3,30,000	15,374.70
- Indofil Industries Limited (Refer Note below)	10	4,18,284	6,65,071.56	4,18,284	10,33,161.48
Partly paid up equity shares- unquoted					
- Indofil Industries Limited (Par value ₹ 10/- per share and paid up ₹ 3/- per share) (Refer Note below)	10	46,476	65,345.26	46,476	1,06,244.14
			7,46,002.02		11,54,916.81
			7,55,624.38		11,75,862.15
Investments in India			7,55,624.38		11,75,862.15
Investments outside India			-		-
			7,55,624.38		11,75,862.15

* Vandana Dealers Private Limited (VDPL) has been merged with Neena Commercial Private Limited (NCPL). The Company has surrendered shares held in VDPL and has received shares in NCPL as per swap ratio.

Note: 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.

	As at 31st March, 2024	As at 31st March, 2023
6 Other financial assets		
Security deposits	208.95	11.90
Interest Accrued on FDR	874.05	392.39
	1,083.00	404.29



7 Income Taxes

a. Current Tax Assets and Liabilities

Particulars	As at 31st March, 2024	As at 31st March, 2023
Current tax assets		
Income tax paid (Net of provisions)	1,209.91	1,209.64
	1,209.91	1,209.64
Current tax liabilities		
Income tax payable (net of taxes paid)	329.01	-

b. Components of Income Tax Expense/(Income)

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Recognised in Statement of profir and loss		
Current tax for current year	1,779.00	673.60
Current tax for earlier year	(0.03)	15.01
Deferred tax	(2.07)	(1,788.72)
	1,776.90	(1,100.11)
Recognised in Other comprehensive income		
Deferred tax	97,456.89	(44,558.75)
	97,456.89	(44,558.75)

c. Reconciliation of Effective Tax Rate

Reconciliation of taxes to the amount computed by applying the statutory income tax rate to the income before taxes is summarised below:

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Profit/(Loss) before Tax	8,363.97	(3,836.68)
Applicable tax rates in India	25.168%	25.168%
Computed Tax Charge	2,105.04	(965.62)
Tax effect of unrealised fair value gain/loss	(405.87)	(127.66)
Tax effect of earlier year tax	(0.03)	15.01
Tax effect of permanent non deductible expenses/income	31.75	23.94
Tax effect of Capital Gain	94.05	-
Tax effect of others	(48.05)	(45.78)
Income Tax Expense at effective rate of 21.24% (Previous Year 28.67%)	1,776.89	(1,100.11)

d. Deferred Tax balances along with movement are as follows:

	Opening balance	Recognised in statement of profit and loss	Recognised in other comprehensive income	Closing balance
For the year ended 31st March, 2024				
Deferred tax liabilities in relation to:				
Investment in equity shares	2,53,629.71	194.08	(97,456.89)	1,56,366.90
Investment in mutual funds	173.50	(173.50)	-	-
Deferred tax assets in relation to:				
Investment in preference shares	2,404.50	22.65	-	2,427.15
Net deferred tax liability	2,51,398.71	(2.07)	(97,456.89)	1,53,939.75

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For the year ended 31st March, 2023				
Deferred tax liabilities in relation to:				
Investment in eqity shares	2,08,954.20	116.76	44,558.75	2,53,629.71
Investment in mutual funds	785.28	(611.77)	-	173.50
Deferred tax assets in relation to:				
Investment in preference shares	1,110.79	1,293.71	-	2,404.50
Net deferred tax liability	2,08,628.69	(1,788.72)	44,558.75	2,51,398.71

8 **Property, plant and equipment and Intangible Assets**

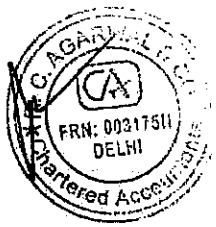
(a) Property,plant and equipments

	Land	Building
Cost		
As at 1.4.2022	16,225.10	2,650.27
Additions/deletions	-	-
As at 31.3.2023	16,225.10	2,650.27
Additions/deletions	-	-
As at 31.3.2024	16,225.10	2,650.27
Accumulated Depreciation		
As at 1.4.2022	-	465.86
Depreciation during the year	-	58.23
As at 31.3.2023	-	524.10
Depreciation during the year	-	58.23
As at 31.3.2024	-	582.33
Net book value		
As at 1.4.2022	16,225.10	2,184.40
As at 31.3.2023	16,225.10	2,126.17
As at 31.3.2024	16,225.10	2,067.94

