# ANNUAL REPORT: 2024-25

# PREMIUM MERCHANTS LIMITED

**(CIN: U51909DL1985PLC021077)**
**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

# CONTENTS


| | |
|---|---|
| NOTICE OF ANNUAL GENERAL MEETING | 1-16 |
| ATTENDANCE SLIP | 17 |
| PROXY FORM | 18-19 |
| DIRECTORS' REPORT | 1-32 |
| CORPORATE GOVERNANCE REPORT | 33-50 |
| INDEPENDENT AUDITORS' REPORT | 51-62 |
| BALANCE SHEET | 63 |
| STATEMENT OF PROFIT AND LOSS ACCOUNT | 64 |
| STATEMENT OF CHANGES IN EQUITY | 65 |
| CASH FLOW STATEMENT | 66 |
| NOTES TO FINANCIAL STATEMENTS | 67-83 |
| ROUTE MAP | 84 |


| **40th ANNUAL GENERAL MEETING** | |
|---|---|
| Day:- | WEDNESDAY |
| Date:- | 20TH AUGUST,2025 |
| 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: U51909DL1985PLC021077, 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. Vipul Verma | Additional Director in the Independent category (appointed w.e.f 26th May, 2025) |
| Ms. Babita Gupta | Woman Director |
| Mr. Balbir Singh | Director |

**KEY MANAGERIAL PERSONNEL**

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

**BOARD COMMITTEES**

**AUDIT COMMITTEE**

| | |
|---|---|
| Mr. Vipul Verma | Chairman |
| Mr. Balbir Singh | Member |
| Ms. Babita Gupta | Member |

**NOMINATION AND REMUNERATION COMMITTEE**

| | |
|---|---|
| Ms. Babita Gupta | Chairman |
| Mr. Balbir Singh | Member |
| Mr. Vipul Verma | Member |

**STAKEHOLDER RELATIONSHIP COMMITTEE**

| | |
|---|---|
| Mr. Balbir Singh | Chairman |
| Mr. Vipul Verma | Member |
| Ms. Babita Gupta | Member |

**STATUTORY AUDITORS**

M/s Kumar Chopra & Associates
Chartered Accounts
B-12, Ground Floor, Kalindi Colony, Near Maharani Bagh, New Delhi-110065

**SECRETARIAL AUDITORS**

M/s Vishal Arora & Associates Company Secretary
B-29, 4th 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

# PREMIUM MERCHANTS LIMITED

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

**CIN: U51909DL1985PLC021077, Tel: +91 11 61119661/371**

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

## NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the 40th 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 20th August, 2025 (Wednesday) 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, 2025, 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, 2025 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 Dr. Bina Modi (00048606) 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** Dr. Bina Modi (DIN: 00048606) who retires by rotation at this meeting and being eligible, be and is hereby re-appointed as a director of the Company."

**SPECIAL BUSINESS:**

3. To consider and if thought fit, to pass the following resolution with or without modification(s) 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 Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Vipul Verma (DIN:10053808) who was appointed as an additional director in the Independent Category on the Board of the Company w.e.f 26th May, 2025, and in whose respect 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, 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. till 25th May, 2030.

   **RESOLVED FURTHER THAT** the Directors of the Company be and are hereby authorized severally to sign, execute and file the necessary returns/forms/documents

with Registrar of Companies, NCT of Delhi and Haryana and to do such other acts, things and deeds as are necessary to give effect to this resolution."

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

**"RESOLVED THAT** pursuant to regulation 24A of SEBI LODR Regulation , 2015 and the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 the approval of Shareholders of the Company be and is hereby accorded to appoint Vishal Arora & Associates, Company Secretaries, (Peer Review No:967/2020) as Secretarial Auditor of the Company for a term of five years starting from 1st April, 2025 to 31st March, 2030.

**RESOLVED FURTHER THAT** Directors of the Company be and are hereby authorized severally to sign, execute and file the necessary returns/forms/documents with Registrar of Companies, NCT of Delhi and Haryana, and to do such other acts, things and deeds as are necessary to give effect to this resolution."

5. **Authorisation for Loans and Investments by the Company**

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

"**RESOLVED THAT** pursuant to section179, 186 and any other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) read with the Companies (Meetings of the Board and its Powers) Rules, 2014 and other applicable rules, if any, the approval of the Shareholders be and is hereby accorded to the Board of Directors of the Company for giving loan, giving guarantee, acquisition of securities of any body corporate/entity from time to time and/or to invest the funds of the Company which together with loan given, guarantee given, investment made and the securities already acquired by the Company, may exceed 60% of the paid up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more provided that the overall total amount of the funds proposed to be deployed in the manner as above shall not exceed Rs 350 Crores (Rupees five hundred crores) or the limits prescribed under the provisions of section 186 of the Companies Act, 2013, whichever is higher.

**RESOLVED FURTHER THAT** the Board is authorized to sign and execute such documents as required and to do all such acts, deeds, things as may be necessary to give effect to this resolution."

By order of the Board
**For Premium Merchants Limited**

Jyoti Bharti

**Jyoti Bharti**
**Company Secretary**
**M. No: 36838**
**Place: New Delhi**
**Date: 17.07.2025**

**Notes:**

1. The Register of Members and Share Transfer Register of the Company shall remain closed from Thursday, 14th August, 2025 to Wednesday, 20th August, 2025 (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;

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 requirement.

PREMIUM MERCHANTS LIMITED NEW DELHI

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, 2025, 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 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 2024-25 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 2024-25 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 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 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 Sunday 17th August, 2025 (09:00 am) and ends on Tuesday, 19th August, 2025 (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 i.e, 13th August, 2025 (Wednesday) 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. 13th August, 2025.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<br>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.<br>4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.<br>**NSDL Mobile App is available on**<br>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.<br>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.<br><br>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.<br><br>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 see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| 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 |

**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<br>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<br>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<br>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

PREMIUM MERCHANTS LIMITED NEW DELHI

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**

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. 13th August, 2025 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.

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: 17.07.2025**

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: U51909DL1985PLC021077, 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. 3:**

As per the provisions of Section 149 ,Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 , 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, Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, states that the listed entity shall ensure that approval of shareholders for appointment or re-appointment of a person on the Board of Directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Therefore, the consent of the Members by way of Special Resolution is sought for the appointment of Mr. Vipul Verma (DIN:10053808) as an Independent Director of the Company for a term of five years i.e, upto 25th May, 2030.

The Board of Directors of the Company at the meeting held on 26th May, 2025, on the recommendation of the Nomination & Remuneration Committee appointed Mr. Vipul Verma as an Additional Director and shall hold office upto the date of ensuing AGM. The Board recommended for the approval of the Members, the appointment of Mr. Vipul Verma (DIN: 10053808) as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years i.e. till 25th May, 2030 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. Vipul Verma 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. Vipul Verma has been received by the Company and consent have been filed by Mr.Verma pursuant to Section 152 of the Companies Act, 2013. The Company has also received declaration from Mr. Vipul Verma 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. Vipul Verma is concerned or interested in the Resolution.

The Board recommends the special resolution as set out at Item No. 3 of the Notice for your approval.

PREMIUM MERCHANTS LIMITED NEW DELHI

**Brief profile of Mr. Vipul Verma is as follows:**

| | |
|---|---|
| Name of the Director | Mr. Vipul Verma |
| Director Identification Number | 10053808 |
| Date of joining the Board | 26.05.2025 |
| Qualification | Chartered Accountant (CA) |
| Profile of the Director | Mr. Vipul Verma is a Finance Professional with more than 10 years of experience in the field of finance, cost, and tax matters. Mr. Verma is a Qualified Chartered Accountant and in the opinion of the Members, his expertise will bring more diversity and experience on the Board of the Company. |
| Directorship in other companies | 1. KKM Management Centre Private Limited<br>2. Rajputana Infrastructure Corporate Limited<br>3.HMA Udyog Private Limited<br>4. Beacon Travels Private Ltd<br>5. Bina Fashions N Food Private Limited |
| Number of Shares held in Company | NIL |
| Age | 33 years |

**For Premium Merchants Limited**

Jyoti Bharti

**Jyoti Bharti**
**Company Secretary**
**M. No: 36838**
**Place: New Delhi**
**Date:17.07.2025**

# PREMIUM MERCHANTS LIMITED

**Registered office: Omaxe Square, Plot No. 14, 3rd Floor, Jasola District Centre, Jasola, New Delhi-110025**
**CIN: U51909DL1985PLC021077, Tel: +91 11 61119661/371**
**Email Id: premiummerchants123@gmail.com, website:www.pmltd.in**

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

**Item No. 4:**

Regulation 24A of SEBI LODR Regulation , 2015 states that every listed entity and its material unlisted subsidiaries incorporated in India shall undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary and shall annex a Secretarial Audit Report with the annual report of the listed entity. Further, the appointment of secretarial auditor shall be subject to the approval of the Shareholder of the Company in its Annual General Meeting.

In view of above provision, the Board recommended the name of M/s Vishal Arora & Associates, Company Secretaries, (Peer Review No:967/2020) to be appointed as a Secretarial Auditor of the Company for a term of five years starting from 1st April, 2025 to 31st March, 2030, which requires approval of the Shareholders of the Company by way of ordinary resolution.

**Brief Profile of M/s Vishal Arora & Associates is as follows:-**

M/s Vishal Arora & Associates, Company Secretaries in practice is a peer reviewed practicing Company Secretary. He is a versatile analytical and result oriental corporate professional with hands on experience over two decades with an attitude of achieving positive results in adverse and complex situations. He has rich and extensive working experience in the corporate line, with prominent corporate groups like Listed and closely held public limited and Private Limited Companies.

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

**For Premium Merchants Limited**

Jyoti Bharti

**Jyoti Bharti**
**Company Secretary**
**M. No: 36838**
**Place: New Delhi**
**Date: 17.07.2025**

# PREMIUM MERCHANTS LIMITED

**Registered office: Omaxe Square, Plot No. 14, 3rd Floor, Jasola District Centre, Jasola, New Delhi-110025**
**CIN: U51909DL1985PLC021077, 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. 5:**

The provisions of section 186 of the Companies Act, 2013 requires prior approval of the Shareholders to give any loan, guarantee or acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves, and securities premium account or 100% of free reserves and securities premium account, whichever is more. Keeping in view the aforesaid requirement and also the Company's future plan of action to invest in shares/securities etc, the Board of Directors propose to obtain consent from shareholders by a special resolution for item no.5 for authorizing the Board of Directors to give any loan, guarantee or acquire securities from time to time on behalf of the Company not exceeding 350 crores or the limits as prescribed under Section 186 of the Companies Act, 2013, whichever is higher.

None of the Directors of the Company or their relatives is / are concerned or interested in the said Resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the Members.

**For Premium Merchants Limited**

Jyoti Bharti

**Jyoti Bharti**
**Company Secretary**
**M. No: 36838**
**Place: New Delhi**
**Date: 17.07.2025**

# PREMIUM MERCHANTS LIMITED

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

**CIN: U51909DL1985PLC021077, Tel: +91 11 61119661/371**

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

## ATTENDANCE SLIP

**40th Annual General Meeting to be held on 20th August, 2025 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)<br><br>Joint Holder 1<br><br>Joint Holder 2 | |

1. I/We hereby record my / our presence at the 40th Annual General Meeting of the members of the Company held on 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 |
|---|---|---|
| 134746 | | |

**Note:** Please read the instructions provided in Notice dated 17th July, 2025 of the Annual General Meeting. The Voting period starts from 9.00 a.m. on Sunday , 17th August, 2025 and ends at 5.00 p.m. on Tuesday, August 19th, 2025. The voting module shall be disabled by NSDL for voting thereafter.

