

# PRIME CAPITAL MARKET LIMITED

21<sup>ST</sup>  
ANNUAL REPORT  
2014-2015





# PRIME CAPITAL MARKET LIMITED

## BOARD OF DIRECTORS

Sushil Kumar Purohit	Chairman & Managing Director
Pawan N. Borad	Independent Director
Chandresh N Shah	Independent Director
Susmita Kundu	Independent Director

## REGISTERED OFFICE

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

## CORPORATE OFFICE

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

## BANKERS

Axis Bank Limited  
Kotak Mahindra Bank

## AUDITORS

M/s. B. S. Kedia & Co.  
Chartered Accountants

## REGISTRAR & SHARE TRANSFER AGENT

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

## ANNUAL GENERAL MEETING

Date : 29<sup>th</sup> September, 2015  
Time : 2.30 P.M.  
Venue : 18A, B.J.B. Nagar  
Bhubaneshwar-751014, Orissa

Corporate Identification No.  
L67120OR1994PLC003649

## 21<sup>ST</sup> ANNUAL REPORT 2014 - 2015

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

## NOTICE

Notice is hereby given that the 21<sup>st</sup> Annual General Meeting of the members of **Prime Capital Market Limited** will be held on Tuesday, the 29<sup>th</sup> day of September, 2015 at 2.30 P.M. at 18A, B. J. B. Nagar, Bhubaneswar-751014, Orissa to transact the following businesses as :

### ORDINARY BUSINESS :

1. To receive, consider and adopt the Directors' Report and Audited Statement of Accounts for the year ended 31<sup>st</sup> March 2015.
2. To consider 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 Section 139 read with The Companies (Audit and Auditor) Rules, 2014, 142 and other applicable provisions, if any, of the Companies Act, 2013 and their corresponding rules and based on the recommendations of the Audit Committee, B. S. Kedia & Co., Chartered Accountants, Kolkata (FRN : 317159E), who have offered themselves for re-appointment and have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014, be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of the 21<sup>st</sup> Annual General Meeting up to the conclusion of the 25<sup>th</sup> consecutive Annual General Meeting (subject to ratification by the members at every subsequent AGM) at a remuneration as may be decided by the Board of Directors of the Company."

### SPECIAL BUSINESS :

3. To consider and if thought fit to pass with or without modifications the following resolution as an ordinary resolution :

**"RESOLVED THAT** Pursuant to the provisions of Section 149 (read with the Rule 3 of the Companies (Appointment & Qualification of Directors) Rules 2014, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Ms. Susmita Kundu (DIN: 07101257) an Independent Director and in respect of whom the Company has received notice under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) years commencing from 21<sup>st</sup> March 2015."

4. To consider and if thought fit to pass with or without modifications the following resolution as an ordinary resolution :

**"RESOLVED THAT** pursuant to the provisions of Sections 2(54), 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) the Company hereby approves appointment of Mr. Sushil Kumar Purohit (DIN : 00073684) as Chairman & Managing Director of the Company, for a period of 3 years commencing from April 1, 2015 up to March 31, 2018 upon the terms and conditions as set out in the Explanatory

Statement and the Agreement submitted to this meeting, which Agreement is hereby specifically sanctioned with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of Directors for the time being authorized by the Board of Directors) to alter and vary the terms and conditions of the said appointment and/or Agreement in such manner as may be agreed to between the Board and Mr. Sushil Kumar Purohit.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

5. To consider and if thought fit to pass with or without modifications the following resolution as a Special resolution :

“**RESOLVED THAT** pursuant to the provisions of Sections 5, 14 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), rules and regulations made there under, the enabling provisions of the memorandum and articles of association of the Company and subject to the requisite approvals, consents, permissions and/or sanctions as may be required, if any, the draft regulations contained in the Articles of Association submitted to this meeting and duly initialed be and are hereby replaced, altered, modified and revised as per the new set of Articles of Association, and the new set of Articles of Association be and is hereby approved and adopted as the Articles of Association of the Company in the place and in exclusion and substitution of the existing Articles of Association of the Company;

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby jointly or severally authorized to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

#### 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 23<sup>rd</sup> September 2015 to 29<sup>th</sup> September 2015 (both days inclusive).
4. 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.

5. A detail of Directors seeking re-appointments in this Annual General Meeting are attached separately to the notice.
6. 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.
7. 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.
8. Shareholders/Investors are advised to send their queries/complaints through the dedicated e-mail Id [primecapital.kolkata@gmail.com](mailto:primecapital.kolkata@gmail.com) for quick and prompt redressal of their grievances.
9. The Shares of the Company are mandated by the Securities & Exchange Board of India (SEBI) for trading in dematerialized form by all investors.
10. 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.
11. 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.
12. 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.
13. 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.
14. 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.
15. Members holding shares in physical form and wishing to avail of the nomination facility, are requested to send the duly filled in nomination in the prescribed form (form 2B) to M/s ABS Consultants Pvt. Ltd., Registrar and Share Transfer Agents of the Company, at their address given above or to the Compliance Officer at the Registered Office of the Company.
  16. 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.
  17. Copies of Annual Report 2015 are being sent by electronic mode only to the 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 2015 are being sent by the permitted mode.
  18. The Notice for the 21<sup>st</sup> 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. For members who have not registered their email address, physical copies of aforesaid documents are being sent by the permitted mode.
  19. 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 cast 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.
  20. 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 22, 2015.
  21. 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, 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 21<sup>st</sup> AGM by electronic means and the business may be transacted through e-voting as per details below:-
    - a) Date and time of commencement of voting through electronic means: **Friday, September 25, 2015 at 9.30 a. m.**

- b) Date and time of end of voting through electronic means beyond which voting will not be allowed : **Monday, September 28, 2015 at 5.00 p. m.**
- c) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **September 22, 2015**, may cast their vote electronically irrespective of mode of receipt of notice by the shareholder. **The e-voting module shall be disabled by CDSL for voting thereafter.**
- d) Details of Website: [www.evotingindia.com](http://www.evotingindia.com)
- e) **Details of Scrutinizer:** Gayatri Bhide, Practising Company Secretary (ACS No. 31886), E-mail: [gayatribhideandco@gmail.com](mailto:gayatribhideandco@gmail.com).
- f) Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change/ modify the vote subsequently.

**20. The instructions for Members for e-voting are as under:**

Applicable in all cases whether NOTICE is received by e-mail or in physical form:

- i Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
- ii Click on "Shareholders" tab
- iii Now, select Electronic Voting Sequence No. as mentioned in the Attendance Slip along with "PRIME CAPITAL MARKET LIMITED" from the drop down menu and click on "SUBMIT".
- iv Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v Next enter the Image Verification as displayed and Click on Login.
- vi If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vii If you are a first time user please use the e-Voting particular provided in the Attendance Slip and fill up the same in the appropriate boxes.
- viii After entering these details appropriately, click on "SUBMIT" tab.
- ix Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field.

Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not



- to share your password with any other person and take utmost care to keep your password confidential.
- x For Members holding shares in physical form, the details in Attendance Slip can be used only for e-voting on the resolutions contained in this Notice.
- xi Click on the EVSN for PRIME CAPITAL MARKET LIMITED on which you choose to vote.
- xii On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi You can also take the print out of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii For Non – Individual Shareholders and Custodians :**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xix In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

Once the vote on a resolution is cast by the shareholder by electronic means, the shareholder shall not be allowed to change it subsequently or cast his vote by any other means.

21. In terms of Clause 35B of the Listing Agreement, 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 Ms. Gayatri Bhide, Scrutinizer, C/o ABS Consultants Private Limited, Unit: Prime Capital Market Limited, 99, Stephen House, 6<sup>th</sup> Floor, 4, B.B.D. Bag (East), Kolkata-700 001, Tel. No: +91 33-2220 1043, Fax No : +91 33- 2243 0153, E-mail : [absconsultant@vsnl.net](mailto:absconsultant@vsnl.net) so as to reach him on or before September 25, 2015 by 5.00 p.m. Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received.
22. In light of the recent judgment of the Bombay High Court, until clarity is available members who have not voted electronically or through ballot, will be permitted to deposit the filled in Ballot Forms, physically at the AGM to enable them to exercise their vote.
23. (i) Members who have registered their e-mail addresses with the depositories or with the Company's RTA are being sent Notice of ballot by e-mail and members who have not registered their e-mail addresses will receive Ballot Form along with the Notice through Courier/ Post.  
(ii) Members can request for a Ballot Form at ABS Consultants Private Limited, Unit: Prime Capital Market Limited, 99, Stephen House, 6<sup>th</sup> Floor, 4, B.B.D. Bag (East), Kolkata-700 001 or they may also address their request through e-mail to: [absconsultant@vsnl.net](mailto:absconsultant@vsnl.net). Contact no +91 33-2220 1043.  
(iii) In case of voting by physical ballot, the non-individual members (i. e. other than individuals, HUF, NRI, etc.) are required to send a copy of the relevant Board Resolution/ Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer along with the Ballot Form so as to reach the Scrutinizer on or before 5.00 p.m. on Friday, September 25, 2015.  
(iv) The Scrutinizer will scrutinize the voting process (both e-voting and voting by physical ballot) in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company. The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be available on the Company's website within two (2) days of passing of the resolution at the AGM of the Company and communicated to the stock exchange.
24. The shareholders can also access the Annual Report 2014-15 of the Company circulated to the Members of the Company and other information about the Company on Company's website, i.e., [www.primecapitalmarket.com](http://www.primecapitalmarket.com) or on BSE websites, which is [www.bseindia.com](http://www.bseindia.com).
25. Members/Proxies should bring the attendance slip duly filed in and signed for attending the meeting.

26. Members are requested to quote Folio Number/DP ID & Client ID in their correspondence.
27. The Equity shares of the Company are listed on BSE Limited (BSE) and Calcutta Stock Exchange Association Ltd. (CSE) and Listing Fees for the financial year 2015-2016 have been paid to both BSE and CSE.

### Statement pursuant to Section 102 of the Companies Act 2013

#### ITEM NO. 3

#### Appointment of Ms. Susmita Kundu (DIN : 07101257) as Independent Director

The Board at its meeting held on 21<sup>st</sup> March 2015, appointed Ms. Susmita Kundu as Additional Director of the Company with effect from 21<sup>st</sup> March 2015, pursuant to Section 161 of the Companies Act, 2013.

Pursuant to Section 161 of the Companies Act, 2013, Ms. Susmita Kundu will hold the office up to the date of ensuring AGM. The Company has received Notice in writing under the Provisions of Section 160 of the Companies Act, 2013 from the Member along with a necessary deposit proposing the candidature of Ms. Susmita Kundu for the office of the Director.

The Company has received from Ms. Susmita Kundu –

- Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and;
- Intimation in Form DIR-8 in terms of Companies Appointment & Qualification of Directors) Rules, 2014, to effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

Further, the Board at its meeting held on 21<sup>st</sup> March 2015, also appointed (subject to approval of Members in AGM), Ms. Susmita Kundu as Non-Executive, Independent Director of the Company for a period of 5 Years commencing from 21<sup>st</sup> March 2015 on following terms & conditions –

1. Remuneration – Company will make payment of Sitting Fees and such amount will be decided mutually, within prescribed limits, subject to maximum of ₹ 5000/- per meeting, apart from expenses to be incurred for attending meetings.
2. Period of Appointment – 5 Years commencing from 21<sup>st</sup> March 2015
3. The Appointment may be terminated by either party by giving one month notice in writing of such termination or as may be mutually agreed between the parties.

