



Prime Capital Market Limited

Company CIN : L67120OR1994PLC003649

Administrative Office : P-27, Princep Street, 3rd Floor
Kolkata-700 072

Tel. : +91 33 2234 6715
Fax : +91 33 2234 9915
Email : primecapital.kolkata@gmail.com
Website : www.primecapitalmarket.in

Registered Office : Plot No. 18A, B.J.B. Nagar, Bhubaneshwar-751 014 (Orissa)

November 19, 2021

The Deputy Manager
Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street, Fort
Mumbai – 400 001

The Company Secretary
The Calcutta Stock Exchange Association Ltd.
7, Lyons Range
Kolkata-700 001

Ref: Scrip Code CSE -26180, BSE - 535514

Sub: Notice of Annual General Meeting (AGM) and Annual Report for FY 2018-19

Respected Sir or Madam,

Pursuant to Regulation 30 and 34 read with Para A of Part A of Schedule III to the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015, please find enclosed herewith the Annual Report 2018-19 together with Notice of 25th Annual General Meeting ("AGM") of the Company scheduled to be held on Wednesday, September 25, 2019 at 2.30 PM IST in accordance with the applicable provisions of the Companies Act, 2013 ("Act, 2013") and Ministry of Corporate Affairs (MCA) & SEBI General Circulars.

The Annual Report for the FY 2018-19 along with the Notice of the AGM is also made available on the Company website, viz. www.primecapitalmarket.in

Thanking You,

Yours Faithfully,
For **PRIME CAPITAL MARKET LIMITED**

ADARSH PUROHIT
DIN: 02950960
MANAGING DIRECTOR

Enclosed: a/a



25th ANNUAL REPORT

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**PRIME CAPITAL
MARKET LIMITED**



Prime Capital Market Limited

25th Annual Report
2018 - 2019

CORPORATE INFORMATION

BOARD OF DIRECTORS

Sushil Kumar Purohit	Chairman & Managing Director
Gwal Das Vyas	Director
Sunil Kr. Dey	Director
Saroj Devi Kothari	Director

CHIEF FINANCIAL OFFICER

Mr. Surendra Singh

REGISTERED OFFICE

18A, B.J.B. Nagar
Bhubaneswar-751014, Orissa

CORPORATE OFFICE

P-27, Princep Street, 3rd Floor
Kolkata-700 072
E-mail Id : primecapital.kolkata@gmail.com

CORPORATE IDENTIFICATION NO.

L67120OR1994PLC003649

BANKERS

Syndicate Bank
Kotak Mahindra Bank

AUDITORS

M/s. S. Gattani & Co.
Chartered Accountants
111, Cossipore Road, Raja Kal, Near Chittpur Road,
Near Regent Cinema Hall, Kolkata-700002

REGISTRAR & SHARE TRANSFER AGENT

ABS Consultants Private Limited

99, Stephen House
4, B.B.D. Bag (East)
Kolkata-700 002

ANNUAL GENERAL MEETING

Date : 25th September 2019
Time : 2.30 P.M.
Venue : 18A, B. J. B. Nagar
Bhubaneswar-751014, Orissa

Members are requested to bring their copy of Annual Report at the time of Meeting

C o n t e n t s

- ☞ Notice
- ☞ Directors' Report
- ☞ Management Discussion & Analysis
- ☞ Secretarial Audit Report (MR-3)
- ☞ Extract of Annual Return (MGT-9)
- ☞ Report on Corporate Governance
- ☞ Auditors' Certificate on Corporate Governance
- ☞ Auditors' Report
- ☞ Balance Sheet
- ☞ Statement of Profit & Loss
- ☞ Statement of Cash Flow
- ☞ Notes on Financial Statements
- ☞ Proxy / Ballot Form (MGT-11)

NOTICE

Notice is hereby given that the 25th Annual General Meeting of the members of M/s. **Prime Capital Market Limited** will be held on Wednesday, 25th day of September, 2019 at 2.30 P.M. at its Registered Office at 18A, B. J. B. Nagar, Bhubaneswar-751 014, Orissa to transact the following businesses as :

ORDINARY BUSINESS :

1. To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2019 along with the reports of the Board of Directors and the Auditors thereon.

SPECIAL BUSINESS :

2. To ratify the appointment of Statutory Auditors of the Company and to fix their remuneration and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the Companies (Audit and Auditors) Rules, 2014 (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the Company hereby ratifies the appointment of M/s. S. Gattani & Co., Chartered Accountants, Kolkata (FRN - 326788E) as the Statutory Auditors of the Company to hold office from the conclusion of this Meeting till the conclusion of next Annual General Meeting on such remuneration plus applicable taxes and out of pocket expenses, as may be mutually agreed upon by the Board of Directors and Statutory Auditors; and

“RESOLVED FURTHER THAT the any of Board of Directors of the Company be and is hereby severally authorized to do all such acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution.”

Kolkata, May 29, 2019

**Registered Office :
18A, B.J.B. Nagar,
Bhubaneswar-751014, Orissa**

**By order of the Board
For Prime Capital Market Limited**

**Sushil Kumar Purohit
(DIN : 00073684)
Chairman & Managing Director**

NOTES :

1. The Statement pursuant to Section 102 of the Companies Act, 2013 with respect to the Special Business set out in the Notice is annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy, in order to be effective, must be received at the Company's Registered Office not less than forty-eight hours before the Meeting.

Pursuant to Section 105 of Companies Act, 2013, a person can act as a proxy on behalf of the members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total Share capital of those carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any person or shareholder.
3. The Register of Member and the Share Transfer Books of the Company will remain closed from 19th September 2019 to 25th September 2019 (both days inclusive).
4. Members, Proxies and Authorised Representatives are requested to bring to the Meeting; the Attendance Slip enclosed herewith, duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No. Duplicate Attendance Slip or copies of the Report and Accounts will not be made available at the Annual General Meeting ("AGM") venue.
5. A brief resume of each of the Directors proposed to be re-appointed at this AGM, nature of their expertise in specific functional areas, names of companies in which they hold directorship and membership / chairmanships of Board Committees, shareholding and relationship between directors inter se as stipulated under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other requisite information as per Clause 1.2.5 of Secretarial Standards-2 on General Meetings, are provided in Annexure 1.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
7. Corporate Members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of Companies Act, 2013 are requested to send to the Company a certified copy of relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting.
8. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 A.M. to 1.00 P.M. up to the date of this Annual General Meeting.
9. Shareholders/Investors are advised to send their queries/complaints through the dedicated e-mail Id primecapital.kolkata@gmail.com for quick and prompt redressal of their grievances.
10. The Shares of the Company are mandated by the Securities & Exchange Board of India (SEBI) for trading in dematerialized form by all investors.
11. The identity/signature of Members holding shares in electronic/demat form is liable for verification with the specimen signatures furnished by NSDL/CDSL. Such Members are advised to bring the relevant identity card issued by the appropriate authorities to the Annual General Meeting.

12. Members desirous of getting any information about the accounts of the Company, are requested to send their queries so as to reach at-least ten days before the meeting at the Registered Office of the Company, so that the information required can be made readily available at the meeting.
13. Members are requested to intimate change in their address immediately to M/s ABS Consultants Private Limited, the Company's Registrar and Share Transfer Agents, at their office at 99, Stephen House, 4, B.B.D. Bag (East), Kolkata-700 002.
14. Members holding shares in physical form in the same set of names under different folios are requested to apply for consolidation of such folios along with relevant Share Certificates to M/s ABS Consultants Private Limited, Registrar and Share Transfer Agents of the Company, at their address given above.
15. The Securities and Exchange Board of India (SEBI) vide Circular ref. no. MRD/DOP/CIR-05/2007 dated April 27, 2007 made PAN mandatory for all securities market transactions and off market/private transaction involving transfer of shares in physical form of listed Companies, it shall be mandatory for the transferee (s) to furnish copy of PAN Card to the Company/RTAs for the registration of such transfer of shares.

SEBI further clarified that it shall be mandatory to furnish a copy of PAN in the following cases:

- a) Deletion of name of the deceased shareholder (s), where the shares are held in the name of two / more shareholders.
 - b) Transmission of shares to the legal heir(s), where deceased shareholder was the sole holder of shares.
 - c) Transposition of shares – when there is a change in the order of names in which physical shares are held jointly in the name of two or more shareholders.
16. Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 read with Rule 19 of Companies (Share Capital and Debentures) Rules, 2014, may fill SH-13 and send the same to the office of RTA of the Company. In case of shares held in dematerialized form, the nomination/change in nomination should be lodged with their DPs.
 17. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participants to enable us to send you the quarterly reports and other communication via email.
 18. Copies of Annual Report 2019 are being sent by electronic mode only to those members whose email address are registered with the Company's Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the Annual Report. The Members who have not registered their email address, physical copies of Annual Report 2019 are being sent by the permitted mode.
 19. The Notice for the 25th AGM and instructions for e-voting, along with Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s) unless a member has requested for a hard copy of the same. Members are requested to bring copies of Annual Report to the Annual General Meeting.
 20. Members may also note that the Notice of the 25th AGM and the Annual Report for 2018-2019 will also be available on the Company's website www.primecapitalmarket.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during all working days (except Saturday, Sunday and public holidays) between 11.00 AM to 1.00 PM up to the date of this AGM. Even after registering for e-communication, members are entitled to receive such in physical form, upon making a request for the same by post or email. For any communication, the Shareholders may also send requests to the Company's email id : primecapital.kolkata@gmail.com

21. A route map showing directions to reach the venue of the 25th Annual General Meeting is given at the end of the Report.
22. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If Members opt for e-voting then do not vote by Physical Ballot or vice-a-versa. However, in case Members have casted their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
23. In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting or physical Ballot, the said resolutions will not be decided on a show of hands at the AGM. The voting right of all shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date i.e. September 18, 2019.
24. In order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Proxy cum Ballot Form is attached. Members desiring to exercise vote by Ballot are requested to carefully read the instructions printed in the form, to complete the Ballot Form with assent (for) or dissent (against) and send it to Mr Sanjay Kumar Vyas, Scrutinizer, C/o ABS Consultants Private Limited, Unit: Prime Capital Market Limited, 99, Stephen House, 6th Floor, 4, B.B.D. Bag (East), Kolkata-700 001, Tel. No: +91 33-2220 1043, Fax No: +91 33- 2253 0153, E-mail : absconsultant99@gmail.com so as to reach him on or before September 24, 2019 by 5.00 p.m. Any Ballot Form received after the said date and time, shall be treated as invalid.
25. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and in term of Regulation 44 of SEBI LODR Regulations, 2015, the Company is pleased to provide to the members facility of "remote e-voting" (e-voting from place other than venue of the AGM) to exercise their votes at the 25th AGM by electronic means and the business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL).
26. The facility of voting, either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the 25th AGM. The Members attending the AGM, who have not casted their vote through remote e-voting shall be able to exercise their voting rights at the AGM. The Members who have already casted their vote through remote e-voting may attend the AGM but shall not be entitled to cast their vote again at the AGM.
27. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.primecapitalmarket.com within two days of the passing of the Resolutions at the Annual General Meeting of the Company and will also be communicated to BSE Limited, where the shares of the Company are listed.
28. Members/Proxies should bring the attendance slip duly filed in and signed for attending the meeting.
29. Details of Scrutinizer: Sanjay Kumar Vyas, Practising Company Secretary (ACS No. 55689), Kolkata, West Bengal. E-mail: sanjayvyas1802@gmail.com
30. Voting through Electronic means -
 - a) Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the

members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).

- b) The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.
- c) The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be <https://www.evoting.nsdl.com> or www.primecapitalmarket.com
- d) The e-voting period commences on Sunday, September 22, 2019 (9:00 am) and ends on Tuesday, September 24, 2019 (5:00 pm). During this period shareholders’ of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- e) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 18, 2019. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 18, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or absconsultant99@gmail.com
- f) The facility for voting through ballot paper / Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

31. The procedure to login to e-Voting website consists of two steps as detailed hereunder:

Step 1: Log-in to NSDL e-Voting system

- i. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com>.
- ii. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
- iii. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.
- iv. Your User ID details will be as per details given below :
 - a. **For Members who hold shares in demat account with NSDL:** 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).
 - b. **For Members who hold shares in demat account with CDSL:** 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
 - c. **For Members holding shares in Physical Form:** EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).

- v. Your password details are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
 - 1. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - 2. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
- vi. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL
- vii. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- viii. Now, you will have to click on "Login" button.
- ix. After you click on the "Login" button, Home page of e-Voting will open.

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

- i. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- ii. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- iii. Select "EVEN" of the Company.
- iv. Now you are ready for e-Voting as the Voting page opens.
- v. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

- vi. Upon confirmation, the message “Vote cast successfully” will be displayed.
- vii. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- viii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

1. General Guidelines for shareholders:

- i. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sanjayvyas1802@gmail.com with a copy marked to evoting@nsdl.co.in.
- ii. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “**Forgot User Details/Password?**” or “**Physical User Reset Password?**” option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

Kolkata, May 29, 2019

**Registered Office :
18A, B.J.B. Nagar,
Bhubaneswar-751014, Orissa**

**By order of the Board
For Prime Capital Market Limited**

**Sushil Kumar Purohit
(DIN : 00073684)
Chairman & Managing Director**

Directors' Report

To
The Members,

Your Directors have pleasure in presenting the 25th Annual Report of your Company together with the Audited Statements of Accounts for the financial year ended March 31, 2019.

(₹ in Lakh)

Financial Results	Year Ended 31.03.2019	Year Ended 31.03.2018
Revenue for the Year	(36.68)	(7.10)
Profit / (Loss) before Tax & Extraordinary Items	(119.52)	(225.46)
Less : Provision for Taxation	0.00	0.00
Profit / (Loss) after Tax	(119.52)	(225.46)
Add / (Less) : Extra Ordinary Items	0.00	3.50
Profit / (Loss) available for appropriation	(119.52)	(228.96)
Add : Profit Carried Forward from Previous Year	281.37	281.37
Appropriated as under :		
Transfer to General Reserve	-	-
Balance carried forward to Next Year	(63.76)	52.41

OVERVIEW OF ECONOMY

Growth is increasing, making India the fastest-growing G20 economy. Investment and exports, supported by the smoother implementation of the new goods and services tax (GST), are becoming major growth engines. Inflation will hover within the target band, with upside risks reflecting rising oil prices and an increase in housing allowance for public employees. The current account deficit will increase. Job creation in the formal sector will remain sluggish, leaving the vast majority of workers in low-productivity, low-paid activities.

Fiscal and monetary policies are projected to remain broadly neutral. To reduce the relatively high public debt-to-GDP ratio, containing contingent fiscal liabilities is key, including through better governance of public enterprises. Better risk assessment in banks would allow allocating financial resources to the best projects and avoiding a new increase in non-performing loans. Investing more in education and training, combined with a modernisation of labour laws, would help create better jobs and make growth more inclusive.

Reforms are gradually paying off, as confirmed by the recovery in industrial production and investment after several weak years. With capacity utilisation rising, corporate earnings recovering and the recapitalisation of public banks, investment has revived. Private consumption has suffered from the confidence and employment shocks associated with demonetisation. However, a recovery is underway as suggested by the recent rebound in two-wheelers sales and other vehicles. The number of employees eligible for social security benefits has been boosted by an amnesty scheme for companies, but still stands below 10% of total employees. Employment data are partial but suggest that overall job creation has been lacklustre.

OVERALL PERFORMANCE & OUTLOOK

Gross revenue from operations during the year was stood at ₹(36.67) lakh in comparison to last years' revenue of ₹ (7.10) lakh. In term of Net Profit (after Tax & Extra-Ordinary Items), the same has been stood at ₹ (119.52) lakh in comparison to last years' Net Profit of ₹ (228.96) lakh; showing a decline in comparison to last years' profit.

Your Company is one of the RBI registered NBFC and is in the business of Finance & Investments.

The Company has traded in FNO Segment of BSE wherein the Company has suffered loss.

Your Company is hopeful of recovering from bad phase as time progresses.

DIVIDEND AND RESERVES

Due to losses and in order to conserve resources to meet the working capital requirements, your Directors do not propose any dividend for the year under review.

During the year under review, sum of ₹ Nil were transferred to General Reserves.

SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2019 was ₹10.0001 Crore. During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity. As on March 31, 2019, none of the Directors and/or Key Managerial Person of the Company hold instruments convertible in to Equity Shares of the Company.

FINANCE AND ACCOUNTS

As mandated by the Ministry of Corporate Affairs, the financial statements for the year ended on March 31, 2018 has been prepared in accordance with the Indian Accounting Standards (IND AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014. The estimates and judgements relating to the Financial Statements are made on a prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs, profits and cash flows for the year ended March 31, 2018.