# PREMIUM MERCHANTS LIMITED

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

**CIN: U51909DL1985PLC021077, Tel: +91 11 61119661/371**

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

**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 40th Annual General Meeting of the Company to be held on Wednesday, 20th August, 2025 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, 2025 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. Bina Modi (DIN:00048606) who retires by rotation and being eligible, offers herself for re-appointment. | | |
| | **Special Business** | | |
| 3. | To appoint Mr. Vipul Verma (DIN: 10053808) as an Independent Director on the Board of Company for a term of 5 (five) consecutive years i.e. till 25th May, 2030. | | |
| 4 | To appoint Vishal Arora & Associates, Company Secretaries, (Peer Review No:967/2020) as a Secretarial Auditor of the Company for a term of five years starting from 1st April, 2025 to 31st March, 2030. | | |
| 5 | Authorisation for Loans and Investments by the Company upto a limit of Rs. 350 crore in accordance with the provisions of section 186 of the Companies Act, 2013. | | |

Signed this ------ day of----------2025

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

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

AfflxRevenue 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

**Registered office: Omaxe Square, Plot No. 14, 3rd Floor, Jasola District Centre, Jasola, New Delhi-110025**
**CIN: U51909DL1985PLC021077, Tel: +91 11 61119661/371**
**Email Id: premiummerchants123@gmail.com, website:www.pmltd.in**

## DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 40th Annual Report together with the Audited Financial Statements for the year ended March 31, 2025.

### 1. Financial Highlights

The Company earned a profit of Rs. 75.67 lacs (before tax) during the year under report as against a profit of Rs. 83.64 lacs 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. 55.87 lacs as against 43.30 lacs in the previous year. The interest income was Rs.18.47 lacs as against Rs.13.48 lacs in the previous year. The net gain on fair value changes was Rs.16.65 lacs as against 24.82 lacs in the previous year. The income by way of rent received was 7.08 lacs which is same in the previous year. Reversal of interest on Income Tax provision during the year under review is 0.09 lacs.

### 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. 9.57 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. 9.57 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 2024-25.

**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, Dr. Bina Modi (DIN:00048606), Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible has offered herself for re-appointment.

During the year under review, Mr. Rajesh Nair (DIN: 05183411) was appointed as an Additional director in the Independent category on the Board of the Company on 12th August, 2024 for a consecutive term of five years i.e, upto the conclusion of the 44th AGM of the Company to be held in the calendar year 2029 and his independent directorship was regularized by the shareholders of the Company on 30th September, 2024. He resigned from the independent directorship of the Company w.e.f 26th May, 2025 due to his other personal/professional commitments. To fill the vacancy of Independent Director in place of Mr. Rajesh Nair, Mr. Vipul Verma (DIN: 10053808) was appointed as an Additional Director in the independent category on the Board of Company w.e.f 26th May, 2025. As per the provisions of regulation 17(1) (C) the appointment of director on the Board of the Company is required to be approved by the Shareholders at the next General Meeting or within a period of three months from the date of appointment whichever is earlier. In view of the above compliance, the Company is taking approval of the shareholders for appointment of Mr. Vipul Verma as an Independent Director for a consecutive term of five years i.e, from 26th May, 2025 to 25th May, 2030 at the ensuing Annual General Meeting Scheduled to be held on 20th August, 2025.

During the year under review, Mr. Rajeev Kapoor (DIN:03155896) an Independent Director of the Company expired on 30th April, 2025. The vacancy created due to death of Mr. Rajeev Kapoor, Independent Director will be filled by the Company in due course.

Further, Mr. Sanjay Kumar Gupta (DIN:00027728), Director of the Company resigned from the directorship of the Company w.e.f 13th November, 2024.

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 had initially received declaration from Mr. Rajesh Nair (DIN: 05183411) 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.But due to the sad demise of Mr. Kapoor, the vacancy of Independent director was filled by the Board by appointing Mr. Vipul Verma (DIN: 10053808) as additional director in the independent category w.e.f 26th May, 2025 and the Company has received a declaration from him confirming that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.Mr. Rajesh Nair has also resigned from

the Independent directorship of the Company w.e.f 26th May, 2025 and the Company will fill the vacancy of Independent Directorship in due course.

## 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 2024-25 are as follows:

| S. No. | Date of Meeting | Name of Directors who attended the meeting |
|---|---|---|
| 1 | 20.04.2024 | Mr. Sanjay Kumar Gupta, Mr. Balbir Singh, Mr. Rajeev Kapoor and Ms. Babita Gupta |
| 2 | 04.05.2024 | Mr. Sanjay Kumar Gupta, Mr. Balbir Singh and Ms. Babita Gupta |
| 3 | 28.05.2024 | Dr. Bina Modi, Mr. Sanjay Kumar Gupta, Mr. Balbir Singh, Mr. Rajeev Kapoor and Ms. Babita Gupta |
| 4 | 12.08.2024 | Mr. Sanjay Kumar Gupta, Mr. Balbir Singh, Mr. Rajeev Kapoor and Ms. Babita Gupta |
| 5 | 13.11.2024 | Mr. Balbir Singh, Mr. Rajeev Kapoor, Mr. Rajesh Nair and Ms. Babita Gupta |
| 6 | 03.02.2025 | Dr. Bina Modi, Mr. Balbir Singh, Mr. Rajeev Kapoor, Mr. Rajesh Nair and Ms. Babita Gupta |

## 15. Deposits

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

PREMIUM MERCHANTS LIMITED NEW DELHI

## 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 4 of the Financial Statement). No guarantee or loan was given or taken by the company during the Financial Year 2024-25.

## 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, 2025 as covered under section 188(1) of the Companies Act, 2013 have been reported in note number 22 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) |
| 4 | Mr. Rajesh Nair | Chairman (appointed w.e.f 13th November, 2024) |
| 5 | Mr. Balbir Singh | Member (appointed w.e.f 13th November, 2024) |
| 6 | Mr. Rajeev Kapoor | Member (Ceased w.e.f 30th April, 2024) |
| 7 | Mr. Vipul Verma | Chairman (appointed w.e.f 26th May, 2025) |
| 8 | Mr. Babita Gupta | Member (appointed w.e.f 26th May, 2025) |
| | | |

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

PREMIUM MERCHANTS LIMITED NEW DELHI

| S. No. | Date of Meeting | Name of Directors who attended the meeting |
|---|---|---|
| 1 | 28.05.2024 | Mr. Balbir Singh, Mr. Rajeev Kapoor and Mr. Sanjay Kumar Gupta |
| 2 | 12.08.2024 | Mr. Balbir Singh, Mr. Rajeev Kapoor and Mr. Sanjay Kumar Gupta |
| 3 | 13.11.2024 | Mr. Balbir Singh, Mr. Rajeev Kapoor and Mr. Rajesh Nair |
| 4 | 03.02.2025 | Mr. Balbir Singh, Mr. Rajeev Kapoor and Mr. Rajesh Nair |

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

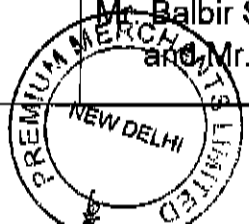
**20. Nomination and Remuneration Committee**

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) (ceased w.e.f 30th April, 2025) |
| 2. | Mr. Balbir Singh | Member (Non- Executive Independent Director) |
| 3. | Mr. Sanjay Kumar Gupta | Member (Non-Executive Director) (ceased w.e.f 13th November, 2024 |
| 4. | Mr. Rajesh Nair | Chairman (appointed w.e.f 13th November, 2024) (Ceased w.e.f 26th May, 2025) |
| 5. | Mr. Vipul Verma | Member, (appointed w.e.f 26th May, 2025) |
| 6 | Ms. Babita Gupta | Chairman (appointed w.e.f 26th May, 2025) |

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. | 12.08.2024 | Mr. Balbir Singh, Mr. Rajeev Kapoor, and Mr. Sanjay Kumar Gupta. |



| | | |
|---|---|---|
| 2 | 13.11.2024 | Mr. Balbir Singh, Mr. Rajeev Kapoor, and Mr. Rajesh Nair |

## 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.

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)(ceased w.e.f 30th April, 2025) |
| 3. | Ms. Babita Gupta | Member (Non-Executive Director) |
| 4. | Mr. Vipul Verma | Member (Appointed w.e.f 26th May, 2025) |

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. | 13.11.2024 | 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, 2025, 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, 2025 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;

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

The tenure of M/s. R.C Agarwal & Co., Chartered Accountants (Firm Registration No. 003175N) as a Statutory Auditors of the Company got completed at the Annual General Meeting (AGM) held on 30th September, 2024 in accordance with the provisions of section 139 (2) of the Companies Act, 2013. The Company Appointed M/s. Kumar Chopra & Associates, Chartered Accountants having Firm Registration No. 000131N, as issued by the Institute of Chartered Accountants of India 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.

### 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.

## 25. 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.

The Company does not fall under the criteria above mentioned. Hence, the Company is not required to formulate the Dividend Distribution Policy.

## 26. Unclaimed Share Certificates

The status of the unclaimed share certificates as on 31st March, 2025 has been mentioned in the report on Corporate Governance.(Refer point no. 15 of Corporate Governance report)

## 27. Cost Audit

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

## 28. 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.

## 29. Secretarial Auditor

The Board appointed 'M/s Vishal Arora & Associates', Practicing Company Secretaries, to conduct Secretarial Audit for the financial year 2024-25 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. Further, due to recent amendments in regulation 24 A of SEBI LODR Regulation , 2015, every listed entity and its material unlisted subsidiaries incorporated in India shall undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary and shall annex a Secretarial Audit Report with the annual report of the listed entity. Further, the appointment of secretarial auditor shall be subject to the approval of the Shareholder of the Company in its Annual General Meeting.

In view of above provision, the Board recommended the name of M/s Vishal Arora & Associates, Company Secretaries, (Peer Review No:967/2020) to be appointed as a Secretarial Auditor of the Company and its material subsidiary M/s Rajputana Developers Limited' for a term of five years starting from 1st April, 2025 to 31st March, 2030, which is required to be approved by the Shareholders of the Company by way of ordinary resolution.

## 30. 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.

**31. 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.

**32. 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.

**33. 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.

**34. 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'**

**35. 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.

**36. Share Capital**

The Equity share capital of the Company as at 31st March, 2025 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, 2025, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

PREMIUM MERCHANTS LIMITED NEW DELHI

## 37. Delisting of Equity Shares from Metropolitan Stock Exchange of India

During the year under review, M/s K K Modi Investment And Financial Services Private Limited acting as an acquirer initiated the process of Delisting of Equity shares of Premium Merchants Limited by filing the Initial Public Announcement (IPA) on 19th April, 2024. The Equity shares of the Company got delisted from Metropolitan Stock Exchange of India Limited (MSEI) after complying with all the applicable provisions/regulation of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended ("SEBI Delisting Regulations, 2021) on 8th October, 2024 vide letter/order dated 20th September, 2024.The Company is complying with all the post delisting applicable compliances as per the terms and conditions of delisting order as above.

## 38. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

There are no women employee on the payroll of the Company except one women Non – Executive Director, Ms. Babita Gupta. Accordingly, the details required to be furnished as per the Companies (Accounts) Second Amendment Rules, 2025 effective from 14th July, 2025 is stated as under:-

i) Number of sexual harassment complaints received during the F.Y 2024-25: NIL
ii) Disposal off the case during the year :NA
iii) Number of cases pending for a period exceeding ninety days: NIL

## 39. Statement on Maternity Benefit Compliance:

The Company will comply with the Provisions of the Maternity Benefit Act, 1961 as and when it will become applicable on the Company. As on 31.03.2025, there is no women employee on the payroll of the Company.

