

# **Purshottam Investofin Limited**

**Annual Report 2023-24**

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## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS AS ON MARCH 31, 2024**

SAHIB SINGH GUSAIN	Managing Director
PRAMOD KUMAR JAIN	Whole Time Director
PARMIT KUMAR	Independent Director
SAMEER RELIA	Independent Director
PRINCY ANAND	Independent Director

### **SECRETARY**

ANKIT GUPTA

### **CHIEF FINANCIAL OFFICER**

SURAJ KUMAR

### **CORPORATE IDENTITY NUMBER (CIN)**

L65910DL1988PLC033799

### **REGD. OFFICE & WORKS**

L-7, Menz. Floor, Green Park Extension  
Delhi-110016  
Email: purshottaminvestofin@gmail.com  
pil.cs0187@gmail.com

### **STATUTORY AUDITORS**

M/s STRG & Associates  
Chartered Accountants

### **INTERNAL AUDITORS**

M/s VSPV & Co  
Chartered Accountants

### **SECRETARIAL AUDITORS**

M/s Kundan Agrawal & Associates  
Company Secretaries

### **BANKERS**

Axis Bank Ltd.  
ICICI Bank Ltd.  
HDFC Bank Ltd.

### **REGISTRAR & SHARE TRANSFER AGENT**

MAS Services Ltd.  
T-34, 2nd Floor,  
Okhla Industrial Area, Phase-II,  
New Delhi – 110020  
Tel No +91-11-2638-7281, Email: info@masserv.com

## DIRECTORS' REPORT

To the Members,

Your directors are pleased to present the 35<sup>th</sup> Annual Report of your Company, along with Audited Financial Statements for the year ended March 31, 2024.

### Financial Highlights:

(In Lacs)

Particulars	March 31, 2024	March 31, 2023
<b>Total Revenue</b>	<b>7923.64</b>	<b>1585.43</b>
<b>Profit before Exceptional and Extra-ordinary Items and Tax</b>	<b>1135.83</b>	<b>37.12</b>
Exceptional Items/Prior Period Items	-	-
<b>Profit before Extraordinary Items and Tax</b>	<b>1135.83</b>	<b>37.12</b>
Extraordinary Items	-	-
<b>Profit before Tax</b>	<b>1135.83</b>	<b>37.12</b>
Tax Expenses		
Current Tax	272.66	-
Earlier Year Tax	22.83	-
Deferred Tax	1.63	1.44
TDS written off for earlier years	4.86	1.31
<b>Profit (Loss) for the Period before other comprehensive Income</b>	<b>837.10</b>	<b>37.26</b>
Total Other Comprehensive Income	314.94	(326.15)
<b>Profit (Loss) for the Period</b>	<b>1152.04</b>	<b>(288.89)</b>
<b>Earning Per Equity Shares</b>		
Basic	13.32	0.59
Diluted	13.32	0.59

### Performance Overview

During the year under review, the total revenue is Rs. 7923.64 Lac (previous year: Rs. 1585.43 Lac). The profit before taxation is Rs. 1135.83 Lac (previous year: Rs. 37.12 Lac) and the net profit/Loss after tax & other comprehensive income is Rs. 1152.04 Lac (previous year: Rs. (288.89) Lac).

### Operations and State of Affairs

The operation and state of affairs have been adequately explained in the Management Discussion and Analysis segment and form part of this report.

### Subsidiaries, Joint Ventures and Associate Companies

The Company does not have any Subsidiaries, Joint Ventures and Associate Companies.

### Transfer to reserves

An amount of Rs. 167.42 Lac, being 20% of the profit after tax (PAT) was transferred to the statutory reserve of the Company pursuant to Section 45-IC of the Reserve Bank of India Act, 1934. Further, the Board of Directors has decided to retain the entire amount of profit for the Financial Year 2023-24 in the statement of profit and loss, after all appropriation and adjustments.

### Dividend

In view of current and expected foreseeable growth opportunities, the Board intends to retain the financial resources of the Company and therefore, finds it prudent not to propose any dividend for the year under reporting.

### Annual Return

A copy of the Annual Return in terms of Section 92 (3) of the Companies Act, 2013 as amended, in the prescribed form, which will be filed with the Registrar of Companies/MCA, is placed on the website of the Company [www.purshottaminvestofin.in](http://www.purshottaminvestofin.in) on the following link: [https://www.purshottaminvestofin.in/annual\\_return.html](https://www.purshottaminvestofin.in/annual_return.html)

### Share Capital

The paid-up Equity Share Capital as on March 31, 2024 was Rs. 628.36 Lac. During the year under review, the Company has not issued any shares. The Company has not issued shares with differential voting rights. It has neither issued employee stock options nor sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company. The shareholding of directors has been provided in the report of Corporate Governance and form part of this report.

### Deposits

During the year under review, your Company has not taken any public deposits.

## Particulars of Loans, Guarantee and Investments

The Company, being a non-banking financial company registered with the RBI and engaged in the business of giving loans, is exempt from complying with the provisions of section 186 of the Act w.r.t. loans. Accordingly, the disclosures of the loans given as required under the aforesaid section have not been made in this Report.

Investments form part of the notes to the financial statements provided in this Annual Report.

## Related Party Transactions

All contracts/arrangement/transactions entered by the Company during FY 2023-24 with related parties were in compliance with the applicable provisions of the Act and SEBI Listing Regulations. Prior omnibus approval of the Audit Committee is obtained for all related party transactions which are foreseen and of repetitive nature. Pursuant to the said omnibus approval, details of transaction entered into is also reviewed by the Audit Committee on a quarterly basis.

All related party transactions entered during FY 2023-24 were on arm's length basis and in the ordinary course of business of the Company under the Act.