The Resolution seeks the approval of members in terms of Sections 149 and 152 and Schedule IV of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, and the Rules made there under for the appointment of Ms. Susmita Kundu, Independent Director of the Company for a period of 5 years commencing from 21<sup>st</sup> March 2015.

No Director, Key Managerial Person or their Relatives, except Ms. Susmita Kundu, to whom resolution relates, is interested or concerned in the resolution.

The Board recommends the Resolution set out forth in Item No. 3 for the approval of Members.

**ITEM NO. 4****Appointment of Sushil Kumar Purohit (DIN : 00073684) as Chairman & Managing Director**

The Board at its meeting held on 29<sup>th</sup> May 2015, appointed Mr. Sushil Kumar Purohit as Managing Director of the Company with effect from 1<sup>st</sup> April 2015.

Mr. Sushil Kumar Purohit is Graduate in Commerce and is having a degree of Law. He is contributing to the success of the Company by his rich experience in Financial & Money market as well as expertise in Accounting & Taxation matters.

In regard to remuneration and perquisites, to be determined and paid, will be decided by the Nomination & Remuneration Committee and will be within the limits prescribed in the Act.

Mr. Sushil Kumar Purohit is interested in the resolutions set out respectively at Item No. 4 of the Notice with regard to his respective appointment.

The relatives of Mr. Sushil Kumar Purohit may be deemed to be interested in the resolutions set out respectively at Item No. 4 of the Notice, to the extent of his shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the resolutions set forth in the Item No. 4 of the Notice for approval of the members.

**ITEM NO. 5****Adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013**

The existing Articles of Association ("Articles") of the Company are based on the Companies Act, 1956 and several regulations in the existing Articles contain reference to the Sections of the Companies Act, 1956. Some regulations in the existing Articles are no longer in conformity with the provisions of the Companies Act, 2013 ("Act").

With the enactment of the Companies Act, 2013, several regulations of the existing Articles of the Company require alteration and/or deletion. Given this position, it is considered expedient to wholly replace the existing Articles by a new set of Articles.

The draft Articles shall be open for inspection by the Members at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 a.m. to 1.00 p.m. up to the September 28, 2015, the last date of casting votes.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the said Resolution.

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

**Details of Director seeking appointment / re-appointment in the 21<sup>st</sup> Annual General Meeting on 29<sup>th</sup> September 2015 (in term of Clause 49 of the Listing Agreement)**

Name of Director	Ms. Susmita Kundu	Mr. Sushil Kumar Purohit
Directors' Identification No. (DIN)	07101257	00073684
Date of Birth	12 <sup>th</sup> April 1986	19 <sup>th</sup> July 1954
Date of Appointment on Board	21 <sup>st</sup> March 2015	8 <sup>th</sup> June 2007
Qualification	H.S.C.	B. Com, LLB
Experience	4 Years Experience in Accounting.	Rich experience of above 33 Years in Company Law, Financial & Money market as well as expertise in Accounting & Taxation matters.
Terms & Conditions of Appointment / Re-appointment	5 Years commencing from 21 <sup>st</sup> March 2015	3 Years commencing from 1 <sup>st</sup> April 2015
Remuneration details	Maximum of ₹ 5000/- per meeting	Not more than ₹ 25,000/- per month plus reimbursement of out of pocket expenses.
Shareholding in Company	Nil	Nil
Relationship with the Company	Not Any	Part of Promoter Group
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	1. V. B. Industries Limited 2. Rohan Finance & Securities Limited 3. Swastik Securities & Finance Ltd.	1. Unisys Softwares & Holding Industries Ltd. 2. Jain Stock & Share Brokers Ltd. (Unlisted Entity)
Memberships / Chairmanships of Audit and Stakeholders' relationship Committees across Public Companies	Not Any	Committee Chairmanship – Nil Committee Membership – 4

Kolkata, May 29, 2015

By order of the Board  
For Prime Capital Market LimitedRegistered Office :  
18A, B.J.B. Nagar,  
Bhubaneshwar-751014, OrissaSushil Kumar Purohit  
(DIN : 00073684)  
Chairman & Managing Director

## Directors' Report

To The Members,

Your Directors have pleasure in presenting the 21<sup>st</sup> Annual Report of your Company together with the Audited Statements of Accounts for the financial year ended March 31, 2015.

(₹ in Lac)

Financial Results	Year Ended 31.03.2015	Year Ended 31.03.2014
Income for the Year	69.10	48.26
Profit before Tax & Extraordinary Items	55.61	35.80
Less : Provision for Taxation	9.97	12.65
Profit after Tax	45.64	23.15
Add / (Less) : Extra Ordinary Items	0.45	0.07
Profit available for appropriation	45.19	23.08
Add : Profit Carried Forward from Previous Year	239.12	220.66
<b>Appropriated as under :</b>		
Transfer to General Reserve	9.04	4.62
Balance carried forward to Next Year	275.27	239.12

### OVERVIEW OF ECONOMY

India's growth prospects in 2014-15 look much better when compared to the situation a year ago. Various agencies project GDP growth to be around 5.5/5.6% this fiscal year. This is a welcome improvement from below 5.0% GDP growth witnessed in the previous two fiscal years – 4.5% in 2012-13 and 4.7% in 2013-14. Inflation which had been a persistent worry has finally moved to a downward path. Latest numbers indicate inflationary pressure waning, with both wholesale and retail prices reporting softening. Also, the decline in prices has been broad based with an evident fall noted in food and fuel segment prices. Further, our current account position which was a dominant risk factor until last year has been suppressed to a large extent. The global oil prices have softened and the exchange rate is projected to remain pretty much stable. Export growth has also been steady so far this year. Over the period April-September 2014, exports recorded a growth of 6.3%, vis-à-vis 6.7% growth registered over the same period last year. In addition, the foreign investment inflows –both foreign direct investments and portfolio investments- have been sound. Over the period April-August 2014, total inflows amounted to USD 33.7 billion, up from USD 3.1 billion in the corresponding period last year. The benign global environment accompanied by a strong and stable government at home has reinvigorated the interest of the investors.

The new government has taken a series of progressive policy measures aimed towards improving the business environment and giving a strong push to growth. The commitment of the government towards reforms has been reflected in its first Union Budget as well outside of it.

### OVERALL PERFORMANCE & OUTLOOK

During the year, Capital Market has shown recovery due to large inflow by FIIs. Both BSE index

and NSE Nifty were moving upwards due to continuous price rise in Large Cap Stocks.

Since the market has shown recovery after a long period, it lead to increase in volatility. Prices of Large cap shares were moving up and also midcap stocks have started to showing sign of recovery and thus recovery in these stock prices. However, there were sluggishness in the small cap scrips and were not showing any sign of recovery.

Gross income from operations during the year was stood at ₹ 69.10 Lac in comparison to last years' figure of ₹ 48.26 Lac. In term of Net Profit, the same has been remained at ₹ 45.19 Lac in comparison to last years' Net Profit of ₹ 23.08 Lac, showing growth of almost of 96% in comparison to last years' figure.

Your Company is one of the RBI registered NBFC and is in the Business of Investment (Capital Market) and Financing activities.

Your Company is hopeful of doing well in coming days and continues to remain as one of the healthy and profitable entrepreneur in coming years.

#### **DIVIDEND AND RESERVES**

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 ₹ 9.04 Lac were transferred to General Reserves.

#### **SHARE CAPITAL**

The paid up Equity Share Capital as on March 31, 2015 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, 2015, 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**

Your Company prepares its financial statements in compliance with the requirements the Companies Act, 2013 and the Generally Accepted Accounting Principles (GAAP) in India. The financial statements have been prepared on historical cost basis. The estimates and judgments 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/(loss) and cash flows for the year ended 31<sup>ST</sup> March 2015.

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 Clause 49 of the Listing Agreement 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 thus disclosure in form AOC-2 is not required. There were 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

As required by Clause 49 of Listing Agreement, the Management Discussion and Analysis is annexed and forms part of the Directors' Report.

#### MANAGEMENT

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

#### DIRECTORS

During the Year, your Board has appointed Ms. Susmita Kundu as Additional, Independent Director of the Company to fulfill the requirement of Companies Act, 2013 as well as Clause 49 of Listing Agreement.

Further, Mr. Pawan Kr. Purohit has resigned from the Board w.e.f. 31<sup>st</sup> December 2014.

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.

As per Revised Clause 49 of the Listing Agreement (applicable from October 1, 2014), any person who has already served as Independent Director for five years or more in a company as on October 1, 2014 shall be eligible for appointment, on completion of the present term, for one more term of up to 5 (five) years only.

#### DETAILS OF DIRECTORS / KMP APPOINTED AND RESIGNED DURING THE YEAR

Sl. No.	Name	Designation	Date of Appointment	Date of Resignation
1.	Mr. Pawan Kr. Purohit	Non-Executive Director	-	31 <sup>st</sup> Dec 2014
2.	Ms. Susmita Kundu	Independent Director	21 <sup>st</sup> March 2015	-
3.	Mr. Surendra Singh	CFO	29 <sup>th</sup> March 2015	-



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

There are no other 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**

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013 the Board of Directors confirms that:

1. In the preparation of the annual accounts, for the year ended 31<sup>st</sup> March 2015, all the applicable accounting standards prescribed by the Institute of Chartered Accountants of India have been followed.
2. The Directors had adopted 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 at the end of the financial year and of the profit of the Company for that period.
3. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The Directors had prepared the annual accounts on a going concern basis.
5. Proper internal financial controls were in place and that the financial controls were adequate and were operating effectively; and
6. Systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

**INFORMATION TECHNOLOGY**

Your Company believes that in addition to progressive thought, it is imperative to invest in information and technology to ascertain future exposure and prepare for challenges. In its endeavor to obtain and deliver the best, your Company has entered into alliances/tie-ups with an IT solution Company to harness and tap the latest and the best of technology in the world and deploy/absorb technology wherever feasible, relevant and appropriate.

**BUSINESS RISK MANAGEMENT**

Pursuant to the requirement of Clause 49 of the Listing Agreement, the Company has constituted a Business Risk Management Committee. The details of Committee and its terms of reference are set out in the Corporate Governance Report forming part of the Board's Report.

The Company has a robust Business Risk Management (BRM) framework to identify, evaluate business risks and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The business risk framework defines the risk management approach across the enterprise at various

levels including documentation and reporting. The framework has different risk models which help in identifying risks trend, exposure and potential impact analysis at a Company level as also separately for business segments viz. Finance and Capital Market activities.

#### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit (IA) function is defined in the Internal Audit Charter. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit Department monitors and evaluates the efficiency and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

#### **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

As required under Rule 7 of The Companies (Meetings of Board and its Powers) Rules 2014, the Company has a vigil mechanism named Fraud Risk Management Policy (FRM) to deal with instance of fraud and mismanagement, if any. The detail of the FRM Policy is explained in the Corporate Governance Report.