## 40. 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

## 41. 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.

PREMIUM MERCHANTS LIMITED NEW DELHI

## 42. 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.

The other relevant provisions of section 134 of the Companies Act, 2013 are not applicable to the Company and therefore have not been reported above.

## 43. 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: 17.07.2025**

**(Balbir Singh)**
**Director**
**(DIN-00027438)**

**(Babita Gupta)**
**Director**
**(DIN-0713540)**

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: U51909DL1985PLC021077, 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 31.03.2025**
**[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** | **U51909DL1985PLC021077** |
| 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.**<br><br>**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**<br>Address:T-34, 2nd Floor, Okhla Phase-II Delhi-110020<br>Email Id:investor@masserv.com<br>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 | 16.96%. |
| 2 | Dividend Income | 66190 | 56.90% |

PREMIUM MERCHANTS LIMITED NEW DELHI

| | | | |
|---|---|---|---|
| 3 | Interest income | 66190 | 18.82% |

## 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 | 87.74% | 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 31.03.2025

| 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 | 875585 | - | 875585 | 87.74 | 15.6 |
| e) Banks/ FI | - | - | - | - | - | - | - | - | - |
| f) Any other (Trusts) | - | - | - | - | - | - | - | - | - |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| **Sub-total (A)(1)** | 720000 | - | 720000 | 72.14 | 875585 | - | 875585 | 87.74 | 15.6 |
| **(2) Foreign** | | | | | | | | | |
| 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 | 875585 | - | 875585 | 87.74 | - |
| **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 | - | 30000 | 30000 | 3.00 | (14.58) |
| ii) Overseas | - | - | - | - | - | - | - | - | - |
| b) Individuals | - | - | - | - | - | - | - | - | - |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | - | 102615 | 102615 | 10.28 | - | 92415 | 92415 | 9.26 | (1.02) |
| ii) Individual shareholders | - | - | - | - | - | - | - | - | - |

PREMIUM MERCHANTS LIMITED NEW DELHI

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| holding nominal share capital in excess of Rs. 1 lakh | | | | | | | | | |
| c) Others | - | - | - | - | - | - | - | - | - |
| Other Directors and relatives | - | - | - | - | - | - | - | - | - |
| Non-Resident Individuals | - | - | - | - | - | - | - | - | - |
| Trusts | - | - | - | - | - | - | - | - | - |
| **Sub-total (B)(2)** | **145385** | **132615** | **278000** | **27.86** | **-** | **122415** | **122415** | **12.26** | **-** |
| **Total Public Shareholding (B) = (B)(1)+ (B)(2)** | **145385** | **132615** | **278000** | **27.86** | **-** | **122415** | **122415** | **12.26** | **-** |
| **C. Shares held by Custodian for GDRs & ADRs** | - | - | - | - | - | - | - | - | - |
| **Grand Total (A+B+C)** | **865385** | **132615** | **998000** | **100** | **875585** | **122415** | **998000** | **100** | **-** |

**(ii) Shareholding of Promoters as on 31.03.2025**

| 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 | - | 875585 | 87.74 | - | 15.6 |
| | **Total** | **720000** | **72.14** | **-** | **875585** | **87.74** | **-** | **15.6** |

~~(iii) Change in Promoters' Shareholding (Please specify if there is no change):~~ **The shareholding of the Promoter has increased from 72.14 % to 87.74% as on 31.03.2025.**

| Sl. No | | Shareholding at the beginning of the year | Cumulative Shareholding during the year |
|---|---|---|---|

PREMIUM MERCHANTS LIMITED NEW DELHI

| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
|---|---|---|---|---|---|
| | **At the beginning of the year** | **720000** | **72.14** | 875585 | 87.74 |
| | Date wise Increase / (Decrease) in Shareholding during the year and reasons | - | - | - | - |
| | **At the End of the year** | **720000** | **72.14** | **875585** | **87.74** |

**(iv)Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) as on 31.03.2025**

| 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 | **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** |
| 2 | **Shyam Yadev** | **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** |
| 3 | **Subhash Chand** | **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** |
| **4** | **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** |
| **5** | **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** | | | |
| | At the End of the year (or on date of separation, if separated during the year) | **2000** | **0.2** | **2000** | **0.2** |
| **6** | **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** |
| **7** | **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** |
| **8** | **Kamla Aggarwal** | **1800** | **0.18** | **1800** | **0.18** |
| | 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) | **1800** | **0.18** | **1800** | **0.18** |
| **9** | Madhu Chowdhary | **1800** | **0.18** | **1800** | **0.18** |
| | 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) | **1800** | **0.18** | **1800** | **0.18** |
| **10** | Ved Prakash | **1800** | **0.18** | **1800** | **0.18** |
| | 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) | **1800** | **0.18** | **1800** | **0.18** |

**(v) Shareholding of Directors and Key Managerial Personnel as on 31.03.2025**

| **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. Vipul Verma** | - | - | - | - |

PREMIUM MERCHANTS LIMITED NEW DELHI

| | | | | | |
|---|---|---|---|---|---|
| | **(DIN:10053808)** | | | | |
| | 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** | **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 | | | |

PREMIUM MERCHANTS LIMITED NEW DELHI

| | | | |
|---|---|---|---|
| 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:

| Sl. No | Particulars of Remuneration | Name of Directors | | | Total Amount |
|---|---|---|---|---|---|
| 1. | Independent Directors | NIL | | | - |
| | • Fee for attending board / committee meetings | | | | |
| | • Commission | | | | |
| | • Others | | | | |

PREMIUM MERCHANTS LIMITED NEW DELHI

| | | | | | |
|---|---|---|---|---|---|
| | **Total (1)** | | | | |
| **2.** | Other Non-Executive Directors | - | | | - |
| | • Fee for attending board / committee meetings | | | | |
| | • Commission | | | | |
| | • Others | 5000 | | | **5000** |
| | **Total (2)** | | | | |
| | **Total (B)= (1+2)** | | | | |
| | Total Managerial Remuneration | **5000** | | | **5000** |
| | 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 | - | - | - |
| | - others | - | - | - |
| **5.** | Others | **10000** | **5000** | **15000** |
| | TOTAL | **10000** | **5000** | **15000** |

**IV. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

| **Type** | **Section of the** | **Brief Description** | **Brief Description** | **Authority [RD /NCLT/ COURT]** | **Appeal made, if any (give Details)** |
|---|---|---|---|---|---|

| | Companies Act | | | | |
|---|---|---|---|---|---|
| **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: 17.07.2025**

**(Balbir Singh)**
**Director**
**(DIN-00027438)**

**(Babita Gupta)**
**Director**
**(DIN:07135430)**

PREMIUM MERCHANTS LIMITED
NEW DELHI

ANNEXURE - B.

# 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: U51909DL1985PLC021077)** ('the Company') for the year ended on March 31, 2025 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 Noida

**Vishhal Arora**
**Proprietor**
**M. No. 5958; C P No.: 5992**
**UDIN: F005958G000794812**
**PR No. 967/2020**

**Place: Noida**
**Date: 16th July, 2025**

*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 **M/s Premium Merchants Limited (CIN:U51909DL1985PLC021077)** 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, 2025, have 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 Noida

**Vishal Arora**
**Proprietor**
**M. No. 5958; C P No.: 5992**
**UDIN: F005958G000794790**
**PR No. 967/2020**

**Place: Noida**
**Date: 16th July, 2025**

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 22 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: 17.07.2025**
**Place: New Delhi**

**(Balbir Singh)**
**Director**
**(DIN-00027438)**

**(Babita Gupta)**
**Director**
**(DIN-07135430)**

PREMIUM MERCHANTS LIMITED NEW DELHI

VISHAL ARORA & ASSOCIATES

COMPANY SECRETARIES

**Form No. MR-3**
**SECRETARIAL AUDIT REPORT**
**FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2025**
[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, 2025,** 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, 2025,** according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under.

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;

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

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

Vishal Arora & Associates Company Secretaries M. No. 5958 C.P.No.5892 Noida

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

(a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder;

(b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

(c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

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

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

(f) The Securities and Exchange Board of India (Delisting of Equity Shares) 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 (Prohibition of Insider Trading) Regulations, 2015;

(e) 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;

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

(g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 and

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

**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.

Vishal Arora & Associates Company Secretaries M No. 5958 C.P.No. 9992 Noida

**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.

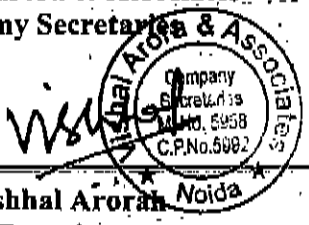
**We further report that** during the audit period the events/actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc., having a major bearing on the Company's affairs are as follows:

**(i) Voluntary Delisting of Equity Shares from Metropolitan Stock Exchange of India Limited (MSE)**

The equity shares of the Company were voluntarily delisted from the Metropolitan Stock Exchange of India Limited (MSE) with effect from October 8, 2024, in accordance with the provisions of the SEBI (Delisting of Equity Shares) Regulations, 2021.

Notwithstanding the delisting, the Company continues to adhere to all applicable regulatory and statutory obligations post-delisting, for a period of one year from the effective date, as mandated by the relevant regulatory framework.

**For Vishal Arora & Associates**
**Company Secretaries**




**Vishhal Arorah**
**Proprietor**
**M. No. 5958; C P No.: 5992**
**UDIN: F005958G000794713**
**PR No. 967/2020**

**Place: Nolda**
**Date: 16th July, 2025**

*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 Noida

**Vishhal Arohit Noida**
**Proprietor**
**M. No. 5958; C P No.: 5992**
**UDIN: F005958G000794713**
**PR No. 967/2020**

**Place: Noida**
**Date: 16th July, 2025**

Annexure F

# PREMIUM MERCHANTS LIMITED

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

**CIN: U51909DL1985PLC021077, 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 2024-25

(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 2024-25 | %increase in the remuneration in the Financial Year 2024-25 |
|---|---|---|---|
| 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.

PREMIUM MERCHANTS LIMITED NEW DELHI

**(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.

**(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 31.03.2025 42 years | As on 31.03.2025 35 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: 17.07.2025**

**(Balbir Singh)**
**Director**
**(DIN-00027438)**

**(Babita Gupta)**
**Director**
**(DIN-07135430)**

# PREMIUM MERCHANTS LIMITED

## REPORT ON CORPORATE GOVERNANCE FOR THE YEAR ENDED MARCH 31, 2025

**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. The 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.

As on 31st March, 2025, the Board comprised of one independent directors & three non-independent, non-executive directors.

The Chairman of the Board is a non-executive director and as the equity shares of the Company got delisted from Metropolitan Stock Exchange of India (MSEI) on 8th October, 2024 so there is one Independent Director on the Board of Company. The Company is in the process of appointing one more independent director on the Board of the Company.
The independent directors of the Company have already submitted their declarations affirming their status as independent directors as on March 31, 2025.