The Company continues to focus on judicious management of its working capital, receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

There is no audit qualification in the standalone financial statements by the statutory auditors for the year under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments, if any, covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

SUBSIDIARY COMPANY

The Company does not have any material subsidiary whose net worth exceeds 20% of the consolidated net worth of the holding company in the immediately preceding accounting year or has generated 20% of the consolidated income of the Company during the previous financial year. Accordingly, a policy on material subsidiaries has not been formulated.

RELATED PARTY TRANSACTIONS

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and Regulation 23 of Listing Regulations; during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013 and the Rules made thereunder are not attracted and thus disclosure in term of Section 134(3)(h) r/w Rule 8 (2) of the Companies (Accounts) Rules, 2014 and under Regulation 34(3) & 53(f), Para A of Schedule V of SEBI(LODR) Regulations, 2015 is attached as **Annexure I**. Further, there are no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website.

MANAGEMENT DISCUSSION & ANALYSIS

The Management Discussion and Analysis on the operations of the Company as prescribed under Part B of Schedule V read with regulation 34 (3) of the Listing Regulations, 2015 is provided in a separate section and forms part of the Directors' Report.

BUSINESS SEGMENT

The Company is one of the RBI registered Non-Banking Finance Company (NBFC). The Company is into the business of finance and investments; in accordance with the Accounting Standard 17 notified by Companies (Accounting Standards) Rules 2006.

CHANGE IN NATURE OF BUSINESS, IF ANY.

There are no changes in the nature of business in the financial year 2018-19.

BOARD EVALUATION

The Board of Directors have laid down the manner for carrying out an annual evaluation of its own performance, its various Committees and individual directors pursuant to the provisions of the Act and relevant Rules and the Corporate Governance requirements are in compliance with Regulation 17 of Listing Regulations, 2015. The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of various criteria such as Board Composition, process, dynamics, quality of deliberations, strategic discussions, effective reviews, committee participation, governance reviews etc. The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members on the basis of criteria such as Committee composition, process, dynamics, deliberation, strategic discussions, effective reviews etc. The Nomination and Remuneration Committee reviewed the performance of the individual Directors on the basis of the criteria such as transparency, analytical capabilities, performance, leadership, ethics and ability to take balanced decisions regarding stakeholders etc.

NUMBER OF MEETINGS OF THE BOARD

The details of the Board Meetings and other Committee Meetings held during the financial year 2018-19 are given in the separate section of Corporate Governance Report.

BOARD COMMITTEES

All Committees of the Board of Directors are constituted in line with the provisions of the Companies Act, 2013 and applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

MANAGEMENT

There is no change in Management of the Company during the year under review.

DIRECTORS

There is no Change in Management of the Company during the year under review. Further, none of the Directors of the Company are disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

INDEPENDENT DIRECTORS

As per provisions of Section 149 of the 2013 Act, independent directors shall hold office for a term up to five consecutive years on the board of a company, but shall be eligible for re-appointment for another term up to five years on passing of a special resolution by the company and disclosure of such appointment in Board's Report. Further Section 152 of the Act provides that the Independent Directors shall not be liable to retire by rotation in the Annual General Meeting ('AGM') of the Company.

None of Independent Director of the Company is serving as Independent Director in more than seven / three listed entities as required under Regulation 25 of Listing Regulations, 2015. Further, none of the Directors of the Company is a member in more than ten committees or is acting as Chairman of more than five committees (Committees being, Audit Committee and Stakeholder Relationship Committee), across all the Indian Public Limited Companies in which he/she is Director. Furthermore, the necessary annual disclosures have been submitted by the Directors to the Company, regarding Committee positions held by them in other public companies.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, TRIBUNALS OR COURTS

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT

There have been no material changes and commitments affecting the financial position of the Company between the end of Financial Year and date of the report.

DIRECTORS RESPONSIBILITY STATEMENT

To the best of knowledge and belief and according to the information and explanations obtained, your Directors make the following statement in terms of Section 134(3)(c) of the Companies Act, 2013:

1. that in the preparation of the Annual Accounts for the year ended March 31, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
2. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2019 and of the profit of the Company for the year ended on that date;
3. that 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;
4. the annual accounts have been prepared on a going concern basis;
5. that 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; and
6. that the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

BUSINESS RISK MANAGEMENT

Risk management is embedded in your Company's operating framework. Your Company believes that managing risks helps in maximizing returns. The Company's approach to addressing business risks is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks. The risk management framework is examined periodically by the Board and the Audit Committee.

However, provision of Regulation 21 of Listing Regulations for constitution of Risk Management Committee is not applicable to the Company.

INTERNAL AUDIT AND INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY

Your Company has an Internal Control System, which is commensurate with the size, scale, scope and complexity of its operations. To maintain its objectivity and independence, an independent firm of Chartered

accountants has been appointed as the Internal Auditors, who report to the Chairman of the Audit Committee of the Board.

The Internal Auditors monitor and evaluate the efficacy and adequacy of internal control system in your Company, its compliance with operating systems, accounting procedures and policies of your Company. Based on the report of the Internal Auditors placed before the Audit Committee, process owners undertake corrective action in their respective areas and thereby strengthen the controls. The internal controls have been reported by the Auditors to be adequate and effective during the year.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a Whistle Blower Policy to report genuine concerns or grievances. The Whistle Blower Policy has been posted on the website of the Company i.e. www.primecapitalmarket.com

INFORMATION TECHNOLOGY

Innovation and Technology are synonymous with the Company. The investment in technology acts as a catalyst and enables the Company to be innovative.

RESEARCH & DEVELOPMENT

The Company believes that technological obsolescence is a reality. Only progressive research and development will help us to measure up to future challenges and opportunities. We invest in and encourage continuous innovation. During the year under review, expenditure on research and development is not significant in relation to the nature size of operations of your Company.

AUDITORS

Statutory Auditors

M/s S. Gattani & Co., Chartered Accountants, Kolkata (FRN - 326788E) are the statutory auditors of the Company for the year ended March 31, 2019. Their appointment as the statutory auditors will be ratified at the ensuing Annual General Meeting pursuant to the provisions of Section 139 of the Companies Act, 2013, and Rules made thereunder.

There is no audit qualification, reservation or adverse remark for the year under review.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ms. Sinu Surolia, Company Secretaries in Practice (C. P. No. 17293) to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is annexed in this Annual Report as **Annexure II**.

Internal Auditors

Your Company has an effective internal control and risk-mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures. The Company's internal control system is commensurate with its size, scale and complexities of its operations.

The internal and operational audit is entrusted to M/s Mahato Prabir & Associates, Chartered Accountant Firm, Kolkata (FRN - 325966E). The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. The Company has a robust Management Information System, which is an integral part of the control mechanism.

The Audit Committee of the Board of Directors, Statutory Auditors and the Business Heads are periodically apprised of the internal audit findings and corrective actions taken. Audit plays a key role in providing assurance to the Board of Directors. Significant audit observations and corrective actions taken by the

management are presented to the Audit Committee of the Board. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee.

EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, extract of the Annual Return for the financial year ended 31st March, 2019 made under the provisions of Section 92(3) of the Act is attached as **Annexure III** to this report.

PARTICULARS OF EMPLOYEES

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the same is not applicable to the Company as none of employee is drawing remuneration in excess of the limits set out in the said rules and thus no disclosure has been provided in this Annual Report.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 by way of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2016 dated June 30, 2016 ("Amended Managerial Remuneration Rules, 2016"), the report is not applicable to the Company.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013 READ WITH RULES

Pursuant to the requirements of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013 read with Rules thereunder, the Company has not received any complaint of sexual harassment during the year under review.

PARTICULARS UNDER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013

Since the Company is one of the RBI registered non deposit taking NBFC and is into the business of finance and investments; the information regarding Conservation of Energy, Technology Absorption, Adoption and Innovation, as defined under section 134(3)(m) of the Companies Act, 2013 read with Rule, 8(3) of the Companies (Accounts) Rules, 2014, is reported to be NIL.

FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company has not earned or used foreign exchange earnings/outgoings during the year under review.

PUBLIC DEPOSITS

During the year under review, your Company has not accepted any deposits from the public within the meaning of section 73 of the Companies Act 2013 and the rules there under.

REPORT ON CORPORATE GOVERNANCE

As per Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section on corporate governance practices followed by the Company, together with a certificate from the Company's Auditors confirming compliance forms an integral part of this Report.

APPRECIATION

Your Directors wish to place on record their appreciation towards the contribution of all the employees of the Company and their gratitude to the Company's valued customers, bankers, vendors and members for their continued support and confidence in the Company.

Kolkata, May 29, 2019

**Registered Office :
18A, B.J.B. Nagar,
Bhubaneswar-751014, Orissa**

**By order of the Board
For Prime Capital Market Limited**

**Sushil Kumar Purohit
(DIN : 00073684)
Chairman & Managing Director**

Management Discussions & Analysis

MACRO ECONOMIC ENVIRONMENT

India has emerged as the fastest growing major economy in the world as per the Central Statistics Organisation (CSO) and International Monetary Fund (IMF) and it is expected to be one of the top three economic powers of the world over the next 10-15 years, backed by its strong democracy and partnerships. India's GDP is estimated to have increased 6.6 per cent in 2017-18 and is expected to grow 7.3 per cent in 2018-19.

India's gross domestic product (GDP) at constant prices grew by 7.2 per cent in September-December 2017 quarter as per the Central Statistics Organisation (CSO). Corporate earnings in India are expected to grow by 15-20 per cent in FY 2018-19 supported by recovery in capital expenditure, according to JM Financial.

The tax collection figures between April 2017- February 2018 show an increase in net direct taxes by 19.5 per cent year-on-year and an increase in net direct taxes by 22.2 per cent year-on-year.

OPPORTUNITIES

The country's financial services sector consists of the capital markets, insurance sector and non-banking financial companies (NBFCs). India's gross domestic savings (GDS) as a percentage of Gross Domestic Product (GDP) has remained above 30 per cent since 2004. It is projected that national savings in India will reach US\$ 1,272 billion by 2019. Over 95 per cent of household savings in India are invested in bank deposits and only 5 per cent in other financial asset classes.

The asset management industry in India is among the fastest growing in the world. Corporate investors accounted for around 43.44 per cent of total AUM in India, while High Net Worth Individuals (HNWI) and retail investors account for 30.09 per cent and 24.79 per cent, respectively. In the Asia-Pacific, India is among the top five countries in terms of HNWIs.

RBI has allowed 100 per cent foreign investment under the automatic route in 'other financial services'.

India's equity market turnover has increased significantly in recent years. The annual turnover value in the National Stock Exchange (NSE) witnessed a CAGR of 19.13 per cent between FY 96 and FY 17 to reach US\$ 790 billion. During the month of January 2018, equity mutual funds have registered a record net inflow of Rs 14,683 crore (US\$ 2.27 billion).

THREATS & CONCERNS

The risk of loan loss is high in India. Due to lack of appropriate due diligence and monitoring of loans, the number of loan defaults has increased in recent years. The non-performing assets are growing in last few years while the GDP has been declining.

A majority of the banks in India offer online and mobile banking services. Most of the transactions are conducted via payment cards, debit and credit cards, and electronic channels such as ATMs. Consequently, both private and public banks as well as other financial institutions in India are becoming increasingly vulnerable to sophisticated cyber-attacks.

India has witnessed numerous terror attacks and remains a potential target for such strikes. Stringent regulatory requirement and media scrutiny have made it mandatory for financial institutions to perform strict compliance checks to prevent the use of money laundering to fund terrorist activities.

HUMAN RESOURCES

The Company recognizes that its success is deeply embedded in the success of its human capital. During 2018-2019, the Company continued to strengthen its HR processes in line with its objective of creating an inspired workforce. The employee engagement initiatives included placing greater emphasis on learning

and development, launching leadership development programme, introducing internal communication, providing opportunities to staff to seek inspirational roles through internal job postings, streamlining the Performance Management System, making the compensation structure more competitive and streamlining the performance-link rewards and incentives.

The Company believes that learning is an ongoing process. Towards this end, the Company has built a training infrastructure which seeks to upgrade skill levels across grades and functions through a combination of in-house and external programme.

CORPORATE SUSTAINABILITY AND SOCIAL RESPONSIBILITY

The provision of the Section 135 and Schedule VII of the Companies Act, 2013 as well as the provisions of the Companies (Corporate Social Responsibility Policy) Rules, 2014 effective from April 1, 2014 relating to CSR Initiatives are not applicable to the Company.

CAUTIONARY STATEMENT

Certain statements under “Management Discussion & Analysis” describing the Company’s objectives, projections, estimates, expectations or predictions may be forward looking statement within the meaning of applicable securities laws and regulations. Although the expectations are based on reasonable assumptions, the actual results could materially differ from those expressed or implied, since the Company’s operations are influenced by many external and internal factors beyond the control of the Company. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

COMPLIANCE

The Compliance function of the Company is responsible for independently ensuring that operating and business units comply with regulatory and internal guidelines. The Compliance Department of the Company is continued to play a pivotal role in ensuring implementation of compliance functions in accordance with the directives issued by regulators, the Company’s Board of Directors and the Company’s Compliance Policy. The Audit Committee of the Board reviews the performance of the Compliance Department and the status of compliance with regulatory/internal guidelines on a periodic basis.

The Company has complied with all requirements of regulatory authorities. No penalties/strictures were imposed on the Company by stock exchanges or SEBI or any statutory authority on any matter related to capital market during the last three years.

Kolkata, May 29, 2019

**Registered Office :
18A, B.J.B. Nagar,
Bhubaneswar-751014, Orissa**

**By order of the Board
For Prime Capital Market Limited**

**Sushil Kumar Purohit
(DIN : 00073684)
Chairman & Managing Director**

Annexure – I

DETAILS OF RELATED PARTY TRANSACTIONS

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

All related party transactions entered during the year were in ordinary course of business and on arm's length basis and the same have been disclosed under Note No. 32 of Notes to Financial Statements.

No material related party transactions arising from contracts/ arrangements with related parties referred to in the Section 188(1) of the Companies Act, 2013 were entered during the year by the Company. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is not applicable.

- B. Disclosures pursuant to Regulation 34(3) & 53(f) and Para A of Schedule V of SEBI (LODR) Regulations, 2015

Sl. No.	In the Account of	Disclosures of amount at the year end and the maximum amount of loans/advances/Investments outstanding during the year.	
1.	Holding Company	<ul style="list-style-type: none">o Loans and advances in the nature of loans to subsidiaries by name and amounto Loans and advances in the nature of loans to associates by name and amounto Loans and advances in the nature of loans to Firms/Companies in which directors are interested by name and amount	Not Applicable
		<ul style="list-style-type: none">o Loans and advances in the nature of loans to subsidiaries by name and amounto Loans and advances in the nature of loans to associates by name and amounto Loans and advances in the nature of loans to Firms/Companies in which directors are interested by name and amount	
2.	Subsidiary	<ul style="list-style-type: none">o Loans and advances in the nature of loans to subsidiaries by name and amounto Loans and advances in the nature of loans to associates by name and amounto Loans and advances in the nature of loans to Firms/Companies in which directors are interested by name and amount	
		<ul style="list-style-type: none">o Loans and advances in the nature of loans to subsidiaries by name and amounto Loans and advances in the nature of loans to associates by name and amounto Loans and advances in the nature of loans to Firms/Companies in which directors are interested by name and amount	
3.	Holding Company	<ul style="list-style-type: none">o Investment by the loanee in the shares of parent Company and subsidiary Company has made a loan or advance in the nature of loan.	

Kolkata, May 29, 2019

By order of the Board
For Prime Capital Market Limited

Registered Office :
18A, B.J.B. Nagar,
Bhubaneswar-751014, Orissa

Sushil Kumar Purohit
(DIN : 00073684)
Chairman & Managing Director

**SECRETARIAL AUDIT REPORT
FORM NO. MR-3**

**FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH 2019
[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]**

To,
The Members,
M/s. Prime Capital Market Limited
18A, B.J.B. Nagar,
Bhubaneswar-751014, Orissa

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Prime Capital Market Limited (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 M/s. Prime Capital Market Limited 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 31st March 2019 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 M/s. Prime Capital Market Limited ("The Company") for the financial year ended on 31st March 2019, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (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;

and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange(s), if applicable;
- (j) We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The list of major head/groups of Acts, Laws and Regulations as applicable to the Company is given below –
Acts as prescribed under Direct Tax and Indirect Tax
Acts as prescribed under Shop and Establishment Act of various local authorities.
- (k) We have also examined compliance with the applicable clauses of the following:

Secretarial Standards issued by The Institute of Company Secretaries of India.

Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;

Reserve Bank of India Act, 1934 and the rules made there under to the extent of provisions applicable to Non-Banking Financial Companies and Regulations made there under;

Provident Fund Act 1952;

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

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. There is no 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.

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.

I 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.