#### **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**

The Auditors M/s B. S. Kedia & Co., Chartered Accountants, Kolkata who are Statutory Auditors of the Company and holds the office until the conclusion of ensuing Annual General Meeting and are recommended for re-appointment to audit the accounts of the Company from the conclusion of the 21<sup>st</sup> Annual General Meeting up to the conclusion of the 25<sup>th</sup> consecutive Annual General Meeting (subject to ratification by the members at every subsequent AGM). As required under the provisions of Section 139 & 142 of the Companies Act, 2013 the Company has obtained written confirmation from M/s. B. S. Kedia & Co., that their appointment, if made, would be in conformity with the limits specified in the said Section.

The shareholders are requested to appoint Auditors and fix their remuneration.

##### **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 M/s G. S. Bhide & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is annexed elsewhere in this Annual Report.

**EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in form MGT 9, as required under section 92 of the Companies Act, 2013 is annexed elsewhere in this Annual Report.

**PARTICULARS OF EMPLOYEES**

The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

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

Since the Company is into the Business of Financing and Investing activities in Shares and Securities; the information regarding conservation of energy, Technology Absorption, Adoption and innovation, under section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 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**

The Company conforms to the norms of Corporate Governance as envisaged in the Companies Act, 2013 and the Listing Agreement with the BSE and CSE. Pursuant to Clause 49 of the Listing Agreement, a Report on the Corporate Governance and the Auditors Certificate on Corporate Governance are annexed to 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, 2015

By order of the Board  
For Prime Capital Market Limited

**Registered Office :**

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

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

## Management Discussions & Analysis

### MACRO ECONOMIC ENVIRONMENT

Indian Economy is looking-up with brighter prospects amongst the world's major economies today. The Economic Survey 2014-15 presented by the Finance Minister Shri Arun Jaitley to the Parliament today indicates that a clear political mandate for reform and a benign external environment now is expected to propel India on to a double digit trajectory. It states that Indian economy appears to have now gone past the economic slowdown, persistent inflation, elevated fiscal deficit, slackening domestic demand, external account imbalances and oscillating value of the rupee.

The expected high growth rate in the coming year in the favourable economic environment has created a historic movement of opportunity to propel India into a double-digit growth trajectory to attain the fundamental objective of "wiping every tear from every eye" of the vulnerable and poor people of the country, the survey says. It also gives an opportunity to the increasingly young, middle-class and aspirational India to realize its full potential. As the new Government is to present its first full year budget, the Economic Survey states that it appears that India has reached a sweet spot and that there is a scope for Big Bang reforms now.

The growth estimates of over 8 per cent for the current year is on expectations that the monsoon will be favourable, as it was forecast to be normal, compared to last year. However the growth rate in Gross Value Added (GVA) at basic prices in agriculture is projected to decline from 3.7 per cent in 2013-14, an exceptionally good previous year from the point of view of rainfall, to 1.1 per cent in 2014-15, the current year with not-so-favourable monsoon.

Further it states that investment rate over the past years, as measured by Gross capital formation (GCF) as a percentage of GDP declined from 38.2 per cent in 2011-12 to 36.6 per cent in 2012-13 and further to 32.3 per cent in 2013-14.

On investments the Survey had significantly commented that while private investment must remain the primary engine of long-run growth, the public investment, especially in the railways, will have to play an important role at least in the interim, to revive growth and to deepen physical connectivity.

This Economic Survey prescribes, what its calls, a golden rule of fiscal policy saying that governments are expected to borrow over the cycle only to finance investment and not to fund current expenditures. It urged the government to aim at bringing down the centre's fiscal deficit down to 3 per cent of GDP.

### REVIEW OF OPERATIONS

Gross income from operations during the year was stood at ₹ 69.10 Lac in comparison to last years' figure of ₹ 48.26 Lac. In term of Net Profit, the same has been remained at ₹ 45.19 Lac in comparison to last years' Net Profit of ₹ 23.08 Lac, showing growth of almost of 96% in comparison to last years' figure.

### BUSINESS SEGMENT

The Company is one of the Non-Banking Finance Company (NBFC) and is registered with Reserve Bank of India (RBI). The Company is into the business of financing and is also doing investment activities in Securities Market; in accordance with the Accounting Standard 17 notified by Companies (Accounting Standards) Rules 2006.

### OPPORTUNITIES

The Capital Markets have continued to scale record levels as euphoria has built up on the possible trajectory of the Indian economy. The markets seem to have priced in a favourable policy environment and a consequent increase in corporate performance in the coming years.

As is the case whenever there is a turn in the economy, capital markets take the lead as they price in future improvement in the macroeconomic fundamentals of the economy. The clear mandate given to the central government and the business friendly reforms expected as a result of this has raised the expectation of both domestic and foreign investors. Further, factors such as rising growth prospects, contraction in Current Account Deficit (CAD) as well as the recent stabilization of the rupee have all contributed to this positive sentiment. Investors have been betting heavily on the economy which has led to high growth of the capital markets. The SENSEX has witnessed a consistent rise in 2014 with a growth of around 40%, reaching record highs and crossing the 29,000 mark in January 2015.

On other front, Non-Banking Financial Companies (NBFCs) have rapidly emerged as an important segment of the Indian financial system. Moreover, NBFCs assume significance in the small business segment as they primarily cater to the credit requirements of the un-organised sector such as wholesale & retail traders, small-scale industries and small borrowers at the local level. NBFC is a heterogeneous group of financial institutions, performing a wide range of activities like hire-purchase finance, vehicle financing, equipment lease finance, personal loans, working capital loans, consumer loans, housing loans, loans against shares and investment, etc. NBFCs are broadly divided into three categories namely (i) NBFCs accepting deposits from banks (NBFC-D); (ii) NBFCs not accepting/holding public deposits (NBFC-ND); and (iii) core investment companies (i.e. those acquiring share/securities of their group/holding/subsidiary companies to the extent of not less than 90% of total assets and which do not accept public deposits.)

The segment has witnessed considerable growth in the last few years and is now being recognised as complementary to the banking sector due to implementation of innovative marketing strategies, introduction of tailor-made products, customer-oriented services, attractive rates of return on deposits and simplified procedures, etc.

#### **THREATS & CONCERNS**

Banking & Capital Markets CEOs are more upbeat about the prospects for the global economy than any other sector (56% believing it will improve over the next 12 months). Their confidence is evident in the fact that more than half are planning to increase headcounts over the next 12 months, most by at least 5%.

However, Banking & Capital Markets CEOs see over-regulation as the biggest policy threat to growth. They would prefer regulations that are clear and designed for the long-term.

On other front, more than 70% of Banking & Capital Markets CEOs see cyber insecurity as a threat to growth, more than any other sector.

Success in this market demands leaders who can manage through uncertainty and complexity as they seek to deal with regulatory change while preparing for the future. This in turn demands a clear sense of who their key customers and markets are going to be in five years' time and what investments and changes will be needed to respond. It also requires a forward looking view on how regulation will interact with the other transformational trends in areas such as cost, returns and the ability to meet customer expectations.

#### **HUMAN RESOURCES**

The Company recognizes that its success is deeply embedded in the success of its human capital. During 2014-2015, 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 Company constantly strives to meet and exceed expectations in terms of the quality of its business and services. The Company commits itself to ethical and sustainable operation and development of all business activities according to responsible care and its own code of conduct. Corporate Social Responsibility is an integral part of the Company's philosophy and participates in activities in the area of education and health.

#### **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.

New Instructions/Guidelines issued by the regulatory authorities were disseminated across the Company to ensure that the business and functional units operate within the boundaries set by regulators and that compliance risks are suitably monitored and mitigated in course of their activities and processes. New products and process launched during the year were subjected to scrutiny from the Compliance Standpoint and proposals of financial services were screened from risk control prospective.

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, 2015

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

#### **Registered Office :**

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

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

## SECRETARIAL AUDIT REPORT FORM NO. MR-3

FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH 2015

[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]

The Members,  
Prime Capital Market Limited

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

Based on my verification of Prime Capital Market Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended March 31, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2015 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under;
5. 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, 2013;
  - 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;

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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.
- b) The Listing Agreements entered into by the Company with BSE Limited and Calcutta Stock Exchange Association Ltd.

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

- *The Company is yet to appoint Company Secretary as Compliance Officer of the Company.*

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

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

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

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

We further report that during the audit period, there were no instances of:

- a) Public / Rights / Preferential issue of shares / debentures / sweat equity.
- b) Redemption / buy-back of securities.
- c) Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013.
- d) Merger / amalgamation / reconstruction etc.
- e) Foreign technical collaborations.

For **G. S. Bhide & Associates**  
Company Secretaries

Place : Mumbai

Date : May 29, 2015

**Gayatri S. Bhide**  
Proprietor  
C. P. No. 11816



## EXTRACT OF ANNUAL RETURN

As on the financial year ended 31.03.2015  
[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

I. Registration & Other Details	
CIN	L671200R1994PLC003649
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	<b>Regd. Office</b> : 18A, B.J.B. Nagar, Bhubaneswar-751014, Orissa <b>Admin Office</b> : P-27, Princep Street, 3 <sup>rd</sup> Floor, Kolkata-700 072 Tel : +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-700 002 Tel : +91 33 2243 0153 / 2220 1043

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 (Financing) & 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

<b>IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as % of Total Equity)</b>									
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	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
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 .....	-	-	-	-	-	-	-	-	-
<b>Sub Total A(1)</b>	<b>490351</b>	<b>-</b>	<b>490351</b>	<b>4.90</b>	<b>490351</b>	<b>-</b>	<b>490351</b>	<b>4.90</b>	<b>-</b>
<b>(2) Foreign</b>									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FIs	-	-	-	-	-	-	-	-	-
e) Any Other .....	-	-	-	-	-	-	-	-	-
<b>Sub Total A(2)</b>									
<b>Total Shareholding of Promoters (A1) + (A2)</b>	<b>490351</b>	<b>-</b>	<b>490351</b>	<b>4.90</b>	<b>490351</b>	<b>-</b>	<b>490351</b>	<b>4.90</b>	<b>-</b>
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>	-	-	-	-	-	-	-	-	-
a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt. (s)	-	-	-	-	-	-	-	-	-
d) State Govt. (s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (Specify)	-	-	-	-	-	-	-	-	-
<b>Sub Total B(1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>(2) Non-Institutions</b>									
<b>a) Bodies Corporate</b>									
i. Indians	2846059	690000	3536059	35.36	2886782	690000	3576782	35.77	0.41
ii. Overseas	-	-	-	-	-	-	-	-	-
<b>b) Individuals</b>									
i. Individual Shareholders holding nominal share capital up to ₹ 1 lakh	1416928	196350	1613278	16.13	1369280	196350	1565630	15.66	0.47
ii. Individual Shareholders holding nominal share capital in excess of ₹ 1 lakh	4185327	170000	5355327	43.55	4196352	170000	4366352	43.66	0.11
<b>c) Others (Specify)</b>									
i. Clearing Members	-	-	-	-	-	-	-	-	-
ii. NRI	5085	-	5085	0.05	985	-	985	0.01	0.04
<b>Sub Total B(2)</b>	<b>8453399</b>	<b>1056350</b>	<b>9509749</b>	<b>95.10</b>	<b>8453399</b>	<b>1056350</b>	<b>9509749</b>	<b>95.10</b>	<b>-</b>
<b>Total Public Shareholding B = B(1) + B(2)</b>	<b>8453399</b>	<b>1056350</b>	<b>9509749</b>	<b>95.10</b>	<b>8453399</b>	<b>1056350</b>	<b>9509749</b>	<b>95.10</b>	<b>-</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>8943750</b>	<b>1056350</b>	<b>10000100</b>	<b>100.00</b>	<b>8943750</b>	<b>1056350</b>	<b>10000100</b>	<b>100.00</b>	<b>-</b>