**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, 2025 | Membership/ Chairmanship of other Board Committees** as at March 31, 2025 |
|---|---|---|---|---|---|---|
| 1 | Dr. Bina Modi DIN: 00048606 | Non-Executive & Non-Independent | 2 | No | 4 | 3 |
| 2 | Mr. Balbir Singh DIN : 00027438 | Non-Executive & Non-Independent | 6 | Yes | 5 | Nil |
| 3 | Mr. Rajeev Kapoor DIN:03155896 | Non-Executive & Independent (Ceased as a Director due to death on 30th April, 2025) | 5 | Yes | 3 | Nil |
| 4 | Mr. Sanjay Kumar Gupta DIN: 00027728 | Non-Executive & Non-Independent (resigned w.e.f 13th November, 2024) | 4 | Yes | NA | NA |
| 5 | Ms. Babita Gupta DIN :07135430 | Non-Executive & Non-Independent | 6 | Yes | 1 | Nil |
| 6 | Mr. Rajesh Nair DIN 05183411 | Non-Executive & Independent (Appointed w.e.f 12th August, 2025 and resigned w.e.f 26th May, 2025) | 2 | No | 6 | 1 |

PREMIUM MERCHANTS LIMITED NEW DELHI

| | | | | | | |
|---|---|---|---|---|---|---|
| 7 | Mr. Vipul Verma DIN:10053808 | Non-Executive & Independent (Appointed w.e.f 26th May, 2025) | NA | NA | NA | NA |

* 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: As on 31.03.2025**

| 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 |
| 2 | Mr. Balbir Singh | N K Textile Industries Limited | Non- Executive & Non - Independent |
| 3. | Mr. Rajeev Kapoor (Ceased as a Director upon demise on 30.04.2025) | N K Textile Industries Limited | Non- Executive & Independent |
| 4. | Mr. Sanjay Kumar Gupta (Ceased to be director w.e.f 13.11.2024) | N K Textile Industries Limited | Non – Executive & Non-Independent |
| 5. | Ms. Babita Gupta | NIL | NIL |
| 6 | Mr. Rajesh Nair | NIL | NIL |

**(iv) Board Meetings held during the year**

6 (Six) Board Meetings were held during the financial year 2024-25. They were held on 20th April, 2024, 4th May, 2024, 28th May, 2024, 12th August, 2024, 13th November, 2024 and 3rd February, 2025. 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:**

PREMIUM MERCHANTS LIMITED NEW DELHI

Dr. Bina Modi 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.

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, 2025.

**(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.

PREMIUM MERCHANTS LIMITED NEW DELHI 36

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. | Late Mr. Rajeev Kapoor | Expertise in the field of Taxation |
| 4. | Mr. Rajesh Nair | Legal Expert |
| 5 | Mr. Vipul Verma | Expertise in the field of Finance and Taxation |
| 6. | 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)** During the year under review, Mr. Rajeev Kapoor, Independent Director of the Company expired on 30th April, 2025. To fill the vacancy, Mr. Vipul Verma was appointed as an Additional Director in the Independent category w.e.f 26th May, 2025. Further, Mr. Rajesh Nair, Independent Director of the Company appointed on the Board of the Company w.e.f 12th August, 2024 resigned from the Independent Directorship w.e.f 26th May, 2025.

## 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,

PREMIUM MERCHANTS LIMITED NEW DELHI 87

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. Rajesh Nair (appointed as Chairman of Audit Committee on 13th November, 2024), possesses the required legal expertise. Ms. Jyoti Bharti, Company Secretary, acts as the Secretary to the Committee.

Mr. Balbir Singh, Chairman of Audit Committee at the time of AGM was present at the AGM held on 30th September, 2024 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 2024-25 i.e. on 28th May, 2024, 12th August, 2024, 13th November, 2024 and 3rd February, 2025.

| S. No. | Name | Category of directors | No. of Meetings attended |
|---|---|---|---|
| 1 | Mr. Balbir Singh | Non-Executive & Non Independent | 4 |
| 2 | Mr. Rajeev Kapoor | Non-Executive & Independent | 4 |
| 3 | Mr. Sanjay Kumar Gupta (Ceased w.e.f 13th November, 2024) | Non-Executive & Non-Independent | 2 |
| 4 | Mr. Rajesh Nair | Non-Executive Independent Director | 2 |

## 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 22 to the financial statements for the year ended 31st March, 2025 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.

PREMIUM MERCHANTS LIMITED NEW DELHI 36

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

There are no transactions entered into by the Company with the related parties during the financial year ended 31st March, 2025, whose terms and conditions are not in the line with 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, 2025, 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.

**(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 2024-25 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) | 72.50 |
| **Total** | **72.50** |

**(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.

PREMIUM MERCHANTS LIMITED NEW DELHI

**(L) Annual Secretarial Compliance Report**

The Company has undergone an audit for the financial year 2024-25 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 2024-25 , No remuneration was paid to the Directors **except reimbursement of conveyance expenses of Rs. 5000 to Ms. Babita Gupta, Non-Executive Director of the Company.**

**(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.**

| S. No. | Name of the non-executive director | No. of shares held as on March 31, 2025 |
|---|---|---|
| 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, 2025 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

PREMIUM MARBLES LIMITED NEW DELHI

taken place during the financial year ended 31st March, 2025 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 24th April, 2025.

## 8. NOMINATION AND REMUNERATION COMMITTEE

Initially, the Nomination and Remuneration Committee comprises of Mr.Rajeev Kapoor, as its Chairman and Mr. Balbir Singh and Mr. Sanjay Kumar Gupta as its members. On 13th November, 2024, Mr. Sanjay Kumar Gupta resigned from the directorship of the Company and in his place Mr. Rajesh Nair was appointed as a new member of the Committee. But due to sudden demise of Mr. Rajeev Kapoor on 30th April, 2025 and resignation of Mr. Rajesh Nair on 26th May, 2025 , the Committee reconstituted comprising of Ms. Babita Gupta as its Chairman, Mr. Balbir Singh and Mr. Vipul Verma as its member on 26th May, 2025.

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.
(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 twice during the financial year 2024-25 i.e. on 12th August, 2024 and 13th November, 2024.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 | 2 |
| 2. | Mr. Balbir Singh | Non-Executive & Non-Independent | 2 |
| 3. | Mr. Sanjay Kumar Gupta | Non-Executive & Non-Independent | 1 |
| 4. | Mr. Rajesh Nair | Non-Executive & 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

PREMIUM PLANTS LIMITED NEW DELHI

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 2024-25:**

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. Due to sudden demise of Mr. Rajeev Kapoor on 30th April, 2025, Mr. Vipul Verma was appointed as a new member of the Committee in place of Mr. Rajeev Kapoor on 26th May, 2025.

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 13th November, 2024 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 2024-25 are:

| 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, 2025, 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 |
|---|---|---|---|---|
| 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 |
| 2023-24 | 30th September, 2024 | 2.00 PM | Omaxe Square, Plot No.14, 5th Floor, Jasola District centre, Jasola New Delhi-110025 | 1. 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.<br><br>2. 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. |

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 20th August, 2025.(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 the shareholders.

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

## 14. GENERAL SHAREHOLDER INFORMATION

**i) Annual General Meeting**

| | | |
|---|---|---|
| Date and Time | : | 20th August,2025 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, 2025* |
| Second Quarter Results | : | Latest by 14th November, 2025* |
| Third Quarter Results | : | Latest by 14th February, 2025* |
| Annual Results | : | Latest by 30th May, 2026)* |

**iii) Date of Book Closure** : 14th August, 2025 to 20th August, 2025 (both days inclusive)*

**iv) Dividend Payment Date** : Not Applicable

PREMIUM MERCHANTS LIMITED NEW DELHI

**v) Listing on the Stock Exchanges:**

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

The Company's shares were listed on Metropolitan Stock Exchange of India (MSEI) till 8th October, 2024. The company got delsited w.e.f 8th October, 2025 vide letter No.MSE/LIST/2024/794 dated 20th September, 2024 issued by MSEI.

The Company has paid the listing fees to the above Stock Exchange for the financial year 2024-25.

*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, 2025 are as under:-

| Month | Share Price (Rs) at MSEI | |
|---|---|---|
| | High | Low |
| April, 24 | 10 | 10 |
| May, 24 | 10 | 10 |
| June,24 | 10 | 10 |
| July ,24 | 10 | 10 |
| August,24 | 10 | 10 |
| September,24 | 10 | 10 |
| October,24 | Delisted | NA |
| November,24 | Delisted | NA |
| December,24 | Delisted | NA |
| January,25 | Delisted | NA |
| February,25 | Delisted | NA |
| March,25 | Delisted | NA |

**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, 2025**

| Range of Shareholdings | Number of Shareholders | Percentage of Shareholders | Number of Shares | Percentage of Shares |
|---|---|---|---|---|
| 1-5000 | 111 | 9 | 92415 | 9.26 |
| 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 | 0 | 0 | 0 | 0 |
| 50001-100000 | 0 | 0 | 0 | 0 |
| 100001 and above | 1 | 0.81 | 875585 | 87.74 |
| **TOTAL** | **124** | **100.00** | **9,98,000** | **100.00** |

**xi) Categories of shareholding as on March 31, 2025**

| Category of Shareholder | Number of Shares | Percentage of Shares |
|---|---|---|
| **A. Promoter and Promoter Group** | **875585** | **87.74** |
| **B. Public Shareholding** | | |
| Foreign Institutional Investors | 0 | 0.00 |
| Foreign Banks | 0 | 0.00 |
| Foreign Portfolio Investors – Corp. | 0 | 0.00 |
| Mutual Funds/UTI | 0 | 0.00 |
| Financial Institutions/Banks | 0 | 0.00 |

PREMIUM MERCHANTS LIMITED NEW DELHI

| | | |
|---|---|---|
| Bodies Corporate | 30000 | 3.01 |
| Individuals | 92415 | 9.26 |
| 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** | | **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, 2025 , a total of 875585 equity shares of the Company, which forms 87.74% 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, 2025, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible instruments.

**xiv) Plant Locations: Nil**

**xv) Address for Correspondence**

The 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,

PREMIUM MERCHANTS LIMITED NEW DELHI

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 26th May, 2025, 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 : 17.07.025**
**Place: New Delhi**

**Babita Gupta**
**Director**
**DIN: 07135430**

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 31.03.2025 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, 2025 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.

**Sachin Goel**
**CEO & CFO**

PREMIUM MERCHANTS LIMITED NEW DELHI

**New Delhi**
**Date: 26.05.2025**

KUMAR CHOPRA & ASSOCIATES
CHARTERED ACCOUNTANTS

Ph.: +91-11-41627363, 26913033, 26916363
E-mail : kca@kcaconsultancy.com
www.kcaconsultancy.com

B-12 (G.F.), Kalindi Colony, Near Maharani Bagh, New Delhi - 110065

# INDEPENDENT AUDITOR'S REPORT

To the Members of **PREMIUM MERCHANTS LIMITED**

**Report on the Audit of the Financial Statements**

## 1. Opinion

We have audited the accompanying financial statements of **PREMIUM MERCHANTS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and the material accounting policies information and other explanatory information (hereinafter referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian accounting standards (Ind AS) specified under section 133 of the Act, of the state of affairs of the Company as at March 31, 2025, its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

## 2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *'Auditor's Responsibilities for the Audit of the financial statements'* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## 3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. 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.

Branches :
F-19, Angel Mega Mall, Kaushambhl, Ghaziabad (U.P.) - 201010, Tel. : 0120-4331621
131, Qutab Plaza, DLF-I, Gurugram, Haryana - 122002, Tel. : +91-9818514428

**4. Information other than the 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 Board's Report including its Annexure and Shareholder's Information but does not include the financial statements and our auditor's report thereon. The report is expected to be made available to us after the date of this Auditor's Report.

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

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

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

**5. Responsibility of Management for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 implementation and maintenance of 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 financial statement 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.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

6. **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

i. 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.

ii. 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 Act, 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.

iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

v. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

KUMAR CHOPRA & ASSOCIATES
B-12, (G.F.)
KALINDI COLONY
NEW DELHI
110065
Chartered Accountants

and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore key audit matters. We describe these audit matters in our audit report unless law or regulation precludes public disclosure about the matters and when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**7. Other Matter**

The financial statements of the company for the year ended March 31, 2024, were audited by another auditor who expressed an unmodified opinion on those statements on May 28, 2024.

**8. Report on Other Legal and Regulatory Requirements**

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

II. As required by Section 143(3) of the Act, we report that:

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

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

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash flows dealt with by this Report are in agreement with the books of account.