I further report that during the audit period the Company has not passed any special resolutions which are having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place : Kolkata

Date : May 29, 2019

Sinu Surolia
Practicing Company Secretary
C. P. No. 17293

EXTRACT OF ANNUAL RETURN

As on the financial year ended 31.03.2019
[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

FORM NO. MGT - 9

CIN	L67120OR1994PLC003649
Registration Date	28/06/1994
Name of the Company	Prime Capital Market Limited
Category / Sub-Category of the Company	Category : Company having Share Capital Sub-Category : Indian Non-Government Company
Address of the Registered Office and contact details	Regd. Office : 18A, B.J.B. Nagar, Bhubaneswar-751014, Orissa Admin Office : P-27, Princep Street, 3 rd Floor, Kolkata-700 072Tel : +91 33 2234 6715
Whether listed company	Listed Company
Name, address and contact details of Registrar and Transfer Agent, if any	M/s. ABS Consultants Private Limited 99, Stephen House, 4, B.B.D. Bag (East), Kolkata-700 002Tel : +91 33 2243 0153 / 2220

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:

Name and Description of main Businesses	NIC Code of Business	% of Total Turnover of the Company
NBFC Activities & Trading / Investment in Shares & Securities	66110	100.00%

III. Details of Subsidiary / Associate / Holding Companies

Name & Address of Company	CIN / GLN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
Not Any	Not Applicable	Not Applicable	Not Applicable	Not Applicable

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as % of Total Equity)

Category wise Shareholding

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	
A. Promoters									
(1) Indian									
a) Individual / HUF	32600	-	32600	0.33	32600	-	32600	0.33	-
b) Central Govt. (s)	-	-	-	-	-	-	-	-	-
c) State Govt. (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	457751	-	457751	4.58	457751	-	457751	4.58	-
e) Banks / FIs	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub Total A(1)	490351	-	490351	4.90	490351	-	490351	4.90	-
(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FIs	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub Total A(2)									
Total Shareholding of Promoters (A1)+(A2)	490351	-	490351	4.90	490351	-	490351	4.90	-
B. Public Shareholding									
(1) Institutions	-	-	-	-	-	-	-	-	-

a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-	-
c) Central Govt. (s)	-	-	-	-	-	-	-	-	-	-
d) State Govt. (s)	-	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-	-
g) FPIs	-	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
i) Others (Specify)	-	-	-	-	-	-	-	-	-	-
Sub Total B(1)	-	-	-	-	-	-	-	-	-	-
(2) Non-Institutions										
a) Bodies Corporate										
i. Indians	3512644	690000	4202644	42.03	3529044	690000	4219044	42.19	(0.16)	
ii. Overseas	-	-	-	-	-	-	-	-	-	-
b) Individuals										
i. Individual Shareholders holding nominal share capital up to ₹2 lakh	1944071	216350	2160421	21.60	1930476	191850	2122326	21.22	0.38	
ii. Individual Shareholders holding nominal share capital in excess of ₹2 lakh	2995699	150000	3145699	31.46	3017394	150000	3167394	31.67	(0.21)	
c) Others (Specify)										
i. Clearing Members	-	-	-	-	-	-	-	-	-	-
ii. NRI	985	-	985	0.01	985	-	985	0.01	-	-
Sub Total B(2)	8453399	1056350	9509749	95.10	8477899	1031850	9509749	95.10	-	
Total Public Shareholding B = B(1) + B(2)	8453399	1056350	9509749	95.10	8477899	1031850	9509749	95.10	-	
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	8943750	1056350	10000100	100.00	8968250	1031850	10000100	100.00	-	

ii) Shareholding of Promoters

Shareholders Name	Shareholding at the beginning of the year			Shareholding during and at the end of the year			% change in shareholding during the year
	No. of Share	% of total shares of the company	% of Shares Pledged encumbered to total shares	No. of Shares	% of Shares shares of the company	% of Shares Pledge / encumbered to total shares	
Vimal Joshi	32600	0.33	Nil	32600	0.33	Nil	-
Bhuvania Vinimay Pvt. Limited	207751	2.08	Nil	207751	2.08	Nil	-
Zensar Merchandise Pvt. Limited	250000	2.50	Nil	250000	2.50	Nil	-

iii) Change in Promoters' Shareholding (Please specify, if there is no change)

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Date of Changes	Reason for Changes
	No. of shares	% of total shares of the company	No. of Shares	% of total shares of the Company		
At the beginning of the year	Nil	Nil	-	-	No change	
At the end of the Year	-	-	Nil	Nil		

iv) Shareholding of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs & ADRs)

For Each of the Top 10	Shareholding at the beginning of the year		Date wise increase decrease in Shareholding	Cumulative shareholding during and the end of the year	
	No. of Shares	% of total shares of the Company		No. of Shares	% of Total shaes of the Company
Raj Kumar Sharma	345,400	3.45%	Not Applicable	345,400	3.45%
Gulistan Vanijya Pvt. Ltd	331,541	3.32%	Not Applicable	331,541	3.32%
Celebrity Traders Private Limited	320,885	1.21%	Not Applicable	320,885	3.21%
Quads Vinimay Private Limited	313,000	3.13%	Not Applicable	313,000	3.13%
Brijdham Dealcom Pvt. Ltd.	263,500	2.63%	Not Applicable	263,500	2.63%
Kamala Devi Acharya	260,785	2.61%	Not Applicable	260,785	2.61%
Finetrade Mercantile Co. Pvt. Ltd	256,400	2.46%	Not Applicable	256,400	2.46%
Krishna Devi Purohit	187,685	1.88%	Not Applicable	187,685	1.88%
Miracle Tracom Private Limited	2,75,000	2,75,000	Not Applicable	2,75,000	2.75%
Mayurpankh Vincom Private Limited	2,28,350	2,28,350	Not Applicable	2,28,350	2.28%

v) Shareholding of Directors and Key Managerial Personnel

For Each of Directors & KMP	Shares holding at the beginning of the year		Cumulative Shareholding during and at the end of the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
At the beginning of the year / at the end of the year	Nil	-	Nil	-
Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	Not Applicable (As none of Director and Key Managerial Person was holding Shares in his name either at the beginning or at the end of year			

V. INDEBTEDNESS

In Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans Excluding deposits Rs. in Lac	Unsecured Loans Rs. in Lac	Deposit Rs. in Lac	Total Indebtedness Rs. in Lac
Indebtedness at the beginning of the financial year				
i. Principal Amount	Nil	20.00	Nil	20.00
ii. Interest due but not Paid	Nil	Nil	Nil	Nil
iii. Interest Accrued but not due	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
● Addition	Nil	Nil	Nil	Nil
● Reduction	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
i. Principal Amount	Nil	20.00	Nil	20.00
ii. Interest due but not Paid	Nil	Nil	Nil	Nil
iii. Interest Accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	20.00	Nil	20.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL			
Sr. No.	Particulars of Remuneration	Sushil Kr. Purohit (MD)	Surendra Singh (CFO)
1.	Gross Salary	Nil	₹ 2,16,000/-
2.	Value of Perquisites	Nil	Nil
3.	Stock Options	Nil	Nil
4.	Sweat Equity	Nil	Nil
5.	Commission	Nil	Nil
6.	Others (Please specify)	Nil	Nil

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:					
Type	Section of the	Brief Description	Details of Penalty / Punishment/ Compounding	Authority [RD / NCLT / COURT]	Appeal made, if any (give details)
A. Company					
Penalty			No Instance		
Punishment					
Compounding					
B. Directors					
Penalty			No Instance		
Punishment					
Compounding					
C. Other Officers in Default					
Penalty			No Instance		
Punishment					
Compounding					

Annexure – IV

Disclosure as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Ratio of the remuneration of each Director and Key Managerial Personnel (KMP) to the median remuneration of the employees of the Company and percentage increase in remuneration of the Directors and KMPs in the Financial Year

S.NO	NAME OF KMP/ DIRECTOR	DESIGNATION	INCREASE (%)	Ratio of Remuneration of each Director & KMP to Median Remuneration of Employees
1	Sushil Kumar Purohit	Managing Director	Nil	Nil
2	Gwal Das Vyas	Director	Nil	Nil
3	Sunil Kr. Dey	Director	Nil	Nil
4	Saroj Devi Kothari	Director	Nil	Nil
5	Surrender Singh	CFO	Nil	28.43

2. No. of permanent employees on the rolls of the Company as on 31 March 2019 – 4
3. The average increase in median remuneration of the employees other than managerial personnel was Nil% as compared to the increase in the managerial remuneration by 28.43% for this year. The salary increases are based on external benchmarking, internal parity, company performance and individual performance.

ANNEXURE TO DIRECTORS' REPORT

CORPORATE GOVERNANCE

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2019, in terms of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (The "Listing Regulations").

Corporate Governance is modus operandi of governing a corporate entity which includes a set of systems, procedures and practices which ensure that the Company is managed in the best interest of all corporate stakeholders i.e. shareholders, employees, suppliers, customers and society in general. Fundamentals of Corporate Governance include transparency, accountability, reporting and independence. For accomplishment of the objectives of ensuring fair Corporate Governance, the Government of India has put in place a framework based on the stipulations contained under the Companies Act, SEBI Regulations, Accounting Standards, Secretarial Standards, etc. Corporate Governance has become a buzzword in the corporate world. Globalizations, widespread of shareholders, changing ownership structure, greater expectations, etc. have made a good Corporate Governance sin-quo-nun of modern management.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's governance philosophy is based on trusteeship, transparency and accountability. As a corporate citizen, our business fosters a culture of ethical behavior and disclosures aimed at building trust of our stakeholders. The Company's Code of Business Conduct and Ethics, Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades by Insiders and the Charter-Business for Peace are an extension of our values and reflect our commitment to ethical business practices, integrity and regulatory compliances.

The Company's governance framework is based on the following principles:

- Appropriate composition and size of the Board, with each member bringing in expertise in their respective domains;
- Timely disclosure of material operational and financial information to the stakeholders;
- Availability of Information to the members of the Board and Board Committees to enable them to discharge their fiduciary duties;
- Systems and processes in place for internal control; and
- Proper business conduct by the Board, Senior Management and Employees.

GOVERNANCE STRUCTURE

The Corporate Governance Structure at Prime Capital Market Ltd. (PCML) is as under:-

1. **Board of Directors:** The Board is entrusted with the ultimate responsibility of the management, directions and performance of the Company. As its primary role is fiduciary in nature, the Board provides leadership, strategic guidance, objective and independent view to the Company's management while discharging its responsibilities, thus ensuring that the management adheres to ethics, transparency and disclosure.
2. **Committees of the Board:** The Board has constituted the following committees viz. Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee. Each of said Committee has been managed to operate within a given framework.

BOARD OF DIRECTORS

COMPOSITION OF DIRECTORS

The Board has four members with an Executive Chairman. The Independent Directors on the Board are competent and highly respected professionals from their respective fields and have vast experience in general corporate management, finance, banking and other allied fields which enable them to contribute effectively to the Company in their capacity as members of the Board. The day to day management of the Company is conducted by Managing Director subject to supervisions and control of the Board.

Details of Composition of Board, category of the Directors and their attendance at Board Meetings and last Annual General Meeting, number of other directorship are given below :-

Name	Designation	DIN	Date of Joining	Committee Membership in other Listed Co.	Committee Chairman-ship in other Listed Co.	No. of Directorship in all Listed Co.
Sushil Kr. Purohit*	Chairman & Managing Director	00073684	8 th June 2007	Nil	Nil	1
Gwal Das Vyas	Independent Director	01319377	6 th Dec 2015	1	2	1
Sunil Kumar Dey	Additional Director	05331462	8 th March 2019	Nil	Nil	Nil
Saroj Devi Kothari	Independent Director	01312905	4 th Jan 2018	5	3	7

*Chairman of the Board

CORPORATE GOVERNANCE

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- ü Timely disclosure of material operational and financial information to the stakeholders;
- ü Availability of Information to the members of the Board and Board Committees to enable them to discharge their fiduciary duties;
- ü Systems and processes in place for internal control; and
- ü Proper business conduct by the Board, Senior Management and Employees.

GOVERNANCE STRUCTURE

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- 2. Committees of the Board:** The Board has constituted the following committees viz. Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee. Each of said Committee has been managed to operate within a given framework.

BOARD OF DIRECTORS

COMPOSITION OF DIRECTORS

The Board has four members with an Executive Chairman. The Independent Directors on the Board are competent and highly respected professionals from their respective fields and have vast experience in general corporate management, finance, banking and other allied fields which enable them to contribute effectively to the Company in their capacity as members of the Board. The day to day management of the Company is conducted by Managing Director subject to supervisions and control of the Board.

Details of Composition of Board, category of the Directors and their attendance at Board Meetings and last Annual General Meeting, number of other directorship are given below :-

Notes:

1. Directorships exclude Private Limited Companies, Foreign Companies and Section 8 Companies.
2. Chairmanship/Membership of Committee only includes Audit Committee and Stakeholders' Relationships Committee in Indian Public Limited companies other than M/s. Prime Capital Market Limited.
3. Members of the Board of the Company do not have membership of more than ten Board-level Committees or Chairperson of more than five such Committees.
4. No Directors are related with each other.
5. Details of Director(s) retiring or being re-appointed are given in notice to Annual General Meeting.

CHAIRMAN AND MANAGING DIRECTOR

His primary role is to provide leadership to the Board in achieving goals of the Company. He is responsible for transforming the Company into a successful organization. He is responsible, inter-alia, for the working of the Board and for ensuring that all relevant issues are placed before the Board and that all Directors are encouraged to provide their expert guidance on the relevant issues raised in the meetings of the Board. He

is also responsible for formulating the corporate strategy along with other members of the Board of Directors. His role, inter alia, includes:

- Provide leadership to the Board and preside over all Board and General Meetings.
- Achieve goals in accordance with Company's overall vision.
- Ensure that Board decisions are aligned with Company's strategic policy.
- Ensure to place all relevant matters before the Board and encourage healthy participation by all Directors to enable them to provide their expert guidance.
- Monitor the core management team.

Non-Executive Directors (including Independent Directors) play a critical role in balancing the functioning of the Board by providing independent judgments on various issues raised in the Board Meetings like formulation of business strategies, monitoring of performances, etc. Their role, inter- alia, includes:

- Impart balance to the Board by providing independent judgment.
- Provide feedback on Company's strategy and performance.
- Provide effective feedback and recommendations for further improvements.

Board Independence

The Non-Executive Independent Directors fulfill the conditions of independence as specified in Section 149 of Companies Act, 2013 and Rules made there under and to meet with requirements of Regulation 16(b) of Listing Regulations. Further, none of the Independent Director is serving more than seven listed companies. In case he/she is serving as a Whole-Time Director in any listed company, does not hold the position of Independent Director in more than three listed companies. A formal letter of appointment to Independent Director as provided in Companies Act, 2013 and the Listing Regulations has been issued and draft of the same has been disclosed on website of the Company.

Board Meetings

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company and its subsidiaries. The Board Meetings are pre-scheduled and a tentative annual calendar of the Board is circulated to the Directors well in advance to facilitate the Directors to plan their schedules. In case of business exigencies, the Board's calls the meeting as per requirements of prevailing Act.

The notice and detailed agenda along with the relevant notes and other material information are sent in advance separately to each Director and in exceptional cases tabled at the Meeting with the approval of the Board. This ensures timely and informed decisions by the Board. The Board reviews the performance of the Company.

Information placed before the Board

The Company provides the information as set out in Regulation 17 read with Part A of Schedule II of Listing Regulations to the Board and the Board Committees to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers in advance of the respective meetings or by way of presentations and discussions during the meeting.

Post Meeting Mechanism

The important decisions taken at the Board / Board Committee meetings are communicated to the concerned department/s and/or division.

Familiarization Programme for Directors

At the time of appointing Director, a formal letter of appointment is given to him/her, which inter alia explains the role, function, duties and responsibilities expected of him/her as a Director of the Company.

The Director is also explained in detail the Compliance required from him/her under the Companies Act, 2013, requirement of Listing Regulations and other relevant regulations and affirmation taken with respect to the same. The Chairman & Managing Director also had one to one discussion with the newly appointed Director to familiarize him/her with the Company's operations. Further, the Company has put in place a system to familiarize the Independent Directors about the Company, its services, business and the on-going events relating to the Company.

Further, at the time of appointment of Independent Director, the Company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities as a Director. The format of the letter of appointment is available on Company website.

Details of Board Meetings

The Board of Directors met 5 times on 27th April, 29th May, 13th August, 13th November in year 2018 and on 13th February in the year 2019 during the financial year 2018-2019.

Attendance of Board of Directors at the Board Meetings and at the last Annual General Meeting:

Name	Designation	Attendance at the AGM	Meetings Attended
Sushil Kr. Purohit*	Chairman & Managing Director	Yes	5
Gwal Das Vyas	Independent Director	Yes	5
Saroj Devi Kothari	Independent Director	Yes	5
Sunil Kumar Dey	Additional Director	N.A.	5

*Chairman of the Board

AUDIT COMMITTEE

Audit Committee of the Board of Directors ("the Audit Committee") is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of the Listing Regulations. All members of the Audit Committee are financially literate and bring in expertise in the fields of Finance, Taxation, Economics, Risk and International Finance. It functions in accordance with its terms of reference that defines its authority, responsibility and reporting function.