<b>ii) Shareholding of Promoters</b>							
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 Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	
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	-

<b>iii) Change in Promoters' Shareholding (Please specify, if there is no change)</b>						
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	490351	4.90	490351	4.90	No Change	
At the end of the Year	490351	4.90	490351	4.90		

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

For Each of the Top 10 Shareholders	Shareholding 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
Gulistan Vanijya Pvt Ltd	331,541	3.32%	331,541	3.32%
Brijdham Dealcom Pvt. Ltd.	263,500	2.63%	263,500	2.63%
Kamala Devi Acharya	260,785	2.61%	260,785	2.61%
Finetrade Mercantile Co. Pvt Ltd	246,400	2.46%	246,400	2.46%
Raj Kumar Sharma	210,000	2.10%	210,000	2.10%
Priti Kothari	200,000	2.00%	200,000	2.00%
Nishant Kothari	200,000	2.00%	200,000	2.00%
Krishna Devi Purohit	187,685	1.88%	187,685	1.88%
Sushila Devi Harsh	157,925	1.58%	157,925	1.58%
Sarbeswar Parida	149,000	1.49%	149,000	1.49%

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

For Each of Directors & KMP	Shareholding at the beginning of the year		Shareholding during the year 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)			

<b>V. INDEBTEDNESS</b>				
In Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans Excluding deposits	Unsecured Loans ₹ in lac	Deposits	Total Indebtedness ₹ in lac
Indebtedness at the beginning of the financial year	Nil	51.86	Nil	51.86
Change in Indebtedness during the financial year	Nil	71.86	Nil	71.86
Indebtedness at the end of the financial year	Nil	71.86	Nil	71.86

<b>VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL</b>			
Sr. No.	Particulars of Remuneration	Sushil Kr. Purohit (MD)	Surendra Singh (KMP)
1.	Gross Salary	Nil	₹ 1,80,000/-
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

<b>VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:</b>					
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give details)
<b>A. Company</b>					
Penalty	628, 63(1), 68 and 162(1)	Late Filing of Annual Return	Decision pending	Court	N.A.
Punishment	No Instance				
Compounding	No Instance				
<b>B. Directors</b>					
Penalty	628, 63(1), 68 and 162(1)	Late Filing of Annual Return	Decision pending	Court	N.A.
Punishment	No Instance				
Compounding	No Instance				
<b>C. Other Officers in Default</b>					
Penalty	No Instance				
Punishment					
Compounding					

## Annexure to the Directors' Report

### CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges viz. BSE, CSE & BhSE, Compliance with the requirements of Corporate Governance is set out below :-

### COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance for the Company means achieving high level of accountability, efficiency, responsibility and fairness in all areas of operation. Our Employees are committed towards the protection of the interest of the Stakeholders viz. Shareholders, creditors, investors, clients etc. Our policies consistently undergo improvements keeping in mind our goal i.e. maximization of value of all the stakeholders.

#### The goal is achieved through –

- ✓ Infusion of best expertise in the Board;
- ✓ Consistent monitoring and improvement of the human and physical resources;
- ✓ Availability of Information to the members of the Board and Board Committees to enable them to discharge their fiduciary duties.
- ✓ Board/Committee meetings at regular intervals to keep the Board informed of the recent happenings.

### 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 Cos.	Committee Chairmanship in other Listed Cos.	No. of Directorship in other Listed Cos.
Sushil Kr. Purohit*	Chairman & Managing Director	00073684	8 <sup>th</sup> June 2007	1	Nil	1
Chandresh N Shah	Independent Director	02806462	5 <sup>th</sup> Jan. 2010	2	1	1
Pawan N. Borad	Independent Director	02806493	4 <sup>th</sup> April 2011	2	1	1
Susmita Kundu	Independent Director	07101257	21 <sup>st</sup> March 2015	Nil	Nil	3

\*Chairman of the Board

### 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 Clause 49 of Listing Agreement entered into with Stock Exchange. Further, none of the Independent Director is serving more than seven listed companies. The Company has issued a letter of appointment to all the Independent Directors of the Company.

### Board Meetings

Board Meetings are conducted in accordance with the Rules made under Companies Act, 2013 and as per requirements of Listing Agreement. The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company. The Board Meetings are pre scheduled and a tentative annual calendar of the Board is circulated to the Directors in advance to facilitate the Directors to plan their schedules.

The Notice of each Board Meeting is given in writing / by email to each Director. The Agenda along with relevant notes and other material information are sent in advance separately to each Director and in exceptional cases, tabled at the meeting. This ensures timely and informed decisions by the Board. The Minutes of Board Meetings are also circulated in advance to all Directors and confirmed at subsequent Meetings. The Board reviews the performance of the Company.

### 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, Clause 49 of Listing Agreement 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 11 times on 22<sup>nd</sup> April, 29<sup>th</sup> May, 13<sup>th</sup> August, 29<sup>th</sup> August, 2<sup>nd</sup> September, 14<sup>th</sup> November and 17<sup>th</sup> December in year 2014 and on 10<sup>th</sup> January, 13<sup>th</sup> February, 19<sup>th</sup> March and 29<sup>th</sup> March in the year 2015 during the financial year 2014-2015.

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	11
Pawan Kr. Purohit	Non-Executive Director	Yes	6
Chandresh N Shah	Independent Director	Yes	11
Pawan N. Borad	Independent Director	Yes	11
Susmita Kundu	Independent Director	N.A.	1

\*Chairman of the Board

### AUDIT COMMITTEE

The Audit Committee acts as a link between the statutory and internal auditors and the Board of Directors. Its purpose is to assist the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's statutory and internal audit activities. The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Clause 49 of the Listing Agreement.

### Powers of Audit Committee

The Audit Committee is having following powers –

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

### Authority and Responsibilities

Following are the Role of Audit Committee –

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
  - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause I of sub-section 3 of section 134 of the Companies Act, 2013;
  - b. Changes, if any, in accounting policies and practices and reasons for the same
  - c. Major accounting entries involving estimates based on the exercise of judgment by management



- d. Significant adjustments made in the financial statements arising out of audit findings
  - e. Compliance with listing and other legal requirements relating to financial statements
  - f. Disclosure of any related party transactions
  - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
  6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
  7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
  8. Approval or any subsequent modification of transactions of the company with related parties;
  9. Scrutiny of inter-corporate loans and investments;
  10. Valuation of undertakings or assets of the company, wherever it is necessary;
  11. Evaluation of internal financial controls and risk management systems;
  12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
  13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
  14. Discussion with internal auditors of any significant findings and follow up there on;
  15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
  16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
  17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
  18. To review the functioning of the Whistle Blower mechanism;
  19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
  20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

#### **Review of Information Audit Committee**

In addition to the above, Audit Committee reviews the following information :

- i Management discussion and analysis of financial condition and results of operations;
- ii Statement of significant related party transactions submitted by management;
- iii Management letters / letters of internal control weaknesses issued by the statutory auditors and qualification in draft audit report;

- iv Internal audit reports relating to internal control weaknesses;
- v The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

#### **Constitution and Meetings of Audit Committee**

The members of Audit Committee met 9 times on 29<sup>th</sup> May, 13<sup>th</sup> August, 29<sup>th</sup> August, 2<sup>nd</sup> September and 14<sup>th</sup> November in year 2014 and on 10<sup>th</sup> January, 13<sup>th</sup> February, 19<sup>th</sup> March and 29<sup>th</sup> March in the year 2015 during the financial year 2014-2015.

Name	Number of Meetings Held	Meetings Attended
Sushil Kr. Purohit	9	9
Chandresh N. Shah	9	9
Pawan N. Borad*	9	9

\* Chairman of the Committee

#### **NOMINATION AND REMUNERATION COMMITTEE**

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

The Nomination & Remuneration Committee was constituted in the meeting of Board of Directors of the Company held on 22<sup>nd</sup> April 2014.

#### **Role of Nomination and Remuneration Committee**

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to Board, their appointment and removal.

#### **Details of Remuneration paid to Directors**

The payment of salary to Managing Director and to other Directors during the financial year 2014-2015 was Nil.

No Stock option has been allotted to any of the Directors during the financial year 2014-2015.

None of the Independent Directors holds any shares in their name or in the name of their relatives.

#### **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 broadly divided into fixed and variable components. The fixed component comprises salary, allowances, perquisites, amenities and retirement benefits. The variable component comprises performance bonus.

### **PERFORMANCE EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Stakeholders' Relationship Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, 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.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

### Constitution and Meetings of Nomination & Remuneration Committee

The members of Nomination & Remuneration Committee met 8 times on 29<sup>th</sup> May, 29<sup>th</sup> August, 2<sup>nd</sup> September and 14<sup>th</sup> November in year 2014 and on 10<sup>th</sup> January, 13<sup>th</sup> February, 19<sup>th</sup> March and 29<sup>th</sup> March in the year 2015 during the financial year 2014-2015.

Name	Number of Meetings Held	Meetings Attended
Sushil Kr. Purohit	8	8
Chandresh N. Shah*	8	8
Pawan N. Borad	8	8

\* Chairman of the Committee

### STAKEHOLDERS' RELATIONSHIP COMMITTEE

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board has renamed the existing "Shareholders'/Investors' Grievance Committee" as the "Stakeholders' Relationship Committee".

The Stakeholders' Relationship Committee was constituted in the meeting of Board of Directors of the Company held on 22<sup>nd</sup> April 2014.

The terms of reference of the Committee are:

- transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
- issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities;
- issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- to grant Employee Stock Options pursuant to approved Employees' Stock Option Scheme(s), if any, and to allot shares pursuant to options exercised;
- to issue and allot debentures, bonds and other securities, subject to such approvals as may be required;
- to approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;
- to authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non receipt of annual reports, notices, non receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
- monitoring expeditious redressal of investors / stakeholders grievances;

- and all other matters incidental or related to shares, debentures and other securities of the Company.

The Share Department of the Company and the Registrar and Share Transfer Agent, ABS Consultants Private Limited attend to all grievances of the shareholders and investors received directly or through SEBI, Stock Exchanges and Registrar of Companies etc.

The Minutes of Stakeholders' Relationship Committee are 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 telephone numbers and email addresses to facilitate prompt action.