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

e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is

KUMAR CHOPRA & ASSOCIATES * Chartered Accountants * B-12, (G.F.) KALINDI COLONY NEW DELHI 110065

disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

g) As required by Section 197(16) of the Act, we report that in our opinion and according to the information and explanations given to us, the Company has not paid any managerial remuneration pursuant to provisions of section 197 to the Act.

h) 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 has disclosed the impact of pending litigations on its financial position in its note no 24 of the financial statements.

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 Protection Fund by the Company.

iv. (i) The Management has represented that, to the best of it's knowledge and belief, as disclosed in the note no. 34 to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The Management has represented, that, to the best of it's knowledge and belief, as disclosed in the note no. 34 to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or

KUMAR CHOPRA & ASSOCIATES
B-12, (G.F.)
KALINDI COLONY
NEW DELHI
110065
Chartered Accountants

provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clause (i) and (ii) of Clause iv above contain any material misstatement.

v. The company has not declared or paid any 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 operated throughout the year for all relevant transactions recorded in the software. Further, during our audit we did not come across any instance of audit trail feature being tampered with and audit trail has been preserved by the company as per statutory requirement.

For Kumar Chopra & Associates
Chartered Accountants
(Firm Registration Number: 000131N)

R. K. Aggarwal
Partner
(M. No 81510)
UDIN: 25081510BMMKPC3316

KUMAR CHOPRA & ASSOCIATES
B-12, (G.F.)
KALINDI COLONY
NEW DELHI
110065
Chartered Accountants

Place of signature: New Delhi
Date: 26.05.2025

ANNEXURE "A" TO INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 8(I) of our report of even date on the financial statements of **PREMIUM MERCHANTS LIMITED** for the Year ended 31st March 2025

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

(i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of investment Property. The company does not have any other Property, Plant and Equipment.
(b) The company does not own any intangible asset.
© The title deeds of the immovable properties is held in the name of the company.
(d) The Property has been physically verified by the management during the year and no discrepancy was observed.
(e) The company has not revalued its investment property during the year.
(f) No proceedings have been initiated during the year or are pending against the Company as at year end for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

(ii) The company does not have any inventories; thus paragraph 3(ii) of the Order is not applicable.

(iii) The investments made in other companies are not prejudicial to the interest of the company. The Company has not 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 parties, during the year, thus clauses (a), (c), (d), (e) and (f) of paragraph 3(iii) of the Order is not applicable.

(iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 186 of Act, with respect to investments made. Section 185 is not applicable as no loan/guarantee/security is given/ provided.

(v) The Company has not accepted any deposit or amounts which are deemed to be deposits.

(vi) The Central Government has not prescribed the maintenance of cost records under section 148 of the Companies Act for the products/services of the Company.

(vii) (a) The Company has been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other statutory dues, as applicable to it, with the appropriate authorities and there are no arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable except that income tax demand of Rs. 2242.44 thousands(net of refunds adjusted) for AY 1997-98 and AY 1999-2000 vide demands dt. 24.01.20220 for which representation filed on 20.02.2020, is considered as disputed and shown in clause (b) below.

(b) In our opinion and according to the information and explanations given to us, the disputed statutory dues are as under:

KUMAR CHOPRA & ASSOCIATES
B-12, (G.F.)
KALINDI COLONY
NEW DELHI
110065
Chartered Accountants

| Name of the statute | Nature of dues | Amount | Period to which the amount relates | Forum where dispute is pending | Remarks |
|---|---|---|---|---|---|
| Income Tax Act 1961 | Income tax demand including interest | Rs. 1020.82 thousands | AY 1997-98 | Assessing officer | The company sought details of demand raised by Income Tax Dept vide letter dt. 20.02.2020, there is no further development. Total demands disputed is Rs. 1788.85 thousands, out of which Rs. 768.03 thousands recovered by Dept from refunds of subsequent years and balance Rs. 1020.82 thousands remains outstanding. |
| Income Tax Act 1961 | Income Tax demand including interest | Rs. 1221.62 thousand | AY 1999-2000 | Assessing officer | The company sought details of demand raised by Income Tax Dept vide letter dt. 20.02.2020, there is no further development. Total demands disputed is Rs. 1244.31 thousands, out of which Rs. 22.69 thousands recovered by Dept from refunds of subsequent years and balance Rs. 1221.62 thousands remains outstanding. |
| Goods & Service Tax | Tax, penalty & interest | Rs. 378.46 thousand | FY 2017-18 | GST Appellate Authority, Delhi | Appeal is not yet fixed for hearing. Against this Rs. 18.01 thousands is paid as pre-deposit for filing appeal. |

(viii) During the course of audit, we did not come across any transactions not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) (a) The company does not have any loans or borrowings from any financial institution, banks, government, or debenture holders during the year, thus paragraph 3(ix)(a) of the Order is not applicable.

(b) As per the information and explanation given to us, the company has not been declared a wilful defaulter by any bank or financial institution or other lender.

(c) The company has not availed any term loans, thus paragraph 3(ix)(c) of the Order is not applicable.

(d)The company has not raised any funds on short term basis, thus paragraph 3(ix)(d) of the Order is not applicable

(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint venture.

KUMAR CHOPRA & ASSOCIATES * Chartered Accountants * B-12, (G.F.) KALINDI COLONY NEW DELHI 110065

(f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, associates, or joint venture.

(x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.
(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures during the year.

(xi) (a) According to the information and explanation given to us, no fraud by the Company or no fraud on the Company has been noticed or reported during the year.
(b) No report under section 143(12) of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
(c) According to the information and explanation given to us, no whistle blower complaints were received by the Company during the year by the company.

(xii) The Company is not a Nidhi Company and thus Paragraph (xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the company during the year with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards.

(xiv) (a) In our Opinion and based on our examination, the Company has adequate Internal audit system commensurate with the size and nature of its business.
(b) The reports of the internal auditor for the period under audit have been considered by us.

(xv) In our opinion, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors during the year.

(xvi) (a) According to the information and explanation given to us, 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.
b) According to the information and explanation given to us, the Non-Banking Financial activities conducted by the company is in accordance with the valid certificate of registration from the Reserve Bank of India held by the company.
(c) According to the information and explanation given to us, the company is not a Core Investment company and accordingly Paragraph (xvi)('c) and (d) of the Order is not applicable.

(xvii) The Company has not incurred cash loss in current financial year and in the preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans,



59

nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The provisions of Section 135 of the Act on spending on social corporate activities are not applicable to the Company hence reporting under paragraph 3(xx) of the Order is not applicable.

For Kumar Chopra & Associates
Chartered Accountants
(Firm Registration Number: 000131N)

R. K. Aggarwal
Partner
(M. No 81510)
UDIN: 25081510BMMKPC3516

KUMAR CHOPRA & ASSOCIATES
B-12, (G.F.)
KALINDI COLONY
NEW DELHI
110065
Chartered Accountants

Place of signature: New Delhi
Date: 26.05.2025

ANNEXURE "B" TO INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 8(II)(f) of our report of even date on the financial statements of **PREMIUM MERCHANTS LIMITED** for the Year ended 31st March 2025

Report on the Internal Financial Controls under Section 143(3)(i) of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of **PREMIUM MERCHANTS LIMITED ("the Company")** as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

*Management's Responsibility for Internal Financial Controls*

The Company's management is responsible for establishing and maintaining internal financial controls with reference to financial statements 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 (the "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 detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

*Auditors' Responsibility*

Our responsibility is to express an opinion on the Company's internal financial controls with reference to 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") issued by ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to 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 financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

KUMAR CHOPRA & ASSOCIATES
B-12, (G.F.)
KALINDI COLONY
NEW DELHI
110065
Chartered Accountants

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 financial statements.

*Meaning of Internal Financial Controls with reference to financial statements*

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

*Inherent Limitations of Internal Financial Controls with reference to financial statements*

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

*Opinion*

In our opinion, the Company has, in all material respects, an adequate internal financial control with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For Kumar Chopra & Associates
Chartered Accountants
(Firm Registration Number: 000131N)

R K Aggarwal
Partner
(M. No 81510)
UDIN: 25081510BMMKPC3316

Place of signature: New Delhi
Date: 26.05.2025

**Premium Merchants Limited**
**Balance Sheet as at 31st March, 2025**
All amounts in ₹ Thousands unless otherwise stated

| Particulars | Note | As at 31st March, 2025 | As at 31st March, 2024 |
|---|---|---|---|
| **ASSETS** | | | |
| **Financial Assets** | | | |
| - Cash and cash equivalents | 2 | 289.89 | 231.20 |
| - Other bank balances | 3 | 29,116.71 | 33,638.18 |
| - Investments | 4 | 11,99,836.58 | 7,55,624.38 |
| - Other financial assets | 5 | 875.32 | 1,274.37 |
| | | 12,30,118.50 | 7,90,768.12 |
| **Non-financial assets** | | | |
| - Current tax assets (Net) | 6 | 1,921.76 | 1,209.91 |
| - Investment Property | 7 | 18,234.80 | 18,293.04 |
| - Other non-financial assets | 8 | 172.55 | 27.27 |
| | | 20,329.11 | 19,530.22 |
| **Total Assets** | | 12,50,447.61 | 8,10,298.34 |
| **LIABILITIES AND EQUITY** | | | |
| **Financial Liabilities** | | | |
| - Subordinated Liabilities | 9 | 6,000.00 | 6,000.00 |
| - Other financial liabilities | 10 | 252.87 | 199.80 |
| | | 6,252.87 | 6,199.80 |
| **Non Financial Liabilities** | | | |
| - Current tax liabilities (net) | 6 | - | 329.01 |
| - Provisions | 11 | 7.63 | 7.63 |
| - Deferred tax liability | 6 | 1,63,976.35 | 1,53,939.75 |
| - Other non-financial liabilities | 12 | 41.34 | 31.43 |
| | | 1,64,025.32 | 1,54,307.82 |
| **Total Liabilities** | | 1,70,278.19 | 1,60,507.62 |
| **Equity** | | | |
| Equity share capital | 13 | 9,980.00 | 9,980.00 |
| Other equity | 14 | 10,70,189.42 | 6,39,810.72 |
| **Total Equity** | | 10,80,169.42 | 6,49,790.72 |
| **Total Liabilities and Equity** | | 12,50,447.61 | 8,10,298.34 |

**Notes forming part of the financial statements** 1-35

*In terms of our report attached*

For Kumar Chopra & Associates
Chartered Accountants
Firm Registration No: 000[illegible]

KUMAR CHOPRA & ASSOCIATES Chartered Accountants B-12, (G.F.) KALINDI COLONY NEW DELHI 110065