(b) Intangible Assets: Nil

9 Other non-financial assets	As at 31st March, 2024	As at 31st March, 2023
Prepaid Expenses	4.58	-
GST paid as pre-deposit against appeal	18.01	
Input GST	4.68	-
	27.27	-

	As at 31st March, 2024	As at 31st March, 2023
10 Subordinated liabilities		
6% Redeemable, non cumulative preference shares at amortised cost	6,000.00	6,000.00
	6,000.00	6,000.00
11 Other financial liabilities		
Security Deposit	150.00	150.00
Expenses Payables	49.80	55.95
	199.80	205.95
12 Provisions		
Contingent provisions against standard assets	7.63	7.63
	7.63	7.63
13 Other non financial liabilities		
Statutory dues	31.43	27.84
	31.43	27.84



14 Equity Share Capital

	As at 31st March, 2024		As at 31st March, 2023	
	Number of Shares	₹ in Thousands	Number of Shares	₹ in Thousands
Authorised				
Equity Shares of ₹ 10/- each	10,00,000	10,000.00	10,00,000	10,000.00
Preference Shares of ₹ 10/- each	10,00,000	10,000.00	10,00,000	10,000.00
	20,00,000	20,000.00	20,00,000	20,000.00
Issued, subscribed & paid up capital				
Equity Shares of ₹ 10/- each	9,98,000	9,980.00	9,98,000	9,980.00
	9,98,000	9,980.00	9,98,000	9,980.00

14.1 Reconciliation of number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	Number of Shares	₹ in Thousands	Number of Shares	₹ in Thousands
Equity Shares outstanding at the beginning of the year	9,98,000	9,980.00	9,98,000	9,980.00
Subscription money received during the year	-	-	-	-
Equity Shares outstanding at the end of the year	9,98,000	9,980.00	9,98,000	9,980.00

14.2 Details of Equity shareholders holding more than 5% shares in the company

Name of shareholder	As at 31st March, 2024		As at 31st March, 2023	
	Number of Shares	₹ in Thousands	Number of Shares	₹ in Thousands
K.K.Modi Investment & Financial Services Pvt Ltd	7,20,000	72.14%	7,20,000	72.14%

14.3 Details of shares held by promoters

As at 31st March, 2024

Name of the promoter	Number of shares as at 01.04.2023	Change during the year	Number of shares as at 31.3.2024	% Holding	% Change during the year
K.K.Modi Investment & Financial Services Pvt Ltd	7,20,000	-	7,20,000	72.14%	0.00%

As at 31st March, 2023

Name of the promoter	Number of shares as at 01.04.2022	Change during the year	Number of shares as at 31.3.2023	% Holding	% Change during the year
K.K.Modi Investment & Financial Services Pvt Ltd	7,20,000	-	7,20,000	72.14%	0.00%

	As at 31st March, 2024	As at 31st March, 2023
15 Other Equity		
Special reserve	643.25	643.25
Statutory reserve	12,978.26	11,660.85
Capital Redemption Reserve	4,000.00	4,000.00
Retained Earnings	64,045.92	58,776.25
Equity Instruments through Other Comprehensive Income	5,58,143.30	8,69,601.20
	6,39,810.72	9,44,681.55
Special Reserve		
Opening Balance	643.25	643.25
	643.25	643.25
Statutory reserve		
Opening Balance	11,660.85	11,660.85
During the year transfer	1,317.40	-
	12,978.26	11,660.85
Capital Redemption Reserve		
Opening Balance	4,000.00	-
During the year transfer	-	4,000.00
	4,000.00	4,000.00
Retained Earnings		
Opening balance	58,776.25	65,512.82
Add/(Less):		
Net profit/(Loss) for the year	6,587.07	(2,736.57)
Transfer to statutory reserve	(1,317.40)	-
Transfer to capital redemption reserve	-	(4,000.00)
	64,045.92	58,776.25
Equity Instruments through Other Comprehensive Income		
Opening Balance	8,69,601.20	7,01,084.62
Add: Other Comprehensive Income for the year	(3,11,457.90)	1,68,516.58
	5,58,143.30	8,69,601.20

Nature and purpose of other equity:

(i) Special Reserve: Amount set aside from retained earnings as a reserve to be utilised for permissibile general purposes as per law.

(ii) Statutory Reserve created under section 45-IC of Reserve Bank of India Act, 1934.

(iii) Capital Redemption Reserve: Amount transferred from retained earnings on redemption of preference share capital as per Companies Act, 2013

(iv) Retained Earnings: It represents the surplus in Statement of Profit and Loss and appropriations.