The Company has adopted a Related Party Transactions Policy. The policy, as approved by the Board, is uploaded on the Company's website at the web link: <https://www.purshottaminvestofin.in/codenpolicies.html>

As per the Listing Regulations, any related party transaction exceeding Rs. 1,000 crore or 10% of the annual consolidated turnover, as per the last audited financial statement whichever is lower, is considered as material and requires Members approval. Accordingly, the Company obtained necessary Members approval for the year under review. However, there were no material transactions with any related parties as per the Act. Therefore, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Act in Form AOC-2 is not applicable for FY24 and, hence does not form part of this report.

Details of the transactions with Related Parties are also provided in the accompanying financial statements.

In terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015, the Company has submitted the half-yearly disclosure of related party transactions to the BSE Ltd.

## Directors and key managerial personnel ('KMP')

### A. Change in Directorate

#### i. Resignation:

Mrs. Mohitaa Patree (DIN:07315405), Independent Director, resigned w.e.f. December 22, 2023 (Close of Business Hours) from the Board of Directors of the company due to her personal reasons only and no other material reason for her resignation.

Mr. Sameer Relia (DIN: 01147315), Independent Director, resign w.e.f. August 06, 2024 (Close of Business Hours) from the Board of Directors of the company due to his personal reasons only and no other material reason for his resignation.

#### ii. Appointment/Re-appointment:

Mrs. Princy Anand (DIN 10414963) was appointed on December 22, 2023, as an Additional Director under the Independent Category. Further, the Shareholder vide Postal ballot concluded on March 02, 2024, has approved the appointment of Mrs. Princy Anand as an independent director of the company w.e.f. December 22, 2023, for a term of 5 years till December 21, 2028. As per the provisions of Companies Act, 2013 they will not be liable to retire by rotation. However, this position not being one of the categories exempting such persons from appearing in proficiency test as per the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended, Independent Director will undertake the test within the prescribed time limit.

Mr. Ashish Goyal (DIN 10555206) was appointed on August 06, 2024, as an Additional Director under the Independent Category. He will hold the office up to the date of the next Annual General Meeting or for a period of three months from the date of appointment whichever is earlier. It is proposed to appoint Mr. Ashish Goyal as a Director under the Independent Director category at the ensuing Annual General Meeting to hold office for 5 consecutive years with effect from August 06, 2024, without being subject to retirement by rotation. However, this position not being one of the categories exempting such persons from appearing in proficiency test as per the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended, further, he has cleared the exam. The details of appointment have been furnished in the explanatory statement to the notice of the ensuing annual general meeting.

The Board is of the opinion that Mrs. Princy Anand and Mr. Ashish Goyal is a person of integrity, expertise, and has relevant experience to serve the Company as an independent director.

The Board at its meeting held on August 06, 2024, upon the recommendation of the Nomination and Remuneration Committee, has re-appointed Mr. Sahib Singh Gusain (DIN: 00649786) as Whole-time Director designated as the Managing Director of the Company for further term of Three (3) years effective from August 13, 2024. The details of the re-appointment have been furnished in the explanatory statement to the notice of the ensuing annual general meeting.

The Board at its meeting held on August 06, 2024, upon the recommendation of the Nomination and Remuneration Committee, has re-appointed Mr. Pramod Kumar Jain (DIN: 00112968) as a Whole-time Director/Executive Director of the Company for a further term of Three (3) years effective from August 13, 2024. The details of the re-appointment have been furnished in the explanatory statement to the notice of the ensuing annual general meeting.

**B. Directors liable to retire by rotation**

Mr. Sahib Singh Gusain, Managing Director (DIN: 00649786) retires by rotation at the ensuing AGM, being eligible, offers himself for re-appointment. Necessary details for re-appointment as required under the Act and SEBI Listing Regulations are given in the notice of the 35<sup>th</sup> AGM.

**C. Key Managerial Personnel**

Pursuant to Section 203 of the Act, the Key Managerial Personnel of the Company as on March 31, 2024 are:

- a. Mr. Sahib Singh Gusain, Managing Director
- b. Mr. Pramod Kumar Jain, Executive Director\*
- c. Mr. Ankit Gupta, Company Secretary
- d. Mr. Suraj Kumar, Chief Financial Officer

\*Mr Pramod Kumar Jain, Executive Director & CFO, resign from the position of CFO w.e.f. April 20, 2023 and continue only as Executive Director of the Company. Further, Mr Suraj Kumar was appointed as CFO of the company w.e.f. April 20, 2023.

**Declaration by Independent Directors**

All the Independent Directors have given necessary declarations under Section 149(7) of the Act, that they meet the criteria of independence as laid down under Section 149 (6) of the Act, as amended, and Regulation 16 read with Regulation 25(8) of the SEBI Listing Regulations, as amended.

During the year, the Independent Directors of your company had no pecuniary relationship or transaction with your Company other than sitting fees for attending Board and Committee meetings.

The independent directors have also confirmed compliance with the provisions of rule 6 of Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended, relating to the inclusion of their name in the databank of independent directors.

**Statement of Board of Directors**

In the opinion of the Board, Independent Directors fulfil the conditions of independence as specified in the Act, Rules, Regulations made there under and are independent of the management and the Board is satisfied of the integrity, expertise, and experience of all Independent Directors on the Board. The Independent Directors have confirmed compliance of relevant provisions of Rule 6 of the Companies (Appointments and Qualifications of Directors) Rules, 2014.

**Board and Committee Meetings**

Details of the composition of the Board and its Committees and of the Meetings held and attendance of the Directors at such Meetings, are provided in the Corporate Governance Report. The intervening gap between the Meetings was within the prescribed period.