TERMS OF REFERENCE

The Audit Committee inter alia performs the functions of approving Annual Internal Audit Plan, review of financial reporting system, internal controls system, discussion on financial results, interaction with Statutory and Internal Auditors, one-on-one meeting with Statutory and Internal Auditors, recommendation for the appointment of Statutory Auditors and their remuneration, recommendation for the appointment and remuneration of Internal Auditors, Review of Business Risk Management Plan, Management Discussions and Analysis, Review of Internal Audit Reports, significant related party transactions. The Company has framed the Audit Committee Charter for the purpose of effective compliance of provisions of section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. In fulfilling the above role, the Audit Committee has powers to investigate any activity within its terms of reference, to seek information from employees and to obtain outside legal and professional advice.

FUNCTIONS OF AUDIT COMMITTEE

The Audit Committee, while reviewing the Annual Financial Statements also reviews the applicability of various Accounting Standards (AS) referred to in Section 133 of the Companies Act, 2013. Compliance of the Accounting Standards as applicable to the Company has been ensured in the preparation of the Financial Statements for the year ended March 31, 2019.

The Audit Committee bridges the gap between the Internal Auditors and the Statutory Auditors. To ensure good Governance, the Company has been rotating Partners of Statutory Auditors. The Statutory Auditors are responsible for performing Independent audit of the Company's financial statements in accordance with the generally accepted auditing practices and issuing reports based on such audits, while the Internal Auditors are responsible for the internal risk controls.

Besides the above, Chairman and Managing Director, Chief Financial Officer, the representatives of the Statutory Auditors and the Internal Auditors are permanent invitees to the Audit Committee Meetings. The Company Secretary acts as a Secretary to the Committee as required by Regulation 18(1)(c) of the Listing Regulations.

The Company follows best practices in financial reporting. The Company has been reporting on quarterly basis, the Un-audited Financial Results as required by the Regulation 33 of the Listing Regulations. The Company's quarterly Un-audited Standalone Financial Results are made available on the web-site www.primecapitalmarket.com and are also sent to the Stock Exchanges where the Company's equity shares are listed for display at their respective websites.

The Audit Committee also oversees and reviews the functioning of a vigil mechanism (implemented in the Company as Whistle Blower Policy) and reviews the finding of investigation into cases of material nature and the actions taken in respect thereof.

INTERNAL CONTROLS AND GOVERNANCE PROCESSES

The Company continuously invests in strengthening its internal control and processes. The Audit Committee along with the CFO formulates a detailed plan to the Internal Auditors for the year, which is reviewed at the Audit Committee Meetings. The Internal Auditors attend the meetings of Audit Committee at regular intervals and submit their recommendations to the Audit Committee and provide a road map for the future.

Meetings of Audit Committee

The members of Audit Committee met 4 times on 29th May, 13th August, 13th November in year 2018 and on 13th February in the year 2019 during the financial year 2018-2019.

Name	Position	Number of Meetings Held	Meetings Attended
Sushil Kr. Purohit	Member	4	4
Gwal Das Vyas	Member	4	4
Sunil Kr. Dey	Chairperson	4	4

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee consists of three Independent Directors. All members of the Nomination and Remuneration Committee are financially literate and they have accounting or related financial management expertise.

Terms of Reference

The Board has framed the Remuneration and Nomination Committee Charter which ensure effective Compliance of Section 178 of the Companies Act, 2013 and Regulation 19 of Listing Regulations, which are as follows:

- Reviewing the overall compensation policy, service agreements and other employment conditions of Managing/Whole-time Director(s) and Senior Management (one level below the Board);
- to help in determining the appropriate size, diversity and composition of the Board;
- to recommend to the Board appointment/reappointment and removal of Directors;
- to frame criteria for determining qualifications, positive attributes and independence of Directors;
- to recommend to the Board remuneration payable to the Directors (while fixing the remuneration to Executive Directors the restrictions contained in the Companies Act, 2013 is to be considered);

- to create an evaluation framework for Independent Directors and the Board;
- to provide necessary reports to the Chairman after the evaluation process is completed by the Directors;
- to assist in developing a succession plan for the Board;
- to assist the Board in fulfilling responsibilities entrusted from time-to-time;
- Delegation of any of its powers to any Member of the Committee or the Compliance Officer.

POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Nomination and Remuneration (N&R) Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors and CEO & Managing Director and their remuneration. This Policy is accordingly derived from the said Charter.

Criteria of selection of Non-Executive Directors

- The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of accounting, finance, taxation, law etc. However Women Director is exempted from said criteria.
- In case of appointment of Independent Directors, the N&R Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.
- The N&R Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.
- The N&R Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director –
 - a. Qualification, expertise and experience of the Directors in their respective fields;
 - b. Personal, Professional or business standing;
 - c. Diversity of the Board.
- In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

Remuneration

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board / Committee meetings. A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

CEO & Managing Director – Criteria for selection / appointment

For the purpose of selection of the CEO & MD, the N&R Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

Remuneration for the CEO & Managing Director

- At the time of appointment or re-appointment, the CEO & Managing Director shall be paid such remuneration as may be mutually agreed between the Company (which includes the N&R Committee and the Board of Directors) and the CEO & Managing Director within the overall limits prescribed under the Companies Act, 2013.

- The remuneration shall be subject to the approval of the Members of the Company in General Meeting.
- The remuneration of the CEO & Managing Director is paid by way of salary, allowances, perquisites, amenities and retirement benefits.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the Listing Regulations, the Board has carried out the annual evaluation of its own performance, its Committees and Directors individually. A structured questionnaire was prepared after circulating the draft forms, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

The performance evaluation of the Chairman and Managing Director and the Non Independent Directors was carried out by the Independent Directors. The Directors express their satisfaction with the evaluation process.

Meetings of Nomination & Remuneration Committee

The members of Nomination & Remuneration Committee met once on 27th April during the financial year 2018-2019.

Name	Position	Number of Meetings Held	Meetings Attended
Gwal Das Vyas	Member	1	1
Sunil Kr. Dey	Chairperson	1	1
Saroj Devi Kothari	Member	1	1

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholder's Relationship Committee is constituted in line with the provisions of Regulation 20 of the SEBI LODR Regulations 2015, read with Section 178 of the Act and rules made thereunder.

The terms of reference of the Committee are:

- approval of transfer of shares/debentures and issue of duplicate/split/consolidation/sub-division of share/ debenture certificates;
- opening/modification of operation and closing of bank accounts;
- grant of special/general Power of Attorney in favour of employees of the Company from time to time in connection with the conduct of the business of the Company particularly with Government and Quasi-Government Institutions; to fix record date/book closure of share/debenture transfer book of the Company from time to time;
- to appoint representatives to attend the General Meeting of other companies in which the Company is holding shares;
- to change the signatories for availment of various facility from Banks/Financial Institutions;
- to carry out any other duties that may be delegated to the Committee by the Board of Directors from time-to-time.

The Secretarial Department of the Company and the Registrar and Share Transfer Agent, ABS Consultants Private Limited attend to all grievances of the shareholders received directly or through SEBI, Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies, etc. The Minutes of the Stakeholders' Relationship Committee Meetings are circulated to the Board and noted by the Board of Directors at the Board Meetings.

Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the investors.

Shareholders are requested to furnish their updated telephone numbers and e-mail addresses to facilitate prompt action.

Compliance Officer

The Company has not yet appointed Company Secretary; Mr Sushil Kumar Purohit as a Compliance Officer of the Company during the year.

Meetings attended

During the year, meetings of the Stakeholders' Relationship Committee were held on 16th July during the financial year 2018-2019.

Brief Details of Names, Position, Category and meeting attended by Members of Committee is as follows:

Name	Position	Category	Meetings Attended
Mr. Gwal Das Vyas	Chairman	Independent, Non-Executive	1
Mr. Sushil Kr. Purohit	Member	Promoter, Executive	1
Mr. Sunil Kr. Dey	Member	Independent, Non-Executive	1

Details of Shareholders' Complaints

There was Nil Complaint pending at the beginning of the Financial Year. During the year the Company did not receive any complaint from any of the shareholders. Further, there was no pending complaint at the close of the financial year.

As required under Regulation 40(9) of Listing Regulations, a Certificate on half-yearly basis confirming due compliance of share transfer formalities by the Company from Practicing Company Secretary has been submitted to the Stock Exchanges within stipulated time.

The Company has designated email id primecapital.kolkata@gmail.com to lodge Investor complaints. Apart from this, the SEBI has also facilitated Investors to lodge complaints directly on SCORES on SEBI website for faster addressing and resolutions of Investor Complaints.

Independent Directors' Meeting

During the year under review, the Independent Directors met on March 25, 2019, inter alia, to discuss:

- Evaluation of the Performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of the Performance of Chairman of the Company; taking into account the views of the Executive and Non Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

GENERAL BODY MEETINGS

Location & time for the last three Annual General Meetings:

Annual General Meeting	Date & Time	Venue
24 th Annual General Meeting	25 th September 2018, 2.30 PM	18A, B.J.B. Nagar, Bhubaneswar-751014, Orissa
23 rd Annual General Meeting	25 th September 2017, 2.30 PM	18A, B.J.B. Nagar, Bhubaneswar-751014, Orissa
22 nd Annual General Meeting	22 nd September 2016, 2.30 PM	18A, B.J.B. Nagar, Bhubaneswar-751014, Orissa

Special Resolution passed at last three Annual General Meetings:

No special resolution has been passed in last three Annual General Meeting.

Passing of Resolution by Postal Ballot:

At the forthcoming Annual General Meeting, there is no item on the agenda that needs approval by Postal Ballot.

Extra-Ordinary General Meeting

No Extra-Ordinary General Meeting was held by the Company during the financial year ended 31st March 2019.

BOARD DISCLOSURES**COMPLIANCE WITH GOVERNANCE FRAMEWORK**

The Company is in compliance with all mandatory requirements under Listing Regulation, 2015.

STRICTURES AND PENALTIES

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

DISCLOSURE OF ACCOUNTING TREATMENT

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

RISK MANAGEMENT

Risk management is embedded in your Company's operating framework. Your Company believes that managing risks helps in maximizing returns. The Company's approach to addressing business risks is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks. The risk management framework is examined periodically by the Board and the Audit Committee.

SEBI/STOCK EXCHANGE COMPLIANCE

The Company has complied with all requirements of the Listing Agreement entered into with Stock Exchanges and also SEBI Listing Regulations (effective from 1st December 2015). Consequently there were no strictures or penalties imposed either by SEBI or Stock Exchange or any Statutory Authority for non-compliance of any matter related to the Capital Markets during the last three years.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (The PIT Regulations); with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Managing Director is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

DISCLOSURES

- (a) There are no transactions with related party i.e. with Promoters, Directors, Management, Subsidiaries or Relatives that may have potential conflict of interest with the Company at large.

- (b) There has been no instance of non-compliance by the Company on any matter related to Capital Markets and hence the question of penalties or strictures being imposed on the Company by the Stock Exchange or SEBI or any Statutory Authority does not arise.
- (c) In Compliance with the Securities & Exchange Board of India (Prohibition of Insider Trading Regulations, 2015) as amended till date, on Prohibition of Insider Trading, the Company has a comprehensive Code of Conduct and the same is being strictly adhered to by its management, staff and relevant business associates. The code expressly lays down the guidelines and the procedure to be followed and disclosures to be made, while dealing with shares of the Company and cautioning them on the consequences of non-compliance thereof. Further, we affirm that no personnel have been denied access to the Audit Committee.
- (d) **Reconciliation of Share Capital:-** As stipulated by SEBI, a qualified Practicing Company Secretary carries out Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges where the company's shares are Listed the audit confirms that the total Listed and Paid-up Capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

CODE OF BUSINESS CONDUCT & ETHICS

The Company has adopted Code of Business Conduct and Ethics ("the Code") which is applicable to the Board of Directors and Senior Management Team (one level below the Board of Directors) of the Company. The Board of Directors and the members of Senior Management Team are required to affirm semi-annual compliance of this Code. The Code requires Directors and Employees to act honestly, fairly, ethically and with integrity, conduct themselves in professional, courteous and respectful manner. The Code is displayed on the Company website.

CONFLICT OF INTEREST

Each Director informs the Company on an annual basis about the Board and the Committee positions he occupies in other companies including Chairmanships and notifies changes during the year. Members of Board while discharging their duties, avoid conflict of interest in the decision making process. The members of Board restrict themselves from any discussions and voting in transactions that they have concern or interest.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

Pursuant to Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of the Listing Regulations, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the chairman of the Audit Committee in exceptional cases. None of the personnel of the Company have been denied access to the Audit Committee. The Whistle Blower Policy is displayed on the Company's website viz. www.primecapitalmarket.com

COMMUNICATION WITH THE MEMBERS/SHAREHOLDERS

- The unaudited quarterly / half yearly results are announced within forty-five days of the close of the quarter. The audited annual results are announced within sixty days from the close of the financial year as per the requirements of the Listing Regulations.
- The approved financial results are forthwith sent to the Stock Exchanges and are published in a national English newspaper and in local language (Oriya) newspaper, within forty-eight hours of approval thereof. Presently the same are not sent to the shareholders separately.

- The Company's financial results and official press releases are displayed on the Company's Website www.primecapitalmarket.com.
- Any presentation made to the institutional investors or/and analysts are also posted on the Company's website.
- Management Discussion and Analysis forms part of the Annual Report, which is sent to the shareholders of the Company.
- The quarterly results, shareholding pattern, quarterly compliances and all other corporate communication to the Stock Exchanges viz. BSE Limited and Calcutta Stock Exchange Association Limited are filed electronically. The Company has complied with filing submissions through BSE's BSE Listing Centre. In regard to CSE, the submission is done through emails.
- The Company also informs by way of intimation to all exchanges viz. CSE and BSE, all price sensitive matters or such other matters, which in its opinion are material and of relevance to the members.
- The Annual Report of the Company, the quarterly / half yearly and the annual results and the press releases of the Company are also placed on the Company's website: www.primecapitalmarket.com and can be downloaded.
- A separate dedicated section under 'Corporate Governance' on the Company's website gives information on unclaimed dividends (if applicable), Notices for Board Meeting, quarterly compliance reports / communications with the Stock Exchanges and other relevant information of interest to the investors / public.

NON-MANDATORY REQUIREMENTS

Adoption of non-mandatory requirements of Listing Regulations is being reviewed by the Board from time-to-time.

GENERAL SHAREHOLDER INFORMATION

Detailed information in this regard is provided in section "Shareholders Information" which forms part of this Annual Report.