(v) Equity Instruments through Other Comprehensive Income: The fair value change of the equity instruments measured through Other Comprehensive Income is recognised and reflected under Equity Instruments through Other Comprehensive Income. On disposal, the cumulative fair value changes on the said instruments are reclassified to Retained Earnings.

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	For the year ended 31st March, 2024	For the year ended 31st March, 2023
16 Dividend Income		
On Equity Investments measured at FVTOCI	4,330.60	1,754.09
	4,330.60	1,754.09
17 Interest Income		
On Fixed Deposit with bank	1,348.91	810.26
	1,348.91	810.26
18 Net Gain on Fair Value Changes		
On Instruments measured at FVTPL		
Mutual Funds	878.13	-
Preference Shares	726.79	-
Equity Shares	877.65	-
	2,482.57	-
Fair Value Changes		
Realised	878.13	-
Unrealised	1,604.44	-
	2,482.57	-
19 Other Income		
Rental income	708.76	675.00
	708.76	675.00
20 Net Loss on Fair Value Changes		
On Instruments measured at FVTPL		
Mutual Funds	-	2,097.84
Preference Shares	-	5,061.00
Equity Shares	-	(558.95)
	-	6,599.89
Fair Value Changes		
Realised	-	-
Unrealised	-	6,599.89
	-	6,599.89
21 Employee benefit expenses		
Salary and wages	-	7.00
	-	7.00
22 Finance Cost		
Interest on income tax	10.45	-
	10.45	-
23 Other Expenses		
Advertisement	20.62	20.30
Payment to auditor*	36.50	38.00
Listing fees	55.00	55.00
Professional charges	94.75	97.95
Conference Expenses	14.40	-
Depository charges	28.00	51.60
Dmat Charges	10.19	-
Insurance charges	41.47	36.89
Filing fees & Subscription	3.60	6.60
Rate & Taxes	71.85	67.90
Security Expenses	16.00	-
Conveyance	20.00	16.00
Misc. expenses	9.81	4.67
Edp charges	16.00	16.00
	438.19	410.91
*** Payment to Auditors (Including GST) as :**		
Audit Fees	13.02	15.50
Limited review fee	7.50	10.00
Certification and Others	15.98	12.50

24 Disclosure as per Ind AS 33 regarding earnings per share:

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Net Profit for the year	6,587.07	(2,736.57)
Weightage average number of shares (for Basic/diluted)	9,98,000	9,98,000
Face Value per share (₹)	10	10
Basic and Diluted Earnings per share (₹)	6.60	(2.74)

25 Disclosures of transactions with related party as required by Ind AS- 24

(A) Name of Related parties and nature of relationships:

S.No.	Name of related party	Relationship
1	K.K.Modi Investment & Financial Services Pvt Ltd	Holding Company
2	Indofil Industries Limited	Enterprises over which KMP or their relatives are able to exercise significant influence

(B) Key Managerial Personnel (KMP)

KMP of Company:

1	Dr. Bina Modi	Director
2	Mr. Balbir Singh	Director
3	Mr. Rajeev Kapoor	Director
4	Mr. Sanjay Kumar Gupta	Director
5	Mrs. Babita Gupta	Director
6	Mr. Anil Kumar Dua	Chief Executive Officer & Chief Financial Officer (Ceased w.e.f. 17.06.22)
7	Mr. Sachin Goel	Chief Executive Officer & Chief Financial Officer (w.e.f. 17.06.2022)
8	Ms. Jyoti Bharti	Company Secretary

KMP of Holding Company:

1	Dr. Bina Modi	Director
2	Mrs. Charu Modi	Director
3	Mr. Samir Kumar Modi	Director
4	Ms Jyoti Bharti	Company Secretary

Transactions and balances lying with related party

S. No.	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
(I)	Transactions with Related parties during the year		
1	Dividend received from Indofil Industries Limited	4,322.27	1,728.91
2	Rent received from Indofil Industries Limited	708.76	675.00
3	Conveyance to Sachin Goel, CEO and CFO	10.00	8.00
4	Conveyance to Director, Babita Gupta	5.00	4.00
5	Conveyance to Jyoti Bharti, Company Secretary	5.00	4.00
6	Salary paid to Anil Kumar Dua	-	7.00
7	Redemption of Preference Shares to K.K. Modi Investment and Financial Services Private Limited	-	4,000.00
(II)	Outstanding balances as at year end.		
1	Rent receivabale from Indofil Industries Limited	191.36	-

26 Committement for uncalled liabilities on Partly Paid-up Equity Shares is ₹ 8,551.58 Thousands (Previous year ₹ 8,551.58 Thousands)

27 During the year, the Company has received a GST demand order of ₹ 378.46Thousands (including penaly and interest of ₹ 198.24 Thousands) relating to financial year 2017-18. The Company has filed appeal against the said demand order with GST Appellate Authority on 22.03.2024. The response against the said appeal is awaited.

