



**37 TH ANNUAL REPORT  
2019-2020**

**PREMIER CAPITAL  
SERVICES LIMITED**



**CORPORATE INFORMATION****BOARD OF DIRECTORS**

Mr. Manoj Kasliwal

Non-Executive Director

Mrs. Sharda Manoj Kasliwal

Non-Executive Director

Mr. Ashwani Kumar Bhat

Non-Executive Director (Independent)  
(Resigned w.e.f 10.11.2020)

Mrs. Rashmi Ahuja

Non-Executive Director (Independent)

Mr. Soumil Ekadi

Non-Executive Director (Independent)  
(Appointed w.e.f 10.11.2020)

**REGISTERED OFFICE**

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

**CORPORATE OFFICE**

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

**CORPORATE IDENTIFICATION****NUMBER (CIN)**

L65920MH1983PLC030629

**CHIEF EXECUTIVE OFFICER**

Ms. Deepti Dubey

**CHIEF FINANCIAL OFFICER**

Mr. Rajendra Kumar Mungar

**COMPANY SECRETARY**

Ms. Pranjali Dubey (Appointed w.e.f.  
12.08.2019)

**AUDITORS**

M/s. SPARK & Associates,

Chartered Accountants

SPARK House, 51, Scheme No.53, Vijay  
Nagar, Near Medanta Hospital, Indore-  
452011

**REGISTRARS AND SHARE TRANSFER****AGENTS**

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

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

**Website:** www.premiercapitalservices.in

**Phone:** 0731- 2499910

**CONTENTS**

❖ Notice.....	4
❖ Board’s Report.....	13
❖ Secretarial Auditor Report.....	24
❖ Management Discussion and Analysis Report .....	38
<b><u>Standalone Financial Statements</u></b>	
❖ Independent Auditors’ Report.....	42
❖ Balance Sheet.....	50
❖ Statement of Profit and Loss.....	52
❖ Cash Flow Statement.....	54
❖ Statement of changes in Equity.....	56
❖ Notes forming part of the Financial Statements.....	57

**NOTICE**

**NOTICE** is hereby given that the **37th Annual General Meeting** of the members of **Premier Capital Services Limited** (CIN: L65920MH1983PLC030629) will be held through Video Conference ("VC") / Other Audio Visual Means ("OAVM") on Wednesday, 30th December, 2020, at 11.00 A.M. to transact with or without modification(s), as may be permissible, the following business:-

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2020, together with the Report of the Board of Directors and Auditors' thereon.
2. To appoint a Director in place of **Mrs. Sharda Manoj Kasliwal (DIN: 00345386)**, who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.

**SPECIAL BUSINESS****3. APPOINTMENT OF MR. SOUMIL EKADI (DIN 08926008) AS A NON EXECUTIVE INDEPENDENT DIRECTOR**

To consider and, if thought fit, to pass, the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (Act), read with the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Soumil Ekadi (DIN 08926008), who was appointed as an Additional Director Independent) of the Company by the Board of Directors with effect from November 10, 2020 and who holds office till the date of the Annual General Meeting, in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, signifying his intention to propose Mr. Soumil Ekadi as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years upto November 09, 2025."

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

Date : **03.12.2020**  
Place : **Indore**

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

**REGISTERED OFFICE**

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

**NOTES:**

1. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the special business as set out above is annexed hereto.
2. Pursuant to the General Circular numbers 14/2020, 17/2020 and 20/2020 issued by the Ministry of Corporate Affairs (MCA) dated April 8, 2020, April 13, 2020 and May 5, 2020, Order No. ROC-G/Extension of AGM /2020/926 dated September, 8, 2020 issued by Office of the Registrar of Companies, Madhya Pradesh, MCA and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC/OAVM, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM for the calendar year 2020.
3. Pursuant to the provisions of the Companies Act, 2013, a member entitled to attend and vote at any AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC or OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the 37<sup>th</sup> AGM and hence the proxy form and attendance slip are not annexed to this notice.
4. Members attending the AGM through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Corporate shareholders intending to authorize their authorized representative to attend the AGM through VC or OAVM are requested to send a duly certified copy of Board Resolution to the Company or upload it on the e-voting portal, authorizing their representative to attend and vote on their behalf electronically or otherwise in terms of provisions of Section 47 of the Companies Act, 2013. The said resolution shall be sent to the scrutinizer by email through its registered email address to premiercapservices@gmail.com and [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com)
6. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis.
7. Profiles of Mrs. Sharda Manoj Kasliwal & Mr. Soumil Ekadi, Directors of the Company, who are available for appointment/re-appointment at the 37<sup>th</sup> AGM of the Company, are respectively produced in item no. 3 of the explanatory statement annexed to the notice and may also be read and treated as requisite disclosure for item no. 2 and 3 respectively of the notice in terms of Secretarial Standard on General Meeting (SS-2) and Regulation 26(4) & 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended on date.
8. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the 37<sup>th</sup> AGM (being part of the Annual Report for the financial year 2019-20) is being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories. Members may also access the 37<sup>th</sup> Annual Report 2019-20 (interalia containing the Notice of 37 AGM and explanatory statement thereto) on the Company's website [www.premiercapitalservices.in](http://www.premiercapitalservices.in), websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), and on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com).
9. The Register of Members and the Share Transfer Books of the Company shall remain closed from 24<sup>th</sup> December, 2020 to 30<sup>th</sup> December, 2020 (both days inclusive).
10. To support the "Green Initiative", the members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

11. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
12. Members seeking any information with regard to the accounts are requested to write to the Company Secretary at least seven days before the date of 37<sup>th</sup> AGM so as to enable the management to keep the information ready at the meeting.
13. Members holding shares in physical form are requested to intimate changes pertaining to their bank account details, mandates, nominations, change of address, e-mail address etc., if any, to the Company or Company's Registrar and Share Transfer Agent. Members holding shares in electronic form must intimate the changes, if any, to their respective Depository Participants. Such members may note that shares in physical form cannot be transferred except in case of transmission or transposition.
14. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed Companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or its Registrars and Transfer Agent for assistance in this regard.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their respective Depository Participants. Members holding shares in physical form are requested to submit their PAN details to the Company or its Registrars and Share Transfer Agents
16. The facility for making/varying/cancelling nominations is available for individual shareholders of the Company. Nominations can be made in Form SH-13 and any variation/cancellation thereof can be made by giving notice in Form SH-14, prescribed under the Companies (Share Capital and Debentures) Rules, 2014 for the purpose. The forms can be obtained from the Company/Registrar and Share Transfer Agent or from the Website of the Ministry of Corporate Affairs at [www.mca.gov.in](http://www.mca.gov.in).
17. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by members during the annual general meeting. All documents referred to in the Notice will also be available for inspection basis request of shareholder received by the Company.
18. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to its members to exercise their right to vote electronically at the 37<sup>th</sup> Annual General Meeting through the electronic voting (e-voting) service facilitated by the Central Depository Services (India) Limited (CDSL). The e-voting facility will also be made available at the meeting and the members, who have not already cast their votes by remote e-voting shall be able to exercise their right to vote at the meeting through electronic mode. The members who have cast their votes by remote e-voting prior to the meeting may attend the meeting but shall not be entitled to cast their votes again.

**A. THE INSTRUCTIONS FOR E-VOTING ARE AS UNDER:**

- (i) The e-voting period commences on Sunday, December 27, 2020 at 9.00 AM and ends on Tuesday, December 29, 2020 at 5.00 PM. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. December 23, 2020, may cast their vote electronically. The e-voting module shall be disabled by



CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

(ii) The voting rights of the members shall be in proportion to the paid-up value of their shares in the equity share capital of the Company as on the cut-off date. A person whose name is recorded in the Register of members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility for remote e-voting as well as voting at the meeting.

(iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

(iv) Click on "Shareholders" module.

(v) Now enter your user ID as under :-

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Characters DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter folio number registered with the Company.

(vi) Next enter the Image Verification as displayed and click on Login.

(vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

	<b>For Shareholders holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for "**PREMIER CAPITAL SERVICES LIMITED**" on which you choose to vote.

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while remote voting on your mobile.

**(xx) Note for Non - Individual Shareholders and Custodians:**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details they have to create a compliance user id using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [premiercapservices@gmail.com](mailto:premiercapservices@gmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

(xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and evoting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 1800225533.

**B. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. **For Physical Shareholders-** Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to the **M/s. Purva Sharegistry (India) Pvt. Ltd.**, 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Opp. Kastruba Hospital, Lower Parel (E) Mumbai-400011 i.e. Registrar and Share Transfer Agent at [support@purvashare.com](mailto:support@purvashare.com) with copy to the Company at [premiercapservices@gmail.com](mailto:premiercapservices@gmail.com).
2. **For Demat Shareholders** - Please provide demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID +CLID), 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 the **M/s. Purva Sharegistry (India) Pvt. Ltd.**, i.e. Registrar and Share



Transfer Agent at [support@purvashare.com](mailto:support@purvashare.com) with copy to the Company at [premiercapservices@gmail.com](mailto:premiercapservices@gmail.com).

3. The Company/RTA shall co-ordinate with the CDSL and will provide the login credentials to the above mentioned shareholders.

**C. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC OR OAVM ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the 37<sup>th</sup> AGM through VC or OAVM through the CDSL e-Voting system. Shareholders may access the same at [www.evotingindia.com](http://www.evotingindia.com) under shareholders/members login by using the remote evoting credentials. The link for VC will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the AGM through Laptops/IPads for better experience.
3. Further, shareholders will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
4. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to the meeting mentioning their name, demat account number/folio number, email id, mobile number at Company's email id. The Company reserves the right to limit the number of speakers on firstcome-first-serve basis. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to the meeting mentioning their name, demat account number/folio number, email id, mobile number at Company's email id. These queries will be replied to by the Company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**D. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:**

1. The procedure for e-voting on the day of the AGM is the same as the instructions mentioned above for remote e-voting.
  2. Only those shareholders, who are present in the AGM through VC or OAVM facility and have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
  3. If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
  4. Shareholders who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
19. The Board of Directors of the Company has appointed CS Dinesh Kumar Gupta, Practicing Company Secretary, Indore, as the Scrutinizer to scrutinize the remote e-voting/e-voting at the 37<sup>th</sup> AGM in a fair and transparent manner.
  20. The Scrutinizer shall not later than forty eight hours of conclusion of 37<sup>th</sup> AGM, submit a consolidated scrutinizer's report to the Director of the Company, who shall declare the results forthwith.
  21. The result declared along with scrutinizer Report shall be placed on the Company's website [www.premiercapitalservices.in](http://www.premiercapitalservices.in) and on the website of CDSL ([www.cdslindia.com](http://www.cdslindia.com)) after the result is declared by the Executive Director, and the same shall be communicated to BSE Limited and National Stock Exchange of India Limited, where the equity share of the Company are listed.
  22. The recorded transcript of the AGM shall made available on the website of the Company at [www.premiercapitalservices.in](http://www.premiercapitalservices.in) as soon as possible after the AGM.