SHAREHOLDERS' INFORMATION

a. Next Annual General Meeting

The information regarding 25th Annual General Meeting for the financial year ended on 31st March 2019 is as follows :-

Date : 25th September 2019
 Time : 2.30 P.M.
 Venue : 18A, B.J.B. Nagar, Bhubaneswar-751014, Orissa.

b. Financial Calendar : 1st April to 31st March.

c. Future Calendar for next financial year :-

Subject Matter	Tentative Dates
Financial Reporting of 1 st Quarter ended on 30 th June 2019	Mid of August, 2019
Financial Reporting of 2 nd Quarter ended on 30 th September 2019	Mid of November, 2019
Financial Reporting of 3 rd Quarter ended on 31 st December 2019	Mid of February 2020
Financial Reporting of 4 th Quarter ended on 31 st March 2019	During May 2020
Date of Annual General Meeting	During September 2020

- d. Date of Book Closure :** 19th Sept. 2019 to 25th Sept. 2019. (Both days inclusive)
- e. Dividend Payment :** No Dividend has been recommended by Board for the year.
- f. Dividend History :** The Company has not paid any Dividend during last 10 years.
- g. Listing of Shares :** BSE & CSE
- h. Listing Fees :** Annual Listing Fees for Financial year 2018-2019 and 2019-2020 has not been paid to BSE whereas Listing Fees to CSE is still payable.
- i. Stock Code & ISIN Code :** 535514 on BSE, 10026180 on CSE
ISIN Code: INE748D01010 on CDSL & NSDL
- j. Market Price Data :**

Month	Price on BSE (₹) & Volume			S&P BSE Sensex	
	High	Low	Volume	High	Low
April 2018	5.00	5.00	-	39487.45	39145.30
May 2018	5.00	5.00	-	39567.30	39482.00
June 2018	5.00	5.00	-	39210.29	39095.30
July 2018	5.00	5.00	-	37644.15	37534.00
August 2018	5.00	5.00	-	38989.65	38838.45
September 2018	5.00	5.00	48	37489	37279.89
October 2018	5.00	5.00	-	34748.69	34689.39
November 2018	5.00	5.00	-	36253.85	35997.00
December 2018	5.00	5.00	231	36285.46	36239.19
January 2019	5.00	5.00	1	36649.92	35734.14
February 2019	5.00	5.00	-	35985.68	36172.10
March 2019	5.00	5.00	-	38016.76	37916.76

k. Registrar & Share Transfer Agent

M/s. ABS Consultants Private Limited has been appointed as Registrar & Share Transfer Agent for all work relating to share registry in terms of both physical and electronic mode. All transfer, transmission, request related to correspondence/queries, intimation of change of address etc. should be addressed to our RTA directly at the following Address:

M/s. ABS Consultants Private Limited

99, Stephen House, 4, B.B.D. Bag (East), Kolkata-700 002

Phone - 033-22530153 / 033-22201043, Fax 033-22530153, E-Mail: absconsultant99@gmail.com

l. Share Transfer Systems

The Share transfer is processed by the Registrar & Share Transfer Agent, ABS Consultants Private Limited and approved by Stakeholders' Relationship Committee, if the documents are complete in all respects, within 15 days from the date of lodgment.

m. Consolidation of Folios and avoidance of multiple mailing

In order to enable the Company to reduce costs and duplicity of efforts for providing services to investors, members who have more than one folio in the same order of names are requested to consolidate their holdings under one folio. Members may write to the Registrars and Transfer Agents indicating the folio numbers to be consolidated along with the original shares certificates to be consolidated.

n. Compliance with Secretarial Standards

The Institute of Company Secretaries of India, a Statutory Body, has issued Secretarial Standards on various aspects of corporate law and practices. The Company has complied with each one of them.

o. Distribution of Shareholding as on 31st March 2019

No. of Equity Shares	No. of Share Holders	% of Share Holders	Total No. of Shares Held	% of Share Holding
1-500	115	15.31	23786	0.24
501-1000	109	14.51	87416	0.87
1001-2000	129	17.18	212979	2.13
2001-3000	71	9.45	192665	1.93
3001-4000	47	6.26	174024	1.74
4001-5000	44	5.86	205240	2.05
5001-10000	105	13.98	782953	7.83
10001 & above	131	17.44	8321037	83.21
Total....	751	100.00	10000100	100.00

p. Shareholding Pattern as on 31st March 2019

Categories	No. of Shares	% of Shareholding
Promoters, Directors & Relatives & Person acting in concert	490351	4.90
Indian Bank / Mutual Funds	0	0
NRI/OCBS	985	0.01
Private Corporate Bodies	4219044	42.19
Indian Public	5289720	53.06
Total	10000100	100.00

q. Dematerialization of Shares & Liquidity

The Company's Equity Shares are in Demat trading segment and the Company had established connectivity with both NSDL & CDSL by signing the necessary agreements.

Procedures for dematerialization / rematerialization of Equity Shares:-

Shareholders seeking demat / remat of their shares need to approach their Depository Participants (DP) with whom they maintain a demat account. The DP will generate an electronic request and will send the physical share certificates to Registrar and Share Transfer Agents of the Company. Upon receipt of the request and share certificates, the Registrar will verify the same. Upon verification, the Registrar will request NSDL/CDSL to confirm the demat request. The demat account of the respective share holder will be credited with equivalent number of shares. In case of rejection of the request, the same shall be communicated to the shareholder.

In case of remat, upon receipt of the request from the shareholder, the DP generates a request and verification of the same is done by the Registrar. The Registrar then requests NSDL or CDSL to confirm the same. Approval of the Company is being sought and equivalent numbers of shares are issued in physical form to the shareholder. The share certificates are dispatched within 15 days from the date of issue of Shares.

The Shares of Company are eligible for trading on BSE and CSE and 89.44% of the Company's Equity Share Capital held under Public category has been dematerialized up to 31st March 2019.

r. Nomination

Individual Shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination facility in respect of shares held in electronic form is also available with the depository participants as per the bye-laws and business rules applicable to NSDL and CDSL. Nomination form SH-13 ([Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014] can be obtained from the Company's Registrar and Share Transfer Agent. It is also available on Public domain.

s. Requirement of PAN Card in case of Transfer of Shares in Physical Form

Pursuant to SEBI Circular, the shareholders holding shares in physical form are requested to submit self certified copy of PAN at the time of sending their request for share transfer/transmission of name/transposition of name.

t. For the Attention of Shareholders holding shares in electronic form

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participants (DPs).

u. Electronic Clearing Service

The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the Depositories for depositing dividends. Dividend will be credited to the Members' bank account through NECS wherever complete core banking details are available with the Company. In case where the core banking details are not available, dividend warrants will be issued to the Members with bank details printed thereon as available in the Company's records. This ensures that the dividend warrants, even if lost or stolen, cannot be used for any purpose other than for depositing the money in the accounts specified on the dividend warrants and ensures safety for the investors. The Company complies with the SEBI requirement.

v. Service of Documents through Electronic Mode

As a part of Green Initiatives, the members who wish to receive the notice/documents through e-mail, may kindly intimate their e-mail address to the Company's Registrar and Share Transfer Agent, ABS Consultants Pvt. Ltd. to their dedicated e-mail id i.e., "absconsultant@vsnl.net."

w. Details on use of Public Funds Obtained in the last three years :

No Fund has been raised during last three financial years.

x. Investors Correspondence

Shareholders can contact the following Officials for secretarial matters of the Company:-
Mr. Sushil Kr. Purohit - Tel: +91 33 2234 6715, Email: primecapital.kolkata@gmail.com

y. Outstanding GDRs./ADRs/Warrants or any convertible instruments, conversion data likely impact on Equity :

Not Any.

z. Code of Conduct

The Board of Directors of the Company has laid down Code of Conduct for Directors and for Senior Management & Employees. All Board Members and Senior Management have affirmed compliance with the Code of Conduct for the year under review. Declaration to this effect signed by the Managing Director & Chief Executive Officer is annexed to this report.

aa. Registered Office

PRIME CAPITAL MARKET LIMITED
18A, B.J.B. Nagar
Bhubaneswar-751014, Orissa

bb. Address for Correspondence

PRIME CAPITAL MARKET LIMITED
P-27, Princep Street, 3rd Floor, Kolkata-700 072
Tel : 033-2234 6715 / 033-2234 6937
Fax : 033-22349915, Email : primecapital.kolkata@gmail.com
Website : www.primecapitalmarket.com

CEO/CFO Certification

We the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of M/s. Prime Capital Market Limited (“the Company”) to the best of our knowledge and belief certify that:

- (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 statements 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) We further state that to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative 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 we 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, if any, in internal control over financial reporting during the year;
 - (ii) significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company’s internal control system over financial reporting.

For Prime Capital Market Ltd.
S/d-
Surendra Singh
Chief Financial Officer
Kolkata, 29th May 2019

For Prime Capital Market Ltd.
S/d-
Sushil Kumar Purohit
(DIN : 00073684)
Chairman & Managing Director
Kolkata, 29th May 2019

ANNUAL CERTIFICATE UNDER REGULATION 26(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

As provided under Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance with M/s. Prime Capital Market Limited Code of Business Conduct and Ethics for the year ended March 31, 2018.

Kolkata, May 29th, 2019

For Prime Capital Market Limited
S/d-
Sushil Kumar Purohit
(DIN : 00073684)
Chairman & Managing Director

Auditors' Certificate on Corporate Governance

To
The Members

M/s. Prime Capital Market Limited

1. This certificate is issued in accordance with the terms of our engagement letter with the Company.
2. We have examined the compliance of conditions of corporate governance by **M/s. Prime Capital Market Limited** (the 'Company') for the year ended 31st March 2019, as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2), and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations').

Management's Responsibility

3. The compliance of conditions of corporate governance is the responsibility of the management. This responsibility includes the designing, implementing and maintaining operating effectiveness of internal control to ensure compliance with the conditions of corporate governance as stipulated in the Listing Regulations.

Auditor's Responsibility

4. Pursuant to the requirements of the Listing Regulations, our responsibility is to express a reasonable assurance in the form of an opinion as to whether the Company has complied with the conditions of corporate governance as stated in paragraph 2 above. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
5. We have examined the relevant records of the Company in accordance with the applicable Generally Accepted Auditing Standards in India, the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India (the 'ICAI'), and the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. Based on the procedures performed by us and to the best of our information and according to the explanations provided to us, in our opinion, the Company has complied, in all material respects, with the conditions of corporate governance as stipulated in the Listing Regulations during the year ended 31 March 2019.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restriction on use

8. This certificate is issued solely for the purpose of complying with the aforesaid regulations and may not be suitable for any other purpose.

**FOR S. GATTANI & CO.
CHARTERED ACCOUNTANTS**

**Place : Kolkata
Date : May 29, 2019**

**S. Gattani
Proprietor
M. No : 56536
FRN. 326788E**

Independent Auditors' Report

To
The Members
M/s. Prime Capital Market Limited

Opinion

1. We have audited the accompanying standalone financial statements of M/s Prime Capital Market Limited (the 'Company'), which comprise the Balance Sheet as at 31 March 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2019, and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date..

Basis for Opinion

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

Key Audit Matters

- 4 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.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity)¹ and cash flows of the Company in accordance with² the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease

operations, or has no realistic alternative but to do so. Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility

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.

Report on Other Legal and Regulatory Requirements

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 Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we consider appropriate and according to the information and explanation given to us, we give in the **Annexure "A"** a statement on the matters specified in the paragraph 3 and 4 of the Order.

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 appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and 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) The going concern matter described in sub-paragraph (b) under the Other Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
- f) On the basis of written representations received from the directors as on 31 March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
- g) 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;
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us, we report that :
 - i) The Company has disclosed the impact of pending litigations, if any, on its financial position in its financial statements; however there isn't any litigations pending against the name of the company so far, as appeared from the records and has been told to us by the management.
 - ii) The Company has made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts; however, no such losses are been foreseeable in near future by the company's management.
 - iii) There are no requirements in transferring amounts, to the Investor Education and Protection Fund by the Company.

FOR S. GATTANI & CO.
CHARTERED ACCOUNTANTS

Place : Kolkata
Date : May 29, 2019

Proprietor
M. No : 56536
FRN. 326788E

Annexure “A” to the Independent Auditors’ Report

Referred to in paragraph 10(f) of the Independent Auditors’ Report of even date to the members of M/s. Prime Capital Market Limited on the standalone financial statements for the year ended March 31, 2019

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of M/s Prime Capital Market Limited (“the Company”) as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

2. The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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

3. Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. 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 was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

6. A company’s internal financial control over financial reporting 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 includes those policies and procedures that –

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) 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 authorization of management and directors of the company; and
- c) 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

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

Opinion

- 8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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 S. GATTANI & CO.
CHARTERED ACCOUNTANTS**

**Place : Kolkata
Date : May 29, 2019**

**S. Gattani
Proprietor
M. No : 56536
FRN. 326788E**

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of M/s. Prime Capital Market Limited on the standalone financial statements for the year ended March 31, 2019 -

1) In respect of its Fixed Assets:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- b) These fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification, the same have been properly dealt with in the books of account;

2) In respect of Inventory (Stock-in-trade):

- a) The management has conducted physical verification of inventory at reasonable intervals during the year.
 - b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- 3) The Company has not granted any loan to any parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence clauses (b) & (c) are not applicable.
 - 4) The Company has not granted loans or made investment or given any guarantee or security as covered in the provisions of section 185 and 186 of the Companies Act, 2013 therefore, Clause (IV) of the order is not applicable to the company.
 - 5) The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
 - 6) The requirement of maintaining Cost Records as specified by the Central Government under section 148(1) of the Companies Act, 2013 is not applicable to the company.
 - 7)
 - a) The Company is regular in depositing with appropriate authorities disputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, cess and other material statutory dues applicable to it.
 - b) According to the information and explanations given to us, no disputed amounts payable in respect of provident fund, investor education and protection fund, employees' state insurance, income-tax, wealth-tax, service tax, customs duty, excise duty cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
 - c) According to the information and explanations given to us, the dues outstanding of income tax, sales-tax, service tax, duty of customs, duty of excise or value added tax, which have not been deposited on account of any dispute, are as follows:

Name of the Statute	Nature of Dues	Disputed Amount (₹)	Financial Year for which it relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	2,98,458/-	2012-13	Income Tax Appellate CIT

- d) The Company is not required to transfer any funds to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act.

- 8) The Company has not taken loan from any financial institution or bank therefore, Clause (VIII) of the order is not applicable to the company.
- 9) According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer, hence not commented upon.
- 10) Based on the Audit procedures performed for the purpose of reporting the true and fair view of financial statements and according to the information and explanations provided to us, we report that no material fraud by the Company or on the Company by the officers and employees of the Company has been noticed or reported during the year.
- 11) According to the information and explanations given to us, the managerial remuneration has been paid and provided in accordance with the requisite approvals mandated by the provisions of Section 197, read with Schedule V of the Act.
- 12) In our opinion, the Company is not a nidhi company. Therefore the provisions of Clause 3(xii) of the order are not applicable to the Company and hence not commented upon.
- 13) According to the information and explanations given to us, transactions with related parties are in compliances with section 177 and 188 of the Act where applicable and details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- 14) According to the information and explanations given to us, and on overall examination of Balance Sheet, 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) are not applicable to the Company, and not commented upon.
- 15) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with Directors or persons connected with him.
- 16) The Company is already registered under section 45-IA of the Reserve Bank of India Act, 1934.

**FOR S. GATTANI & CO.
CHARTERED ACCOUNTANTS**

**Place : Kolkata
Date : May 29, 2019**

**S. Gattani
Proprietor
M. No : 56536
FRN. 326788E**

BALANCE SHEET AS AT 31ST MARCH, 2019

PARTICULARS	Note No.	As at 31st March 2019 Rs.	As at 31st March 2018 Rs.
ASSETS			
FIXED ASSETS			
Flat / Office Premises		4,57,72,500	4,57,72,500
NON-CURRENT ASSETS			
Other Non-Current Assets	2.1	6,19,827	7,09,903
		6,19,827	7,09,903
CURRENT ASSETS			
Stock-in-Trade	2.2	8,28,50,581	8,90,17,501
Cash and Cash Equivalent	2.3	85,997	9,76,880
Short-term Loans & Advances	2.4	3,41,25,300	3,31,35,300
Other current Assets	2.5	8,84,633	8,84,633
		11,79,46,511	12,40,14,314
TOTAL		16,43,38,838	17,04,96,717
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Equity Share Capital	2.6	10,00,01,000	10,00,01,000
Other Equity	2.7	(9,03,283)	1,07,14,132
		9,90,97,717	11,07,15,132
NON-CURRENT LIABILITIES			
Long Term Borrowings	2.8	19,99,880	19,99,880
CURRENT LIABILITIES			
Trade Payables	2.9	4,92,76,722	5,00,99,525
Other Current Liabilities	2.10	1,39,64,518	76,82,180
Short-Term Provision	2.11	-	-
		6,32,41,240	5,77,81,705
TOTAL		16,43,38,838	17,04,96,717
Significant Accounting Policies and Notes to Accounts	1		

As per our Report of even date
FOR S. GATTANI & CO.
CHARTERED ACCOUNTANTS

For & On behalf of Board of Directors

S. Gattani
Proprietor
M. No : 56536
FRN. 326788E

Sushil Kr. Purohit
(DIN : 00073684)
Managing Director

Gwal Das Vyas
(DIN : 01319377)
Director

Place : Kolkata
Date : 29th May 2019

Surendra Singh
CFO

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2019

PARTICULARS	Note No.	31st March,2019 Rs.	31st March,2018 Rs.
INCOME			
Revenue from Operations	2.12	(36,67,796)	(7,09,708)
TOTAL INCOME		(36,67,796)	(7,09,708)
EXPENSES			
Increase/(Decrease) in Stock-in Trade	2.13	61,66,921	1,94,95,155
Payments & Perquisites to Employees	2.14	7,77,683	6,79,563
Other Expenses	2.15	9,95,014	13,27,265
NPA Provision		3,44,700	3,34,700
TOTAL EXPENSES		82,84,318	2,18,36,683
PROFIT BEFORE TAXATION		(1,19,52,115)	(2,25,46,391)
Tax Expenses	2.16		
Income Tax earlier year		-	3,56,770
NET PROFIT FOR THE YEAR		(1,19,52,115)	(2,29,03,161)
Earnings per Equity Share:			
Basic and Diluted (Face Value of ₹10/- each, Previous Year ₹10/- each)		(1.20)	(2.29)

As per our Report of even date
FOR S. GATTANI & CO.
CHARTERED ACCOUNTANTS

For & On behalf of Board of Directors

S. Gattani
Proprietor
M. No : 56536
FRN. 326788E

Sushil Kr. Purohit
(DIN : 00073684)
Managing Director

Gwal Das Vyas
(DIN : 01319377)
Director

Place : Kolkata
Date : 29th May 2019

Surendra Singh
CFO

Statement of Cash Flow Annexed to the Balance Sheet as at 31st March, 2019

(in Rs.)