28 Financial instruments

A Fair value hierarchy

The Company determines fair values of its financial instruments according to the following hierarchy:
Level 1: Valuation based on quoted market price: finanical instruments with quoted prices for identical instruments in active markets that the Company can access at the measurement date.
Level 2: Valuation based on using observable inputs: financial instruments with quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments and financial instruments valued using models where all significant inputs are observable.
Level 3: Valuation technique with significant unobservable inputs: financial instruments valued using valuation techniques where one or more significant inputs are unobservable. Equity investments designated under FVTOCI has been valued using the asset approach valuation technique.

The following table provides an analysis of financial instruments that are measured at fair value and have been grouped into Level 1, Level 2 and Level 3 below:

As at 31st March, 2024	Carrying Value	Fair Value	Level 1	Level 2	Level 3
Financial assets					
Financial instruments at amortised cost:					
Cash and cash equivalents	231.20	231.20			
Other bank balances	33,638.18	33,638.18			
Trade Receivables	191.36	191.36			
Other Financial Assets	1,083.00	1,083.00			
Financial instruments at FVTPL:					
Investment in					
-Equity Shares	3,326.75	3,326.75	3,326.75	-	-
-Preference Share	6,295.61	6,295.61	-	6,295.61	-
-Mutual Funds	-	-	-	-	-
Financial instruments at FVTOCI:					
Investment in					
-Equity Shares - Unquoted	7,46,002.02	7,46,002.02	-	7,46,002.02	-
Total financial assets	**7,90,768.12**	**7,90,768.12**	**3,326.75**	**7,52,297.62**	**-**
Financial liabilities					
Financial instruments at amortised cost:					
- Subordinated Liabilities	6,000.00	6,000.00	-	-	-
- Other financial liabilities	199.80	199.80	-	-	-
Total financial liabilities	**6,199.80**	**6,199.80**	**-**	**-**	**-**

As at 31st March, 2023	Carrying Value	Fair Value	Level 1	Level 2	Level 3
Financial assets					
Financial instruments at amortised cost:					
Cash and cash equivalents	246.60	246.60	-	-	-
Other bank balances	16,227.73	16,227.73	-	-	-
Trade Receivables	-	-	-	-	-
Other Financial Assets	404.29	404.29	-	-	-
Financial instruments at FVTPL:					
Investment in					
-Equity Shares	2,449.09	2,449.09	2,449.09	-	-
-Preference Share	5,568.82	5,568.82	-	5,568.82	-
-Mutual Funds	12,927.43	12,927.43	12,927.43	-	-

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Financial instruments at FVTOCI:					
Investment in					
-Equity Shares - Unquoted	11,54,916.81	11,54,916.81	-	11,54,916.81	-
Total financial assets	11,92,740.77	11,92,740.77	15,376.52	11,60,485.62	-
Financial liabilities					
Financial instruments at Amortised Cost:					
- Subordinated Liabilities	6,000.00	6,000.00	-	-	-
- Other financial liabilities	205.95	205.95	-	-	-
Total financial liabilities	6,205.95	6,205.95	-	-	-

B **Financial risk management objectives and policies**

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by its Senior Management.

Market rate risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency rates, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments, deposits and foreign currency receivables, payables, loans and borrowings.

The Company manages market risk through its finance department, which evaluates and exercises independent control over the entire process of market risk management. The finance department recommends risk management objectives and policies, which are approved by Senior Management. The activities of this department include management of cash resources, implementing hedging strategies for foreign currency exposures, borrowing strategies, and ensuring compliance with market risk limits and policies.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest in order to optimize the Company's position with regards to interest income and interest expenses and to manage the interest rate risk, the finance department undertakes the interest rate risk management exercise from time to time.

The Company is not exposed to significant interest rate as at the respective reporting dates.

Credit risk

Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of trade receivables.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Company. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in profit or loss in the subsequent reporting period. The management believes that there are no significant exposure of credit risk due to the nature of company's business.

Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligation on time or at a reasonable price. The Company's finance department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by Senior Management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

29 Ratio Analysis

Ratio
Capital to Risk-weighted assets ratio (CRAR)
Tier I CRAR
Tier II CRAR
Liquidity Coverage Ratio

The Company is a Non-Banking Financial Company-Non Systematically Important Non Deposit Taking (NBFC-NSI ND) and does not access public funds. As per RBI Directions for NBFC-NSI ND, the above ratio are not applicable.