**Directors' Responsibility Statement**

In compliance of section 134(3) (c) of the Act, the Directors, to the best of their knowledge and belief, confirm that:

- a) In the preparation of the annual financial statements for the year under reporting, the applicable Indian Accounting Standards (Ind As) have been followed along with proper explanations relating to material departures, if any;
- b) Appropriate accounting policies have been selected, applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at reporting date and of the profit of the company for the year ended on that date;
- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The annual financial statements have been prepared on a going concern basis;
- e) Proper internal financial controls were in place and the internal financial controls were adequate and operating effectively; and
- f) Proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

**Policy on appointment and remuneration of Directors**

The Company has adopted a Nomination and Remuneration Policy for the Directors, Key Managerial Personnel and other employees, pursuant to the provisions of the Act and the Listing Regulations.

In accordance with the Nomination and Remuneration Policy adopted by the Company, the Nomination and Remuneration Committee is responsible for developing competency requirements for the Board based on the industry and strategy of the Company.

The Committee is responsible for reviewing and vetting the profile of potential candidates vis-a-vis the required competencies and meeting potential candidates, prior to making recommendations of their nomination to the Board in accordance with the Nomination and Remuneration Policy of the Company. The Nomination and Remuneration Committee has formulated the criteria for determining requisite qualifications, positive attributes such as high standards of ethical behaviour, strong interpersonal and communication skills and soundness of judgment and independence of Directors in terms of provisions of Section 178 of the Act and the Listing Regulations. The philosophy for remuneration of Directors, Key Managerial Personnel and all other employees of the Company is based on the commitment of fostering a culture of leadership with trust. The Remuneration Policy of the Company is aligned to this philosophy.

The Nomination and Remuneration Committee has inter-alia considered the following factors while formulating the Policy:

- (i) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;

(ii) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

(iii) Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

It is affirmed that the remuneration paid to Directors, Key Managerial Personnel and all other employees is as per the Remuneration Policy of the Company.

The Remuneration Policy, as approved by the Nomination and Board, is uploaded on the Company's website at the web link: [https://www.purshottaminvestofin.in/pdf/report/Nomination%20And%20Remuneration%20Policy\\_w.e.f.%20January%201,%202022.pdf](https://www.purshottaminvestofin.in/pdf/report/Nomination%20And%20Remuneration%20Policy_w.e.f.%20January%201,%202022.pdf)

#### **Risk Management Policy**

The Company has adopted a Risk Management Policy in accordance with the provisions of the Act and the Listing Regulations. It establishes various levels of accountability and overview within the Company, while vesting identified managers with responsibility for each significant risk.

The Company has laid down procedures to inform the Audit Committee as well as the Board of Directors about risk assessment and management procedures and status.

The risk management process consists of risk identification and assessment; risk measurement, mitigation, and monitoring; and risk reporting.

#### **Annual Evaluation of Board Performance and Performance of its Committees and of Directors**

Pursuant to the provisions of the Act and the Listing Regulations, the Board has carried out an annual evaluation of its own performance, performance of the Directors as well as the evaluation of the working of its committees.

The Nomination and Remuneration Committee has defined the evaluation criteria, procedure and time schedule for the Performance Evaluation process for the Board, its Committees and Directors.

The Board's functioning was evaluated on various aspects, including *inter alia* degree of fulfilment of key responsibilities, Board structure and composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning.

Your Directors express their satisfaction with the evaluation process and inform that the performance of the Board as a whole, its Committees and its member individually were adjudged satisfactory.

#### **Corporate Governance and Management Discussion & Analysis Report**

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Annual Report, together with the Certificate from M/s Kundan Agrawal & Associates, Company Secretary in Practice in compliance with the requirements of Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015. The Auditors' Certificate for the financial year 2023-24 does not contain any qualifications, reservations or adverse remarks.

#### **Anti-Sexual Harassment Policy**

Your Company has in place a policy on prevention of sexual harassment at workplace. No complaint of Sexual Harassment was received during the financial year 2023-24. Internal Complaint committee is not required to be constituted as the worker in our organisation is less than 10 during the Financial Year under review.

#### **Code for Prevention of Insider Trading**

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations 2015, the Company has adopted a Code for Prevention of Insider Trading. The objective of the code is to restrict an insider from dealing in the shares of the company either directly or indirectly when in possession of unpublished price sensitive information and also to restrict communication of such information. The code is applicable to directors and designated employees/ persons associated with the company. The code enumerates the procedure to be followed for dealing in the shares of the company and periodic disclosures to be made. It also restricts the insiders from dealing in the company's shares during the period when the 'Trading Window' is announced closed. The company secretary has been designated as the Compliance Officer.

The details of the said code are posted on the website of the company at <https://www.purshottaminvestofin.in/codenpolicies.html>

#### **Internal Controls Systems and Adequacy Thereof**

The Company's internal audit systems are geared towards ensuring adequate internal controls commensurate with the size and needs of the business, with the objective of efficient conduct of operations through adherence to the Company's policies, identifying areas of improvement, evaluating the reliability of Financial Statements, ensuring compliances with applicable laws and regulations and safeguarding of assets from unauthorized use.

Details of the internal controls system are given in the Management Discussion and Analysis Report, which forms part of the Directors' Report.

#### **Auditors and Audit**

##### **i) Statutory Auditors**

In terms of Section 139 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, Members of the Company in the 31st Annual General Meeting held on September 26, 2020, approved the appointment of M/s. STRG & Associates, Chartered Accountants, (ICAI Firm Registration no. 014826N), as the Statutory Auditors of the Company from the conclusion of the 31<sup>st</sup> AGM till the conclusion of the 35th AGM of the Company to be held in the year 2024. Accordingly, M/s. STRG & Associates, Chartered Accountants, will cease to be the Statutory Auditors of the Company on the conclusion of forthcoming 35th AGM of the Company.