23. Since the AGM will be held through VC/OAVM, the route map is not annexed in this notice.

24. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43 or 1800225533.

**STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following Statement sets out all material facts relating to the Business mentioned in the accompanying Notice:

**ITEM NO. 3**

The Board of Directors on the recommendation of the Nomination and Remuneration Committee appointed appointment of Mr. Soumil Ekadi (DIN 08926008) as a non executive independent director w.e.f. 10th November, 2020 and he holds office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member ("the Act") along with the deposit of the requisite amount proposing his candidature for the office of Director of the Company. Mr. Soumil Ekadi is not disqualified from being appointed as a Director in terms of section 164 of the Act and has also given his consent to act as a Director of the Company. Mr. Soumil Ekadi has given a declaration to the Board that he meets the criteria of Independence as provided under section 149(6) of the Act. In the opinion of the Board, he fulfils the conditions specified in the Act and the Rules framed there under and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for appointment as Independent Director and he is independent of the management.

Section 149(10) of the Act provided that an independent director shall hold office for a term of up to five consecutive years on the Board. Further section 149(13) states that the provision relating to retirement of Director by rotation shall not apply to the appointment of Independent Directors. In compliance with the provisions of the Companies Act, 2013, it is proposed to appoint Mr. Soumil Ekadi (DIN 08926008) an Independent Director of the Company to hold office for a term up to 09<sup>th</sup> November, 2025.

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

The Board recommended the Ordinary Resolution at Item no.3 for approval by the members.

Except Mr. Soumil Ekadi, None of the Directors/ Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

**Details of Directors Seeking appointment /Reappointment at the AGM**

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

<b>Name</b>	<b>Mrs. Sharda Manoj Kasliwal</b>	<b>Mr. Soumil Ekadi</b>
DIN	00345386	08926008
Date of Birth	23.04.1959	20.03.1991
Date of Appointment	15.11.2010	10.11.2020
Nationality	Indian	Indian
Qualifications	B. Com (Hons.)	B.A. LLB Hons.
Expertise in specific functional areas	Experience in Accounts and Broking	Legal Field
Relationship with other Directors of the Company	Wife of Mr. Manoj Kasliwal	None
Number of Shares held in the Company	61,44,880	Nil
Memberships of Committees in other Public Limited Companies (includes only Audit & Shareholders / Investors Grievances Committee)	None	None
Directorships in other Companies	Pumarth Infrastructure Private Limited	Nil
	Pumarth Properties & Holdings Private Limited	
	Pumarth Credit And Capital Limited	
	Pumarth Commodities Private Limited	
	Pumarth Meadows Private Limited	
	Pumarth Education Services Private Limited	
	Nishant Finance Pvt. Ltd.	

## BOARD'S REPORT

Dear Members,

Your Directors have pleasure in presenting their **37th Annual Report** on the business and operations of your Company together with the Audited Financial Statements and the Auditor's Report for the year ended 31st March, 2020.

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

Financial results of the Company for the year under review are as follows:-  
(Amount in Lacs.)

Particulars	Year Ended	Year Ended
	31 <sup>st</sup> March, 2020	31 <sup>st</sup> March, 2019
<b>Total Revenue</b>	<b>0.00</b>	<b>6.27</b>
Profit/(Loss) before Finance Cost, depreciation / amortisation expenses & Tax	(17.36)	2.27
Less: Finance Cost	(0.00)	(0.04)
Profit/ (Loss) before depreciation expenses & Tax	(17.36)	2.31
Less: Depreciation/ amortisation expenses	0.00	0.00
<b>Profit/ (Loss) before tax</b>	<b>(17.36)</b>	<b>2.31</b>
Less: Tax expenses Deferred Tax	0.94	-
<b>Profit/ (Loss) for the year</b>	<b>(16.42)</b>	<b>2.31</b>

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

During the year under review, the company does not indulge itself into any business. The Total Revenue of the Company is Nil and has incurred a net loss of Rs. 16.41 Lac. Your Directors are hopeful that the Company would start its business activity in coming years.

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

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

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

### 4. **SHARE CAPITAL:**

During the year under review, there have been no changes in the share capital of the Company.

### 5. **DIVIDEND:**

Your Directors do not recommend any dividend for the year ended 31st March, 2020.

### 6. **TRANSFER TO RESERVES:**

Your Directors do not proposed any amount to be transferred to the Reserves for the year ended 31st March, 2020.



**7. DEPOSITS:**

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

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

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

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

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

After the closure of financial year, and pursuant to the provisions of section 149 & 161(1) of Companies Act, 2013, applicable provisions of SEBI (LODR) Regulation, 2015, Articles of Association of the Company and as per recommendations of Nomination and Remuneration Committee, Mr. Soumil Ekadi (DIN 08926008) appointed as an Additional Director (Independent & Non-Executive Director) of the Company with effect from 10<sup>th</sup> November, 2020. Pursuant to provisions of section 161(1) Mr. Soumil Ekadi (DIN 08926008) shall hold office up to the date of ensuing Annual General Meeting, the Board recommends to the members of the Company for regularization of Mr. Soumil Ekadi (DIN 08926008) as Director (Independent & Non-Executive Director) of the Company.

**b) Resignation of Director:**

**Mr. Ashwani Kumar Bhat (DIN: 03380458)** has resigned from the Directorship of the Company w.e.f. November 10, 2020. Your Directors place on record their appreciation for the invaluable guidance and services render during his tenure to the Company.

**c) Key Managerial Personnels:**

The Board of Directors at its Meeting held on August 12, 2019 appointed **Ms. Pranjali Dubey** as the Company Secretary (Key Managerial Personnel) and Compliance Officer of the Company w.e.f. August 12, 2019.

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

**d) Declaration by Independent Directors;**

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

**10. BOARD EVALUATION:**

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

The performance evaluation of Independent Directors has been done by the Board of Directors excluding the directors being evaluated.

In a separate meeting of independent directors, performance of non-independent directors and performance of the Board as a whole was evaluated. The Nomination and Remuneration Committee reviewed the performance of the individual directors based on the criteria such as the contribution of individual directors on the Board of the Company.

## **11. NUMBER OF MEETINGS OF BOARD OF DIRECTORS :**

### **Board Composition and Category of Directors**

As on 31<sup>st</sup> March, 2020, the Board of Directors of the company comprised of Four Directors including, Woman Directors and two Non-executive Independent Directors. The Composition of Board is in conformity with the provisions of Companies Act, 2013 and Listing Regulations.

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

During the year under review 5 (five) Board Meetings were convened and held on May 30, 2019, August 12, 2019, September 3, 2019, November 14, 2019 and February 12, 2020. The intervening gap between the respective two Meetings was within the as prescribed under the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The requisite quorum was present at the all meetings of the Board. The attendance of the Directors at the Board Meetings is as under:

Sl. No.	Name of the Director	Category	Attendance Particulars		No. of other Directorship	Committee Position in other Companies		No. of Shares/Instruments held on 31 <sup>st</sup> March, 2020
			Board Meeting	Last AGM		Chairman	Member	
1.	Mr. Manoj Kasliwal	Promoters and	05	Yes	8	-	-	6144890
2.	Mrs. Sharda Manoj Kasliwal	Non-Executive Directors	05	Yes	7	-	-	6144880
3.	Mr. Ashwani Kumar Bhat	Independent	05	No	1	-	-	-
4.	Mrs. Rashmi Ahuja	and Non-Executive Directors	05	No	-	-	-	-

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

### **Note:**

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

## **12. COMMITTEE OF THE BOARD**

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

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

For effective and efficient functioning of the Company the Board had established following committees for the year 2019-2020:

**A. AUDIT COMMITTEE**

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

**Terms of Reference:**

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

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

**Composition:**

The Committee comprise of three members out of which two are Non Executive & Independent Directors and one is Promoter & Non Executive Director as on 31<sup>st</sup> March, 2020.

**Meetings and Attendance**

Five meetings of the Audit Committee of the company were held on May 30, 2019, August 12, 2019, September 3, 2019, November 14, 2019 and February 12, 2020.

As at 31<sup>st</sup> March, 2020, the composition of the Committee and the attendance details of Committee Members at the meetings held during the period under review is as follows:

Name of the Directors	Designation	No. of Meetings Attended
Mr. Ashwani Kumar Bhat	Chairman	5
Mrs. Rashmi Ahuja	Member	5
Mrs. Sharda Manoj Kasliwal	Member	5

**B. NOMINATION & REMUNERATION COMMITTEE**

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

**Terms of Reference:**

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

**Composition:**

The Committee comprise of three members out of which two are Non Executive & Independent Directors and one is Promoter & Non Executive Director as on 31<sup>st</sup> March, 2020.

**Meetings and Attendance**

Two meetings of the Audit Committee of the company were held on August 12, 2019 and September 3, 2019.

As at 31<sup>st</sup> March, 2020, the composition of the Committee and the details of Committee Members during the period under review as follows:

Name of the Directors	Designation	No. of Meetings Attended
Mrs. Rashmi Ahuja	Chairman	2
Mr. Ashwani Kumar Bhat	Member	2
Mr. Manoj Kasliwal	Member	2

### C. SHAREHOLDERS GRIEVANCES COMMITTEE

#### Terms of Reference:

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

#### Composition:

The Committee comprise of three members out of which two are Non Executive & Independent Directors and one is Promoter & Non Executive Director as on 31<sup>st</sup> March, 2019.

#### Meetings and Attendance

Four meetings of the Shareholder's/ Investor's Grievances Committee of the company were held on May 30, 2019, August 12, 2019, November 14, 2019 and February 12, 2020.

As at 31<sup>st</sup> March, 2020, the composition of the Committee and the attendance details of Committee Members at the meetings held during the period under review is as follows:

Name of the Directors	Designation	No. of Meetings Attended
Mr. Ashwani Kumar Bhat	Chairman	4
Mrs. Rashmi Ahuja	Member	4
Mr. Manoj Kasliwal	Member	4

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

#### Compliance Officer

Mr. Rajendra Kumar Mungar was Compliance Office until CS Pranjali Dubey was appointed as Company Secretary and Compliance Officer w.e.f. 12.08.2019.

### D. INDEPENDENT DIRECTORS' MEETING

Pursuant to Regulation 25 (3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, an exclusive meeting of Independent Directors was also held without the presence of Non-independent directors & members of management. The Independent Directors met on 12th February, 2020 inter alia to discuss:

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

### 13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

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

### 14. DISCLOSURE OF RELATED PARTY TRANSACTIONS:

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



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

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

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31st March, 2020 and of the profit or loss of the Company for that period;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the Annual Accounts ongoing concern basis;
- e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- f) The Directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

**16. AUDITORS:****a) Statutory Auditors;**

At 36<sup>th</sup> Annual General Meeting held on September 30, 2019, Members of the Company had appointed **M/s. SPARK & Associates, Chartered Accountants, Indore (M.P.)** (Firm Registration No. 005313C), as the Statutory Auditors of the Company, for a term of five consecutive years, from the conclusion of 36<sup>th</sup> Annual General Meeting till the conclusion of the 41<sup>st</sup> Annual General Meeting of the Company. The company has received from **M/s. SPARK & Associates, Chartered Accountants, Indore (M.P.) (Firm Registration No. 005313C)**, an eligibility letter under section 141 of the Companies Act, 2013 and rules made thereunder that they are not disqualified. The members of the company authorized the board to fix the remuneration of Statutory Auditors for each of the financial year separately on year to year basis.