R.K. Aggarwal
Partner
Membership No. 081510

Place: New Delhi
Date: 26th May, 2025

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

**Balbir Singh**
Director
DIN No. 00027438

**Babita Gupta**
Director
DIN No.07135430

**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, 2025**
All amounts in ₹ Thousands unless otherwise stated

| Particulars | Note | For the year ended 31st March, 2025 | For the year ended 31st March, 2024 |
|---|---|---|---|
| **Revenue from Operations** | | | |
| Dividend Income | 15 | 5,586.74 | 4,330.60 |
| Interest Income | 16 | 1,847.68 | 1,348.91 |
| Net gain on fair value changes | 17 | 1,665.30 | 2,482.57 |
| **Total Revenue from Operations** | | 9,099.72 | 8,162.08 |
| Other Income | 18 | 718.35 | 708.76 |
| **Total Income** | | 9,818.07 | 8,870.84 |
| **Expenses** | | | |
| Finance Cost | 19 | - | 10.45 |
| Depreciation | 7 | 58.24 | 58.23 |
| Other expenses | 20 | 2,193.26 | 438.19 |
| **Total Expenses** | | 2,251.50 | 506.87 |
| **Profit before tax** | | 7,566.57 | 8,363.97 |
| **Tax Expense:** | 6 | | |
| Current tax | | 1,461.70 | 1,779.00 |
| Current tax- earlier years | | (315.11) | (0.03) |
| Deferred tax | | 1,632.93 | (2.07) |
| **Total Tax Expense** | | 2,779.52 | 1,776.90 |
| **Profit for the period** | | 4,787.05 | 6,587.07 |
| **Other Comprehensive Income** | | | |
| **Items that will not to be reclassified to profit or loss** | | | |
| Equity Instruments through Other Comprehensive Income | | 4,33,995.32 | (4,08,914.79) |
| Tax relating to items that will not be reclassified to profit and loss | | (8,403.67) | 97,456.89 |
| **Total Other Comprehensive Income** | | 4,25,591.65 | (3,11,457.90) |
| **Total Comprehensive Income for the year** | | 4,30,378.70 | (3,04,870.83) |
| **Earnings per equity share- Basic/Diluted** (Face value of share ₹ 10 each) | 21 | 4.80 | 6.60 |
| **Notes forming part of the financial statements** | 1-35 | | |

In terms of our report attached

**For Kumar Chopra & Associates**
**Chartered Accountants**
**Firm Registration No: 000131N**

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

KUMAR CHOPRA & ASSOCIATES * B-12, (G.F.) KALINDI COLONY NEW DELHI 110065 * Chartered Accountants

**R.K. Aggarwal**
*Partner*
Membership No. 081510

**Balbir Singh**
Director
DIN No. 00027438

**Babita Gupta**
Director
DIN No.07135430

**Place: New Delhi**
**Date: 26th May, 2025**

**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, 2025
All amounts in ₹ Thousands unless otherwise stated

(a) Equity share capital

| Particular | Amount |
|---|---|
| Balance at 1st April, 2023 | 9,980.00 |
| Changes in equity share capital during the year | - |
| Balance at 31st March, 2024 | 9,980.00 |
| Changes in equity share capital during the year | - |
| Balance at 31st March, 2025 | 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, 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 | 12,978.25 | 4,000.00 | 64,045.92 | 5,58,143.30 | 6,39,810.72 |
| Profit for the year | - | - | - | 4,787.05 | - | 4,787.05 |
| Other Comprehensive income for the year, net of income tax | - | - | - | - | 4,25,591.65 | 4,25,591.65 |
| Transfer from/(to) during the year | - | 957.41 | - | (957.41) | - | - |
| Balance at 31st March, 2025 | 643.25 | 13,935.66 | 4,000.00 | 67,875.56 | 9,83,734.95 | 10,70,189.42 |

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

Notes forming part of the Financial Statements 1-35

In terms of our report attached

For Kumar Chopra & Associates
Chartered Accountants
Firm Registration No: 000131N

R.K. Aggarwal
Partner
Membership No. 081510

Place: New Delhi
Date: 26th May, 2025

KUMAR CHOPRA & ASSOCIATES
B-12, (G.F.)
KALINDI COLONY
NEW DELHI
110065
Chartered Accountants

For and on behalf of the Board of Directors

Balbir Singh
Director
DIN No. 00027438

Babita Gupta
Director
DIN No.07135430

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, 2025**
All amounts in ₹ Thousands unless otherwise stated

| Particulars | For the year ended 31st March, 2025 | For the year ended 31st March, 2024 |
|---|---|---|
| **A. Cash flow from operating activities** | | |
| Net profit/(loss) before tax | 7,566.57 | 8,363.97 |
| **Adjustments for:** | | |
| (Gain)/Loss on fair value changes | (1,665.30) | (2,482.57) |
| Depreciation | 58.24 | 58.23 |
| **Operating Profit Before Working Capital Changes** | 5,959.51 | 5,939.63 |
| **Working capital changes:** | | |
| Decrease/(Increase) in other bank balances | 4,521.47 | (17,410.45) |
| Decrease/(Increase) in Investements | (8,551.58) | 13,805.55 |
| Decrease/(Increase) in other financial assets | 399.05 | (870.07) |
| Decrease/(Increase) in other non-financial assets | (145.28) | (27.27) |
| Increase/(decrease) in Other Financial Liabilities | 53.07 | (6.15) |
| Increase/(decrease) in other non financial liabilities | 9.91 | 3.59 |
| **Cash used/(generated) from operations** | 2,246.15 | 1,434.83 |
| Income Tax Refund/(paid) | (2,187.46) | (1,450.22) |
| **Net cash flow from operating activities (A)** | 58.69 | (15.40) |
| **B. Cash Flows from investing activities (B)** | - | - |
| **C. Cash Flows from financing activities (C)** | | |
| Increase/(decrease) in Subordinated Liabilities | - | - |
| **Net cash flow from financing activities (C)** | - | - |
| **Net increase / (decrease) in cash and cash equivalents (A + B + C)** | 58.69 | (15.40) |
| **Cash and cash equivalents at the beginning of the year** | 231.20 | 246.60 |
| **Cash and cash equivalents at the end of the year** | 289.89 | 231.20 |
| **Components of cash and cash equivalents:** | | |
| Cash and cheques on hand | - | - |
| With banks - in current account | 289.89 | 231.20 |
| | 289.89 | 231.20 |

**Notes forming part of the Financial Statements** 1-35

In terms of our report attached
**For Kumar Chopra & Associates**
Chartered Accountants
Firm Registration No: 000131N

KUMAR CHOPRA & ASSOCIATES * Chartered Accountants * B-12, (G.F.) KALINDI COLONY NEW DELHI 110065

**R.K. Aggarwal**
Partner
Membership No. 081510

Place: New Delhi
Date: 26th May, 2025

For and on behalf of the Board of Directors

**Balbir Singh**
Director
DIN No. 00027438

**Babita Gupta**
Director
DIN No.07135430

**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 U51909DL1985PLC021077. 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 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 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 in case of final dividend and board of directors in case of interim 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.

**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. Investment Property**

Investment Properties are properties held to earn rentals and/or for capital appreciation. a
Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

No depreciation is charged in case of freehold land being designated as an investment property.
Depreciation on building component of investment property is recognised on straight line method over a periodof 30-60 years from the date of original purchase.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal.

**g. 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).

**h. 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 asset is designated at fair value through profit 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.

KUMAR CHOPRA & ASSOCIATES
B-12 (G.F.)
KALINDI COLONY
NEW DELHI
110065
Chartered Accountants

**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.

**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.

**i. 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.

B-12, (G.F.)
KALINDI COLONY
NEW DELHI
110065

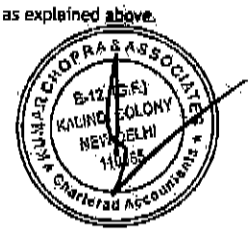
External valuers are involved, wherever required, for valuation of significant assets, such as properties and unquoted financial assets, and significant liabilities, such as contingent consideration. Involvement of external valuers is decided upon annually by the Board of directors and the selection 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.

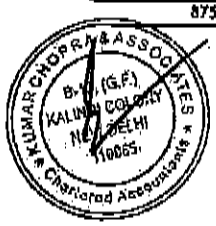
For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.



| | | As at 31st March, 2025 | As at 31st March, 2024 |
|---|---|---|---|
| 2 | **Cash and cash equivalents** | | |
| | Cash on hand | - | - |
| | Stamps on hand | 0.45 | 0.45 |
| | Balances with banks in current account | 289.44 | 230.75 |
| | - In Fixed deposits upto 3 months | - | - |
| | | 289.89 | 231.20 |
| 3 | **Other bank balances** | | |
| | Fixed Deposit with original maturity of more than 3 months but upto 12 months | 7,676.60 | 20,861.18 |
| | Fixed Deposit with original maturity of more than 12 months | 20,940.11 | 12,777.00 |
| | Fixed Deposit with remaining maturity of more than 12 months | 500.00 | - |
| | | 29,116.71 | 33,638.18 |

| | Face Value | As at 31st March, 2025 Quantity | ₹ in Thousands | As at 31st March, 2024 Quantity | ₹ in Thousands |
|---|---|---|---|---|---|
| **4 Investments** | | | | | |
| **Fair Valued through profit and loss:** | | | | | |
| Fully paid up Equity Shares- quoted: | | | | | |
| - Moul Naturals Limited | 10 | 4,200 | 1,437.03 | 4,200 | 803.25 |
| - Subros Limited | 2 | 4,900 | 2,744.49 | 4,900 | 2,523.50 |
| Fully paid up preference shares- unquoted: | | | | | |
| Non Convertible, Cumulative, Redeemable | | | | | |
| - Colorbar Cosmetics Private Limited | 10 | 6,54,800 | 5,271.14 | 6,54,800 | 4,721.11 |
| Non Convertible, Non Cumulative, Redeemable | | | | | |
| - Rajputana Developers Limited | 10 | 4,50,000 | 1,332.00 | 4,50,000 | 1,156.50 |
| - Premium Tradelinks Private Limited | 10 | 1,00,000 | 503.00 | 1,00,000 | 418.00 |
| | | | 11,287.66 | | 9,622.36 |
| **Fair Valued through Other Comprehensive Income:** | | | | | |
| Fully paid up Equity Shares- unquoted: | | | | | |
| - Bharat Hotels | 10 | 400 | 142.18 | 400 | 137.77 |
| - Neena Commercial Private Limited | 10 | 85,800 | 7,665.37 | 85,800 | 15,447.43 |
| - Indofill Industries Limited | 10 | 4,18,284 | 10,62,667.23 | 4,18,284 | 6,65,071.56 |
| - Indofill Industries Limited (Current year: Fully paid up, Previous year: Par value ₹ 10/- per share and paid up ₹ 3/- per share) | 10 | 46,476 | 1,18,074.14 | 46,476 | 65,345.26 |
| | | | 11,88,548.92 | | 7,46,002.02 |
| | | | 11,99,836.58 | | 7,55,624.38 |
| Investments in India | | | 11,99,836.58 | | 7,55,624.38 |
| Investments outside India | | | - | | - |
| | | | 11,99,836.58 | | 7,55,624.38 |

| | As at 31st March, 2025 | As at 31st March, 2024 |
|---|---|---|
| **5 Other financial assets** | | |
| Security deposits | 11.90 | 208.95 |
| Interest accrued on fixed deposits with bank | 568.83 | 874.05 |
| Rent/Others receivable | 294.59 | 191.36 |
| | 875.32 | 1,274.37 |



6 Income Taxes

a. Current Tax Assets and Liabilities

| Particulars | As at 31st March, 2025 | As at 31st March, 2024 |
|---|---|---|
| **Current tax assets** | | |
| Income tax paid ( Net of provisions) | 1,921.76 | 1,209.91 |
| | 1,921.76 | 1,209.91 |
| **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, 2025 | For the year ended 31st March, 2024 |
|---|---|---|
| **Recognised in Statement of profit and loss** | | |
| Current tax for current year | 1,461.70 | 1,779.00 |
| Current tax for earlier year | (315.11) | (0.03) |
| Deferred tax | 1,632.93 | (2.07) |
| | 2,779.52 | 1,776.90 |
| **Recognised in Other comprehensive income** | | |
| Deferred tax | (8,403.67) | 97,456.89 |
| | (8,403.67) | 97,456.89 |

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, 2025 | For the year ended 31st March, 2024 |
|---|---|---|
| Profit/(Loss) before Tax | 7,566.57 | 8,363.97 |
| Applicable tax rates in India | 25.168% | 25.168% |
| **Computed Tax Charge** | 1,904.36 | 2,105.04 |
| Tax effect of unrealised fair value gain/loss | 1,213.81 | (405.87) |
| Tax effect of earlier year tax | (315.11) | (0.03) |
| Tax effect of permanent non deductible expenses/income | 25.27 | 31.75 |
| Tax effect of Capital Gain | - | 94.05 |
| Tax effect of others | (48.79) | (48.04) |
| **Income Tax Expense at effective rate of 36.73% (Previous Year 21.24%)** | 2,779.52 | 1,776.90 |