Pursuant to provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the Audit Committee and the Board of Directors of the Company have recommended appointment of M/s AKGSR & Co, Chartered Accountants (Firm Registration No. 027579N) as the Statutory Auditors of the Company for a term of 5 (five) years to hold office from the conclusion of forthcoming 35th AGM until the conclusion of the 40<sup>th</sup> AGM of the Company, in place of retiring Statutory Auditors namely M/s. STRG & Associates.

A resolution seeking the appointment of M/s AKGSR & Company, Chartered Accountants as Statutory Auditors of the Company forms part of the Notice of 35th AGM and the same is recommended for Member's approval. Pursuant to Section 141 of the Act, the appointing Auditors have represented that they are not disqualified and are eligible to act as the Statutory Auditors of the Company.

The Report given by M/s. STRG & Associates, Chartered Accountants, on the financial statement of the Company for the financial year 2023-24 is part of the Annual Report. The Notes on the financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

#### **ii) Secretarial Auditor**

In accordance with the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company had appointed Kundan Agrawal & Associates, Company Secretaries, to undertake the Secretarial Audit of the company. The Secretarial Audit report is annexed herewith as Annexure-A. The Secretarial Audit Report is self-explanatory and do not call for any further comments. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

Pursuant to regulation 24A(2) of SEBI Listing Regulations, a report on secretarial compliance for FY 2023-24 has been issued by Kundan Agrawal & Associates, Company Secretaries, and the same has been submitted with the stock exchanges within the given timeframe. The report is made available on the website of the Company. There are no observations, reservations or qualifications or adverse remark in any of the aforesaid reports.

#### **iii) Cost Auditor**

The provision of maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 is not applicable to the company as the company is a Non-Banking Financing Company.

#### **Reporting of Frauds**

During the year under review, neither the Statutory Auditor nor the Secretarial Auditor have reported to the Audit Committee/ Board or Central Government any instances of material fraud in the Company by its officers or employees under section 143(12) of the Companies Act, 2013 and the rules made thereunder.

#### **Secretarial Standards**

The Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Companies Secretaries of India.

#### **Nature of Business**

There is no change in the nature of business during the period under review.

#### **Corporate Social Responsibility**

The provisions of the Act relating to Corporate Social Responsibility are not applicable. Nevertheless, the Company shall continue its endeavour to fulfil its responsibility towards society.

#### **RBI Norms**

Your Company is a non-deposit taking non-banking financial company registered with the Reserve Bank of India ("RBI") and classified as NBFC - Base Layer under RBI 'Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023. The Company continues to comply with all the applicable regulations/guidelines/directions prescribed by the RBI, from time to time.

#### **Significant and Material Orders passed by the Regulators or Courts**

The Company has not received any significant or material orders passed by any regulatory Authority, Court or Tribunal which shall impact the going concern status and Company's operations in the future.

#### **Material changes and commitments affecting financial position between the end of financial year and date of the report**

There have been no material changes and commitments, which affect the financial position of the company, that have occurred between the end of the financial year to which the financial statement relates and the date of report.

#### **Personnel**

Industrial relations: During the year, the industrial relations at all the works of the Company were cordial.

#### **Particulars of employees**

The information required under Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 with any amendments thereto, is annexed as Annexure-B.

Further, details of employee remuneration as required under provisions of Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Rules of the Act is available for inspection at the Registered Office of your Company during working hours. As per second proviso to Section 136(1) of the Act and second proviso of Rule 5 of the Rules the Annual Report has been sent to the Members excluding the aforesaid exhibit. The said information is open for inspection at the registered office of the company or any member interested in obtaining a copy of such information write to the Company Secretary & Compliance Officer at [pil.cs0187@gmail.com](mailto:pil.cs0187@gmail.com)



## Other Disclosures

Neither any application was made, nor any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 against the Company.

During FY 2023-24, there was no instance of one-time settlement with Banks or Financial Institutions. Therefore, as per rule 5(xii) of Companies (Accounts) Rules, 2014, reasons of difference in the valuation at the time of one-time settlement and valuation done while taking loan from the Banks or Financial Institutions are not reported.

## Investor Relations

Your Company always endeavours to keep the time of response to shareholders request/ grievance at the minimum. Priority is accorded to address all the issues raised by the shareholders and provide them a satisfactory reply at the earliest possible time. The Stakeholder Relationship Committee of the Board meets periodically and reviews the status of the Shareholders Grievances.

## Particulars of Conservation of Energy, Technology, Absorption and Foreign Exchange Earnings and Outgo

The information on conservation of energy, technology, absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 with any amendments thereto, is given as under:

	Current Year 2023-24	Previous Year 2022-23
Energy Conservation	NIL	NIL
Technology Absorption	NIL	NIL
Foreign Exchange Earnings and Outgoing	NIL	NIL

## Electronic Communication

As a responsible corporate citizen, the Company supports the 'Green Initiative' undertaken by the Ministry of Corporate Affairs, Government of India, enabling electronic delivery of documents including the Annual Report etc. to shareholders at their e-mail address registered with the Depository Participants and Registrar & Transfer Agent.

To support the 'Green Initiative' and in compliance of Rule 18 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Members who have not yet registered their email addresses or want to update a fresh email id are requested to register the same with their Depository Participant in case the shares are held by them in electronic form and with Company's RTA in case the shares are held by them in physical form for receiving all communications, including Annual Report, Notices, Circulars, etc., from the Company electronically.