**b) Secretarial Auditors;**

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed **CS Dinesh Kumar Gupta**, Practicing company Secretary, Indore (M.P.), as the Secretarial Auditor of the company for the financial year 2019-20 in place of **CS Prem Batra**, Practicing company Secretary, Indore (M.P.) who was originally appointed in Board Meeting held on 03<sup>rd</sup> September, 2019 and thereafter who has resigned due to ill health and growing age issues as Secretarial Auditor of the Company w.e.f 01.09.2020.

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed **CS Dinesh Kumar Gupta**, Practicing Company Secretary, Indore (M.P.) to undertake the secretarial audit of the company for the year 2020-21 by the Board of Directors at its Meeting held on 03<sup>rd</sup> December, 2020.

**c) Cost Auditors;**

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

**d) Internal Auditors;**

**M/s Sheetal Bala Bansal & Associates**, Chartered Accountants (FRN: 013027C) Indore (MP) have been appointed as an Internal Auditors of the Company for the financial year 2019-20 by the Board of Directors at its Meeting held on 03<sup>rd</sup> September, 2019.



**17. AUDITOR'S REPORT:****a) Statutory Auditor's Report;**

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

**b) Secretarial Audit Report;**

Pursuant to the provisions of section 204 (1) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personal) Rules, 2014, the Company has obtained a Secretarial Audit Report in the prescribed Form MR-3, from **CS DINESH KUMAR GUPTA, Company Secretary in Practice, Indore (M.P.)**. The Secretarial Auditor Report is annexed herewith as **Annexure – "I"**.

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

- a) The website of the company "www.premiercap.in" under Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is under maintenance till 06.09.2019. Thereafter, new website <http://premiercapitalservices.in/> was maintained by the company.
- b) Shareholding Pattern for quarter ended 30.06.2019 has been filed beyond the time period of 21 days from the end of quarter i.e. filed on 22.07.2019 under Regulation 31 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- c) Outcome of Board Meeting under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has not been filed for Board Meetings held on 30.05.2019.
- d) Listing fees and other charges to be paid to Recognized Stock Exchanges under Regulation 14 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has not been paid for the financial year 2019-20 and 2020-21. However, due to non-payment of listing fees for earlier years, the demat account of promoters have been freeze by SEBI/Stock Exchange.
- e) notice of meeting of the board of directors where financial results were discussed has not been published in newspaper for the half year/quarter ended 31.03.2019 and 30.06.2019 under Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- f) Newspaper Advertisement For Publication of Financial Results has been published for Financial Results for the half year/quarter ended 31.03.2019 beyond the time -limit in newspaper dated 05.06.2019 under Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- g) Intimation for newspaper Advertisement for Publication of Financial Results for the half year/quarter ended 31.03.2019 has not been made to stock exchange under Regulation 30 & 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- h) The company Secretary has resigned w.e.f 30.10.2017 and thereafter Company Secretary was appointed w.e.f 12.08.2019.
- i) Submission Of Disclosure Of Related Party Transactions On Consolidated Basis has not been made for the half year/quarter ended 31.03.2019 under Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- j) The Consolidated Voting Results And Consolidated Scrutinizer Report On The Remote E-Voting And Poll for Annual General Meeting held on 30.09.2019 under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been submitted in XML Format on 04.10.2019. However, the same has been submitted in PDF Format on 01.10.2019.
- k) Disclosure by promoters under Regulation 30 (1) and 30(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for the financial year ended 31.03.2019 has been filed beyond seven working days from the end of the financial year i.e. filed on 10.04.2019.
- l) Compliances-Certificate has not been submitted for the half year/quarter ended 31.03.2019 and 30.06.2019 under Reg. 74 (5) of SEBI (DP) Regulations, 2018.

#### **Management's Reply:**

The Secretarial Audit Report for the financial year ended 31.03.2020 does not contain any qualifications or reservations by the Secretarial Auditor. The observations made in the report are self explanatory.

The delay/non-filing of returns/information/disclosures to the stock exchange/other statutory or regulatory authorities was due to absolute inadvertence and owing to gap in internal office information and owing to absence of Company Secretary in the Company. For which the company had also appointed whole-time Company secretary cum compliance officer to do proper and timely compliance under various applicable acts & regulations.

The management of the Company has taken all necessary steps and actions to do proper and timely compliance. It assures to do timely compliance in future under various applicable acts & regulations. It also assures that rectifiable non-compliance in the financial year 2019-2020 shall be rectified shortly.

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

No frauds are reported by the auditors of the company under sub-section (12) of Section 143 of the Companies Act, 2013, for the financial year ended 31st March, 2020.

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

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

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

**NIL**

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

#### **20. CODE OF CONDUCT:**

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

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

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

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

**22. INTERNAL FINANCIAL CONTROLS:**

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

**23. PREVENTION OF INSIDER TRADING:**

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

**24. BUSINESS RISK MANAGEMENT:**

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

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

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

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

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the financial year 2019-2020, no case in the nature of sexual harassment were reported at any workplace of the Company.

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

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

**28. SUBSIDIARY/ ASSOCIATE COMPANIES AND JOINT VENTURE:**

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

**29. SECRETARIAL STANDARDS:**

During the period under review your Company has complied with all the procedure with respect to conduct Board Meeting, General Meeting and maintenance of Minutes and all other applicable secretarial standard time to time.

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

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

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

Your Company has not paid any remuneration to its Directors.

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

Sl. No.	Name	Designation	Remuneration paid period ended 2019-20	Remuneration paid period ended 2018-19
1.	Mr. Rajendra Kumar Mungar	Chief Financial Officer	Rs. 1,30,000/- P.A.	Rs. 1,45,000/- P.A.
2.	Ms. Deepti Dubey	Chief Executive Officer	Rs. 1,30,000/- P.A.	Rs. 1,45,000/- P.A.
4.	Ms. Pranjali Dubey (Appointed w.e.f. August 12, 2019)	Company Secretary	Rs. 3,01,800/- P.A.	-

**31. EXTRACT OF ANNUAL RETURN:**

Pursuant to the requirements under section 92(3) and section 134(3) of the Companies Act, 2013, read with Rule 12 of the Companies (Management and administration) Rules, 2014, extract of the Annual Return in prescribed Form MGT-9 is annexed herewith as **Annexure - "III"**.

**32. MANAGEMENT DISCUSSION AND ANALYSIS:**

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

**33. CORPORATE GOVERNANCE:**

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

**34. SUSPENSION OF TRADING:**

The Company had received the order of Suspension of Trading w.e.f. 4th March, 2015 vide letter dated 27th February, 2015 from BSE Ltd., in response to which the Company has taken the appropriate action for Revocation of Suspension of trading of the Company.

**35. ACKNOWLEDGEMENTS:**

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

**For and on behalf of the Board**

**Sd/-**

**Manoj Kasliwal**  
**Chairman**  
**(DIN: 00345241)**

Date : **03.12.2020**  
Place : **Indore**

**REGISTERED OFFICE**

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



**Form No. MR-3  
SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2020**

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

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

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

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2020 according to the provisions of:

- i. The Companies Act, 2013(the Act)and the rules made there under;
- ii. The Companies Act, 1956 (to the extent applicable);
- iii. The Securities Contracts(Regulation) Act, 1956 ('SCRA')and the rules made there under;
- iv. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- v. Foreign Exchange Management Act,1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- vi. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act,1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers)Regulations,2011;
  - b) the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 / The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 **(Not applicable to the Company during the audit period)**;
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not applicable to the Company during the audit period)**;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the audit period)**;
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the audit period)**; and
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the audit period)**.
  - i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- vii. As per information provided by the management, there is no law applicable specifically to the Company vis-à-vis the industry to which the Company belongs.

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

- a) Secretarial Standards with regard to Meeting of Board of Director (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- a) The website of the company "www.premiercap.in" under Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is under maintenance till 06.09.2019. Thereafter, new website <http://premiercapitalservices.in/> was maintained by the company.
- b) Shareholding Pattern for quarter ended 30.06.2019 has been filed beyond the time period of 21 days from the end of quarter i.e. filed on 22.07.2019 under Regulation 31 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- c) Outcome of Board Meeting under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has not been filed for Board Meetings held on 30.05.2019.
- d) Listing fees and other charges to be paid to Recognized Stock Exchanges under Regulation 14 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has not been paid for the financial year 2019-20 and 2020-21. However, due to non-payment of listing fees for earlier years, the demat account of promoters have been freeze by SEBI/Stock Exchange.

- e) notice of meeting of the board of directors where financial results were discussed has not been published in newspaper for the half year/quarter ended 31.03.2019 and 30.06.2019 under Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- f) Newspaper Advertisement For Publication of Financial Results has been published for Financial Results for the half year/quarter ended 31.03.2019 beyond the time -limit in newspaper dated 05.06.2019 under Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- g) Intimation for newspaper Advertisement for Publication of Financial Results for the half year/quarter ended 31.03.2019 has not been made to stock exchange under Regulation 30 & 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- h) The company Secretary has resigned w.e.f 30.10.2017 and thereafter Company Secretary was appointed w.e.f 12.08.2019.
- i) Submission Of Disclosure Of Related Party Transactions On Consolidated Basis has not been made for the half year/quarter ended 31.03.2019 under Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- j) The Consolidated Voting Results And Consolidated Scrutinizer Report On The Remote E-Voting And Poll for Annual General Meeting held on 30.09.2019 under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been submitted in XML Format on 04.10.2019. However, the same has been submitted in PDF Format on 01.10.2019.
- k) Disclosure by promoters under Regulation 30 (1) and 30(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for the financial year ended 31.03.2019 has been filed beyond seven working days from the end of the financial year i.e. filed on 10.04.2019.
- l) Compliances-Certificate has not been submitted for the half year/quarter ended 31.03.2019 and 30.06.2019 under Reg. 74 (5) of SEBI (DP) Regulations, 2018.

The company has vide letter dated 24.05.2019 intimated Stock Exchange for claiming exemption under Regulation 15(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Thus, the company is not required to file Corporate Governance Report & Annual Secretarial Compliance Report.

Due to COVID-19 pandemic, Securities and Exchange Board of India has given relaxation by extending time-limit for filing of compliance under various regulations for quarter/half year ended on 31.03.2020.

#### **I further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

**I further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

**Date: 02.12.2020**  
**Place: Indore**

**Sd/-**  
**Dinesh Kumar Gupta**  
**Practicing Company Secretary**  
**(M No 5396 | CP No. 4715)**  
**UDIN: F005396B001378121**

**Appendix - I**

*(To the Secretarial Audit Report to the Members of Premier Capital Services Limited for the financial year ended 31<sup>st</sup> March, 2020)*

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

My Secretarial Audit Report for the financial year ended 31<sup>st</sup> March, 2020 of even date is to be read along with this letter.