	As at 31st March 2019	As at 31st March 2018
A. <u>Cash Flow from Operating Activities</u>		
<i>Net Profit before Tax and Extra-ordinary Items</i>	<i>(1,19,52,115)</i>	<i>(2,25,46,391)</i>
<i>Adjustments for</i>		
Dividend	5,450	8,100
Depreciation	-	-
 <i>Operating profit before working capital changes</i>	 <i>(1,19,46,665)</i>	 <i>(2,25,38,291)</i>
<i>Adjustments for Capital Changes</i>		
<i>Long Term Browing</i>	-	(30,00,000)
Increase / (Decrease) in Trade and other Receivables	-	20,25,250
Decrease / (Increase) in Loan & Advances	(9,90,000)	31,03,700
Other Current assets	-	2,96,770
Decrease / (Increase) in Trade Payable & Provisions	54,59,536	94,65,802
<i>Cash Generated from Operations</i>	<i>(44,69,536)</i>	<i>1,18,91,522</i>
 Income Tax Liability For The Year	-	(3,56,770)
Extra-ordinary Items	3,34,700	7,680
	3,34,700	(3,49,090)
<i>Net Cash From Operating Activates (A)</i>	<i>71,42,429</i>	<i>(1,09,95,859)</i>
B. <u>Cash Flow From Investing Activities</u>		
Decrease / (Increase) in Fixed Assets	-	-
Decrease / (Increase) in investment	-	-
Decrease / (Increase) in Inventories	61,66,920	1,07,40,804
Miscellaneous Expenditure	90,076	1,38,211
Mise. Expenditure	-	-
Sale of Investments (Office)	-	-
<i>Net Cash from Investing Activities (B)</i>	<i>62,56,996</i>	<i>1,08,79,015</i>
C. <u>Cash Flow From Financing Activities</u>		
Proceeds from Further Issue of Shares	-	-
Dividend Received	(5,450)	(8,100)
<i>Net Cash used in Financing Activities (C)</i>	<i>(5,450)</i>	<i>(8,100)</i>
<i>Net Increase in Cash & Cash Equivalents (A+B+C)</i>	<i>(8,90,882)</i>	<i>(1,24,942)</i>
 <i>Opening Balance of Cash & Cash Equivalents</i>	 8,90,882	 1,24,942
<i>Closing Balance of Cash & Cash Equivalents</i>	9,76,880	11,01,821
	85,997	9,76,880

As per our Report of even date
FOR S. GATTANI & CO.
CHARTERED ACCOUNTANTS

For & On behalf of Board of Directors

S. Gattani
Proprietor
M. No : 56536
FRN. 326788E

Sushil Kr. Purohit
(DIN : 00073684)
Managing Director

Gwal Das Vyas
(DIN : 01319377)
Director

Place : Kolkata
Date : 29th May 2019

Surendra Singh
CFO

NOTE “1”

1. ACCOUNTING POLICIES FORMING PART OF FINANCIAL STATEMENTS

A. Company Information

Prime Capital Market Limited (referred to as “Company”) has been incorporated on June 28, 1994 vide CIN L67120OR1994PLC003649 having registered office at Plot No. 18A, BJB Nagar, Bhubaneswar – 751 014.

The Company is one of the RBI registered NBFC. The Company is into the business of Trading and Investments Activities in Shares & Securities as well as Commodities trading and engaged in financing activities by way of providing funding solutions to clients.

B. SIGNIFICANT ACCOUNTING POLICIES:

2. Statement of Compliance

The financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) issued by Ministry of Corporate Affairs in exercise of the powers conferred by section 133 read with sub-section (1) of section 210A of the Companies Act, 2013. In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied along with compliance with other statutory promulgations require a different treatment.

The financial statements for the year ended March 31, 2019 of the Company is the first financial statements prepared in compliance with Ind AS. The date of transition to Ind AS is April 1, 2018. The financial statements upto the year ended March 31, 2018, were prepared in accordance with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (“Previous GAAP”) and other relevant provisions of the Act. The figures for the year ended March 31, 2018 have now been restated under Ind AS to provide comparability. Refer Note 36 for the details of first-time adoption exemptions availed by the Company.

3. Basis of Preparation of Financial Statements

The financial statements are prepared in accordance with the historical cost convention, except for certain items that are measured at fair values at the end of each reporting period, as explained in the accounting policies.

- i. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 17 – Leases, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 – Inventories or value in use in Ind AS 36 – Impairment of Assets.
- ii. In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:
 - Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at the measurement date;

- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
 - Level 3 inputs are unobservable inputs for the asset or liability.
- iii. The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period; they are recognised in the period of the revision and future periods if the revision affects both current and future periods.
- iv. All assets and liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act 2013 and Ind AS 1- Presentation of Financial Statements based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

4. Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured and there exists reasonable certainty of its recovery. Revenue is measured at the fair value of the consideration received or receivable as reduced for estimated customer credits and other similar allowances.

Income from arbitrage comprises profit / loss on sale of securities held as stock-in-trade and profit / loss on equity derivative instruments is accounted as per following:

- Interest income is recognised in the Statement of Profit and Loss and for all financial instruments except for those classified as held for trading or those measured or designated as at fair value through profit or loss (FVTPL) is measured using the effective interest method (EIR).
- The calculation of the EIR includes all fees and points paid or received between parties to the contract that are incremental and directly attributable to the specific lending arrangement, transaction costs, and all other premiums or discounts. For financial assets at FVTPL transaction costs are recognised in profit or loss at initial recognition.
- The interest income is calculated by applying the EIR to the gross carrying amount of non-credit impaired financial assets (i.e. at the amortised cost of the financial asset before adjusting for any expected credit loss allowance). For credit-impaired financial assets the interest income is calculated by applying the EIR to the amortised cost of the credit-impaired financial assets (i.e. the gross carrying amount less the allowance for expected credit losses (ECLs)). For financial assets originated or purchased credit-impaired (POCI) the EIR reflects the ECLs in determining the future cash flows expected to be received from the financial asset.
- Dividend income is recognised when the Company's right to receive dividend is established by the reporting date and no significant uncertainty as to collectability exists.
- Fee and commission income and expense include fees other than those that are an integral part of EIR. The fees included in the Company statement of profit and loss include among other things fees charged for servicing a loan, non-utilisation fees relating to loan commitments when it is unlikely that these will result in a specific lending arrangement and loan advisory fees.
- Profit / loss on sale of securities are determined based on the FIFO cost of the securities sold.
- Profit / loss on FNO Segment and Commodity transactions is accounted for as explained below:

- Initial and additional margin paid over and above initial margin for entering into contracts for Equity Index / Stock Futures / Commodity Spot Trading/ Currency Futures and or Equity Index / Stock Options / Currency Options, which are released on final settlement / squaring-up of underlying contracts, are disclosed under “Other current assets”. Mark-to-market margin-Equity Index / Stock Futures / Currency Futures representing the amounts paid in respect of mark to market margin is disclosed under “Other current assets”.
- Revenue from the sale of shares is recognised when significant risks and rewards of ownership have been transferred to the customers (which generally coincide with their delivery to customers), the amount of revenue can be measured reliably and recovery of the consideration is probable. It is measured at the fair value of the consideration received or receivable for goods supplied net of returns and discounts to customers.
- Revenue from services is recognised at the fair value of the consideration received or receivable for services rendered in the periods in which the services are rendered on a prorated basis over the period or as per the terms of the contract.
- Dividend income from investments is recognised when the shareholder’s right to receive dividend has been established.
- Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset’s net carrying amount on initial recognition.

v. Fixed Assets & Depreciation on Tangible Assets

All assets held with the intention of being used for the purpose of providing services and not for sale in the normal course of business are recognized as Fixed Assets and are stated at cost less accumulated depreciation after considering lease adjustment account. All costs including finance cost attributable to fixed assets till assets are ready for intended use are capitalized. Cash Flow Statement:

As required by Accounting Standard-3 “Cash Flow Statement” issued by “The Institute of Chartered Accountants of India” the Cash Flow for the period is reported using indirect method. The Cash and Cash Equivalent of the Company comprises of Cash in hand and Current account with Scheduled Banks.

No Depreciation is being charged on Fixed Assets

6. Intangible Assets & Amortisation

Intangibles assets are stated at cost less accumulated amortisation. Intangibles assets are stated at cost less accumulated amortisation. Intangible assets are amortized on a straight line basis over the estimated useful economic life. The Company uses a rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use. All intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

7. Borrowing costs

Interest and other costs connected with the borrowing for the acquisition / construction of qualifying fixed assets are capitalised up to the date such asset are put to use and other borrowing cost are charged to statement of profit & loss. Borrowing cost includes exchange rate difference to the extent regarded as an adjustment to the borrowing cost.

8. Use of Estimates:

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions.

These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made. Differences between actual results and estimates are recognised in the period in which the results are known/ materialised.

9. Cash Flow Statement

As required by IND-AS-7 “Cash Flow Statement” issued by “The Institute of Chartered Accountants of India” the Cash Flow for the period is reported using indirect method. The Cash and Cash Equivalent of the Company comprises of Cash in hand and Current account with Scheduled Banks.

10. Foreign Currency Transactions

The functional and presentation currency of the Company is Indian Rupee.

Foreign currency transactions are recorded at the exchange rate prevailing on the date of the respective transactions. Gains / losses arising on foreign currency transactions settled during the year are recognised in the standalone statement of profit and loss.

Exchange differences arising on translation of monetary items are recognised in the standalone statement of profit and loss. Exchange differences arising on monetary items that, in substance, form part of the Company’s net investment in a foreign operation (having a functional currency other than Indian Rupee) are accumulated in foreign currency translation reserve.

Non-monetary items denominated in foreign currency are carried at cost. There are no Foreign Currency transactions during the financial year.

11. Derivatives

The Company has not yet entered into derivative financial instruments, primarily foreign exchange forward contracts.

12. Inventories

Inventories are measured at lower of the cost and net realizable value. Cost of inventories comprises all costs of purchase (net of input credit) and other costs incurred in bringing the inventories to their present location and condition. Costs of consumable and trading products are determined by using the First-In First-Out Method (FIFO).

13. Employee Benefits

i. Short term employee benefits:

Employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits and are expensed in the period in which the employee renders the related service. Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

ii. Post-employment benefits:

- a) Defined contribution plans: The Company's superannuation scheme, state governed provident fund scheme, employee state insurance scheme and employee pension scheme are defined contribution plans. The contribution paid/ payable under the schemes is recognised during the period in which the employee renders the related service.
- b) Defined benefit plans: The employees' gratuity fund schemes and employee provident fund schemes managed by board of trustees established by the Company, the post-retirement medical care plan and the Parent Company pension plan represent defined benefit plans. The present value of the obligation under defined benefit plans is determined based on actuarial valuation using the Projected Unit Credit Method.

The obligation is measured at the present value of the estimated future cash flows using a discount rate based on the market yield on government securities of a maturity period equivalent to the weighted average maturity profile of the defined benefit obligations at the Balance Sheet date.

Re-measurement, comprising actuarial gains and losses, the return on plan assets (excluding amounts included in net interest on the net defined benefit liability or asset) and any change in the effect of asset ceiling (if applicable) is recognised in other comprehensive income and is reflected in retained earnings and the same is not eligible to be reclassified to profit or loss.

Defined benefit costs comprising current service cost, past service cost and gains or losses on settlements are recognised in the Statement of Profit and Loss as employee benefit expenses. Interest cost implicit in defined benefit employee cost is recognised in the Statement of Profit and Loss under finance cost. Gains or losses on settlement of any defined benefit plan are recognised when the settlement occurs. Past service cost is recognised as expense at the earlier of the plan amendment or curtailment and when the Company recognizes related restructuring costs or termination benefits.

In case of funded plans, the fair value of the plan assets is reduced from the gross obligation under the defined benefit plans to recognise the obligation on a net basis.

iii. Long term employee benefits:

The obligation recognised in respect of long term benefits such as long term compensated absences is measured at present value of estimated future cash flows expected to be made by the Company and is recognised in a similar manner as in the case of defined benefit plans vide (ii) (b) above.

iv. Termination benefits:

Termination benefits such as compensation under employee separation schemes are recognised as expense when the Company's offer of the termination benefit is accepted or when the Company recognises the related restructuring costs whichever is earlier.

v. Gratuity

The liability for gratuity has not been provided as per the provisions of Payment of Gratuity Act, 1972 since no employee of the company is eligible for such benefits during the year.

vi. Provident Fund

The provisions of the Employees Provident Fund are not applicable to the company since the numbers of employees employed during the year were less than the minimum prescribed for the benefits.

vii. Leave Salary

In respect of Leave Salary, the same is accounted as and when the liability arises in accordance with the provision of law governing the establishment.

14. Taxation

Tax expenses comprises of Current and Deferred Tax.

Current Tax

Current tax is measured at the amount expected to be paid to tax authorities in accordance with the Income Tax Act, 1961. The Company's current tax is calculated using tax rates and tax laws that have been enacted during the period, together with any adjustment to tax payable in respect of previous years. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on net basis, or to realise the asset and settle the liability simultaneously.

Deferred Tax

Deferred tax is recognised 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 liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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 realised, based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Income tax, in so far as it relates to items disclosed under other comprehensive income or equity, are disclosed separately under other comprehensive income or equity, as applicable.

Deferred tax assets and liabilities are off set when there is legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances related to the same taxation authority.

15. First Time Adoption of Ind AS:

These Financial Statements, for the year ended 31st March 2019 have been prepared in accordance with Ind AS 101, "First Time Adoption of Ind AS", as these are the Company's first Ind AS compliant financial statements.

For the periods upto and including the year ended 31st March 2019, the company prepared its financial statements in accordance with the accounting standards notified under section 133 of Companies Act, 2013, read together with Paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

Accordingly, the company has prepared its financial statement to comply with the Ind AS for the year ending 31st March, 2019, together with the comparative figures as at and for the year ended 31st March, 2017, as described in the summary of significant accounting policies. In preparing these financial statements, the company opening balance sheet was prepared as at 1st April, 2018, the date of transition to Ind AS 2018.

17. Provisions and Contingent Liabilities

The Company recognises a provision when there is a present obligation as a result of an obligating event that probably requires outflow of resources and a reliable estimate can be made of the amount of the obligation. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

A disclosure of a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote, no provision or disclosure of contingent liability is made.

18. Operating Segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker (CODM). The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors.

Segments are organised based on business which have similar economic characteristics as well as exhibit similarities in nature of products and services offered, the nature of production processes, the type and class of customer and distribution methods.

Segment revenue arising from third party customers is reported on the same basis as revenue in the financial statements. Inter-segment revenue is reported on the basis of transactions which are primarily market led. Segment results represent profits before finance charges, unallocated expenses and taxes.

“Unallocated Expenses” represents revenue and expenses attributable to the enterprise as a whole and are not attributable to segments.

20. Non-Current Investments:

Investments are valued at fair market value on the reporting date either through other comprehensive income, or through the Statement of Profit and Loss.

21. Borrowing Cost

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 off to revenue.

22. Recognition

Financial assets include investments, trade receivables, cash and cash equivalents, other bank balances, loans and other financial assets. Such assets are initially recognised at transaction price when the Company becomes party to contractual obligations. The transaction price includes transaction costs unless the asset is being fair valued through the standalone Statement of Profit and Loss.

23. Loan Origination Cost

Brokerage, commission, incentive to employee etc. paid (if any) at the time of acquisition of loans are charged to revenue

24. Impairment of Non-Financial Assets:

The Management periodically assesses using external and internal sources whether there is any indication that an asset may be impaired. Impairment of an asset occurs where the carrying value

exceeds the present value of the cash flow expected to arise from the continuing use of the asset and its eventual disposal. A provision for impairment loss is made when the recoverable amount of the asset is lower than the carrying amount.

25. De-recognition

Financial assets are derecognised when the right to receive cash flows from the assets has expired, or has been transferred, and the Company has transferred substantially all of the risks and rewards of ownership.

Consequently, if the asset is one that is measured at

- a) Amortised cost, the gain or loss is recognised in the standalone statement of profit and loss.
- b) Fair value through other comprehensive income, the cumulative fair value adjustments previously taken to reserves are reclassified to the standalone statement of profit and loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves is reclassified within equity.

26. Financial Liabilities And Equity Instruments

Classification:

Equity instruments issued by the Company are classified as equity in accordance with the substance of the contractual arrangements and the definitions of an equity instrument.

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 a company are recognised at the proceeds received.

Financial Liabilities

Borrowings, trade payables and other financial liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortised cost. Any discount or premium on redemption / settlement is recognised in the standalone statement of profit and loss as finance cost over the life of the liability using the effective interest method and adjusted to the liability figure disclosed in the balance sheet.

Financial liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled and on expiry.