Further, as permitted by MCA Circulars and SEBI Circulars issued from time to time, Notice of the 35<sup>th</sup> AGM and the Annual Report of the Company for the financial year ended March 31, 2024 including therein the Audited Financial Statements for the year 2023-24, the above documents are being sent only by email to the Members. This Annual Report, along with other documents, is also available on the Company's website at <https://www.purshottaminvestofin.in>

## Acknowledgments

The Directors sincerely acknowledge the trust and confidence that has been placed by the employees, shareholders and investors in the Company. The Directors are thankful to all the employees and the officers of the Company, for their dedication, support and co-operation.

On behalf of the Board of Directors  
For Purshottam Investofin Limited

Sd/-  
Sahib Singh Gusain  
Managing Director  
DIN: 00649786

Sd/-  
Pramod Kumar Jain  
Director  
DIN: 00112968

Date: August 06, 2024  
Place: New Delhi

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2024**  
**[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies**  
**(Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To  
The Members  
**M/s Purshottam Investofin Limited**  
L-7, Menz. Floor, Green Park Extension,  
Delhi - 110016

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

We report that:

- a) Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- b) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion. We have not verified the correctness and appropriateness of the financial records and Books of the Company.
- c) Where ever required, we have obtained the Management representation about the compliances of laws, rules and regulations and happening of events etc. The compliance of the provisions of the Corporate and other applicable laws, rules, regulations, standards is the responsibility of management.
- d) The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2024 ('Audit Period') 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 31<sup>st</sup> March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ;
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulation, 2021
  - (e) The Securities and Exchange Board of India (Issue and Listing of Non – Convertible Securities ) Regulations, 2021;
  - (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, 2021; and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.
- (vi) Indian Stamp Act, 1899;
- (vii) Indian Contract Act, 1872;
- (viii) Income Tax Act, 1961 and indirect tax laws;

- (ix) Reserve Bank of India Act ,1934;
- (x) Applicable Labour Laws; and
- (xi) Other applicable laws

Having regard to the compliance system prevailing in the Company and on the basis of presentation and Reports made by statutory Auditors of the Company, we further report that the Company has adequate system to ensure the compliance of the other applicable laws specifically to the Company.

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

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- Listing Agreements with Stock Exchanges in India.

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

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 generally 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. Minutes of the meetings were in compliance with the Secretarial standards laid down by ICSI.

All decisions at Board Meetings and Committee Meetings are carried out by unanimously/majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

The Company has complied with the requirements of Structural Digital Data Base in terms of Securities & Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 including various Circulars issued by SEBI thereunder and Circular(s) issued by BSE Limited dated March 16, 2023.

The compliances related to Non-Banking Financial Company were duly complied with.

We further report that based on the information received and records maintained 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.

**For Kundan Agrawal & Associates**  
**Company Secretaries**  
**FRN: S2009DE113700**

**Place: Delhi**  
**Date: 06/08/2024**

**sd/-**  
**Kundan Agrawal**  
**Company Secretary**  
**Membership No.: - 7631**  
**C.P. No. 8325**  
**UDIN: - F007631F000913107**  
**Peer Review No.: - 5704/2024**

To  
The Members  
**M/s PURSHOTTAM INVESTOFIN LIMITED**  
L-7, Menz. Floor, Green Park Extension Delhi - 110016

Our Secretarial Audit Report for the financial year ended March 31<sup>st</sup>, 2024 of even date is to be read along with this letter.

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

**For Kundan Agrawal & Associates**  
**Company Secretaries**  
**FRN: S2009DE113700**

**Place: Delhi**  
**Date: 06/08/2024**

**sd/-**  
**Kundan Agrawal**  
**Company Secretary**  
**Membership No.: - 7631**  
**C.P. No. 8325**  
**UDIN: - F007631F000913107**  
**Peer Review No.: - 5704/2024**

**[Pursuant to Rule 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

1. The ratio of the remuneration of each Director\* to the median remuneration of the Employees of the Company for the financial year 2023-24

Name of Director	Designation	Ratio to the median remuneration
Mr. Sahib Singh Gusain	Managing Director	1.11
Mr. Pramod Kumar Jain	Whole-time Director	2.37

2. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary, or Manager, if any, in the financial year:

Name of Director	Designation	% increase in remuneration
Mr. Sahib Singh Gusain	Managing Director	-
Mr. Pramod Kumar Jain	Whole-time Director	9.1
Mr. Suraj Kumar**	Chief Financial Officer	NA
Mr. Ankit Gupta	Company Secretary	21.43

\*The non-executive and independent directors did not receive remuneration, except sitting fees for attending board/committee meeting, therefore, the ratio of remuneration and percentage increase are not considered for the above purpose.

\*\* Mr. Suraj Kumar appointed as Chief Financial Officer w.e.f. April 20, 2023

3. The percentage monthly increase in the median remuneration of employees in the financial year: 10.71%

4. The number of permanent employees on the rolls of the Company as at March 31, 2024: 6

5. The average percentage increase already made in the salaries of employees other than the managerial personnel in FY 2023-24 was -84.30%, the average percentage increase in the managerial remuneration for the year was 38.36%. The increment given to each individual employee is based on the employees' education, potential, experience as also their performance and contribution to the Company's progress over a period of time and also the industrial standards in India.

6. It is affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

**[Pursuant to Rule 5 (2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

None of the employees' employed throughout the financial year ended on 31 March 2024, was in receipt of Remuneration for that financial year, in the aggregate not less than Rupees One Crore Two Lacs only or for a part of the financial year, was in receipt of remuneration for any part for that financial year, in the aggregate, not less than Rupees Eight Lacs and Fifty Thousand only per month.