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

**Date: 02.12.2020**  
**Place: Indore**

**Sd/-**  
**Dinesh Kumar Gupta**  
**Practicing Company Secretary**  
**(M No 5396 | CP No. 4715)**  
**UDIN: F005396B001378121**



**NOMINATION AND REMUNERATION POLICY****INTRODUCTION**

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

**CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE**

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

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

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

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

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

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

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

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

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

**FORM NO. MGT-9  
EXTRACT OF ANNUAL RETURN  
as on the financial year ended on 31st March, 2020**

*[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:**

i.	CIN:	L65920MH1983PLC030629
ii.	Registration Date:	16th August, 1983
iii.	Name of the Company:	Premier Capital Services Limited
iv.	Category/Sub-Category of the Company:	Company Limited by Shares and an Indian Non-Government Company
v.	Address of the Registered Office and contact details:	4, Bhima Vaitarna Complex, Sir Pochkhanwala Road, Worli, Mumbai, Maharashtra -400030 <b>T:</b> 0731 - 2499910 <b>F</b> :+91-731-4241999 <b>Email:</b> <a href="mailto:premiercapservices@gmail.com">premiercapservices@gmail.com</a> <b>Website:</b> <a href="http://premiercapitalservices.in/">http://premiercapitalservices.in/</a>
vi.	Whether Listed Company:	Yes (Listed with BSE Ltd.) Trading Suspended w.e.f. 4 <sup>th</sup> March, 2015.
vii.	Name, Address and Contact details of Registrar and Transfer Agent:	Purva Sharegistry (India) Pvt. Ltd. Unit No. 9, Shiv Shakti Ind. Estt. J .R. Boricha Marg, Opp. Kasturba Hospital Lane., Lower Parel (E), Mumbai, Maharashtra - 400011 Ph: 91-22-2301 6761 / 8261, Fax : 91-22-2301 2517

**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:-

Sl No.	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the Company
NIL	NIL	NIL	NIL

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

Sl. NO.	Name And Address of The Company	CIN/GL N	Holding/ Subsidiary	% of shares held	Applicable Section
NIL	NIL	NIL	NIL	NIL	NIL

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

**i) Category-wise Share Holding:**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>1. Indian</b>									
a) Individual/HUF	14824620	Nil	14824620	40.00	14824620	Nil	14824620	40.00	Nil
b) Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt.(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	Nil	Nil	Nil		Nil	Nil	Nil	Nil	Nil
e) Banks/FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any Other....	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total(A)(1):-</b>	<b>14824620</b>	<b>Nil</b>	<b>14824620</b>	<b>40.00</b>	<b>14824620</b>	<b>Nil</b>	<b>14824620</b>	<b>40.00</b>	<b>Nil</b>
<b>2. Foreign</b>									
a) NRIs-Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Other-Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks/FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any Other....	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total(A)(2):-</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>Total shareholding of Promoter(A) = (A)(1)+(A)(2)</b>	<b>14824620</b>	<b>Nil</b>	<b>14824620</b>	<b>40.00</b>	<b>14824620</b>	<b>Nil</b>	<b>14824620</b>	<b>40.00</b>	<b>Nil</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds/ Banks/FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt.(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Venture Capital funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total(B)(1):-</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>2. Non-Institution</b>									
a) Bodies Corp.									
i) Indian	7280662	14450	7295112	19.68	7280662	14450	7295112	19.68	Nil
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1867913	107800	1975713	5.33	1867913	107800	1975713	5.33	Nil
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	11160465	-	11160465	30.11	11160465	-	11160465	30.13	0.01
c) Others (Specify)									
Hindu Undivided Family	1800000	Nil	1800000	4.86	1800000	Nil	1800000	4.86	Nil
NRI's	10	Nil	10	0.00	10	Nil	10	0.00	Nil

Clearing Members	5000	Nil	5000	0.01	0	0	0	0	-0.013491
<b>Sub-total(B)(2):-</b>	<b>22114050</b>	<b>122250</b>	<b>22236300</b>	<b>60.00</b>	<b>22123498</b>	<b>112802</b>	<b>22236300</b>	<b>60.00</b>	<b>Nil</b>
Total Public Shareholding (B)=(B)(1)+(B)(2)	22114050	122250	22236300	60.00	22114050	122250	22236300	60.00	Nil
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Grand Total(A+B+C)</b>	<b>36938670</b>	<b>122250</b>	<b>37060920</b>	<b>100</b>	<b>36948118</b>	<b>112802</b>	<b>37060920</b>	<b>100</b>	<b>Nil</b>

**(ii) Shareholding of Promoters:**

Sl.No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			Shares of % change in shareholding during 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	
1	MANOJ KASLIWAL	6144890	16.58	NIL	6144890	16.58	NIL	NIL
2	SHARDA KASLIWAL	6144880	16.58	NIL	6144880	16.58	NIL	NIL
3	DALIP KUMAR	2534850	6.84	NIL	2534850	6.84	NIL	NIL
	<b>Total</b>	<b>14824620</b>	<b>40.00</b>	<b>NIL</b>	<b>14824620</b>	<b>40.00</b>	<b>NIL</b>	<b>NIL</b>

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

Sl. No.	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	Share holding 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
<b>1</b>	<b>MANOJ KASLIWAL</b>				
	At the beginning of the year	6144890	16.58	6144890	16.58
		No Change in the Shareholding during the Year			
	At the End of the year	6144890	16.58	6144890	16.58
<b>2</b>	<b>SHARDA MANOJ KASLIWAL</b>				
	At the beginning of the year	6144880	16.58	6144880	16.58
		No Change in the Shareholding during the Year			
	At the End of the year	6144880	16.58	6144880	16.58
<b>3</b>	<b>DALIP KUMAR</b>				
	At the beginning of the year	2534850	6.84	2534850	6.84
		No Change in the Shareholding during the Year			
	At the End of the year	2534850	6.84	2534850	6.84

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

Sl. No.	Shareholders Name For Each of the Top 10 Shareholders	Shareholding at the beginning of the year/ end of the year		Date	Increase/ Decrease in shareholding	Reason	Cumulative Shareholding during the year (01.04.19 to 31.03.2020)	
		No. of shares	% of total shares of the Company				No. of shares	% of total shares of the Company
1	Aarti Singal	1800000	4.86	01.04.2019	-	-	-	-
		1800000	4.86	31.03.2020	-	-	1800000	4.86
2	Sanjay Singal (HUF)	1800000	4.86	01.04.2019	-	-	-	-
		1800000	4.86	31.03.2020	-	-	1800000	4.86
3	Aniket Singal	1800000	4.86	01.04.2019	-	-	-	-
		1800000	4.86	31.03.2020	-	-	1800000	4.86
4	Sanjay Singal	1800000	4.86	01.04.2019	-	-	-	-
		1800000	4.86	31.03.2020	-	-	1800000	4.86
5	Usha Ajay	825600	2.23	01.04.2019	-	-	-	-
		825600	2.23	31.03.2020	-	-	825600	2.23
6	Mansi Bhupesh Jain	800000	2.16	01.04.2019	-	-	-	-
		800000	2.16	31.03.2020	-	-	800000	2.16
7	Khyati Piyush Jain	800000	2.16	01.04.2019	-	-	-	-
		800000	2.16	31.03.2020	-	-	800000	2.16
8	Ajay Kalyanji	585000	1.58	01.04.2019	-	-	-	-
		585000	1.58	31.03.2020	-	-	585000	1.58
9	Progress Infraestate Pvt Ltd	458598	1.24	01.04.2019	-	-	-	-
		458598	1.24	31.03.2020	-	-	458598	1.24
10	Lagan Dealtrade Pvt Ltd	444754	1.20	01.04.2019	-	-	-	-
		444754	1.20	31.03.2020	-	-	444754	1.20



**(v) Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	Datewise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	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
<b>1</b>	<b>MANOJ KASLIWAL -DIRECTOR</b>				
	At the beginning of the year	61,44,890	16.58	61,44,890	16.58
		No Change in the Shareholding during the Year			
	At the End of the year	61,44,890	16.58	61,44,890	16.58
<b>2</b>	<b>SHARDA MANOJ KASLIWAL-DIRECTOR</b>				
	At the beginning of the year	61,44,880	16.58	61,44,880	16.58
		No Change in the Shareholding during the Year			
	At the End of the year	61,44,880	16.58	61,44,880	16.58
<b>3</b>	<b>ASHWANI KUMAR BHAT-DIRECTOR</b>				
	At the beginning of the year	Nil	Nil	Nil	Nil
		Nil			
	At the End of the year	Nil	Nil	Nil	Nil
<b>4</b>	<b>RASHMI AHUJA – DIRECTOR</b>				
	At the beginning of the year	Nil	Nil	Nil	Nil
		Nil			
	At the End of the year	Nil	Nil	Nil	Nil
<b>5</b>	<b>RAJENDRA KUMAR MUNGAR - CFO</b>				
	At the beginning of the year	25000	0.067	25000	0.067
		No Change in the Shareholding during the Year			
	At the End of the year	25000	0.067	25000	0.067
<b>6</b>	<b>DEEPTI DUBEY- CEO</b>				
	At the beginning of the year	31500	0.084	31500	0.084
		No Change in the Shareholding during the Year			
	At the End of the year	31500	0.084	31500	0.084
<b>7</b>	<b>*PRANJALI DUBEY- CS</b>				
	At the beginning of the year	Nil	Nil	Nil	Nil
		Nil			
	At the End of the year	Nil	Nil	Nil	Nil

\*CS Pranjali Dubey was appointed as Company Secretary & Compliance Officer of the company w.e.f 12.08.2019.

**V. INDEBTEDNESS (Rs. In Lakhs)**

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
Addition	-	-	-	-
Reduction	-	-	-	-
<b>Net Change Indebtedness</b>	-	-	-	-
<b>At the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:(Rs. In Lakhs)****A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl. No.	Particulars of Remuneration	Name of Directors		Total Amount
		Manoj Kasliwal	Sharda Manoj Kasliwal	
1	Gross salary			
	(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, specify...			
5	Others, please specify			
	Total (A)			
	Ceiling as per the Act			

**B. Remuneration to other Directors: (Rs. In Lakhs)**

Sl.No.	Particulars of Remuneration	Name of Directors		Total Amount
		Ashwani Kumar Bhat	Rashmi Ahuja	
1	Independent Directors Fee for attending board / committee meetings			
	Commission			
	Others, please specify			
	Total (1)			
2	Other Non-Executive Directors			
	Fee for attending board / committee meetings			
	Commission			
	Others, please specify			
	Total (2)			
	Total (B)=(1+2)			
	Total Managerial Remuneration			
	Overall Ceiling as per the Act			

**C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD (Rs.In Rupees)**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CFO	CEO	Company Secretary	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,30,000	1,30,000	301800	5,61,800
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	<b>Total (C)</b>	<b>1,30,000</b>	<b>1,30,000</b>	<b>301800</b>	<b>5,61,800</b>

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

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

**For and on behalf of the Board**

Date: **03.12.2020**  
Place: **Indore**

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

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### INDUSTRY STRUCTURE AND DEVELOPMENTS

The Global economic growth has been estimated in the range of 1.5% - 2.0%. Growth in many emerging market economies is softening, reflecting an adjustment to diminished medium-term growth expectations and lower revenues from commodity exports, as well as country-specific factors. The outlook for advanced economies led by the US is showing signs of improvement monetary policy stances, and more moderate fiscal adjustment. The decline in oil price, if sustained, could boost consumption and support growth. Geopolitical tensions continue to pose threats, and risk of disruptive shift in asset prices remains relevant. In some advanced economies, protracted low inflation or deflation also pose risk to activity.