#### **Compliance Officer**

The Company has appointed Mr. Sushil Kr. Purohit as a Compliance Officer within the meaning of Listing Agreement.

#### **Composition of Committee and Meetings attended**

During the year, 7 meetings of the Stakeholders' Relationship Committee were held on 14<sup>th</sup> May, 29<sup>th</sup> August, 8<sup>th</sup> September, 1<sup>st</sup> November and 13<sup>th</sup> November in year 2014 and on 20<sup>th</sup> January and 7<sup>th</sup> February in the year 2015 during the financial year 2014-2015.

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

Name	Position	Category	Meetings Attended
Mr. Pawan N. Borad *	Chairman	Independent, Non-Executive	7
Mr. Chandresh N. Shah	Member	Independent, Non-Executive	7
Mr. Sushil Kr. Purohit	Member	Promoter, Executive	7

#### **Details of Shareholders' Complaints**

At the beginning of the Year there was Nil Complaint pending for resolution and during the year the Company did not receive any compliant from any of the share holder and there was no pending complaint at the close of the financial year.

Further, as required under Clause 47C of the Listing Agreement, 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 under Clause 47(f) of Listing Agreement and the same is [primecapital.kolkata@gmail.com](mailto: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 30, 2015, 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
20 <sup>th</sup> Annual General Meeting	29 <sup>th</sup> September 2014, 2.30 PM	18A, B.J.B. Nagar, Bhubaneshwar-751014, Orissa
19 <sup>th</sup> Annual General Meeting	24 <sup>th</sup> September 2013, 3.30 PM	18A, B.J.B. Nagar, Bhubaneshwar-751014, Orissa
18 <sup>th</sup> Annual General Meeting	21 <sup>st</sup> September 2012, 3.30 PM	18A, B.J.B. Nagar, Bhubaneshwar-751014, Orissa

#### Special Resolution passed at last three Annual General Meetings:

No Special Resolution passed in any of Annual General Meetings during last three financial years.

#### Passing of Resolution by Postal Ballot:

No Special Resolution has passed through Postal Ballot Rules during last three years.

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 2015.

#### BOARD DISCLOSURES

##### COMPLIANCE WITH GOVERNANCE FRAMEWORK

The Company is in compliance with all mandatory requirements of Clause 49 of Listing Agreement.

##### 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

The Company has a Risk Management Policy which has been adopted by the Board of Directors, currently, the Company's risk management approach comprises of the following :-

- ❖ Governance of Risk
- ❖ Identification of Risk
- ❖ Assessment of Control of Risk

The risks have been prioritized through a companywide exercise. Members of Senior Management have undertaken the ownership and are working on mitigating the same through co-ordination among the various departments, insurance coverage, security policy and personal accident coverage for lives of all employees.

The Company has appointed a Risk Officer and also put in place the risk management framework, which helps to identify various risks cutting across its business lines. The risks are identified and are discussed by the representatives from various functions.

Risk Officer makes a presentation periodically on risk management to the Board of Directors and the Audit Committee. The Board and the Audit Committee provide oversight and review the risk management policy periodically.

#### **SEBI / STOCK EXCHANGE COMPLIANCE**

The Company has complied with all requirements of the Listing Agreement entered into with the Stock Exchange as well as the regulations and guidelines of SEBI. 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 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 Company Secretary & Head Compliance 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, 1992) 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 has been denied access to the Audit Committee.
- (d) **Reconciliation of Share Capital:-** A qualified Practicing Company Secretary carried out Secretarial Audit on quarterly basis to reconcile the total admitted capital with Central Depository Services (India) Ltd. (CDSL) and National Securities Depository Ltd. (NSDL) and the total issued and listed capital. The secretarial audit report confirms that the total issued

/ paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

### **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**

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the good governance companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a Fraud Risk Management Policy (FRM) to deal with instances of fraud and mismanagement, if any. The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

### **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 Agreement with the Stock Exchanges. The aforesaid financial results are sent to all Calcutta Stock Exchange (CSE), Bhubaneswar Stock Exchange Ltd. (BhSE) and BSE Limited (BSE) where the Company’s securities are listed, immediately after these are approved by the Board. The results are thereafter published in leading English and Udiya daily newspapers. The audited financial statements form a part of the Annual Report which is sent to the Members well in advance of the Annual General Meeting.
- The Company also informs by way of intimation to all exchanges viz. CSE, BhSE 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](http://www.primecapitalmarket.com) and can be downloaded.
- In compliance with Clause 49 of the Listing Agreement, the quarterly results, shareholding pattern, quarterly compliances and all other corporate communication to the Stock



Exchanges viz. BSE are filed electronically on BSE's on-line portal followed by physical submission to BSE. Filing with CSE is done in physical mode. The Company has complied with filing submissions through BSE's BSE Online Portal.

- A separate dedicated section under 'Corporate Governance' on the Company's website gives information on unclaimed dividends, quarterly compliance reports / communications with the Stock Exchanges and other relevant information of interest to the investors / public.

#### DISCLOSURES ON NON-MANDATORY REQUIREMENTS

The Company has adopted/complied with the following non-mandatory requirements as prescribed in Annexure II E to Clause 49 of Listing Agreement with the Stock Exchange :-

- None of the Independent Directors on the Board of the Company have served for the tenure of exceeding nine years. The Company has ensured that the person who is being appointed as an Independent Director has the requisite qualifications and experience which would be of use to the Company and which in the opinion of the Company would enable him to contribute effectively to the Company in his capacity as an Independent Director.
- There was no case of Non-Compliance during financial year 2014-15 in term of provisions of Listing Agreement entered into with BSE, CSE & BhSE by the Company. Further, no penalties have been levied or actions have been taken by BSE, CSE & BhSE or SEBI during last three years.
- We publish our quarterly results and half yearly results in widely circulated newspapers whereas we did not send half yearly results to any of shareholders.
- The financial statements of the Company are unqualified.

#### 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 21<sup>st</sup> Annual General Meeting for the financial year ended on 31<sup>st</sup> March 2015 is as follows :-

Date : 29<sup>th</sup> September 2015  
 Time : 2.30 P.M.  
 Venue : 18A, B.J.B. Nagar, Bhubaneshwar-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 <sup>st</sup> Quarter ended on 30 <sup>th</sup> June 2015	Mid of August, 2015
Financial Reporting of 2 <sup>nd</sup> Quarter ended on 30 <sup>th</sup> September 2015	Mid of November, 2015
Financial Reporting of 3 <sup>rd</sup> Quarter ended on 31 <sup>st</sup> December 2015	Mid of February 2016
Financial Reporting of 4 <sup>th</sup> Quarter ended on 31 <sup>st</sup> March 2016	During May 2016
Date of Annual General Meeting	During September 2016

- d. **Date of Book Closure** : 23<sup>rd</sup> Sept. 2015 to 29<sup>th</sup> Sept. 2015. (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. **Unclaimed Dividend / Share Certificates**

The unclaimed Dividend for a period of seven years is compulsorily deposited in Investor Education and Protection Fund (IEPF) Account in accordance with Section 205C of the Companies Act, 1956 administered by Central Government which cannot be claimed by the Shareholders / Investors. The details of unclaimed dividend are posted on the website of the Company.

Details of Unclaimed Dividend and Due Dates for transfer are as follows as on March 31, 2015:

Sr. No.	Year of Declaration of Dividend	Date of Declaration of Dividend	Unclaimed Amount ₹	Due Date for transfer to IEPF Account
1.	Not Any	Not Any	Nil	N.A.

Further, as required to be disclosed under Clause 5A of Listing Agreement, Nil Shares are lying at the beginning or at the Close of Financial Year in the Suspense Account. Further the Company did not moved in/out any Equity Share in said Suspense Account during current financial year.

- h. **Listing of Shares** : BSE & CSE (Bhubaneswar Stock Exchange closed during the year)
- i. **Listing Fees** : Annual Listing Fees for Financial year 2015-2016 to both BSE and CSE have been paid.
- j. **Stock Code & ISIN Code** : 535514 on BSE, 10026180 on CSE  
ISIN Code : INE748D01010 on CDSL & NSDL
- k. **Market Price Data** :

Month	Price on BSE (₹) & Volume			S&P BSE Sensex	
	High	Low	Volume	High	Low
April 2014	12.70	11.50	1,200	22939.31	22197.51
May 2014	10.93	10.93	1	25375.63	22277.04
June 2014	10.39	9.27	6,799	25725.12	24270.20
July 2014	11.20	9.48	36,587	26300.17	24892.00
August 2014	10.37	7.69	19,610	26674.38	25232.82
September 2014	8.80	7.22	9,090	27354.99	26220.49
October 2014	6.86	5.08	14,219	27894.32	25910.77
November 2014	5.30	5.08	31,726	28822.37	27739.56
December 2014	5.05	4.80	1,399	28809.64	26469.42
January 2015	4.56	4.56	50	29844.16	26776.12
February 2015	5.26	4.78	20,000	29560.32	28044.49
March 2015	5.52	5.25	15,000	30024.74	27248.45

**l. 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: 033-22430153/033-22201043, Fax 033-22430153, E-Mail: absconsultant@vsnl.net

**m. 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.

**n. Distribution of Shareholding as on 31st March 2015**

No. of Equity Shares	No. of Share Holders	% of Share Holders	Total No. of Shares Held	% of Share Holding
1-500	80	10.75	22505	0.23
501-1000	115	15.46	93091	0.93
1001-2000	133	17.88	219754	2.20
2001-3000	75	10.08	202682	2.03
3001-4000	47	6.32	174910	1.75
4001-5000	44	5.91	205164	2.05
5001-10000	110	14.78	817553	8.18
10001 & above	140	18.82	8264441	82.64
<b>Total....</b>	<b>744</b>	<b>100.00</b>	<b>10000100</b>	<b>100.00</b>

**o. Shareholding Pattern as on 31st March 2015**

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	3576782	35.77
Indian Public	5931982	59.32
<b>Total .....</b>	<b>10000100</b>	<b>100.00</b>

**p. 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 traded on BSE and CSE and 88.89% of the Company's Equity Share Capital held under Public category has been dematerialized up to 31st March 2015.

**q. 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.

**r. 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.

**s. 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).

**t. 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.

**u. 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."

**v. Green initiatives in Corporate Governance to receive documents through email by registering your email address :**

The Ministry of Corporate Affairs (MCA) has taken a “Green initiative in the Corporate Governance” by providing an opportunity to the shareholders to register their email address with Company and changes therein from time to time.

The Company will send notices/documents such as Annual Reports and notices by email to the shareholders registering their email address. To support this laudable move of the Government, the members who have not registered their email address, so far, are requested to do so at the earliest, in respect of demat holding through the respective Depository Participant (DP) and in respect of physical holding through the Registrar and Share Transfer Agent (RTA) M/s. ABS Consultants Private Limited.

While every notice/document will be sent through email address registered with the Company, in case you desire to receive any notice/document in physical form, please intimate by email and the same shall be sent to your address registered with the Company/DP.

We solicit your patronage and support in joining hands with the Company to implement the e-governance initiative.