For **Purshottam Investofin Limited**

Sd/-  
Sahib Singh Gusain  
Managing Director  
DIN: 00649786

Sd/-  
Pramod Kumar Jain  
Director  
DIN: 00112968

Date: August 06, 2024  
Place: New Delhi

## REPORT ON CORPORATE GOVERNANCE

Pursuant to Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Report on Corporate Governance as follows:

A Good Corporate Governance is a system by which Companies are directed and controlled by the management in the best interest of the stakeholders and others. Corporate Governance ensures fairness transparency and integrity of the Management. Corporate Governance is a way of life, rather than a mere legal compulsion. It further inspires and strengthens investor's confidence and commitment to the Companies. The Company has been practicing the principles of Good Corporate Governance over the years.

The mission is to provide sustainable advanced solution and service to our customers, long term partnership with its investors, maximizing value to our stakeholders, clients, suppliers and its employees.

### The Company's philosophy on Code of Governance

The Company's Board of Directors' responsibility is to govern the affairs of the Company for achievement of business success and the enhancement of long-term stakeholder's value with the highest standards of integrity and ethics. The Company's Board also considers the interests of other constituencies including the Company's employees, customers, suppliers and the communities in which it does business. The Company strives to set and achieve high standards of Corporate Governance. "Endeavor to maximization of long-term shareholders wealth" is the edifice on which the Corporate Governance initiative of Purshottam's is built on. The Company is of the view that transparency in management, best board practices and empowerment of shareholders are essential for maximizing shareholders value.

### Board of Directors

The primary functions of Board of Directors include:

- **Strategic and Operational planning** — reviewing, understanding and approving Purshottam's long-term strategic plans and annual operating plans and monitoring the implementation and execution of those plans.
- **Financial reporting** — Reviewing, understanding and approving Purshottam's financial statements and reports and overseeing the establishment and maintenance of controls, process and procedures to promote accuracy, integrity and clarity in financial and other disclosures.
- **Governance, compliance and risk management** — Overseeing the establishment and maintenance of Purshottam's governance and compliance processes and procedures to promote the conduct of Purshottam's business with the highest standards of responsibility, ethics and integrity.

As on 31<sup>st</sup> March, 2024, the company has 5 Directors, 2 are Executive Directors and 3 are Non- Executive-Independent Directors (including one-Woman Independent Director). The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Act.

The policy of the Company is to have an optimum combination of Executive and Non-Executive Directors, to ensure the independent functioning of the Board.

Independent Directors are non-executive directors as defined under Regulation 16(1) (b) of the SEBI Listing Regulations and Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1) (b) of the SEBI Listing Regulations and that they are independent of the management. Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

Eight Board Meetings were held during the year under review and the gap between the two meetings did not exceed the prescribed timelines. The necessary quorum was present for all the necessary meetings. The detailed attendance of Directors at the Board Meetings during the financial year ended March 31, 2024, is provided below:

S. No.	Name	Date of Board Meeting & Attendance								AGM Attendance September 30, 2023
		April 20, 2023	May 23, 2023	August 12, 2023	August 24, 2023	September 27, 2023	November, 08, 2023	December 22, 2023	January 23, 2024	
1.	Mr. Sahib Singh Gusain	✓	✓	✓	✓	✓	✓	✓	✓	✓
2.	Mr. Pramod Kumar Jain	✓	✓	✓	✓	✓	✓	✓	✓	✓
3.	Mrs. Mohita Patree	✓	✓	✓	✓	✓	✓	✓	NA	✓
4.	Mr. Parmit Kumar	✓	✓	✓	✓	✓	✓	✓	✓	✓
5.	Mr. Sameer Relia	✓	-	-	-	-	-	✓	-	-
6.	Mrs. Princy Anand	NA	NA	NA	NA	NA	NA	NA	✓	NA

Details of the composition of the Board, category of the Directors and number of other directorships / other committee memberships held during the financial year 2023-2024, are given below:

S. No.	Name	Category	Number of Committee Memberships/ Chairmanships held in other Public Limited Companies incorporated in India		No. of other directorship in other Indian and overseas companies
			Chairman	Member	
1	Mr. Sahib Singh Gusain	Executive Director, Managing Director	-	-	02
2	Mr. Pramod Kumar Jain*	Executive Director	-	-	02
3	Mrs. Mohita Patree**	Non-Executive Women Independent Director	-	-	00
4	Mr. Parmit Kumar	Non-Executive Independent Director	-	-	00
5	Mr. Sameer Relia***	Non-Executive Independent Director	-	-	04
6	Mrs. Princy Anand****	Non- Executive Women Independent director	-	-	00

Note: Only the Audit Committee and the Stakeholders Relationship Committee are considered for the purpose of reckoning committee positions.

\* Mr. Pramod Kumar Jain resigned from the position of CFO and continued as Whole Time Director w.e.f. April 20, 2023 (close of business hours)

\*\* Mrs. Mohita Patree, Independent Director, resigned w.e.f. December 22, 2023 (close of business hours). Mrs. Patree resigned due to her personal reasons only and there is no other material reason for her resignation.

\*\*\* Mr. Sameer Relia, Independent Director, resigned w.e.f. August 06, 2024 (close of business hours). Mr. Relia resigned due to his personal reasons only and there is no other material reason for his resignation.

\*\*\*\* Mrs. Princy Anand was appointed as Additional, independent director of the company w.e.f. December 22, 2023 and shareholder vide postal ballot has approved her appointment as independent director w.e.f. December 22, 2023 for the term of consecutive five years.

None of the directors holds any directorship in any other public listed company. All the above-disclosed 'other directorships' are being held in the other unlisted companies.