According to the World Bank, the Indian economy will grow at 7.5% in 2019-20, followed by further contract by 3.2% in 2020-21.

Global factors including commodity price movements, economic policies of the new government in the US and monetary policy stance of global central banks could have a bearing on capital flows to emerging markets like India.

### SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

Your company is mainly engaged in Management Consultancy, which are under one broad segment of the market, so segment reporting is not applicable to it.

### OUTLOOK

With the improvement in economic activities your Company is expected to diversify the business activities in future. With the government and RBI intervention, the inflationary trends are under control and credit delivery is fact improving.

### OPPORTUNITIES AND THREATS

The outlook in the year ended 31<sup>st</sup> March, 2020 was mixed for the Capital Market. Keeping in view of the growth in the economy and investment made by the FII's sensex is scaling new heights and as results all concerned will be benefited. However capital market is dependent on various external factors beyond the control of the management.

### RISKS AND CONCERNS

The volatility in Stock Market, economic situation of the country, market risk and client default risk are high in this business. Your company proposes to manage these risks by adopting effective risk management practices.

### INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

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

### FINANCIAL PERFORMANCE

The financial performance of the company has been covered in the Director's Report.

### HUMAN RESOURCE / INDUSTRIAL RELATIONS

The Company recognizes that its success is deeply embedded in the success of the human resources. The Company has significantly scaled up its activities through investment in people and infrastructure. The Company nurtures its employees as its critical assets through healthy working atmosphere that ensures equal opportunity for growth and challenge to all the employees. The Company believes in creating business leaders by employing best talent in the industry, providing opportunities, empowerment by delegations, training and taking care of their growth. As our business grows, we would continue to expand the human resources which are fundamental to the financial services business.



**CEO/CFO CERTIFICATION**

As required under Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year 2019-2020.

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

Date: **03.12.2020**

Place: **Indore**

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

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

**REGISTERED OFFICE**

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

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

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that the company has obtained from all the Members of the Board and senior management personnel, affirmations that they have complied with the code of conduct in respect of financial year ended on March 31, 2020.

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

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

Date: **03.12.2020**  
Place: **Indore**

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

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

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

In my opinion and to the best of my information and according to the verifications (including Director Identification number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the company and its officers, I hereby certify that none of the directors on the Board of the company as stated below for the financial year ending 31<sup>st</sup> March, 2020 have been debarred or disqualified from being appointed or continuing as Director of the companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S.No.	Name of Director	DIN	Date of appointment in the company
1.	Manoj Kasliwal	00345241	15/11/2010
2.	Sharda Manoj Kasliwal	00345386	15/11/2010
3.	Ashwani Kumar Bhat	03380458	28/12/2010
4.	Rashmi Ahuja	03385181	28/12/2010

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the company. Our responsibility is to express an opinion on these, based on our verification. This certificate is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

**Date: 26.06.2020**  
**Place: Indore**

**Sd/-**  
**Dinesh Kumar Gupta**  
**Practicing Company Secretary**  
**(M No 5396 | CP No. 4715)**  
**UDIN: F005396B000386073**

**INDEPENDENT AUDITOR'S REPORT**

To  
The Members of Premier Capital Services Limited

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

We have audited the accompanying financial statements of Premier Capital Services Limited ("the Company"), which comprise the balance sheet as at March 31, 2020, and the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its loss and cash flows for the year ended on that date.

**Basis for opinion**

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are Independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

**Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

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

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

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

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

36th ANNUAL GENERAL MEETING PREMIER CAPITAL SERVICES LIMITED

If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

**Management's responsibility for the financial statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- **PREMIER CAPITAL SERVICES LIMITED 36th ANNUAL GENERAL MEETING**
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on other legal and regulatory requirements

- i. As required by the Companies (Auditor's Report) Order, 2016 ("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, and the cash flow statement dealt with by this report are in agreement with the books of account;
  - d. In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
  - e. On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure "B"**; and
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
- h. With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act, as amended:
- i. In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its managing director during the year is in accordance with the provisions of section 197 of the Act.

**Unique Document Identification Number (UDIN) for this document is UDIN: 20404644AAAACN2884**

For: **SPARK& Associates**  
Chartered Accountants  
FRN: 005313C

**Pankaj Kumar Gupta**  
Partner  
Membership No. 404644

Place: Indore  
Date: June 29,2020

**Annexure "A" to the Independent Auditor's Report**

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of Premier Capital Services Limited of even date)

i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.

(b) As explained to us, all the assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company does not have any immovable property in its name and therefore the said clause is not applicable;

ii. The Company is a service company, primarily rendering management consultancy services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company;

iii. The Company has not granted any investments in, given any guarantee or security or granted any loans or advances which are characterized as loans, unsecured or secured, to LLPs, firms or companies or any other person. Thus, paragraph 3(iii)(a),(b) and (c) of the Order is not applicable to the Company and hence not commented upon.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made;

v. According to information and explanations provided to us, the company has not accepted any deposit from public as defined according to the provisions of Section 73 to 76 of the Companies Act, 2013, and the Rules framed there under. Hence we offer no comments in respect of any contraventions thereto. No order has been passed by Company Law Board or National Company Law Tribunal or the Reserve Bank of India or any Court or other tribunal in respect of any deposit as defined according to the provisions of Section 73 to 76 of the Companies Act, 2013, and Rules framed there-under.

vi. The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the services rendered by the Company;

vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, goods and service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

(b) According to the information and explanations given to us, no material undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Value Added Tax, Duty of Customs, Duty of Excise, Goods and Service Tax, Cess and other material statutory dues were in arrears as at March 31, 2020 for a period of more than six months from the date they became payable;

(c) According to information and explanations given to us, the following dues of Income Tax have not been deposited by the Company on March 31, 2020 on account of disputes:

Name of Statute	Nature of Dues	Amount (in Rs.)	Period to which the amount relates	Forum where dispute is pending
Income Tax	Income Tax and Interest	1,74,11,310.00/-	Assessment Year 2013-14	CIT (A), Mumbai
Income Tax	Income Tax and Interest	3,11,090.00/-	Assessment Year	CIT (A), Mumbai

	Interest		2014-15	
Income Tax	Income Tax and Interest	1,55,73,740.00/-	Assessment Year 2012-13	ITAT Mumbai*

\* The income tax department has preferred an appeal against the CIT (A) order dated 24/03/2017 in ITAT, hearing of the same is still pending in ITAT.

- viii. The Company does not have any loans or borrowings from any financial institution, banks, Government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable;
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable;
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit. We, therefore, express our inability to express any opinion on the nature of fraud or amount involved therein;
- xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid managerial remuneration. Accordingly, paragraph 3(xi) of the Order is not applicable;
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable;
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards;
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence reporting requirements under clause 3(xiv) of the Order are not applicable to the Company and, not commented upon.;
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable;
- xvi. According to the information and explanations provided to us, the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

**Unique Document Identification Number (UDIN) for this document is UDIN: 20404644AAAACN2884**

For: **SPARK& Associates**  
Chartered Accountants  
FRN: 005313C

**Pankaj Kumar Gupta**  
Partner  
Membership No. 404644

Place: Indore  
Date: June 29, 2020

**Annexure "B" to the Independent Auditor's Report**

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

**Report on the Internal Financial Controls under Clause (I) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("The Act")**

We have audited the internal financial controls over financial reporting of Premier Capital Services Limited ("the Company") as of March 31, 2020 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

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

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing as specified under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these Financial Statements was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting with reference to these Financial Statements and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these Financial Statements.

**Meaning Of Internal Financial Controls over Financial Reporting With Reference To These Financial Statements**

A company's internal financial control over financial reporting with reference to these Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in



accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting With Reference To These Financial Statements**

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these Financial Statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these Financial Statements and such internal financial controls over financial reporting with reference to these Financial Statements were operating effectively as at March 31, 2020, 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.

For: **SPARK& Associates**

Chartered Accountants

FRN: 005313C

**Pankaj Kumar Gupta**

Partner

Membership No. 404644

Place: Indore

Date: June 29, 2020

PREMIER CAPITAL SERVICES LTD.  
(CIN: L65920MH1983PLC030629)  
Standalone Statement of Assets and Liabilities as at 31/03/2020

BALANCE SHEET AS AT MARCH 31, 2020

		(Rs. in Lacs)	
Particulars	Notes	As at March 31, 2020	As at March 31, 2019
<b>Assets</b>			
<b>Non-current Assets</b>			
(a)	Property, Plant and Equipment	2	0.02
(b)	Intangible assets	-	-
(c)	Capital Work-In-Progress	-	-
(d)	Financial assets		
	- Investments	3	1,955.38
	- Loans	-	-
	- Other Financial Assets		-
(e)	Deferred Tax Assets	4	4.34
(f)	Non Current Assets	-	-
(g)	Other Non-current Assets	5	21.58
	<b>Total non-current assets</b>		<b>1,981.32</b>
			<b>1,987.65</b>
<b>Current assets</b>			
	Inventories		-
	Financial Assets		
	- Trade Receivables	6	28.69
	- Cash and Cash Equivalents	7	0.49
	- Others		-
	Other Current Assets		-
	<b>Total current assets</b>		<b>29.18</b>
			<b>39.61</b>
	<b>Total assets</b>		<b>2,010.50</b>
			<b>2,027.26</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
(a)	Equity Share Capital	8	370.61
(b)	Other Equity	9	1,637.38
	<b>Total equity</b>		<b>2,007.99</b>
			<b>2,024.41</b>

<b>Liabilities</b>			
<b>Non Current Liabilities</b>			
(a)	<b>Financial Liabilities</b>		
	- Borrowings	-	-
	- Other Financial Liabilities	-	-
(b)	Provisions	-	-
(c)	Deferred Tax Liabilities	-	-
(d)	Other Non Current Liability	-	-
	<b>Total non-current liabilities</b>	<b>-</b>	<b>-</b>
<b>Current liabilities</b>			
(a)	<b>Financial Liabilities</b>		
	- Borrowings	-	-
	- Trade Payables	-	-
	- Other Financial Liabilities	10	2.85
(b)	Provisions	-	-
(c)	Other Current Liabilities	-	-
(d)	Current Tax Liabilities	-	-
	<b>Total current liabilities</b>	<b>2.51</b>	<b>2.85</b>
	<b>Total liabilities</b>	<b>2.51</b>	<b>2.85</b>
	<b>Total equity and liabilities</b>	<b>2,010.50</b>	<b>2,027.26</b>
	<b>Significant accounting policies and other notes</b>		
		1-25	