**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  
Bhubaneshwar-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

## Chairman & Managing Director's Declaration on Code of Conduct

As required by Clause 49 of Listing Agreement, the Managing Director and CEO's Declaration for Code of Conduct is given below:

The Members of

### Prime Capital Market Limited

- (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) There are, 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 in internal control over financial reporting during the year;
- (ii) significant changes 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-

**Sushil Kumar Purohit**

(DIN : 00073684)

Chairman & Managing

Director

Kolkata, May 29, 2015

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### ANNUAL CERTIFICATE UNDER CLAUSE 49(II)(E) OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES

I, Sushil Kr. Purohit, Chairman & Managing Director of the Company declare that all Board Members and Senior Management of the Company have affirmed compliance with the Code of Conduct during the year ended 31st March 2015.

For Prime Capital Market Limited

S/d-

**Sushil Kumar Purohit**

(DIN : 00073684)

Chairman & Managing Director

Kolkata, May 29, 2015

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

To the Members of **Prime Capital Market Limited**

We have examined the compliance of the conditions of Corporate Governance by Prime Capital Market Ltd. (The Company) for the year ended 31st March 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with all stock exchanges where the Shares of Company are listed.

The compliance of the conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Stakeholders' Relationship Committee.

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

For **B. S. Kedia & Co.**  
Chartered Accountants  
ICAI Registration No. 317159E

Place : Kolkata  
Date : May 29, 2015

**Vikash Kedia**  
Partner  
Membership No. 066852

## Independent Auditors' Report

### To the Members of Prime Capital Market Limited Report on the Financial Statements

We have audited the accompanying financial statements of M/s. Prime Capital Market Limited, which comprise the Balance Sheet as at 31st March 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us,



the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March 2015;
- b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date, and
- c) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as 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) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies Act, 2013 (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.
    - i. The Company does not have any pending litigations which would impact its financial position;
    - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
    - iii. The Company was not required to transfer any fund into the Investors Education and Protection Fund during the year.

For **B. S. Kedia & Co.**  
Chartered Accountants  
ICAI Registration No. 317159E

Place : Kolkata  
Date : May 29, 2015

**Vikash Kedia**  
Partner  
Membership No. 066852

## Annexure to the Auditors' Report

### ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of M/s. Prime Capital Market Limited for the year ended 31<sup>ST</sup> March 2015. We report that:

**1. In respect of Fixed Assets:**

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

**2. In respect of Inventories:**

- (a) As informed to us, the inventory in the possession of the company has been physically verified at reasonable intervals during the year by the management.
- (b) In our opinion, 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) In our opinion the company is maintaining proper records of its inventories. According to the information given to us, no discrepancies were noticed on physical verification of inventories as compared to book records during the year.

**3. In respect of Loans:**

- (a) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a) and (iii)(b) of the said Order are not applicable to the Company.

**4. In respect of Internal Controls:**

In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in such internal control system.

5. According to the information and explanations given to us, the Company has not accepted any deposit from the public during the year in accordance with the provisions of section 73 to 76 of the Act and the rules framed there under.
6. The Central Government of India has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the service rendered by the Company.

**7. In respect of Statutory dues:**

- a) According to the books and records of the Company, undisputed statutory dues including Provident Fund, Income-Tax, Service Tax and other material statutory dues have been generally regularly deposited with the appropriate authorities.
  - b) According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2015 for a period of more than six month from the date of becoming payable.
  - c) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of sales tax, wealth tax, service tax and cess which have not been deposited on account of any dispute.
8. The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses during financial year and in the immediately preceding financial year.
  9. In our opinion and according to the information and explanations given to us, the company does not have any loans from financial institution or bank or debenture holders as at the balance sheet date hence this clause is not applicable to the Company.
  10. According the information and explanation given to us and records produced before us, the Company has not given any guarantee for loans taken by others from banks or financial institution during the year. Accordingly this clause is not applicable to the Company.
  11. In our opinion and according to information and explanation given to us, the Company has not raised any Terms Loans during the year under audit or in previous years hence this clause is not applicable to the Company.
  12. According the information and explanation given to us, no instances of material fraud on or by the Company has been noticed or reported during the course of our audit.

For **B. S. Kedia & Co.**  
Chartered Accountants  
ICAI Registration No. 317159E

Place : Kolkata  
Date : May 29, 2015

**Vikash Kedia**  
Partner  
Membership No. 066852

## Balance Sheet as at March 31st 2015

PARTICULARS	Note No.	As At 31.03.2015 ₹	As At 31.03.2014 ₹
<b>EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Equity Share Capital	2.1	100,001,000	100,001,000
Reserves and Surplus	2.2	32,850,997	28,332,178
		<b>132,851,997</b>	<b>128,333,178</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	2.3	7,186,284	5,186,404
<b>CURRENT LIABILITIES</b>			
Trade Payables	2.4	68,762,525	19,216,738
Other Current Liabilities	2.5	25,000	55,549,000
Short-Term Provisions	2.6	997,424	1,264,777
		<b>69,784,949</b>	<b>76,030,515</b>
<b>TOTAL</b>		<b>209,823,230</b>	<b>209,550,097</b>
<b>INTANGIBLE ASSETS</b>			
<b>FIXED ASSETS</b>			
Flat / Office Premises		45,772,500	-
<b>NON- CURRENT ASSETS</b>			
Non-Current Investments	2.7	88,626,075	145,089,941
Other Non-Current Assets	2.8	1,124,536	1,262,747
		<b>89,750,611</b>	<b>146,352,688</b>
<b>CURRENT ASSETS</b>			
Trade Receivable	2.9	664,541	7,532,237
Cash and Bank Balances	2.10	3,222,260	1,321,014
Short-term Loans & Advances	2.11	70,413,318	54,344,158
		<b>74,300,119</b>	<b>63,197,409</b>
<b>TOTAL</b>		<b>209,823,230</b>	<b>209,550,097</b>

The Accompanying Notes are on integral part of the Financial Statements

1

**AS PER OUR REPORT OF EVEN DATE**

**FOR B. S. KEDIA & CO.**  
Chartered Accountants  
ICAI Registration No. 317159E

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

**Vikash Kedia**  
Partner  
M. No : 066852

**Sushil Kr. Purohit**  
(DIN : 00073684)  
Director

**Pawan N. Borad**  
(DIN : 02806493)  
Director

Place : Kolkata  
Date : 29th May 2015

**Surendra Singh**  
CFO

## Statement of Profit & Loss for the Year Ended 31st March, 2015

PARTICULARS	Note No.	2014-15 ₹	2013-14 ₹
<b>INCOME</b>			
Revenue from Operations	2.12	6,910,126	4,826,270
<b>TOTAL REVENUE (A)</b>		<b>6,910,126</b>	<b>4,826,270</b>
<b>EXPENSES</b>			
Employees Cost	2.13	468,000	462,000
Other Expenses	2.14	881,123	784,107
<b>TOTAL EXPENSES (B)</b>		<b>1,349,123</b>	<b>1,246,107</b>
<b>PROFIT BEFORE TAXATION (A-B)</b>		<b>5,561,003</b>	<b>3,580,163</b>
<b>Tax Expenses</b>			
Current Tax	2.15	997,424	1,264,777
Prior Period Adjustments		44,761	7,650
<b>NET PROFIT FOR THE YEAR</b>		<b>4,518,818</b>	<b>2,307,736</b>
<b>Earnings per Equity Share:</b>			
Basic and Diluted (Face Value of ₹ 10/- each, Previous Year ₹ 10/- each)	2.16	0.45	0.23

The Accompanying Notes are on integral part of  
the Financial Statements

1

### AS PER OUR REPORT OF EVEN DATE

**FOR B. S. KEDIA & CO.**  
Chartered Accountants  
ICAI Registration No. 317159E

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

**Vikash Kedia**  
Partner  
M. No : 066852

**Sushil Kr. Purohit**  
(DIN : 00073684)  
Director

**Pawan N. Borad**  
(DIN : 02806493)  
Director

Place : Kolkata  
Date : 29th May 2015

**Surendra Singh**  
CFO

## Statement of Cash Flow for the year ended 31st March, 2015

PARTICULARS	2014-15 ₹	2013-14 ₹
<b>A. Cash Flow from Operating Activities</b>		
<i>Net Profit before Tax and Extra-ordinary Items</i>	5,561,003	3,580,163
<i>Adjustments for</i>		
Dividend	615,097	196,630
Depreciation	-	-
<b><i>Operating profit before working capital changes</i></b>	<b>6,176,101</b>	<b>3,776,793</b>
<i>Adjustments for Capital Changes</i>		
Inventories	-	-
Decrease (Increase) in Trade and other Receivables	6,867,697	(3,808,491)
Decrease (Increase) Loan & Advances	(14,069,280)	8,156,464
Trade Payable and Provisions	(6,245,566)	(6,219,928)
<b><i>Cash (used in) / generated from operations</i></b>	<b>(13,447,149)</b>	<b>(1,871,955)</b>
Income Tax Paid	(997,424)	(1,264,777)
Extraordinary Items	(44,761)	(7,650)
	(1,042,185)	(1,272,427)
<b><i>Net Cash (used in) / generated from Operating Activities (A)</i></b>	<b>(8,313,233)</b>	<b>632,411</b>
<b>B. Cash Flow From Investing Activities</b>		
Decrease / (Increase) in Fixed Assets	(45,772,500)	-
Decrease / (Increase) in Investments	56,463,866	(1,267,717)
Misc expenditure	138,211	138,211
Adjustments for Depreciation	-	-
<b><i>Net Cash (used in) / generated from Investing Activities (B)</i></b>	<b>10,829,577</b>	<b>(1,129,506)</b>
<b>C. Cash Flow From Financing Activities</b>		
Proceeds from Issue of Shares	-	-
Dividend Received	(615,097)	(196,630)
Extraordinary Items	-	-
<b><i>Net Cash (used in) / generated from Financing Activities (C)</i></b>	<b>(615,097)</b>	<b>(196,630)</b>
<b><i>Net Increase / (Decrease) in Cash &amp; Cash Equivalents (A+B+C)</i></b>	<b>1,901,246</b>	<b>(693,723)</b>
Opening Balance of Cash & Cash Equivalents	1,321,014	2,014,737
Closing Balance of Cash & Cash Equivalents	3,222,260	1,321,014

### AS PER OUR REPORT OF EVEN DATE

**FOR B. S. KEDIA & CO.**  
Chartered Accountants  
ICAI Registration No. 317159E

**Vikash Kedia**  
Partner  
M. No : 066852

Place : Kolkata  
Date : 29th May 2015

**Sushil Kr. Purohit**  
(DIN : 00073684)  
Director

**Pawan N. Borad**  
(DIN : 02806493)  
Director

**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, Bhubaneshwar – 751 014.

The Company is one of the RBI registered NBFC. The Company is in 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 adopted by the Company is as follows:

## i. Basis of Accounting and preparation of financial statements :

These financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (‘Act’) read with Rule 7 of the Companies (Accounts) Rules, 2014, till the Standards of Accounting or any other addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act 1956 (the Act) shall continue to apply. Consequently, these financial statements are prepared to comply in all material aspects with the Accounting Standards notified under sub section (3C) of section 211 of the Act {Companies (Accounting Standards) Rules, 2006} and other relevant provisions of the Companies Act 2013.

All assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

## ii. Use of Estimates :

The presentation of financial statements in conformity with the generally accepted accounting principles require estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reported period. Differences between the actual result and estimates are recognized in the period in which the results are known/materialize. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Future results could differ from these estimates.

## iii. Cash Flow :

Cash flow statement has been prepared in accordance with the “indirect method” as explained in the Accounting Standard 3 issued by the Institute of Chartered Accountants of India.

**iv. Fixed Assets :**

Tangible assets are stated at cost of acquisition, including any attributable cost for bringing the assets to its working condition for its intended use, less accumulated depreciation and impairment loss.

**v. Depreciation and Amortisation of Tangible Assets :**

Depreciation on tangible assets is calculated on a pro-rata basis on the Written Down Value Method at the rates prescribed under Schedule II to the Companies Act, 2013 with the exception of the following:- assets costing ₹ 5,000/- or less are fully depreciated in the year of purchase.

**vi. Revenue Recognition :**

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized as under :

- a) Revenue from sales is recognized when significant risk and rewards in respect of ownership of the products are transferred, recovery of the consideration is reasonably certain. Revenue from sale of goods includes excise duty, sales tax and is net of returns.
- b) Profit / loss earned on sale of investment is recognised on trade date basis. Profit/Loss on sale of Investment is determined on basis of FIFO cost of the investment sold.

**vii. Other Income Recognition**

Interest on investments and Loans and Advances is booked on a time proportion basis taking into account the amounts invested or loan given and the rate of interest.

Dividend income is recognized when the right to receive payment is established.

**viii. Foreign Currency Transactions :**

Foreign currency transactions are recorded in the books at exchange rates prevailing on the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the period are recognized as income or expense in the profit and loss account of the same period.

Foreign currency assets and liabilities are translated at the period end rates and the resultant exchange differences, are recognized in the profit and loss account.

**ix. Borrowing Cost :**

Borrowing Costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as the cost of the respective assets until the time all subs activities necessary to prepare the qualifying assets intended use are complete. Other Borrowing Costs are charged to the Profit and Loss Account in the period in which they are incurred.

**x. Employees benefits :**

All employee benefit obligations payable wholly within twelve months of the rendering the services are classified as Short Term Employee Benefits. Such Benefits are estimated and provided for in the period in which the employee renders the related service.



**Post Employment Benefits**

1. PF. and E.S.I.C Scheme is not applicable to the company.
2. Gratuity is accounted when an employee works for more the 6 months.

**xi. 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).

**xii. 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.

Long-term Investments are carried individually at cost less provision for diminution, other than temporary, in the value of such Investments.

Current investments are carried individually at the lower of cost and fair value. Costs of investments include acquisition charges such as brokerage, fees and duties.

**xiii. Accounting for taxes on Income :**

- a) Income tax comprises the current tax and net change in deferred tax assets, which are made in accordance with the provisions as per the Income Tax Act, 1961.
- b) Deferred Tax resulting from timing differences between accounting income and taxable income for the period is accounted for using the tax rates and laws that have been enacted or substantially enacted as at the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

Particulars	As at 1st April 14	Credit/ (Charge) for the year	As at 31st March 15
Deferred Tax on Account of Depreciation	2,59,522	-	2,59,522
Deferred Tax on Account of Others	-	-	-
<b>Net Deferred Tax (Assets)/ Liabilities</b>	<b>2,59,522</b>	<b>-</b>	<b>2,59,522</b>

**xiv. Leased Assets :**

Assets acquired on leases where a significant portion of the risks and rewards of the ownership are retained by the lessor, are classified as Operating Leases. The rental and all other expenses of leased assets are treated as revenue expenditure.

**xv. Provisions :**

The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

**xvi. Contingent Liabilities :**

A contingent liability is disclosed there is a possible obligation that arises from past events whose existences will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation.

**xvii. Impairment of Assets :**

The Company assesses at each balance sheet date whether there is any indication that an assets may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or recoverable amount of the cash generating unit to which the assets belongs is less than the carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as impairment loss and is recognized in the profit and loss account. If at the balance date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the assets is reflected at the recoverable amount.

**xviii. Cash and cash equivalents :**

The Company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from the date of purchase, to be cash equivalents.

**xix. Segment Information :**

- a) The Company's business segments are identified around products in which company deals.
- b) The accounting policies used in the preparation of the financial statements of the Company are also applied for segment reporting.
- c) Segment revenues, expenses, assets and liabilities are those, which are directly attributable to the segment or are allocated on an appropriate basis. Corporate and other revenues, expenses, assets and liabilities to the extent not allocable to segments are disclosed in the reconciliation of reportable segments with the financial statements.
- d) Figures in brackets are in respect of the previous year.
- e) Segment Revenues, Results and Other Information: The Company is operating in single segment vide finance and investments, thus segment reporting is not applicable to the Company for the year under review.

**xxi. Segment Reporting**

The company operates in Trading activity of Commodity and Shares and is carrying financing activities, which is only identifiable reporting segment under AS-17 Segment Reporting issued by the Institute of Chartered Accountants of India.

**xxii. 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	31.03.2015	31.03.2014
Net profit/(loss) for the year as per statement of profit and loss (₹)	4,518,818	2,307,736
Weighted Average number of equity shares for calculating Basic EPS	10,000,100	10,000,100
Weighted Average number of equity shares for calculating Diluted EPS	10,000,100	10,000,100
Face value per share (₹)	10.00	10.00
Basic EPS on face value of ₹ 10/-	0.45	0.23
Diluted EPS on face value of ₹ 10/-	0.45	0.23

**xxiii. Related party transactions:**

**A. Particulars of Related Parties**

**i. Subsidiary Companies – None**

**ii. Enterprises / individuals having direct or indirect control over the Company**

- Blue Circle Services Ltd.
- Unisys Softwares & Holding Industries Ltd.
- Warner Multimedia Ltd.
- JMD Telefilms Industries Ltd.
- Scan Infrastructures Limited
- JMD Sounds Limited

**iii. Key Managerial Personnel & their relatives (as on 31st March 2015)**

Mr. Sushil Kr. Purohit	-	Managing Director
Mr. Pawan Kr. Purohit	-	Non-Executive Director@
Mr. Surendra Singh	-	CFO

@Mr. Pawan Kr. Purohit resigned from the Board w.e.f. 13.12.2014

**B. Details of Remuneration paid to Directors and their relatives**

- a. Payment to Directors - Nil
- b. Payment to Directors' Relatives - Nil

**C. Transactions with related parties during the year ended 31st March, 2015**

The Company is having investment of Rs. 179.68 Lac in Companies which are related to the Directors of the Company.

**D. Disclosure of material transactions with related parties during the year ended 31st March, 2015: Nil**

**2. Other Notes and Additional Information forming part of Financial Statements**

- i. 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.
- ii. Previous year figures have been restated to conform to the classification of the current year.

- iii. 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.
- iv. 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.

As per our report of even date

**For B. S. Kedia & Co.**

Chartered Accountant

ICAI Registration No. 317159E

**Vikash Kedia**

Partner

Membership No. 066852

Kolkata, May 29, 2015

**Sushil Kr. Purohit**

(DIN : 00073684)

Director

**Pawan N. Borad**

(DIN : 02806493)

Director

**Surendra Singh**

CFO

## Notes to Financial Statements as at & for the year ended March 31, 2015

### Note 2.1 SHARE CAPITAL

Particulars	As At 31.03.2015		As At 31.03.2014	
	Number	₹	Number	₹
<b>Authorised</b>				
Equity Shares of ₹ 10/- each (Previous Year ₹ 10/-)	11,000,000	110,000,000	11,000,000	110,000,000
<b>Issued, Subscribed &amp; Paid Up:</b>				
Equity Shares of ₹ 10/- each (Previous Year ₹ 10/-)	10,000,100	100,001,000	10,000,100	100,001,000
<b>Total</b>	<b>10,000,100</b>	<b>100,001,000</b>	<b>10,000,100</b>	<b>100,001,000</b>

### 2.a : Reconciliation of number of shares

Issued, Subscribed & Paid-up Capital	As At 31.03.2015		As At 31.03.2014	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	10,000,100	100,001,000	10,000,100	100,001,000
Add : Shares issued during the Year	-	-	-	-
Shares Outstanding at the end of the year	10,000,100	100,001,000	10,000,100	100,001,000

### 2.b : Details of Share held by shareholders holding more than 5% of the aggregate shares in the Company

Name of Shareholder	As At 31.03.2015		As At 31.03.2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Not Any	-	-	-	-

### 2.c : Terms/Rights attached to Equity Shares:-

- (i) The Company has only one class of Equity shares having par value of ₹ 10/- per share.
- (ii) Each holder of Equity share is entitled to one vote per share.
- (iii) In the event of Liquidation of the Company , the holders of Equity shares will be entitled to receive the realised value of the assets of the Company, remaining after payment of all preferential dues(if any) .The distribution will be in proportion to the number of equity shares held by the shareholders.

### Note 2.2 RESERVES AND SURPLUS

Particulars	As At	As At
	31.03.2015	31.03.2014
	₹	₹
<b>General Reserves</b>		
Opening Balance	4,420,025	3,958,479
Add : Transfer from Statement of Profit & Loss	903,760	461,546
<b>Balance at the end of year</b>	<b>5,323,785</b>	<b>4,420,025</b>

Particulars	As At	As At
	31.03.2015	31.03.2014
	₹	₹
<b>Surplus in Statement of Profit &amp; Loss</b>		
Opening Balance	23,912,153	22,065,963
Add: Balance of Net Profit for the year	4,518,818	2,307,736
Balance at the end of year	28,430,972	24,373,699
<b>Less : Appropriation for the Year</b>		
Transfer to General Reserves	903,760	461,546
Net Profit Carried over to Balance Sheet	27,527,212	23,912,153
<b>Total</b>	<b>32,850,997</b>	<b>28,332,178</b>

**Note 2.3 LONG TERM BORROWINGS**

Unsecured Loan from Bodies Corporate	7,186,284	5,186,404
<b>Total</b>	<b>7,186,284</b>	<b>5,186,404</b>

**Note 2.4 TRADE PAYABLES**

Creditors for Goods & Services*	68,762,525	19,216,738
<b>Total</b>	<b>68,762,525</b>	<b>19,216,738</b>

\* 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 31.03.2015

**Note 2.5 OTHER CURRENT LIABILITIES**

<b>Other Payables</b>		
Provision for Expenses	25,000	92,000
Trade Advances	-	55,457,000
<b>Total</b>	<b>25,000</b>	<b>55,549,000</b>

**Note 2.6 SHORT TERM PROVISIONS**

Provision for Taxation	997,424	1,264,777
<b>Total</b>	<b>997,424</b>	<b>1,264,777</b>