None of the directors hold office as a director, including as an alternate director, in more than twenty companies at the same time. None of them has directorships in more than ten public companies. For reckoning the limit of public companies, directorships of private companies that are either holding or subsidiary companies of a public company are included; while directorships in dormant companies and section 8 of the Act/section 25 of the Companies Act, 1956 are excluded. For the purpose of reckoning the directorships in listed companies, only equity listed companies have been considered.

As per declarations received, None of the Directors held directorship in more than 7 listed companies. Further, none of the independent directors serves as an independent director in more than seven equity-listed companies or in more than three equity-listed companies if he/she is a whole-time director/managing director in any listed company.

None of the directors was a member in more than ten committees, nor a chairperson in more than five committees across all public companies in which he/she was a director.

As on March 31, 2024, None of the executive and non-executive directors held any shares and convertible instruments in the Company.

The Board confirms that the Independent Directors fulfill the conditions specified in the Listing Regulations and the Act and are Independent of the management of the Company.

The docs relating to the agenda is circulated before the meeting to the Board members, along with comprehensive background information on the items in the agenda to enable the Board to arrive at appropriate decisions. The information as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") is made available to the Board. The Board also reviews the declarations made by the management regarding compliance with all applicable laws, on a quarterly basis.

#### **Skills/ Expertise/ Competencies of the Board of Directors**

Members of the company be and is hereby informed that the Board with the help of the Nomination and Remuneration Committee evaluates the composition of the Board of Directors to ensure that the Board has the appropriate mix of skills, expertise, experience, professional competencies, independence and knowledge to ensure their continued effectiveness. It is evident from the details given herein below that the director of the Company have expertise in different fields including strategic and business leadership, entrepreneurship, finance, accounts, governance, decision-making, compliance, administrative area, tax, legal, Risk management etc. Details as mentioned herein above shall be treated as an adequate disclosure regarding skills/expertise of the directors pursuant to Schedule V of SEBI (LODR) Regulations, 2015.

The brief profile of the Directors of the Company as on March 31, 2024, in line with the requirement of Listing Regulations and the Companies Act, 2013 is given herein below:

Name of Director	Profile
Mr. Sahib Singh Gusain	He is the Managing Director of the Company. He has more than 15 years of experience in the field of trading, decision-making, tax, accounting, financing, investments, and legal. He is an expert in understanding and delivering business concepts in flashy and never forgettable manner. He has adopted good planning methods and executed aggressive strategies to achieve business goals. He is also a member of audit committee and Stakeholder Relationship Committee of the company.
Mr. Pramod Kumar Jain	Mr. Jain is Executive Director of the Company. He is a Graduate by qualification. He has vast knowledge and experience in field of trading, decision making, tax, accounting, financing, investments, entrepreneurship, compliance, risk management and legal. He has handled diversified business and having good experience in various segments. He has adopted the good planning methods and executed aggressive strategies to achieve business goals.
Mr. Parmit Kumar	He is a BCA graduate, from IGNOU in the year 2003. He has vast and rich experience in the relevant field of technology, management and interpersonal skills.
Mr. Sameer Relia	He is post Graduate (MBA finance) from renowned Delhi University. He is having a vast and rich experience and knowledge in the field of Finance, Leadership, Decision Making, Risk Management, Policies Making and Planning etc. He has worked with diversified businesses/ Industries and having an elaborate experience in various segments like Finance., strategic leadership, and Management. He has the caliber to quickly adapt to challenges and changing environment.
Mrs. Princy Anand	She is a CS and an MBA. She has more than 10 years of experience in the fields of Law, Management, Finance and Compliances.

#### Separate Meeting of Independent Directors

A separate meeting of Independent Directors of the Company, without the attendance of Non-Independent Directors and members of management, was held on April 20, 2023, as required under Schedule IV to the Companies Act, 2013 ("the Act) and the Listing Regulations. All Independent Directors have attended the meeting held on April 20, 2023. Mr. Parmit Kumar chaired the Meeting.

#### Familiarization programs

The details of familiarization programs imparted to independent directors, is uploaded on the Company's website at the web link: [https://www.purshottaminvestofin.in/familiarization\\_programme.html](https://www.purshottaminvestofin.in/familiarization_programme.html)

#### Evaluation of Board Performance and performance of its Committees and Directors

The criteria of evaluation have been adequately explained in Director's report.

#### Audit Committee

The Audit Committee is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations, read with Section 177 of the Companies Act.

The powers, roles and terms of reference of the Audit Committee cover the areas as specified under the Listing Regulations and the Act, 2013 besides other terms as may be referred by the Board. The functions of the Audit Committee include reviewing the Company's financial reporting process, disclosure norms, internal control systems, accounting policies and practices as well as quarterly/half-yearly / yearly financial statements etc. It approves the appointment of Chief Financial Officer, recommends appointment of Statutory Auditors, fixes audit fees and reviews matters required to be included in the Directors' Responsibility Statements, review of employees' remuneration packages and its financial implications, disclosures of related party transactions (if any), internal control systems, scope for observations of the auditors and adequacy of the internal audit function.

The Company Secretary acts as the Secretary for the Audit Committee.

The members of the Audit Committee met 7(Seven) times during the financial year 2023-24. The necessary quorum was present in the meeting. Details of the composition of the Audit Committee and their attendance at Audit Committee meetings are given below:

S. No.	Name & Category	Designation	Date of Audit Committee Meeting & Attendance						
			April 20, 2023	May 23, 2023	August 12, 2023	August 24, 2023	September 27, 2023	November, 08, 2023	January 23, 2024
1.	Mrs. Princy Anand* (Independent)	Chairperson	NA	NA	NA	NA	NA	NA	✓
2.	Mrs. Mohita Patree** (Independent)	Chairperson	✓	✓	✓	✓	✓	✓	NA
3.	Mr. Parmit Kumar (Independent)	Member	✓	✓	✓	✓	✓	✓	✓
4.	Mr. Sameer Relia (Independent)	Member	✓	-	-	-	-	-	-
5.	Mr. Sahib Singh Gusain (Executive)	Member	✓	✓	✓	✓	✓	✓	✓



\* Board in its meeting held on December 22, 2023, reconstitutes the Audit Committee and appointed Mrs. Princy Anand as Chairperson of this Committee w.e.f. December 22, 2023

\*\*Mrs. Mohita Patree resigned from the Board and Committee positions w.e.f. December 22, 2023 (Close of Business Hours).