The accompanying notes form an integral part of these financials statements

As per our report of even date

For SPARK & Associates  
Chartered Accountants  
FRN: 005313C

For and on behalf of the Board of Directors of  
Premier Capital Services Limited

Sd/-  
Pankaj Kumar Gupta  
Partner  
Membership No. 404644

Sd/-  
Manoj Kasliwal  
Director  
DIN:00345241

Sd/-  
Sharda Kasliwal  
Director  
DIN:00345386

Place : Indore  
Date : June 29, 2020

Sd/-  
Pranjali Dubey  
Company Secretary  
Membership No. A52179

Sd/-  
Rajendra K. Mungar  
Chief Financial Officer

Sd/-  
Deepti Dubey  
Chief Executive Officer

PREMIER CAPITAL SERVICES LTD.  
(CIN: L65920MH1983PLC030629)

Statement of Profit and Loss for the year ended March 31, 2020

		(Rs. in Lacs)	
Particulars	Notes	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>Income</b>			
Revenue from operations		-	
Other income	11	-	6.27
<b>Total income</b>		-	<b>6.27</b>
<b>Expenses</b>			
Purchases & Direct Expenses		-	-
Changes in Inventories			
Employee benefits expense	12	5.62	2.90
Finance costs	13	0.00	(0.04)
Depreciation and amortization expense		-	-
Other expenses	14	11.74	1.10
<b>Total expenses</b>		<b>17.36</b>	<b>3.96</b>
<b>Profit/(loss) before exceptional items and tax</b>		<b>(17.36)</b>	<b>2.31</b>
Exceptional items		-	-
<b>Profit before tax</b>		<b>(17.36)</b>	<b>2.31</b>
<b>Tax expense:</b>	17		
Current tax		-	-
Deferred tax		(0.94)	-
<b>Income tax expense</b>		<b>(0.94)</b>	-
<b>Profit / (Loss) for the year</b>		<b>(16.42)</b>	<b>2.31</b>
<b>Other comprehensive income</b>			
<b>Items not to be reclassified to profit or loss in subsequent periods</b>			
Re-measurement gains/ (losses) on defined benefit plans		-	<b>(33.87)</b>
Foreign exchange (loss)		-	-
Income tax related to item that will not be reclassified to profit and loss		-	-
<b>Net other comprehensive (expense) not to be reclassified to profit or loss in subsequent periods</b>		-	<b>(33.87)</b>

<i>Items to be reclassified to profit or loss in subsequent periods</i>		-	-
<i>Other comprehensive income/ (expense) for the year</i>		-	(33.87)
<i>Total comprehensive income for the year</i>		(16.42)	(31.56)
<i>Earnings per equity share</i>			
<i>Basic and diluted earnings per equity shares</i>	15	(0.04)	0.01
<i>Significant accounting policies and other notes</i>	1-25		

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

**As per our report of even date**

**For SPARK & Associates**

**Chartered Accountants**

**FRN: 005313C**

**Sd/-**

**Pankaj Kumar Gupta**

Partner

Membership No. 404644

**For and on behalf of the Board of Directors of  
Premier Capital Services Limited**

**Sd/-**

**Manoj Kasliwal  
(Managing Director)**

**DIN:00345241**

**Sd/-**

**Sharda Kasliwal  
(Director)**

**DIN:00345386**

**Place : Indore**

**Date : June 29, 2020**

**Sd/-**

**Pranjali Dubey  
Company Secretary  
Membership No. A52179**

**Sd/-**

**Rajendra K. Mungar  
Chief Financial Officer**

**Sd/-**

**Deepti Dubey  
Chief Executive Officer**



PREMIER CAPITAL SERVICES LTD.  
(CIN: L65920MH1983PLC030629)

Cash flow statement for the year ended March 31, 2020

(Rs. in Lacs)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
<b>A Cash flow from operating activities:</b>		
Profit before tax	(17.36)	2.31
<b>Adjustments for :</b>		-
Depreciation and amortisation expense	-	-
Diminution in Value of Investment	7.64	-
Dividend Income	-	(0.57)
Finance cost		
<b>Operating profit before working capital changes</b>	<b>(9.72)</b>	<b>1.74</b>
<b>Adjustments for changes in working capital :</b>		
Decrease/ (Increase) in trade & other receivables	10.04	41.75
Increase / (Decrease) in financial assets	(0.37)	-
Increase / (Decrease) in other current financial liability	(0.35)	(42.51)
<b>Cash flow from/ (used in) operations</b>	<b>(0.40)</b>	<b>0.98</b>
Income taxes paid	-	(16.69)
<b>Net cash flow from/(used in) operating activities</b>	<b>(0.40)</b>	<b>(15.71)</b>
<b>B Cash flow from investing activities:</b>		
Purchase of fixed assets (including capital work-in-progress, capital advances and intangibles under development)	-	-
Sale of Investments		-
proceeds from other non current assets( other advances)	-	0.06
Dividend Income	-	0.57
<b>Net cash (used in)/flow from investing activities</b>	<b>-</b>	<b>0.63</b>
<b>C Cash flow from financing activities:</b>		
short term borrowing		(0.40)
Interest paid	-	-
<b>Net cash (used in)/flow from financing activities:</b>	<b>-</b>	<b>(0.40)</b>
<b>D Net increase in cash and cash equivalents</b>	<b>(0.40)</b>	<b>(15.49)</b>

Cash and cash equivalents at the beginning of the year	0.89	16.37
Cash and cash equivalents at the end of the year	0.49	0.89
<b>E Cash and cash equivalents comprises of:</b>		
Balances with banks		
on current accounts	0.06	0.13
Cash in hand	0.43	0.76
	0.49	0.89

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

**As per our report of even date**  
**For SPARK & Associates**  
**Chartered Accountants**  
**FRN: 005313C**

**For and on behalf of the Board of Directors of**  
**Premier Capital Services Limited**

**Sd/-**  
**Pankaj Kumar Gupta**  
*Partner*  
*Membership No. 404644*

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

**Sd/-**  
**Sharda Kasliwal**  
**Director**  
**DIN:00345386**

**Place : Indore**  
**Date : June 29, 2020**

**Sd/-**  
**Pranjali Dubey**  
**Company Secretary**  
**Membership No. A52179**

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

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

PREMIER CAPITAL SERVICES LTD. (CIN: L65920MH1983PLC030629)

*Statement of Changes in Equity for the year ended March 31 2020**A. Equity share capital*

(Rs. in Lacs)

<i>Equity shares of Rs. 1/- each issued, subscribed and fully paid up</i>	<i>Number of shares(in lacs)</i>	<i>Amount</i>
<i>As at March 31, 2018</i>	37,060,290	370.60
<i>Issue/reduction, if any during the year</i>	-	-
<i>As at March 31, 2019</i>	37,060,290	370.60
<i>Issue/reduction, if any during the year</i>	-	-
<i>As at March 31, 2020</i>	37,060,290	370.60

*B. Other equity*

(Rs. in Lacs)

<i>Particulars</i>	<i>GENERAL RESERVE</i>	<i>CAPITAL RESERVE</i>	<i>RETAINED EARNING</i>	<i>SECURITIES PREMIUM</i>	<i>Total</i>
<i>As on March 31, 2018</i>	5.96	35.00	(300.06)	1,944.47	1,685.37
<i>Total comprehensive income for the year</i>	-	-	(31.56)	-	
<i>Movement for the year</i>	-	-	-	-	
<i>As on March 31, 2019</i>	5.96	35.00	(331.62)	1,944.47	1,653.80
<i>Total comprehensive income for the year</i>	-	-	(16.42)	-	
<i>Movement for the year</i>	-	-	-	-	
<i>As on March 31, 2020</i>	5.96	35.00	(348.04)	1,944.47	1,637.38

The accompanying notes form an integral part of these financials statements

As per our report of even date  
For SPARK & Associates  
Chartered Accountants  
FRN: 005313C

Sd/-  
Pankaj Kumar Gupta  
Partner  
Membership No. 404644

Place : Indore  
Date : June 29, 2020

For and on behalf of the Board of Directors of  
Premier Capital Services Limited

Sd/-  
Manoj Kasliwal  
Director  
DIN:00345241

Sd/-  
Pranjali Dubey  
Company Secretary  
Membership No. A52179

Sd/-  
Sharda Kasliwal  
Director  
DIN:00345386

Sd/-  
Rajendra K. Mungar  
Chief Financial Officer

Sd/-  
Deepthi Dubey  
Chief Executive Officer

Premier Capital Services Limited (CIN: L65920MH1983PLC030629)  
Notes to Financial Statements ended 31/03/2020

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES

**A. CORPORATE INFORMATION:** Premier Capital Services Limited ("the Company") is a listed entity incorporated in India. 4, Bhima Vaitarna Complex, Sir Pochkhanwala Road, Worli, Mumbai 400 030, India. The Company is engaged in Management Consultancy.

### **B. ACCOUNTING POLICIES**

#### **a) Basis of Preparation And Presentation**

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

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

#### **b) Revenue Recognition**

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

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

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

##### **Measurement at recognition:**

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

##### **Depreciation:**

- i. Depreciation provided on property, plant and equipment is calculated on a Straight Line Method (SLM) basis using the rates arrived at based on the useful lives estimated by management.

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

**Capital Work in Progress:**

- i. Cost of the assets not ready for intended use, as on reporting date, is shown as capital work in progress. Advances given towards acquisition of fixed assets outstanding at each reporting date are shown as other non-financial assets.
- ii. Depreciation is not recorded on capital work- in-progress until construction and installation is completed and assets are ready for its intended use.

**Derecognition:**

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

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

**d) Financial instruments**

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

For subsequent measurement, financial assets are categorized into:

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

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

**Fair value through profit or loss (FVTPL):** The financial assets are classified as FVTPL if these do not meet the criteria for classifying at amortised cost or FVOCI. Further, in certain cases to eliminate or significantly reduce a measurement or



recognition inconsistency (accounting mismatch), the Company irrevocably designates certain financial instruments at FVTPL at initial recognition. In case of financial assets measured at FVTPL, changes in fair value are recognized in profit or loss.

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

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

In the principal market for the asset or liability, or

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

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

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, 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.

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

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

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

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

Based on the Company's business model for managing the investments, the Company has classified its investments and securities for trade at FVTPL. Investment in subsidiaries is carried at deemed cost (previous GAAP carrying amount) as per Ind AS27.