27. Earnings per Share:

Earnings per share is calculated by dividing the profit/(loss) attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. The number used in calculating the basic and diluted earnings per share are stated below:

Particulars	31.03.2019	31.03.2018
Net profit/(loss) for the year as per Statement of Profit and Loss (Rs.)	(1,19,52,115)	(2,29,03,161)
Weighted Average number of equity shares for calculating Basic EPS	1,00,00,100	1,00,00,100
Weighted Average number of equity shares for calculating Diluted EPS	1,00,00,100	1,00,00,100
Face value per Share (Rs)	10	10
Basic & Diluted EPS on Face Value of Rs.10	(1.20)	(2.29)

28. Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, bank overdraft, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

29. Financial Risk Management Objectives and Policies:

The Company's activities are exposed to a variety of Financial Risks from its Operations. The key financial risks include Market risk, Credit risk and Liquidity risk.

a) Market Risk:

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises mainly three types of risk: Foreign currency risk, Interest rate risk and other price risk such as Equity price risk and Commodity Price risk.

b) Foreign Currency Risk:

There are no Foreign Currency transactions during the financial year.

c) Foreign Currency Sensitivity:

There are no Foreign Currency transactions during the financial year.

d) Interest Rate Risk and Sensitivity:

The Company does not have any term borrowings.

e) Commodity Price Risk:

The Company does not have any trading Activity during the Financial Year.

f) Credit Risk:

Credit risk is the risk that counterparty might not honor its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables).

g) Trade Receivables:

Customer credit risk is managed based on company's established policy, procedures and controls. The company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

Credit risk is reduced by receiving pre-payments and export letter of credit to the extent possible. The Company has a well-defined sales policy to minimize its risk of credit defaults. Outstanding customer receivables are regularly monitored and assessed. The Company follows the simplified approach for recognition of impairment loss and the same, if any, is provided as per its respective customer's credit risk as on the reporting date.

h) Liquidity Risk:

Liquidity risk is the risk, where the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due.

The table below summarizes the maturity profile of company's financial liabilities based on contractual undiscounted payments:

Particulars	As at 31st March,2019	As at 31st March,2018
Borrowings*	19,99,880	19,99,880
Less: Cash and Cash equivalents	85,997	9,76,880
Net debt	19,13,883	10,23,000
Equity Share Capital	1,00,00,100	1,00,00,100
Other Equity	(9,03,283)	1,07,14,132
Total Capital	9,90,97,717	11,07,15,132
Capital and net debt	101,011,600	111,738,132
Gearing ratio	1.93	0.92

Including working capital facility from consortium banks renewed every year and current maturity of long-term borrowings.

30. Standards Issues but not yet Effective:

IND AS 115- Revenue from Contract with Customer: On March 28, 2018 Ministry of Corporate Affairs ("MCA") has notified the Ind AS 115, Revenue from Contract with Customers. The core principal of the new standard is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers.

The company will adopt the standard on April 1, 2018 by using the cumulative catch-up transition method and accordingly comparatives for the year ending or ended March 31, 2018 will not be retrospectively adjusted. The effect on adoption of IND AS 115 is expected to be insignificant. Details of the same are under:-

31. Remuneration Paid/Payable to Auditors

Particulars	31.03.2019	31.03.2018
Statutory Audit Fees	59,000	59,000
Tax Audit Fees	Nil	Nil
Other Certification Charges	Nil	Nil
Reimbursement of Expenses	Nil	Nil
Total	59,000	59,000

32. Disclosure of Related Party Transactions:

- Wholly owned Subsidiary : Not Any
- Company under same Management : Not Any
- List of Related Parties & their Relations & details of Key Managerial Person and details of transactions with them:

Name	Nature of Relation	Nature of Transaction(Salary)
Mr. Sushil Kr. Purohit	Managing Director	NIL
Mr. Surendra Singh	CFO	2,16,000

33. Other Notes and Additional Information forming part of Financial Statements

1. Use of Estimates and Judgments:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

In particular, information about the significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are related to:

- i. Useful life of property, plant and equipment and intangible assets
- ii. Provision for product warranties
- iii. Provision for employee benefits
- iv. Fair value of financial assets / liabilities
- v. Provisions and contingent liabilities
- vi. Useful Life of Property, Plant and Equipment and Intangible Assets

As described in the significant accounting policies, the Company reviews the estimated useful lives of property, plant and equipment and intangible assets at the end of each reporting period. The Company is required to determine whether its intangible assets have indefinite or finite life which is a subject matter of judgment.

2. Provision for Employee Benefits

The determination of Company's liability towards defined benefit obligation and other long term employee benefits to employees is made through independent actuarial valuation including determination of amounts to be recognised in the standalone statement of profit and loss and in other comprehensive income. Such valuation depends upon assumptions determined after taking into account inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market. Information about such valuation is provided in notes to accounts.

3. Fair Value Measurements and Valuation Processes

Some of the Company's assets and liabilities are measured at fair value for financial reporting purposes. In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Company engages third party qualified values to perform the valuation, if required.

4. Provisions and Contingent Liabilities

The Company has ongoing litigations with various regulatory authorities and third parties. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty.

5. Other Matters

- Previous year figures have been restated to confirmation to the classification of the current year.
- Balances of Sundry Debtors, Unsecured Loans, and Sundry Creditors are Loans & Advances are subject to reconciliation, since confirmations have not been received from them. Necessary entries will be passed on receipt of the same if required.

34. RECENT ACCOUNTING PRONOUNCEMENTS:

1. Ind AS 21 – The Effects of Changes in Foreign Exchange Rates

On 28 March 2018, Ministry of Corporate Affairs (MCA) has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21–The Effects of Changes in Foreign

Exchange Rates which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency. This amendment will come into force from 01 April 2018. The Company has evaluated the effect of this on the financial statements and the impact is not material.

2. Ind AS 115 - Revenue from Contract with Customers

On 28 March 2018, Ministry of Corporate Affairs (MCA) has notified the Ind AS 115 - Revenue from Contract with Customers. The core principle of the new standard is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers. The effective date for adoption of Ind AS 115 is financial periods beginning on or after 01 April 2018. The effect on adoption of Ind AS 115 on the financial statements is expected to be insignificant.

3. Mandatory Exceptions:

i. Estimate

Upon an assessment of the estimates made under Previous GAAP, the company has an opinion that there was no necessity to revise such estimates under Ind AS, except where revision in estimates was necessitated as required in Ind AS. The estimates used by the company to present the amounts in accordance with Ind AS reflect conditions existing as at 1st April, 2016, the date of transition to Ind AS and as at 31st March, 2017 and as at 31st March, 2018.

ii. De-recognition of Financial Assets and Financial Liabilities

The Company has opted to apply the de-recognition requirements for financial assets and financial liabilities in accordance with Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS.

iii. Classification and Measurement of Financial Assets

The Company has classified the financial assets in accordance with Ind AS 109 on the basis of facts and circumstances that exist at the date of transition to Ind AS.

i. Details of Loans given, Investments made, guarantees given covered under Section 186(4) of The Companies Act, 2013

Since your Company is one of the RBI registered NBFC (Non-deposit taking Company), provision of Section 186 of the Companies Act, 2013 are not applicable to the Company.

35. Notes to previous GAAP and Ind AS

- a. Under IGAAP, CRPS formed part of the Equity Share Capital. The share issue expenses were debited to securities premium account. As per Ind AS 32, since there is no term for conversion of the instrument on the date of issuance, such instrument is classified as a liability and interest cost is accrued at the rate of dividend applicable along with dividend distribution tax (DDT) thereto. The share issue expenses are net off upon initial recognition from the borrowings and amortised under effective interest rate method, resulting in increase in security premium account and decrease in borrowings on account of CRPS.
- b. Under IGAAP, the ESOPs of the holding company given to employees of the Group were recorded at intrinsic value. Under Ind AS, the option fair value cost is amortised over the vesting period in the Statement of Profit and Loss and a corresponding liability for ESOP outstanding is created.

- c. Actuarial gains and losses pertaining to defined benefit obligations and re-measurement pertaining to return on plan assets are recognised in Other Comprehensive Income in accordance with Ind AS 19 and are not reclassified to profit or loss.
 - d. Deferred tax under Ind AS has been recognised for temporary differences between tax base and the book base of the relevant assets and liabilities. Under the Previous GAAP, the deferred tax was accounted based on timing differences impacting the Statement of Profit and Loss for the period.
- 35.1.** Previous year previous GAAP figures have been regrouped / reclassified to make them comparable with IND AS presentation.
- 35.2.** The above financial statements have been reviewed by the audit committee and subsequently approved by the Board of Directors at its meeting held on May 29, 2019.
- 36. Key source of estimation:**
- The preparation of financial statements in conformity with Ind AS requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates include useful lives of property, plant and equipment & intangible assets, expected credit loss on loan books, future obligations in respect of retirement benefit plans, fair value measurement etc. Difference, if any, between the actual results and estimates is recognised in the period in which the results are known.
- 37. Inventories**
- The company has converted its investments into its stock-in-trade on the first date of the financial year. The inventories have been valued at the method prescribed in the Accounting Standards.
- 38. Other Income Recognition**
- Interest on Loan is booked on a time proportion basis taking into account the amounts invested and the rate of interest.
- Dividend income on investments is accounted for when the right to receive the payment is established.
- 39. Purchases**
- Purchase is recognized on passing of ownership in share based on broker's purchase note.
- 40. Expenditure**
- Expenses are accounted for on accrual basis and provision is made for all known losses and liabilities.
- 41. Investments**
- Current investments are stated at the lower of cost and fair value. Long-term investments are stated at cost. A provision for diminution is made to recognise a decline, other than temporary, in the value of long-term investments. Investments are classified into current and long-term investments.
- Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.
- 42. Related Parties**
- Parties are considered to be related if at any time during the reporting period one party has the ability to control the other party or exercise significant influence over the other party in making financial and/or operating decisions.

As required by AS-18 "Related Party Disclosure" only following related party relationships are covered:

- a. Enterprises that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the reporting enterprise (this includes holding Companies, subsidiaries and fellow subsidiaries);
- b. Associates and joint ventures of the reporting enterprise and the investing party or venture in respect of which the reporting enterprise is an associate or a joint venture;
- c. Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise, and relatives of any such individual;
- d. Key management personnel (KMP) and relatives of such personnel; and
- e. Enterprises over which any person described in (iii) or (iv) is able to exercise significant influence.

43. Stock In Trade

Shares are valued at cost or market value, whichever is lower. The comparison of Cost and Market value is done separately for each category of Shares.

Units of Mutual Funds are valued at cost or market value whichever is lower. Net asset value of units declared by mutual funds is considered as market value for non-exchange traded Mutual Funds.

4. Other Notes to Accounts

- In the opinion of the management, current assets, loans and advances and other receivables are approximately of the value stated, if realized in the ordinary course of business. The provisions of all known liability are ascertained.
- Previous year figures have been restated to confirm the classification of the current year.
- Balances of Sundry Debtors, Unsecured Loans, and Sundry Creditors are Loans & Advances are subject to reconciliation, since conformations have not been received from them. Necessary entries will be passed on receipt of the same if required.
- The company has not provided for Gratuity and Leave Encashment to Employees on accrual basis, which is not in conformity with AS-15 issued by ICAI. However, in the opinion of management the amount involved is negligible and has no impact on Statement of Profit & Loss.
- The Inventories valuing to ₹17,68,165/-, are not in the name of the Company.
- There is an open position of the Contract of 25,000 Shares of IRB Infrastructures Limited valuing to Rs. 55,14,190/- in Future trading on NSE. The Company has provided for adjustments as per closing rates on said Contract.

Notes forming part of the Financial Statements for the year ended March 31, 2019

2.1 OTHER NON- CURRENT ASSETS

Particular	As at 31st March 2019 Rs	As at 31st March 2018 Rs
(Unsecured, Considered Good)		
Deferred Revenue expenditure		
Share Issue Expenses	3,60,305	4,50,381
Deferred Tax Assets	2,59,522	2,59,522
Total	6,19,827	7,09,903

2.2 INVENTORIES

Particulars	Numbers	Face Value	As at 31st March 2019 Rs	As at 31st March 2018 Rs
(1) IN FULLY PAID-UP EQUITY SHARES (QUOTED)				
Market Price or at cost which ever is Lower				
Bellary Steel Ltd	15,000	10.00	28,650	28,650
Cals Refineries Ltd.	1,00,000	10.00	10,000	10,000
Bhushan Steel Ltd	5,112	10.00	1,50,548	2,06,780
Kaveri Telecom	25,000	10.00	1,50,000	2,53,250
Golden Tobacco Limited	63	10.00	1,715	1,715
IKF Technologies Limited	3,000	10.00	1,590	1,590
Jindal Drilling Industries Ltd	900	10.00	88,605	1,34,325
Jaiprakash Power Ventures Limited	60,000	10.00	1,11,600	2,88,000
Mahindra Ice Automotive Ltd	500	10.00	1,07,700	1,07,700
Nouveau Global Ventures Ltd.	35,394	10.00	5,07,879	5,07,879
NTPC Limited	2,000	10.00	25,480	25,480
Pine Animation Ltd	3,76,000	10.00	96,25,600	96,25,600
Orient Abrasives	20,000	10.00	5,36,000	7,06,000
Unitech Ltd	1,50,000	10.00	2,02,500	8,34,000
Spice Mobility Limited	42,741	10.00	3,33,380	7,13,775
TTML Limited	1,273	10.00	3,908	7,015
Denim Developers Ltd	12,00,000	10.00	60,00,000	60,00,000
K.M.Sugar Ltd	29,300	10.00	2,64,579	2,77,764
Virtual Global Education Ltd	60,000	10.00	16,800	51,600
Tutis Technologies Limited	3,000	10.00	8,010	8,010
V. B. Industries Ltd.	500	10.00	1,000	1,000
			1,81,75,544	1,97,90,133
(2) IN EQUITY SHARES OF GROUP COS. (QUOTED)				
Blue Circle Services Ltd	6,15,000	10.00	59,90,100	78,05,431
JMD Telefilms Industries Limited	1,00,000	10.00	7,08,000	21,45,000
Warner Multimedia Limited	25,03,000	10.00	24,02,880	24,02,880
			91,00,980	1,23,53,311
(3) OTHER INVESTMENT				
Gold Eternity	-	-	85,14,598	85,14,598
			85,14,598	85,14,598

(4) INVESTMENT IN MUTUAL FUNDS				
Aditya Birla Real Estate Mutual Fund	8,900	100.00	16,13,809	18,13,809
Axis Bank Mutual Fund	600	100.00	6,00,000	6,00,000
Birla Sunlife Front Life Mutual Fund	6,472	15.45	1,00,000	1,00,000
Kotak Mahindra Mutual Fund	99,779	20.00	-	11,00,000
Reliance Equity Opportunity Fund	14,046	35.60	3,00,000	3,00,000
	1,29,797		26,13,809	39,13,809
(5) IN FULLY PAID-UP EQUITY SHARES (UN-QUOTED)				
Paypoint India Network Pvt Ltd	38,11,232		4,44,45,650	4,44,45,650
Total (1+2+3+4+5)			8,28,50,581	8,90,17,501

2.3 CASH AND CASH EQUIVALENTS

Particular	As at 31st March 2019 Rs	As at 31st March 2018 Rs
Cash and Cash Equivalents		
Balances with Banks		
In Current Accounts	78,897	2,18,981
Cash in hand	7,101	7,57,899
Total	85,997	9,76,880

2.4 SHORT-TERM LOANS & ADVANCES

Particular	As at 31st March 2019 Rs	As at 31st March 2018 Rs
(Unsecured, Considered Good)		
Loans and Advances to Others	3,44,70,000	3,34,70,000
Less: NPA provision	3,44,700	3,34,700
Total	3,41,25,300	3,31,35,300

2.5 OTHER CURRENT ASSETS

Particular	As at 31st March 2019 Rs	As at 31st March 2018 Rs
(Unsecured, Considered Good)		
Advance Tax	7,60,000	7,60,000
Tax Deducted At Source	28,373	28,373
TDS Refund	96,260	96,260
Total	8,84,633	8,84,633

2.6 SHARE CAPITAL

Particulars	As at 31st March 2019		As at 31st March 2018	
	Number	₹	Number	₹
Authorised				
Equity Shares of ₹ 10/- each (Previous Year ₹ 10/-)	1,10,00,000	11,00,00,000	1,10,00,000	11,00,00,000
Issued, Subscribed & Paid Up:				
Equity Shares of ₹ 10/- each (Previous Year ₹ 10/-)	1,00,00,100	10,00,01,000	1,00,00,100	10,00,01,000
Total	1,00,00,100	10,00,01,000	1,00,00,100	10,00,01,000

Reconciliation of number of Shares

Particulars	As at 31st March 2019		As at 31st March 2018	
	Number	Rs	Number	Rs
Shares outstanding at the beginning of the year	1,00,00,100	10,00,01,000	1,00,00,100	10,00,01,000
Add : Shares issued during the Year	-	-	-	-
Shares Outstanding at the end of the year	1,00,00,100	10,00,01,000	1,00,00,100	10,00,01,000

Rights, Preference and Restrictions attached to Equity Shares

The company has one class of Equity shares having at par value of ₹10/- each. Each shareholder is eligible to one vote per share held.