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, 2025** | | | | |
| Deferred tax liabilities in relation to: | | | | |
| Investment in equity shares | 1,56,366.90 | (84.84) | 8,403.67 | 1,64,685.73 |
| Deferred tax assets in relation to: | | | | |
| Investment in preference shares | 2,427.15 | (1,717.77) | - | 709.38 |
| **Net deferred tax liability** | 1,53,939.75 | 1,632.93 | 8,403.67 | 1,63,976.35 |

KUMAR CHOPRA & ASSOCIATES Chartered Accountants B-12, (GF.) KALINDI COLONY NEW DELHI 110065

| | | | | |
|---|---|---|---|---|
| **For the year ended 31st March, 2024** | | | | |
| Deferred tax liabilities in relation to: | | | | |
| Investment in eqity 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** |

## 7 Investment Property

| | Land | Building |
|---|---|---|
| **Cost** | | |
| Balance at 1st April, 2023 | 16,225.10 | 2,650.27 |
| Additions/deletions | - | - |
| Balance at 31st March, 2024 | 16,225.10 | 2,650.27 |
| Additions/deletions | - | - |
| Balance at 31st March, 2025 | 16,225.10 | 2,650.27 |
| **Accumulated Depreciation** | | |
| Balance at 1st April, 2023 | - | 524.10 |
| Depreciation during the year | - | 58.23 |
| Balance at 31st March, 2024 | - | 582.33 |
| Depreciation during the year | - | 58.24 |
| Balance at 31st March, 2025 | - | 640.57 |
| **Net book value** | | |
| Balance at 31st March, 2024 | 16,225.10 | 2,067.94 |
| Balance at 31st March, 2025 | 16,225.10 | 2,009.70 |

**Information regarding income and expenses of Investment Property**

The Company has earned rental income of ₹ 708.76 Thousands (previous year ₹ 708.76 Thousands) from investment property and the expenses are of ₹ 181.82 Thousands (previous year ₹ 187.56 Thousands).

Fair value of investment property as per Circle Rate declared by DDA is ₹ 11,99,003 Thousands (Previous Year ₹ 11,99,003 Thousands).

| | As at 31st March, 2025 | As at 31st March, 2024 |
|---|---|---|
| **8 Other non-financial assets** | | |
| Prepaid Expenses | 4.58 | 4.58 |
| GST paid as pre-deposit against appeal | 18.01 | 18.01 |
| Input GST | 149.96 | 4.68 |
| | 172.55 | 27.27 |

KUMAR CHOPRA & ASSOCIATES Chartered Accountants B-12, (G.F.) KALINDI COLONY NEW DELHI 110065

| | As at 31st March, 2025 | As at 31st March, 2024 |
|---|---|---|
| **9 Subordinated liabilities** | | |
| 6% Redeemable, non cumulative preference shares at amortised cost | 6,000.00 | 6,000.00 |
| | 6,000.00 | 6,000.00 |
| **10 Other financial liabilities** | | |
| Security Deposit | 150.00 | 150.00 |
| Expenses Payables | 102.87 | 49.80 |
| | 252.87 | 199.80 |
| **11 Provisions** | | |
| Contingent provisions against standard assets | 7.63 | 7.63 |
| | 7.63 | 7.63 |
| **12 Other non-financial liabilities** | | |
| Statutory dues | 41.34 | 31.43 |
| | 41.34 | 31.43 |

13 Equity Share Capital

| | As at 31st March, 2025 | | As at 31st March, 2024 | |
|---|---|---|---|---|
| | 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 |

13.1 Terms and rights attached to equity shares:
The Company has issued only one class of equity shares having a par value of Rs. 10 per share. Equity Shares entitles the holder to participate in dividends, and to share in the proceeds of winding up of the Company in proportion to the number of and amounts paid on the shares held after distribution of all preferential amounts.

Each holder of equity shares is entitled to one vote per share.

The Company declares and pays dividends in Indian rupees. The dividend if any, proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting except in case of interim dividend.

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

| Particulars | As at 31st March, 2025 | | As at 31st March, 2024 | |
|---|---|---|---|---|
| | 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 |

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

| Name of shareholder | As at 31st March, 2025 | | As at 31st March, 2024 | |
|---|---|---|---|---|
| | Number of Shares | % Holding | Number of Shares | % Holding |
| K.K.Modi Investment & Financial Services Pvt Ltd | 8,75,585 | 87.73% | 7,20,000 | 72.14% |

13.4 Details of shares held by promoters:

As at 31st March, 2025

| Name of the promoter | Number of shares as at 01.04.2024 | Change during the year | Number of shares as at 31.03.2025 | % Holding | % Change during the year |
|---|---|---|---|---|---|
| K.K.Modi Investment & Financial Services Pvt Ltd | 7,20,000 | 1,55,585 | 8,75,585 | 87.73% | 21.61% |

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 31.03.2024 | % Holding | % Change during the year |
|---|---|---|---|---|---|
| K.K.Modi Investment & Financial Services Pvt Ltd | 7,20,000 | - | 7,20,000 | 72.14% | 0.00% |

13.5 Details of shares held by holding company:

| | As at 31st March, 2025 | | As at 31st March, 2024 | |
|---|---|---|---|---|
| | Number of Shares | ₹ in Thousands | Number of Shares | ₹ in Thousands |
| K.K.Modi Investment & Financial Services Pvt Ltd (Holding Company) | 8,75,585 | 8,755.85 | 7,20,000 | 7,200.00 |
| | 8,75,585 | 8,755.85 | 7,20,000 | 7,200.00 |

KUMAR CHOPRA & ASSOCIATES Chartered Accountants B-12, (G.F.) KALINDI COLONY NEW DELHI 110065

| | As at 31st March, 2025 | As at 31st March, 2024 |
|---|---|---|
| **14 Other Equity** | | |
| Special reserve | 643.25 | 643.25 |
| Statutory reserve | 13,935.66 | 12,978.25 |
| Capital Redemption Reserve | 4,000.00 | 4,000.00 |
| Retained Earnings | 67,875.56 | 64,045.92 |
| Equity Instruments through Other Comprehensive Income | 9,83,734.95 | 5,58,143.30 |
| | 10,70,189.42 | 6,39,810.72 |
| **Special Reserve** | | |
| Opening Balance | 643.25 | 643.25 |
| | 643.25 | 643.25 |
| **Statutory reserve** | | |
| Opening Balance | 12,978.25 | 11,660.85 |
| During the year transfer | 957.41 | 1,317.40 |
| | 13,935.66 | 12,978.25 |
| **Capital Redemption Reserve** | | |
| Opening Balance | 4,000.00 | 4,000.00 |
| | 4,000.00 | 4,000.00 |
| **Retained Earnings** | | |
| Opening balance | 64,045.92 | 58,776.25 |
| Add/(Less): | | |
| Net profit/(Loss) for the year | 4,787.05 | 6,587.07 |
| Transfer to statutory reserve | (957.41) | (1,317.40) |
| | 67,875.56 | 64,045.92 |
| **Equity Instruments through Other Comprehensive Income** | | |
| Opening Balance | 5,58,143.30 | 8,69,601.20 |
| Add: Other Comprehensive Income for the year | 4,25,591.65 | (3,11,457.90) |
| | 9,83,734.95 | 5,58,143.30 |

**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.

KUMAR CHOPRA & ASSOCIATES
B-12, (G.F.)
KALINDI COLONY
NEW DELHI
110065
Chartered Accountants

| | | For the year ended 31st March, 2025 | For the year ended 31st March, 2024 |
|---|---|---|---|
| **15** | **Dividend Income** | | |
| | On Equity Investments measured at FVTOCI | 5,577.92 | 4,322.27 |
| | On Equity Investments measured at FVTPL | 8.82 | 8.33 |
| | | 5,586.74 | 4,330.60 |
| **16** | **Interest Income** | | |
| | On Fixed Deposit with bank | 1,847.68 | 1,348.91 |
| | | 1,847.68 | 1,348.91 |
| **17** | **Net Gain on Fair Value Changes** | | |
| | On Instruments measured at FVTPL | | |
| | Mutual Funds | - | 878.13 |
| | Preference Shares | 810.53 | 726.79 |
| | Equity Shares | 854.77 | 877.65 |
| | | 1,665.30 | 2,482.57 |
| | Fair Value Changes | | |
| | Realised | - | 878.13 |
| | Unrealised | 1,665.30 | 1,604.44 |
| | | 1,665.30 | 2,482.57 |
| **18** | **Other Income** | | |
| | Rental income | 708.76 | 708.76 |
| | Reversal of interest on Income Tax provision | 9.59 | - |
| | | 718.35 | 708.76 |
| **19** | **Finance Cost** | | |
| | Interest on Income tax | - | 10.45 |
| | | - | 10.45 |
| **20** | **Other Expenses** | | |
| | Advertisement | 22.71 | 20.62 |
| | Payment to auditor* | 72.50 | 36.50 |
| | Listing/Delisting fees | 705.00 | 55.00 |
| | Professional charges | 1,177.85 | 94.75 |
| | Conference Expenses | - | 14.40 |
| | Depository charges | 29.18 | 28.00 |
| | DMAT Charges | 1.70 | 10.19 |
| | Insurance charges | 35.74 | 41.47 |
| | Filing fees & Subscription | 6.60 | 3.60 |
| | Rate & Taxes | 71.85 | 71.85 |
| | Security Expenses | 16.00 | 16.00 |
| | Conveyance | 20.00 | 20.00 |
| | Misc. expenses | 17.13 | 9.81 |
| | Edp charges | 17.00 | 16.00 |
| | | 2,193.26 | 438.19 |
| | *** Payment to Auditors (Excluding GST) as :** | | |
| | Audit Fees | 45.00 | 13.02 |
| | Limited review fee | 22.50 | 7.50 |
| | Certification and Others | 5.00 | 15.98 |
| | | 72.50 | 36.50 |

P. KUMAR CHOPRA & ASSOCIATES
B-12, (G.F.)
KALINDI COLONY
NEW DELHI
110065
Chartered Accountants

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

₹ in Thousands

| Particulars | For the year ended 31st March, 2025 | For the year ended 31st March, 2024 |
|---|---|---|
| Net Profit for the year | 4,787.05 | 6,587.07 |
| 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 (₹) | 4.80 | 6.60 |

22 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 (IIL) | 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 | Independent Director (ceased w.e.f . 30th April, 2025) |
| 4 | Mr. Rajesh Nair | Independent Director (w.e.f. 12th August, 2024) |
| 5 | Mr. Sanjay Kumar Gupta | Director (ceased w.e.f. 13th November, 2024) |
| 6 | Mrs. Babita Gupta | Director |
| 7 | Mr. Sachin Goel | Chief Executive Officer & Chief Financial Officer |
| 8 | Ms. Jyoti Bharti | Company Secretary |

KMP of Holding Company:

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

Transactions and balances lying with related party

₹ in Thousands

| S. No. | Particulars | For the year ended 31st March, 2025 | For the year ended 31st March, 2024 |
|---|---|---|---|
| (I) | Transactions with Related parties during the year | | |
| 1 | Dividend received from Indofil Industries Limited | 5,577.92 | 4,322.27 |
| 2 | Rent received from Indofil Industries Limited | 708.76 | 708.76 |
| 3 | Recovery of expenses from Indofil Industries Limited | 426.76 | - |
| 4 | Conveyance to Sachin Goel, CEO and CFO | 10.00 | 10.00 |
| 5 | Conveyance to Director, Babita Gupta | 5.00 | 5.00 |
| 6 | Conveyance to Jyoti Bharti, Company Secretary | 5.00 | 5.00 |
| 7 | Amount paid on partly paid up investment in Indofil Industries Limited | 8,551.58 | - |
| (II) | Outstanding balances as at year end. | | |
| 1 | Recovery of expenses from Indofil Industries Limited | 294.59 | |

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

**24 Contingent Liabilities:**

(a) During the previous 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 and the Company is yet to be informed about the date of hearing.