**Note 2.7 NON CURRENT INVESTMENTS**

Particulars	Numbers	Face Value	As At	As At
			31.03.2015	31.03.2014
		₹	₹	₹
<b>Long Term Investments (Trade)</b>				
<b>(1) IN FULLY PAID-UP EQUITY SHARES (QUOTED)</b>				
Action Financial Services (India) Ltd.	830,000	10.00	-	31,540,000
Blue Circle Services Ltd	6,150,000	1.00	7,805,431	8,591,500
Cals Refineries Ltd.	100,000	1.00	70,000	70,000
Scan Steels Limited	367,000	10.00	11,279,528	11,279,528
DB (International) Stock Brokers Limited	295	10.00	-	34,834
Golden Tobacco Limited	63	10.00	1,715	4,039,022
IDBI Limited	3,000	10.00	-	244,371
IKF Technologies Limited	3,000	1.00	7,500	7,500
India Glycols Limited	1,000	10.00	119,746	119,746
Jaiprakash Power Ventures Limited	2,000	10.00	27,541	27,541
Jayaswal Neco Industries Ltd.	10,000	10.00	79,990	79,990
JMD Telefilms Industries Limited	1,000,000	1.00	7,652,124	7,652,124

Kolte-Patil Developers Ltd.	2,000	10.00	-	63,064
Kothari Petrochem Limited	10,000	10.00	67,564	67,564
Larsen & Toubro Limited	19,000	10.00	-	1,468,593
Mirza Internatinal Limited	1,000	2.00	253,582	253,582
NHPC Limited	110,000	10.00	-	2,027,331
NIIT Limited	2,000	10.00	-	36,549
NIIT Technologies Ltd.	1,000	10.00	-	63,021
Nouveau Global Ventures Ltd.	35,394	10.00	3,015,830	3,015,830
Pearl Agriculture Limited	197,350	10.00	-	-
Pearl Electronics Ltd.	200,710	10.00	-	-
Odyssey Corporation Ltd.	11,000	10.00	-	1,082,633
Ranbaxy Limited	500	10.00	-	220,797
Reliance Industries Limited	139	10.00	122,296	122,296
RPP Infra Projects Limited	339,852	10.00	24,201,161	16,920,013
S Mobility Limited	10,218	10.00	1,321,200	1,321,200
Santowin Limited	1,000,000	10.00	-	26,547,769
Himachal Futuristic Communications Ltd.	55,000	10.00	1,011,870	-
Shipping Corporation of India Limited	3,500	10.00	-	164,492
Spicejet Limited	10,000	10.00	158,948	158,948
Sujana Towers Limited	1,000,000	10.00	-	7,111,877
Tata Teleservices (Maharashtra) Limited	5,000	10.00	80,001	80,001
Tulsi Tech Limited	3,000	10.00	30,000	30,000
Bellary Steel Alloys Limited	15,000	10.00	45,000	-
V. B. Industries Ltd.	500	10.00	1,000	4,960,000
IVRCL Limited	25,000	10.00	519,000	-
NTPC Limited	2,000	10.00	300,352	-
Warner Multimedia Limited	2,503,000	10.00	2,509,900	2,509,900
Bhushan Steel Limited	1,000	10.00	145,310	-
Texmaco Rail & Engineering Ltd.	2,334	10.00	305,147	-
Reliance Communication Limited	7,000	10.00	722,330	-
Indian Hotels Co. Limited	6,500	10.00	761,085	-
Amtek Auto Limited	1,000	10.00	178,490	-
Pine Animation Limited	376,000	1.00	13,536,182	-
	<b>14,422,355</b>		<b>76,329,823</b>	<b>131,911,616</b>
<b>(2) OTHER INVESTMENT</b>				
Gold Eternity	-	-	8,514,598	11,078,325
			<b>8,514,598</b>	<b>11,078,325</b>
<b>(3) INVESTMENT IN MUTUL FUNDS</b>				
Aditya Birla Real Estate Mutual Fund	10,000	100.00	1,518,000	1,000,000
Axis Bank Mutual Fund	600	100.00	600,000	600,000
Birla Sunlife Front Life Mutual Fund	6,472	15.45	100,000	100,000
Kotak Mahindra Mutual Fund	4,140	24.15	100,000	100,000
Kotak Mahindra Mutual Fund		10.00	1,075,000	
Reliance Equity Opportunity Fund	14,046	35.60	300,000	300,000
Gold Bees	35	100.00	88,655	-
			<b>3,781,655</b>	<b>2,100,000</b>
<b>Total</b>			<b>88,626,075</b>	<b>145,089,941</b>
Aggregate Market Value of Quoted Investments at the end of Financial Year			85,591,040	134,313,504

**Note 2.8 OTHER NON- CURRENT ASSETS**

Particulars	As At	As At
	31.03.2015	31.03.2014
	₹	₹
<b>(Unsecured, Considerd Goods)</b>		
Deferred Revenue Expenditure	134,400	179,200
Share Issue Expenses	720,609	810,685
Preliminary Expenses	10,005	13,340
Deferred Tax Assets	259,522	259,522
<b>Total</b>	<b>1,124,536</b>	<b>1,262,747</b>

**Note 2.9 TRADE RECEIVABLE**

<b>Unsecured, Considered Goods</b>		
Outstanding for a period exceeding 6 Months	664,540	3,723,747
Other Debts	-	3,808,490
<b>Total</b>	<b>664,541</b>	<b>7,532,237</b>

**Note 2.10 CASH AND BANK BALANCES**

<b>Cash and Cash Equivalents</b>		
Balances with Banks		
In current Accounts	868,953	765,306
Cash on hand	2,353,307	555,708
<b>Total</b>	<b>3,222,260</b>	<b>1,321,014</b>

**Note 2.11 SHORT-TERM LOANS & ADVANCES**

<b>(Unsecured, Considered good)</b>		
Income Tax Advance Payments	1,700,000	1,000,000
Tax Deducted At Source	103,751	70,241
TDS Refund	244,917	244,917
Loans & Advance to Others	68,364,650	53,029,000
<b>Total</b>	<b>70,413,318</b>	<b>54,344,158</b>

**Note 2.12 Revenue form Operations**

Interest Received	753,785	390,969
Dividend Received	615,097	196,630
Profit on Sale of Investments	5,541,244	493,312
Profit from Commodity Trading	-	3,745,360
<b>Total</b>	<b>6,910,126</b>	<b>4,826,270</b>

**Note 2.13 Employee Cost**

Salaries & Bonus	420,000	420,000
Staff Welfare Expenses	48,000	42,000
<b>Total</b>	<b>468,000</b>	<b>462,000</b>



**Note 2.14 Other Expenses**

Particulars	As At	As At
	31.03.2015	31.03.2014
	₹	₹
Payment to Auditors	15,000	15,000
Fees to Registrar & Share Transfer Agent	28,500	27,000
Conveyance & Travelling Exp.	56,802	53,384
Listing & Depository Fees	247,192	269,484
Postage & Telephone Exp.	22,240	18,100
Accounting Charges	20,000	20,000
Bank Charges	442	340
Professional Fees	34,330	15,700
Printing & Stationery	44,365	28,378
Advertisements	29,958	41,650
Rent Expenses	84,000	48,000
Mutual Fund Processing Fees	3,020	-
MCA Filing Fees	28,300	10,500
Office Maintenance Charges	73,297	73,860
Board Meeting & AGM Expenses	29,000	24,500
Deferred Revenue Expenditure w/off	44,800	44,800
Preliminary Expenses w/off	3,335	3,335
Share Issue Expenses w/off	90,076	90,076
Demat Charges	2,500	-
Property Valuation Fees	23,966	-
<b>Total</b>	<b>881,123</b>	<b>784,107</b>

**Note 2.15 Tax Expenses**

Particulars	As At	As At
	31.03.2015	31.03.2014
	₹	₹
Income Tax	997,424	1,264,777
Income Tax for earlier years	44,761	7,650
<b>Total</b>	<b>1,042,185</b>	<b>1,272,427</b>

**Note 2.16 Earning Per Share**

Profit after Tax	4,518,818	2,307,736
Weighted Average No. of Eq. Shares o/s during the year	10,000,100	10,000,100
Face Value of Equity Shares ₹	10.00	10.00
Basic Earning per share ₹	0.45	0.23
Diluted Earning per share ₹	0.45	0.23

## Schedule to the Balance Sheet as at 31st March 2015 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 (other than falling within the meaning of Public Deposit)	NIL	NIL
(b) Deferred credits	NIL	NIL
(c) Terms Loans	NIL	NIL
(d) Inter-Corporate Loans & Borrowings	NIL	NIL
(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.		
		<b>Amount Outstanding</b>
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		71,077,859
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
<b>5) Break-up of Investments :</b>		
Current Investment : (Taken as stock in trade)		
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 (Please Specify)		
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 (Hardwares & softwares)		
<b>Long Term Investment</b>		
1. Quoted		
(i) Shares : (a) Equity		76,418,478
(b) Preference		NIL
(ii) Debentures & Bonds		NIL
(iii) Units of Mutual Funds		3,693,000
(iv) Government Securities		NIL
(v) Others (Gold)		8,514,598
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)		11,078,321

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
<b>Total</b>	<b>NIL</b>	<b>NIL</b>
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		
(c) Other than related parties	NIL	NIL
2) Other than related parties#	88,626,075	88,626,075
	<b>88,626,075</b>	<b>88,626,075</b>
** 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	
<b>Notes:</b>		
1. As defined in paragraph 2(1) (xii) of the Non-Banking Financial Companies of acceptance of Public Deposits (Reserve Bank) Directions 1998.		
2. Provisioning norms shall be applicable as prescribed in the Non-Banking (Non-Deposit Accepting or Holding) Financial Companies Prudential Norms (Reserve Bank) Directions 2007.		
3. 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 : 8A, B. J. B. Nagar, Bhubaneswar-751014, Orissa

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

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

(Pursuant to 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 21st Annual General Meeting of the Company, to be held on Tuesday, 29th September 2015 at 2.30 P.M. at 8A, 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, 2015		
2.	Re-Appointment of M/s. B. S. Kedia & Co., Chartered Accountants, as Auditors and to fix their remuneration.		
Special Business :			
3.	Appointment of Ms. Susmita Kundu as Independent Director for a term of 5 Years.		
4.	Appointment of Mr. Sushil Kr. Purohit as Managing Director (Executive) for a term of 3 Years.		
5.	Adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015

Sign. of Shareholder \_\_\_\_\_ Sign. of Proxy \_\_\_\_\_

Affix  
Revenue  
Stamp  
₹ 1/-

# PRIME CAPITAL MARKET LIMITED

CIN : L67120OR1994PLC003649

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## ATTENDANCE SLIP

Registered Folio No. /DP ID/Client Id \_\_\_\_\_

Name & Address of Share Holder \_\_\_\_\_

I/We hereby record my/our presence at the 21st Annual General Meeting of the Company at 8A, B. J. B. Nagar, Bhubaneswar-751014, Orissa on Tuesday, 29th September 2015 at 2.30 P.M.

Members' Folio/DPID/Client ID \_\_\_\_\_

Member/Proxy's Name in Block Letters \_\_\_\_\_

Member/Proxy's Signature \_\_\_\_\_

Please complete the Folio/DP ID/Client ID and Name, sign this Attendance Slip and hand it over at the Attendance verification counter at the Entrance of the Meeting Place.





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