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

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

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

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

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

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

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

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

#### **Equity instruments:**

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

#### **Derecognition:**

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

#### **e) Employee Benefits**

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

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

#### **f) Borrowing Costs**

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

#### **g) Cash Flow Statement**

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

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#### **h) Investments**

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

#### **i) Taxes on Income**

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

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

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

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

Deferred tax assets and liabilities are offset only if:

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

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

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

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

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

#### **k) Earnings Per Share**

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

#### **l) Cash and cash equivalents**

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

## PREMIER CAPITAL SERVICES LTD. (CIN: L65920MH1983PLC030629)

## Notes to financials statements for the year ended 31 March 2020

## 2. Property, Plant and Equipment

(Rs. in Lacs)

Description of Assets	Gross Block				Depriciation				Net Block	
	As at March 31, 2019	Additions	Deducti ons	As at March 31, 2020	As at March 31, 2019	Addit ions	Deduct ions	As at March 31, 2020	As at March 31, 2019	As at March 31, 2020
Computer	0.17	-	-	0.17	0.14	-	-	0.14	0.02	0.02
<b>Total</b>	0.17	-	-	0.17	0.14	-	-	0.14	0.02	0.02
<b>Previous Year</b>	0.17	-	-	0.17	0.14	-	-	0.14	0.02	0.02

PREMIER CAPITAL SERVICES LTD. (CIN: L65920MH1983PLC030629)

Notes to financials statements for the year ended March 31, 2020

	(Rs. in Lacs)	
	As at March 31, 2020	As at March 31, 2019
<b>3 Investments</b>		
<i>Non current investments</i>		
<i>Quoted equity instruments, Fully Paid Up, Measured at FVTPL</i>		
<i>Investment in India</i>		
<i>AQUA LOGISTICS LTD</i>	5.71	5.71
<i>Bajaj Auto Ltd.</i>	0.38	0.38
<i>ENTEGRA LTD</i>	4.27	4.27
<i>Safal Herbs Ltd (Formerly Parikh Herbals Ltd)</i>	86.25	86.25
<i>SKIL Infra (Formerly Horizon Inf)</i>	5.06	5.06
<i>SUJANA TOWERS LTD</i>	37.08	37.08
<i>Trigyn Technologies Ltd</i>	3.40	3.40
<i>TVS Electronics Ltd (Merged)</i>	0.31	0.31
<i>Vakranjee Ltd.</i>	12.08	12.08
<i>Fair Value Adjustment</i>	(146.35)	(138.71)
	8.18	15.82
<i>Unquoted Investment Measured at Amortised cost</i>		
<i>Investment in India</i>		
<i>Investment in related Parties</i>		
<i>Pumarth Infrastructure Pvt Ltd</i>	1,387.20	1,387.20
<i>Pumarth Properties &amp; Holdings Pvt Ltd</i>	350.00	350.00
<i>Pumarth Meadows Pvt Ltd</i>	210.00	210.00
	1,947.20	1,947.20
<b>Total</b>	<b>1,955.38</b>	<b>1,963.02</b>
<b>4 Deferred Tax</b>	As at March 31, 2020	As at March 31, 2019
<i>Deffered tax asset</i>	4.34	3.40
	<b>4.34</b>	<b>3.40</b>



	As at March 31, 2020	As at March 31, 2019
<b>5 <u>Other Non- Current Assets</u></b>		
Tax Payments (Net of Provision)	4.28	4.28
Others Assets	0.37	-
Income Tax Demand	16.92	16.92
<b>Total</b>	<b>21.58</b>	<b>21.20</b>
<b>6 <u>Trade Receivable</u></b>	<b>As at March 31, 2020</b>	<b>As at March 31, 2019</b>
<b>Unsecured Considered Good</b>		
More than 6 month		
Good	28.69	-
Below 6 month		
Good	-	38.72
<b>Total</b>	<b>28.69</b>	<b>38.72</b>
<b>7 <u>Cash and Cash Equivalents</u></b>	<b>As at March 31, 2020</b>	<b>As at March 31, 2019</b>
<b>Balances with scheduled banks:</b>		
- In Current Accounts With HDFC Bank	0.06	0.13
- Cash in hand	0.43	0.76
<b>Total</b>	<b>0.49</b>	<b>0.89</b>
<b>8 <u>Share capital</u></b>	<b>As at March 31, 2020</b>	<b>As at March 31, 2019</b>
<b>A). Authorized, issued, subscribed and paid up share capital</b>		
<b><u>AUTHOURIZED CAPITAL</u></b>		
2,500 Equity Shares(In Lacs) of Rs. 1/- each [March 31, 2019, 2,500 Equity Shares(In Lacs) of Rs.1 each]	2,500.00	2,500.00
<b>Total</b>	<b>2,500.00</b>	<b>2,500.00</b>
<b><u>ISSUED CAPITAL</u></b>		
370.61 Equity Shares(In Lacs) of Rs. 1/- each. [March 31, 2019, 370.61 equity shares(In Lacs), of Rs. 1 each]	370.61	370.61
<b><u>SUBSCRIBED &amp; FULLY PAID UP</u></b>		

370.61 Equity Shares(In Lacs) of Rs. 1/- each.

[March 31, 2019, 370.61 equity shares(In Lacs), of Rs. 1 each]

Total

370.61	370.61
<b>370.61</b>	<b>370.61</b>

(a) **Reconciliation of the number of the shares outstanding as the beginning and end of the year:**

Particulars	As at March 31, 2020		As at March 31, 2019	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	37,060,920	370.61	37,060,920	370.61
Movement during the year	-	-	-	-
At the end of the year	<b>37,060,920</b>	<b>370.61</b>	<b>37,060,920</b>	<b>370.61</b>

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

The company has only one class of equity shares, having a par value of Rs.1/- per share. Each shareholder is eligible to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company in proportion to the number of equity shares held by the shareholders, after distribution of all preferential amounts.

(c) **Details of shareholder holding more than 5% shares in the Company**

Equity shares of Rs.1 each fully paid		As at March 31, 2020	As at March 31, 2019
Mr. Dalip Kumar	Number of Shares % Holding	2,534,850 6.84%	2,534,850 6.84%
Mr. Manoj Kasliwal	Number of Shares % Holding	6,144,890 16.58%	6,144,890 16.58%
Mr. Sharda Kasliwal	Number of Shares % Holding	6,144,880 16.58%	6,144,880 16.58%
<b>9</b>	<b><u>Other Equity</u></b>	<b>As at March 31, 2020</b>	<b>As at March 31, 2019</b>
	<u>A) GENERAL RESERVE</u>		
	Balance as per last Financial Statement	5.96	5.96
	Add /Less:- Balance transferred during the year	-	-
	Balance transferred to Balance Sheet	<b>5.96</b>	<b>5.96</b>

B) CAPITAL RESERVE

Balance as per last Financial Statement

35.00 35.00

Add /Less:- Balance transferred during the year

- -

Balance transferred to Balance Sheet

**35.00 35.00**C) RETAINED EARNINGS

Balance as per last Financial Statement

(331.62) (300.06)

Add:- Profit for the year

(16.42) (31.56)

Balance transferred to Balance Sheet

**(348.04) (331.62)**D) SECURITIES PREMIUM

Balance as per last Financial Statement

1,944.47 1,944.47

Add:- Received during the year

- -

Balance transferred to Balance Sheet

1,944.47 1,944.47

**Total****1,637.38 1,653.80**9.1 **Nature And Purpose of Reserve****A) Gernal Reserve**

The general reserve is a free reserve which is used from time to time to transfer profits from / to retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to statement of profit and loss.

**B) Capital Reserve**

Capital reserve represents the difference between value of the net assets transferred to the Company in the course of business combinations and the consideration paid for such combinations.

**C) Retained Earnings**

Retained earnings are created from the profit / loss of the Company, as adjusted for distributions to owners, transfers to other reserves, etc.

**D) Security Premium**

Securities premium is used to record the premium on issue of shares, which will be utilised in accordance with provisions of the Act.

**10 Other Current liability**

a) Secretarial Audit Fees Payable

1.00 0.75

b) Internal Audit Fees Payable

0.90 0.60

c) Salary Payable

0.58 -

d) Professional Fees Payable

0.03 -

e) Audit Fees Payable

		-	1.50
	<b>Total</b>	<b>2.51</b>	<b>2.85</b>
<b>11</b>	<b><u>Other Income</u></b>	<i>As at</i> <i>March 31,</i> <i>2020</i>	<i>As at</i> <i>March 31,</i> <i>2019</i>
	Futures & Options Trading	-	5.70
	Arbitration Award	-	0.57
	<b>Total</b>	<b>-</b>	<b>6.27</b>
<b>12</b>	<b><u>Employee Benefits Expense</u></b>	<i>As at</i> <i>March 31,</i> <i>2020</i>	<i>As at</i> <i>March 31,</i> <i>2019</i>
	Salary	5.62	2.90
	<b>Total</b>	<b>5.62</b>	<b>2.90</b>
<b>13</b>	<b><u>Finance Costs</u></b>	<i>As at</i> <i>March 31,</i> <i>2020</i>	<i>As at</i> <i>March 31,</i> <i>2019</i>
	Bank Charges	0.00	(0.04)
	<b>Total</b>	<b>0.00</b>	<b>(0.04)</b>
<b>14</b>	<b><u>Other Expenses</u></b>	<i>As at</i> <i>March 31,</i> <i>2020</i>	<i>As at</i> <i>March 31,</i> <i>2019</i>
	Advertisement ,Publicity & Sales Promotion	0.46	-
	Auditors Remuneration	0.41	0.30
	Demat Charges	0.01	0.03
	Office Expenses	0.19	0.17
	AGM Expenses	0.10	-
	Fair Value Diminution	7.64	-
	Internal Auditor Remuneration	0.30	-
	Misc Expenses	0.00	0.02
	Postage and Telegramme	0.08	-
	Printing & Stationery	0.15	0.03
	Professional Charges	1.77	0.06
	CDSL and NSDL Annual Fees		

	0.11	0.11
ROC Filing Fees	0.18	0.11
Secreterial Audit Remuneration	0.25	0.25
Telephone Expences	0.03	0.02
Travelling & Conveyance	0.05	-
<b>Total</b>	<b>11.74</b>	<b>1.10</b>

**14.1 Details of Auditor's Remuneration**

	2019-20	2018-19
Statutory Audit Fee	0.41	0.23
For Taxation Matters	-	0.08
<b>Total</b>	<b>0.41</b>	<b>0.30</b>

**15 Earning Per Share (EPS)**

	2019-20	2018-19
i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (In Rs.)	(16.42)	2.31
ii) Weighted Average number of equity shares (In Lacs) used as denominator for calculating EPS	37,060,290	37,060,290
iii) Basic and Diluted Earnings per share (In Rs.)	(0.04)	0.01
iii) Nominal value of an equity share (In Rs.)	1.00	1.00

**16 Financial Instruments****16.1 Expected contractual maturity for derivative and non derivative Financial Liabilities:**

Particulars	Carrying Amount	Less than 1 year	1 to 5 years	>5 years
<b>As at 31st March, 2020</b>				
<b>Financial Assets</b>				
Trade Receivables	28.69	28.69	-	-
Cash and Cash Equivalentents	0.49	0.49	-	-
<b>Financial Liabilities</b>				
Borrowings	-	-	-	-
Trade payables	-	-	-	-
Other financial liabilities	2.51	2.51	-	-
<b>Total</b>	<b>31.68</b>	<b>31.68</b>	<b>-</b>	<b>-</b>
<b>As at 31st March, 2019</b>				
<b>Financial Assets</b>				