30 In opinion of the Board, the current assets are approximately of the value stated, if realized, in the ordinary course of business. There are no contingent liabilities outstanding at the end of the year.

31 The Company is primarily engaged in the business of investments which is the only operating segment as per IND AS 108.

32 Previous year's figures have been regrouped/reclasified wherever necesarry to correspond with the current year's classification/disclosures.

In terms of our report attached

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

Pravin Kumar Jha
Partner
Membership No. 506375

Place: New Delhi
Date: 28th May, 2024

For and on behalf of the Board of Directors

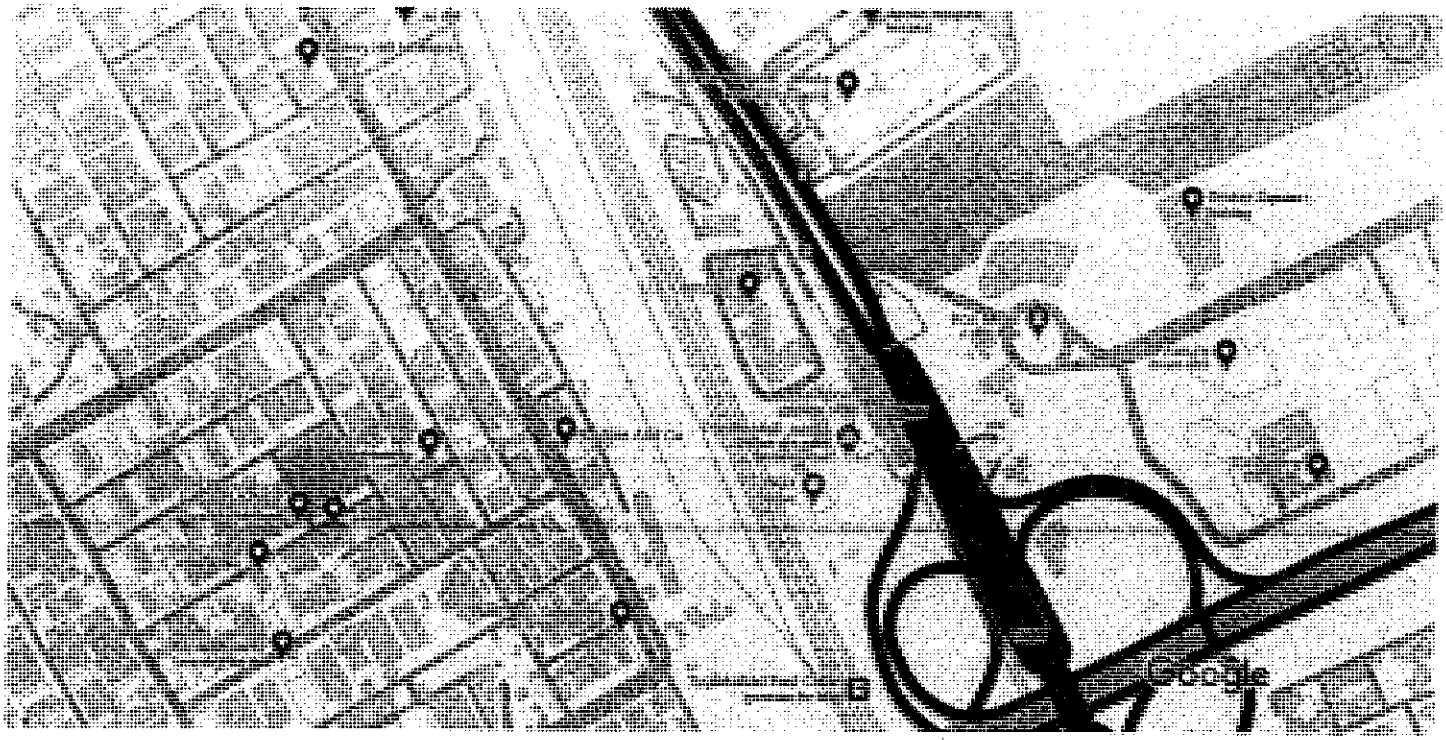
Balbir Singh
Director
DIN No. 00027438

Rajeev Kapoor
Director
DIN No.03155896

Sachin Goel
Chief Financial Officer &
Chief Executive Officer

Jyoti Bharti
Company Secretary

Google Maps



Map data ©2024 100 m

Route Map from Apollo Hospital to Omaxe Square.

Recents ⓘ

Omaxe Square
Building

Indraprastha Apollo Hospital
4.7 (12,745)
Hospital

Save

Select all