(b) The Income Tax Department (ITD) has raised demands in respect of Assessment Year (AY) 1997-98 and 1999-00 totalling to ₹ 3044.92 Thousands. Against the said demands, income tax refund dues of ₹ 1210.30 Thousands relating to AY 2013-14 to AY 2024-25 have been adjusted. The Company has submitted its response stating that demand is not tenable. As demands are not accepted, no provision is made in books of accounts.

25 The Government of India has changed income tax rates on long term capital from 23.296% with indexation benefit to 14.30% without indexation benefit on unquoted investments w.e.f Assessment Year 2025-26. The change in rate has resulted in reduction of deferred tax on OCI items of Rs. 53,657.66 Thousands and the current year deferred tax charge on OCI items as per new rates is amounting to Rs. 62,061.33 Thousands. The net impact of these two has been shown on the face of Statement of Profit and Loss under Other comprehensive income as deferred tax charge of Rs. 8,403.67 Thousands.

The change in race has also resulted in increase in deferred tax charge on profit and loss items of ₹ 1394.79 Thousands.

**26 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: financial 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, 2025 | Carrying Value | Fair Value | Level 1 | Level 2 | Level 3 |
|---|---|---|---|---|---|
| **Financial assets** | | | | | |
| **Financial instruments at amortised cost:** | | | | | |
| Cash and cash equivalents | 289.89 | 289.89 | | | |
| Other bank balances | 29,116.71 | 29,116.71 | | | |
| Trade Receivables | - | - | | | |
| Other Financial Assets | 875.32 | 875.32 | | | |
| **Financial instruments at FVTPL:** | | | | | |
| Investment in | | | | | |
| -Equity Shares | 4,181.52 | 4,181.52 | 4,181.52 | - | - |
| -Preference Share | 7,106.14 | 7,106.14 | - | 7,106.14 | - |
| **Financial instruments at FVTOCI:** | | | | | |
| Investment in | | | | | |
| -Equity Shares - Unquoted | 11,88,548.92 | 11,88,548.92 | - | 11,88,548.92 | - |
| **Total financial assets** | **12,30,118.50** | **12,30,118.50** | **4,181.52** | **11,95,655.06** | **-** |
| **Financial liabilities** | | | | | |
| **Financial instruments at amortised cost:** | | | | | |
| - Subordinated Liabilities | 6,000.00 | 6,000.00 | - | - | - |
| - Other financial liabilities | 252.87 | 252.87 | - | - | - |
| **Total financial liabilities** | **6,252.87** | **6,252.87** | **-** | **-** | **-** |

| 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 | - | - | - | - | - |
| Other Financial Assets | 1,274.37 | 1,274.37 | - | - | - |
| **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 | - |
| **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 | - | - | - |

**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.

KUMAR CHOPRA & ASSOCIATES
B-12, (G.F.)
KALINDI COLONY
NEW DELHI
Chartered Accountants

27 Details (to the extent applicable) as per Schedule to Balance Sheet of an NBFC as per Master Direction - RBI (NBFC) directions, 2023 are given below:

₹ in Crores

| | Particulars | | | | |
|---|---|---|---|---|---|
| | Liabilities Side | Current year | | Previous year | |
| | | Amount Outsanding | Amount Overdue | Amount Outsanding | Amount Overdue |
| 1 | Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid | Not applicable | | | |
| 2 | Break-up of outstanding public deposits inclusive of interest accrued thereon but not paid | Not applicable | | | |
| | Assets Side | Current year | | Previous year | |
| | | Amount Outsanding | | Amount Outsanding | |
| 3 | Breakup of loans and advances including bills receivables | Not applicable | | | |
| 4 | Breakup of leased assets and stock on hire and other assets counting towards asset financing activities | Not applicable | | | |
| 5 | Break up of investments: | | | | |
| | Current Invt: Quoted | - | | - | |
| | Long-term investments: | | | | |
| | Quoted- | | | | |
| | Equity Shares | 0.42 | | 0.33 | |
| | Unquoted- | | | | |
| | Equity Shares | 118.85 | | 74.60 | |
| | Preference Shares | 0.71 | | 0.63 | |
| 6 | Borrower group-wise classification of assets financed as in (2) and (3) above | Not applicable | | | |
| 7 | Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted): | | | | |

| | Category | Current year (₹ in crores) | | | | Previous year (₹ in crores) | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Break-up value | Fair Value | Market Value | Book Value (net of provisions) | Break-up value | Fair Value | Market Value | Book Value (net of provisions) |
| 7.1 | Related Parties: | | | | | | | | |
| | (a) Subsidiary | - | - | - | - | - | - | - | - |
| | (b) Companies in same group: | | | | | | | | |
| | Equity | - | 118.84 | - | 118.84 | - | 74.59 | - | 74.59 |
| | Preference | - | 0.71 | - | 0.71 | - | 0.63 | - | 0.63 |
| | (c) Other realted parties | - | - | - | - | - | - | - | - |
| 7.2 | Other than related parties: | | | | | | | | |
| | Unquoted: Equity | - | - | - | - | - | - | - | - |
| | Quoted: Equity | - | - | 0.42 | 0.42 | - | - | 0.33 | 0.33 |
| 8 | Other information | Not Applicable | | | | Not Applicable | | | |

28 Details (to the extent applicable) as per Section I in Annex VII of Master Direction - RBI (NBFC) directions, 2023 are given below:

| | | |
|---|---|---|
| 1 | Exposure | |
| 1.1 | Exposure to Real Estate Sector | Nil |
| 1.2 | Exposure to Capital Market | |

₹ in crores

| Particulars | Current year | Previous year |
|---|---|---|
| (i) Direct investment in equity shares | 119.27 | 74.93 |
| (ii) Others | - | - |
| Total Exposure to Capital Markets | 119.27 | 74.93 |

| | | |
|---|---|---|
| 1.3 | Sectoral Exposure (Loans and advances) | Nil |
| 1.4 | Intra-group exposures (Loans and advances) | Nil |
| 1.5 | Unhedged foreign currency exposures | Nil |

2 Related Party Exposures: NIL

3 Disclosure of complaints Not Applicable

KUMAR CHOPRA & ASSOCIATES * Chartered Accountants * B-12, (G.F.) KALINDI COLONY NEW DELHI 110065

29 **Ratio Analysis**

As per Master Direction - Reserve Bank of India (Non Banking Financial Companies- Scale Based Regulation) Directions, 2023, the company is a base layer NBFC as it does not avail public funds and do not have customer interface and accordingly following ratios are not applicable.

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

30 Previous year figures have been regrouped in current year as given below:

| S. No. | Particulars | 2023-24 figures regrouped in current year | 2023-24 figures as per audited FS |
|---|---|---|---|
| 1 | Investment Property | 18,293.04 | - |
| | Property, plant & equipments | - | 18,293.04 |
| 2 | Other financial assets | 191.36 | - |
| | Trade receivable | - | 191.36 |

31 The Company has made detailed assessment of its liquidity position for the next few months and of the recoverability of carrying values of its assets comprising of investments as at the Balance sheet date, and based on the internal and external information upto the date of approval of these financial statements including economic forecasts, has concluded that no material adjustments are required to be made in the financial results.
Based on the current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The company is of the opinion that there is certainty that company will be able to meet its all-financial commitments in next one year.

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

33 The company has not dealt with any crypto currency or equivalent product during the year.

34 No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries."

35 The Company has complied with the number of layers prescribed under clause 87 of section 2 of companies Act, 2013 read with the rules.

In terms of our report attached
**For Kumar Chopra & Associates**
Chartered Accountants
Firm Registration No: 000131N

KUMAR CHOPRA & ASSOCIATES Chartered Accountants B-12, (G.F.) KALINDI COLONY NEW DELHI 110065

**R.K. Aggarwal**
**Partner**
Membership No. 081510

**Place: New Delhi**
**Date: 26th May, 2025**

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

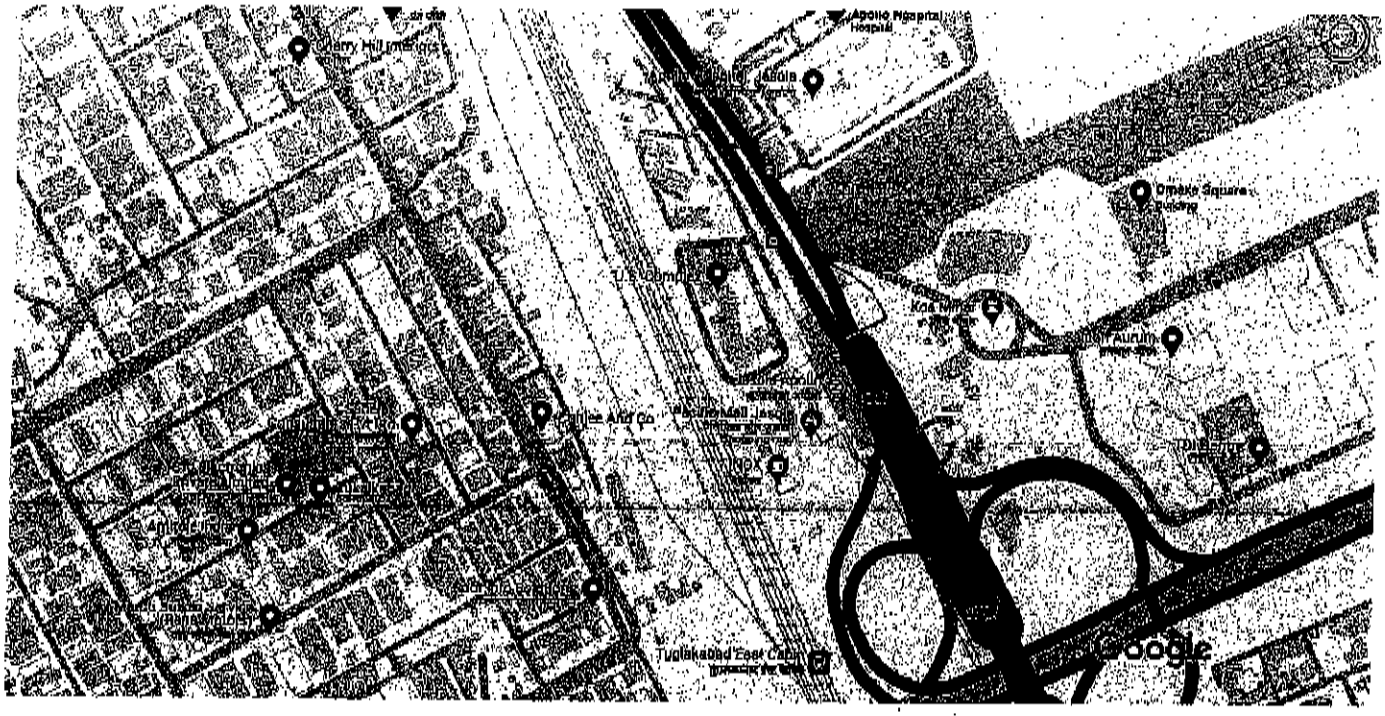
**Balbir Singh**
Director
DIN No. 00027438

**Babita Gupta**
Director
DIN No.07135430

**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