Trade Receivables	38.72	38.72	-	-
Cash and Cash Equivalents	0.89	0.89	-	-
<b>Non Derivative Financial Liabilities</b>				
Borrowings	-	-	-	-
Trade payables	-	-	-	-
Other financial liabilities	2.85	2.85	-	-
<b>Total</b>	<b>42.46</b>	<b>42.46</b>	<b>-</b>	<b>-</b>

## 16.2 Capital Management

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

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

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

### Gearing Ratio:

Particulars	As at March 31, 2020	As at March 31, 2019
Equity share capital	370.61	370.61
Other equity	1,637.38	1,653.80
<b>Total equity</b>	<b>2,007.99</b>	<b>2,024.41</b>
Non-current borrowings	-	-
Short term borrowings	-	-
Current maturities of long term borrowings	-	-
<b>Gross Debt</b>	<b>-</b>	<b>-</b>
Gross debt as above	-	-
Less: Cash and cash equivalents ( Refer Note 7)	(0.49)	(0.89)
<b>Net Debt</b>	<b>(0.49)</b>	<b>(0.89)</b>
<b>Net debt to equity</b>	<b>-</b>	<b>-</b>

## 16.3 Financial Instruments by Category and fair value hierarchy

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

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

As 31st March 2020	Fair Value Measurement			Fair Value hierarchy		
Particulars	FVTPL	FVOCI	Amortized Cost	Level-1	Level 2	Level-3
<b>Financial assets</b>						
Investments in Equity Instruments	8.18	-	1,947.20	8.18	-	-
Cash and cash equivalents	-	-	0.49	-	-	-
Bank balances other than cash and cash equivalents	-	-	-	-	-	-
Trade Receivables	-	-	28.69	-	-	-
Loan	-	-	-	-	-	-
Other financial assets	-	-	-	-	-	-
<b>Total</b>	<b>8.18</b>	<b>-</b>	<b>1,976.38</b>	<b>8.18</b>	<b>-</b>	<b>-</b>
<b>Financial liabilities</b>						
Borrowings	-	-	-	-	-	-
Trade Payables	-	-	-	-	-	-
Other financial liability	-	-	2.51	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>2.51</b>	<b>-</b>	<b>-</b>	<b>-</b>

As 31st March 2019	Fair Value Measurement			Fair Value hierarchy		
Particulars	FVTPL	FVOCI	Amortized Cost	Level-1	Level 2	Level-3
<b>Financial assets</b>						
Investments in Equity Instruments	15.82	-	1,947.20	15.82	-	-
Cash and cash equivalents	-	-	0.89	-	-	-
Bank balances other than cash and cash equivalents	-	-	-	-	-	-
Trade Receivables	-	-	38.72	-	-	-
Loan	-	-	-	-	-	-
Other financial assets	-	-	-	-	-	-
<b>Total</b>	<b>15.82</b>	<b>-</b>	<b>1,986.81</b>	<b>15.82</b>	<b>-</b>	<b>-</b>
<b>Financial liabilities</b>						
Borrowings	-	-	-	-	-	-
Trade Payables	-	-	-	-	-	-
Other financial liability	-	-	2.85	-	-	-

<b>Total</b>	-	-	2.85	-	-	-
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To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into three levels prescribed under the Ind AS. An explanation for each level is given below.

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

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

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

#### 17 Tax Expenses relating to continuing operations

##### A. Tax expenses recognized in the statement of Profit & Loss

	<i>For the Year ended March 31, 2020</i>	<i>For the Year ended March 31, 2019</i>
<b>Current Tax</b>		
<i>in respect of current year</i>	-	-
<i>in respect of earlier years</i>	-	-
<b>Total Current Tax</b>	-	-
<b>Deferred Tax</b>		
<i>in respect of current year</i>	(0.94)	-
<b>Total Deferred income tax expense/(credit)</b>	(0.94)	-
<b>Total income tax expense/(credit)</b>	<b>(0.94)</b>	-

##### B. Amounts Recognized in Other Comprehensive Income

	<i>For the Year ended March 31, 2020</i>	<i>For the Year ended March 31, 2019</i>
<i>Items that will not be reclassified to Profit or Loss</i>		
Remeasurements of the defined benefit Plans	-	-
<b>(B) Total</b>	-	-
<b>Tax Expenses relating to continuing operations reconciled to accounting profit as follows</b>		
Profit before tax	(17.36)	2.31
Applicable Tax Rate	26.00	26.00

Income tax as per above rate	(4.51)	0.60
Adjustments for taxes	4.51	(0.60)
Disallowance of expense	-	-
Additional allowances	-	-
Tax effect of earlier Years	-	-
<b>Current Tax Provision</b>	-	-
Deferred tax on account of property plant & equipment	(0.94)	-
Deferred tax (asset)/liability on account of Financial asset and other items	-	-
<b>Deferred Tax Provision</b>	<b>(0.94)</b>	-
<b>Tax Expenses recognized in statement of Profit &amp; loss</b>	<b>(0.94)</b>	-
Effective Tax Rate %	<b>(5.43)</b>	-

The movement in Deferred tax assets and liabilities during the year ended March 31, 2019 and March 31, 2020

<i>Particulars</i>	<i>Opening Balance</i>	<i>Recognized in Profit Or Loss</i>	<i>Recognized in OCI</i>	<i>Closing Balance</i>
<b>2018-2019</b>				
Deferred Tax Assets				
On account of Property, Plant & Equipment's	-	-	-	-
On account of unabsorbed tax losses	3.40	-	-	3.40
Deferred Tax Liabilities				
On account of Property, Plant & Equipment's	-	-	-	-
Other timing difference	-	-	-	-
<b>Net Deferred tax Asset/(Liabilities)</b>	<b>3.40</b>	-	-	<b>3.40</b>
<b>2019-2020</b>				
Deferred Tax Assets				
On account of Property, Plant & Equipment's	-	-	-	-
On account of unabsorbed tax losses	3.40	0.94	-	4.34
Deferred Tax Liabilities				
On account of Property, Plant & Equipment's				

	-	-	-	-
Other timing difference	-	-	-	-
<b>Net Deferred tax Asset/(Liabilities)</b>	<b>3.40</b>	<b>0.94</b>	-	<b>4.34</b>

- 18 Additional information pursuant to provisions of paragraph 5 of schedule III of the Companies Act, 2013.  
Expenditure incurred in foreign currency during the year Nil  
CIF Value of Imports of Capital Goods Nil
- 19 **Contingent Liabilities**
- a) Guarantee given by Bankers and outstanding -NIL
- b) Estimated amount of contracts remaining to be executed on Capital Accounts and not Provided for (net after advance Payment)
- c) Liability towards Income Tax as determined by the authority through the Assessment Order dated 29/12/2016 U/s 153 r.w.s. 153A of the Income Tax Act for A.Y. 2013-14 for Rs. 174.12 Lacs.
- d) Liability towards Income Tax as determined by the authority through Assessment Order dated 27/12/2016 U/s 143(3) of the Income Tax Act, 1961 for Rs. 3.11 Lacs. An appeal to the CIT (A) U/s 246 has been preferred by the company against the said order on 25/01/2017.
- e) Liability towards Income Tax as determined by the authority through assessment order u/s 143(3) of the Income Tax Act, 1961 for A.Y. 2012-13 for Rs. 155.74 Lacs. The company had got relief of the same from CIT(A) through their order dated 24/03/2017 against which the Income Tax department has preferred an appeal before the ITAT the hearing of which is pending.
- 20 As per the definition of Business Segment and Geographical Segment contained in Ind AS 108 "Segment Reporting", the management is of the opinion that the Company's operation comprise of operating in Primary and Secondary market and incidental activities thereto, there is neither more than one reportable business segment nor more than one reportable geographical segment, and, therefore, segment information is not required to be disclosed.
- 21 Details of amounts due to Micro, Small and Medium Enterprise under the head current liabilities, based on the information available with the Company and relied upon by the auditors- Nil (Previous Year – Nil).
- 22 In the opinion of the management, all current assets, loans and advances would be realizable at least an amount equal to the amount at which they are stated in the Balance Sheet. Also there is no impairment of fixed assets.
- 23 Previous year's figures have been reclassified regrouped and rearranged wherever found necessary to make them comparable.
- 24 **Related Party Disclosures**
- (i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Nature of relationship	Name of the related party
Key Management Personnel (KMP)	Mr. Manoj Kasliwal (Director)
	Mrs. Sharda Kasliwal (Director)
	Ms. Deepti Dubey (CEO)
	Mr. Rajendra K. Mungar (CFO)
	Ms. Pranjali Dubey (CS)
Other Related parties	Pumarth Credit and Capital Limited
	Pumarth Infrastructure Pvt Ltd
	Pumarth Properties & Holdings Pvt Ltd
	Pumarth Meadows Pvt Ltd



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

Particulars	Relationship	FY 19-20	FY 18-19
<b>Salary Paid</b>			
Ms. Deepti Dubey (CEO)	KMP	1.30	1.45
Mr. Rajendra K. Mungar (CFO)		1.30	1.45
Ms. Pranjali Dubey (CS)		3.02	-
<b>Brokerage paid</b>			
Pumarth Credit and Capital Limited	Other Related Party	-	0.06
<b>Investment as on 31.03.2020</b>			
Pumarth Infrastructure Pvt Ltd	Other Related Party	1,387.20	1,387.20
Pumarth Properties & Holdings Pvt Ltd		350.00	350.00
Pumarth Meadows Pvt Ltd		210.00	210.00
<b>Total</b>		<b>1,947.20</b>	<b>1,947.20</b>

25 **Global Health Pandemic On Covid-19 And Economic Slowdown**

The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown.

In assessing the recoverability of the Company's assets such as Investments, Loans, Trade receivable etc. the Company has considered internal and external information. The Company has performed sensitivity analysis on the assumptions used basis the internal and external information/indicators of future economic conditions, the Company expects to recover the carrying amount of the assets.

As per our report of even date  
For SPARK & Associates  
Chartered Accountants  
FRN: 005313C

Sd/-  
Pankaj Kumar Gupta  
Partner  
Membership No. 404644

Place : Indore  
Date : June 29, 2020

For and on behalf of the Board of Directors of  
Premier Capital Services Limited

Sd/-  
Manoj Kasliwal  
Director  
DIN:00345241

Sd/-  
Pranjali Dubey  
Company Secretary  
Membership No. A52179

Sd/-  
Sharda Kasliwal  
Director  
DIN:00345386

Sd/-  
Rajendra K. Mungar  
Chief Financial Officer

Sd/-  
Deepti Dubey  
Chief Executive Officer



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**PREMIER CAPITAL SERVICES LIMITED**

Corporate Office:

5/5-A, Navratan Bagh,  
Off. Geeta Bhawan Square,  
Behind Vishesh Hospital,  
Indore (M.P.) 452001

Email: [premiercapservices@gmail.com](mailto:premiercapservices@gmail.com)