Details of Share held by shareholders holding more than 5% of the aggregate shares in the Company

Name of Shareholder	As at 31st March 2019		As at 31st March 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Not Any	-	-	-	-

2.7 OTHER EQUITY

Particular	As at 31st March 2019 Rs	As at 31st March 2018 Rs
General Reserves		
Opening Balance	54,72,931	54,72,931
Add : Transfer from Statement of Profit & Loss	-	-
Balance at the end of year	54,72,931	54,72,931
Surplus in Statement of Profit & Loss		
Opening Balance	52,41,201	2,81,36,678
Add: Excess Provision to previous year	-	7,684
Add: Adjusted P/year NPA Provision	3,34,700	-
Add: Net Profit for the year	(1,19,52,115)	(2,29,03,161)
Balance at the end of year	(63,76,214)	52,41,201
Less : Appropriation for the Year		
Transfer to General Reserves	-	-
Net Profit Carried over to Balance Sheet	(63,76,214)	52,41,201
Total	(9,03,283)	1,07,14,132

2.8 LONG TERM BORROWINGS

Particular	As at 31st March 2019 Rs	As at 31st March 2018 Rs
Unsecured Loan		
from Bodies Corporate	19,99,880	19,99,880
Total	19,99,880	19,99,880

2.9 TRADE PAYABLES

Particular	As at 31st March 2019 Rs	As at 31st March 2018 Rs
Creditors for Goods & Services*	4,92,76,722	5,00,99,525
Total	4,92,76,722	5,00,99,525

*Based on the information available with the company in response to the enquiries from all existing suppliers with whom the company deals, there are no suppliers who are registered as micro and small enterprises under 'The Micro, Small and Medium Enterprises Development Act, 2006, as at 31.03.2016

2.10 OTHER CURRENT LIABILITIES

Particular	As at 31st March 2019 Rs	As at 31st March 2018 Rs
Other Payables		
Trade Advance	1,33,35,000	73,80,000
Tds Payable	25,000	-
Provision for Expenses	6,04,518	3,02,180
Total	1,39,64,518	76,82,180

2.11 SHORT TERM PROVISIONS

Particular	As at 31st March 2019 Rs	As at 31st March 2018 Rs
Provision for Taxation	-	-
Total	-	-

2.12 REVENUE FROM OPERATION

Particulars	31st March 2019 RS	31st March 2018 RS
Sale of Shares/Mutual fund	14,59,401	41,82,308
Interest on investment	-	1,35,626
Dividend from Shares	5,450	8,100
Profit From F & O	(51,32,647)	(50,35,741)
Total	(36,67,796)	(7,09,708)

2.13 CHANGES IN STOCK-IN-TRADE

Particulars	31st March 2019 RS	31st March 2018 RS
Opening Stock (Transfer from Investments)	8,90,17,502	9,97,58,305
Add : Purchases during the Year	-	87,54,352
Less: Closing Stock	8,28,50,581	8,90,17,502
Total	61,66,921	1,94,95,155

2.14 Payments & Perquisites to Employees

Particulars	31st March 2019	31st March 2018
	RS	RS
Salaries	7,59,741	6,51,686
Staff Welfare Expenses	17,942	27,877
Total	7,77,683	6,79,563

2.15 Other Expenses

Particulars	31st March 2019	31st March 2018
	RS	RS
Payment to Auditors	59,000	59,000
RTA Fees	46,016	31,860
Conveyance & Travelling Expenses	46,620	64,872
Listing & Depository Fees	3,87,412	4,26,004
Internal & Secretarial Audit fee & Certification Charges	17,500	15,000
Postage & Courier Charges	10,500	10,000
Sebi penal fee	4,052	10,495
Accounting Charges	37,524	2,00,000
Bank Charges	21,000	21,000
Professional Fees	412	344
Printing & Stationery	-	75,500
Advertisements	24,310	20,075
Rent Expenses	30,323	23,051
ROC Filing Fees	1,44,000	1,44,000
Office Maintenance Charges	7,200	7,800
Board Meeting & AGM Expenses	36,472	69,442
Deferred Revenue Expenditure w/off	11,450	9,755
Preliminary Expenses w/off	-	44,800
Share Issue Expenses w/off	-	3,335
Insurance	90,076	90,076
Books & Periodicals	19,152	-
Total	9,95,014	13,27,265

2.16 Tax Expenses

Particulars	31st March 2019	31st March 2018
	RS	RS
Income Tax	-	-
Income Tax for Earlier Years	3,56,770	3,56,770
Total	3,56,770	3,56,770

Schedule to the Balance Sheet as at 31st March 2019
of Non-Deposit Taking Non-Banking Financial Company
(As required in terms of Paragraph 13 of Non-Banking Financial (Non-Deposit accepting or Holding)
Companies Prudential Norms (Reserve Bank) Directions 2007)

Particulars	Amount Outstanding	Amount Overdue
Liabilities Side :		
1) Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid :		
(a) Debentures : Secured	NIL	NIL
Unsecured	NIL	NIL
(other than falling within the meaning of Public Deposit)		
(b) Deferred credits	NIL	NIL
(c) Terms Loans	NIL	NIL
(d) Inter-Corporate Loans & Borrowings	19,99,880	19,99,880
(e) Public Deposits*	NIL	NIL
(f) Other Loans	NIL	NIL
* Please see Note 1 at the end of format.		
2) Break-up of (1) (f) above (out -standing public deposits inclusive of interest accrued there on but not paid)		
(a) In the form of Unsecured Debentures	NIL	NIL
(b) In the form of partly Secured Debentures i.e. debentures there is a shortfall in the value of security	NIL	NIL
(c) Other public Deposits	NIL	NIL
* Please see Note 1 at the end of format.		
		Amount Outstanding
Assets Side :		
3) Break-up of Loans and advances including bills receivables [other than those included in (4) below] :		
(a) Secured		NIL
(b) Un-Secured		3,41,25,300
4) Break-up of Leased Assets and stock on hire and hypothecation loans counting towards FL/HP activities :		
(i) Lease assets including lease rentals under Sundry Debtors		
(a) Financial Lease		NIL
(b) Operating Lease		NIL
(ii) Stock on hire including hire charges under Sundry Debtors		
(a) Assets on hire		NIL
(b) Repossessed Assets		NIL
(iii) Hypothecation loans counting towards EL/HP activities		
(a) Loans where assets have been repossessed		NIL
(b) Loans other than (a) above		NIL

		Amount Outstanding
5)	Break-up of Investments :	
	Current Investment : (Taken as stock in trade)	
	1. Quoted	
	(i) Shares : (a) Equity	2,72,76,524
	(b) Preference	NIL
	(ii) Debentures & Bonds	NIL
	(iii) Units of Mutual Funds	NIL
	(iv) Government Securities	NIL
	(v) Others (Please Specify)	
	2. Unquoted	
	(i) Shares : (a) Equity	-
	(b) Preference	NIL
	(ii) Debentures & Bonds	NIL
	(iii) Units of Mutual Funds	26,13,809
	(iv) Government Securities	Nil
	(v) Others (Gold Eternity)	85,14,598
	Long Term Investment	
	1. Quoted	
	(i) Shares : (a) Equity	NIL
	(b) Preference	NIL
	(ii) Debentures & Bonds	NIL
	(iii) Units of Mutual Funds	NIL
	(iv) Government Securities	NIL
	(v) Others (Gold)	NIL
	2. Unquoted	
	(i) Shares : (a) Equity	NIL
	(b) Preference	NIL
	(ii) Debentures & Bonds	NIL
	(iii) Units of Mutual Funds	NIL
	(iv) Government Securities	NIL
	(v) Others (Gold Eternity)	NIL

6. Borrow group-wise classification of all leased assets, stock-on-hire and loans and advances

	Category	Secured	Unsecured
1)	Related Parties **		
	(a) Subsidiaries	Nil	Nil
	(b) Companies in the same group	Nil	Nil
	(c) Other than related parties	Nil	Nil
2)	Other than related parties#	Nil	Nil
	Total	Nil	Nil

- 7) Investor group wise classification of all investments (Current and long term) in shares and securities (both quoted and unquoted)
Please see note 3 at the end of Format.

Category	Market Value/Breakup or Fair Value or NAV	Book Value (Net of Provision)
1) Related Parties **		
(a) Subsidiaries	-	-
(b) Companies in the same group	91,00,980.00	91,00,980.00
(c) Other than related parties	7,37,49,600.66	7,37,49,600.66
2) Other than related parties#	8,28,50,580.66	8,28,50,580.66
	8,28,50,581	8,28,50,581

** As per Accounting Standard of ICAI (please see note 3 at the end of format)

Unquoted Investments are considered at cost.

- 8) Other information

Particulars	Amount
(i) Gross Performing Assets	
(a) Related Parties	NIL
(b) Other than related parties	NIL
(ii) Gross Non-Performing Assets	
(a) Related Parties	NIL
(b) Other than related parties	NIL
(iii) Assets acquired in satisfaction debt	NIL

- Notes:**
- As defined in paragraph 2(1) (xii) of the Non-Banking Financial Companies of acceptance of Public Deposits (Reserve Bank) Directons 1998.
 - Provisioning norms shall be applicable as prescribed in the Non-Banking (Non-Deposit Accepting or Holding) Financial Companies Prudential Norms (Reserve Bank) Directors 2007.
 - All Accounting Standards and Guidance Notes issued by the ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However market value in respect of quoted investments and break-up / fair value/ NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term current in column (5) above.

PRIME CAPITAL MARKET LIMITED

CIN : L67120OR1994PLC003649

Regd. Office : 18A, B. J. B. Nagar, Bhubaneswar-751014, Orissa

Tel : +91 33 2234 6715; Email : primecapital.kolkata@gmail.com;

Website : www.primecapitalmarket.com

ATTENDANCE SLIP

Regd. Folio / DP ID & Client ID	Name and Address of the Shareholder	

1. I hereby record my presence at the 25th Annual General Meeting of the Company, to be held on Wednesday, 25th September 2019 at 2.30 P.M. at 18A, B. J. B. Nagar, Bhubaneswar-751014, Orissa and at any adjournment thereof.
2. Signature of the Shareholder/Proxy Present
3. Shareholder / Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover the same at the entrance duly signed.
4. Shareholder / Proxy holder desiring to attend the meeting may bring his / her copy of the Annual Report for reference at the meeting.

Please hand it over at the Attendance Verification Counter at the Entrance of the Meeting Venue

PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING VENUE

.....

ELECTRONIC VOTING PARTICULARS

(1) EVSN (E-Voting Sequence No.)	(2) USER ID	(3) PAN or Relevant No. as under	(4) Bank Account No.
			(See Note No.1)

Notes:

1. Where Bank Account Number is not registered with the Depositories or Company, please enter your User Id as mentioned in column (2) above.
2. Please read the Instructions printed under the Item No. 29 to the Notice dated 29th May 2019 of the 25th Annual General Meeting. The e-Voting period starts from 9.00 A.M. on 22.09.2019 and ends at 5.00 P.M. on 24.09.2019, the e-voting module shall be disabled by NSDL or voting thereafter.

No. gift of any nature will be distributed at the Annual General Meeting

PRIME CAPITAL MARKET LIMITED

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Form No. MGT – 11, PROXY FORM / BALLOT FORM

(Pursuant to the section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration), 2014)

Name of the Member _____

Registered Address _____

Folio No. / DP/Client ID _____ Email ID _____

I/We being the members of _____ Shares of Prime Capital Market Limited hereby appoint -

1. _____ having email Id _____ Signature _____ or failing him

2. _____ having email Id _____ Signature _____ or failing him

3. _____ having email Id _____ Signature _____

As my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the Company, to be held on Wednesday, 25th September 2019 at 2.30 P.M. at 18A, B. J. B. Nagar, Bhubaneswar-751014, Orissa and at any adjournment thereof in respect of such resolution(s) as are indicated below :

Ordinary Business :		For	Against
1.	Adoption of Financial Statements for the year ended March 31, 2019		
Special Business :			
2.	Appointment of M/s. S. Gattani & Co., Chartered Accountants, Kolkata as Auditors and to fix their remuneration.		

Signed this _____ day of _____ 2019

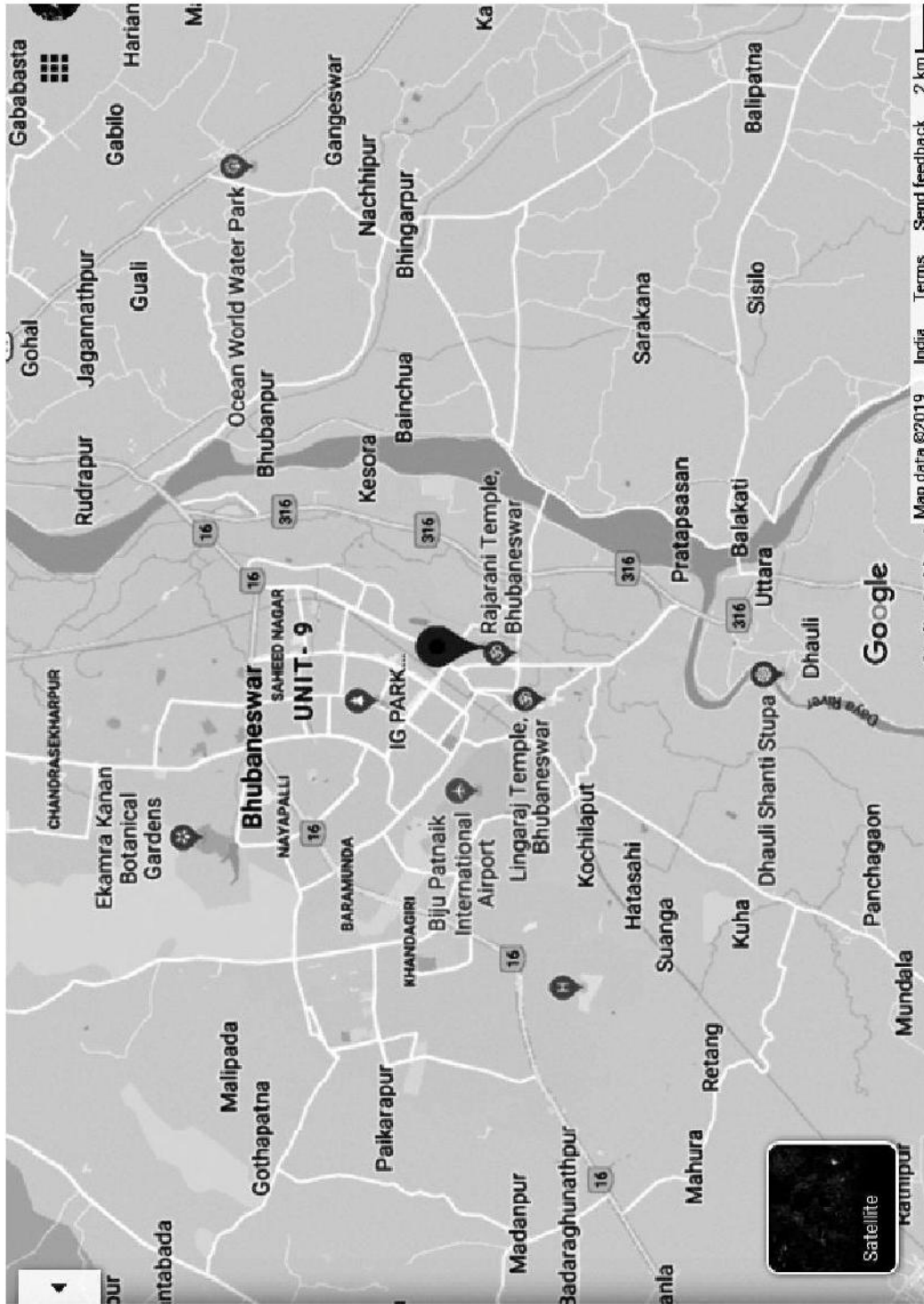
Signature of Shareholder _____ Signature of Proxy _____

Affix
Revenue
Stamp
Rs. 1/-

Notes :

1. This Form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 25th Annual General Meeting

Location Plan of Registered Office (Venue of AGM) of M/s. Prime Capital Market Limited.



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Website : www.primecapitalmarket.com

Dear Shareholder(s),

This is to inform you that the company is in process of updation of records of the shareholders in order to reduce the physical documentation as far as possible.

With new BSE & CSE listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, we have to update your PAN No., Phone no. and E-mail id in our records. We would also like to update your current signature records in our system to have better services in future.

To achieve this we solicit your co-operation in providing the following details to us :

1. If you are holding the shares in dematerialized form you may update all your records with your Depository Participant (DP).
2. If you are holding shares in physical form, you may provide the following :

Folio No.	:	
PAN No.	:	
E-mail ID	:	
Telephone Nos. with STD Code	:	+91
Name and Signatures	:	1.
		2.
		3.

Thanking you,

S/d-

Sushil Kumar Purohit

(DIN : 00073684)

Chairman & Managing Director