Mrs. Mohita Patree, Chairperson of the Committee was present at the last AGM held on September 30, 2023.

#### Stakeholder Relationship Committee

The Stakeholders' Relationship Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations, read with Section 178 of the Companies Act.

During the year, 4(Four) Stakeholders Relationship Committee Meeting was held. The necessary quorum was present in the meeting. The composition of Stakeholders Relationship Committee meetings and the number of Stakeholders Relationship Committee meetings attended by the Members during the year are given below:

S. No.	Name & Category	Designation	Date of Stakeholder Relationship Committee Meeting & Attendance			
			May 23, 2023	August 12, 2023	November, 08, 2023	January 23, 2024
1.	Mrs. Princy Anand* (Independent)	Chairperson	NA	NA	NA	✓
2.	Mrs. Mohita Patree** (Independent)	Chairperson	✓	✓	✓	NA
3.	Mr. Parmit Kumar (Independent)	Member	✓	✓	✓	✓
4.	Mr. Sahib Singh Gusain (Executive)	Member	✓	✓	✓	✓

\*Board in its meeting held on December 22, 2023, reconstitutes the Stakeholder Relationship Committee and appointed Mrs. Princy Anand as Chairperson of this committee w.e.f. December 22, 2023

\*\*Mrs. Mohita Patree resigned from the Board and Committee positions w.e.f. December 22, 2023 (Close of Business Hours).

Name and designation of a compliance officer: Mr. Ankit Gupta, Company Secretary.

Mrs. Mohita Patree, Chairperson of the Committee was present at the last AGM held on September 30, 2023.

#### Terms of Reference

- To consider and resolve the grievances of Security holders of the Company.
- To approve applications for transfer, transmission, transposition of shares and mutation of share certificates including issue of duplicate certificates, split sub-division or consolidation of certificates and to deal with all related matters
- To look into and redress the Shareholders/investors grievances relating to:
  - Transfer of shares;
  - Non-receipt of dividends;
  - Non-receipt of annual reports; and
  - Any other complaint concerning the Shareholders /investors
- The committee will oversee the performance of the Registrars and Share Transfer Agents of the company.
- Such of the matters as may be required, time to time, by any statutory or regulatory authority to be attended by the committee;
- Consider other matters, as from time to time be referred to it by the Board.

#### Details of No. of Shareholders complaints received, No. of Complaints not solved to the satisfaction of shareholders and no. of pending complaints

S. No.	Nature of Complaints	Received	Resolved	Pending
1.	Non-receipt of Dividend Warrants in respect of Shares	NIL	NIL	NIL
2.	Non- receipt of Annual Report	NIL	NIL	NIL
3.	Non-receipt of Bonus Shares	NIL	NIL	NIL

### Nomination and Remuneration Committee

The Nomination and Remuneration Committee is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Companies Act.

Terms of reference: The Remuneration Policy has been adequately explained in Director's report and uploaded on website of the Company <https://www.purshottaminvestofin.in/codenpolicies.html>

During the year, 3 (three) Nomination and Remuneration Committee Meetings were held. The necessary quorum was present in the meeting. The composition of Nomination and Remuneration Committee meetings and the number of Nomination and Remuneration Committee meetings attended by the Members during the year are given below:

S. No.	Name & Category	Designation	Date of Nomination and Remuneration Committee Meetings & Attendance		
			April 20, 2023	August 24, 2023	December, 22, 2023
1.	Mrs. Princy Anand* (Independent)	Chairperson	NA	NA	NA
2.	Mrs. Mohita Patree** (Independent)	Chairperson	✓	✓	✓
3.	Mr. Parmit Kumar (Independent)	Member	✓	✓	✓
4.	Mr. Sameer Relia (Independent)	Member	✓	-	✓

\*Board reconstitutes the Nomination & Remuneration Committee and appointed, Mrs. Princy Anand as Chairperson of this Committee w.e.f. December 22, 2023

\*\*Mrs. Mohita Patree, Independent Director, resigned w.e.f. December 22, 2023 (Close of Business Hours).

Mrs. Mohita Patree, Chairperson of the Committee was present at the last AGM held on September 30, 2023.

The Company Secretary acts as the Secretary for the Nomination and Remuneration Committee.

#### Criteria for Performance Evaluation of Independent Directors

The criteria and manner for evaluation of performance of Independent Directors provide certain parameters like board composition & quality, commitment to the Company's vision, level of participation at Board/Committee Meeting, level of engagement and contribution, Independence of judgment, understanding duties, responsibilities, qualifications, disqualifications and liabilities as an independent director, up-to-date knowledge / information pertaining to business of the Company in which the Company is engaged in, implementation of good corporate governance practices, enhancing long term shareholders' value, professional approach, openness to ideas, providing guidance and counsel to senior management in strategic matters and rendering independent and unbiased opinion at the meetings etc., monitoring the company's internal controls & review compliance Reports on applicable laws, regulations and guidelines.

#### Details of Remuneration paid to Directors

The remuneration of Executive Directors is decided by the Board based on the recommendations of the Remuneration Committee as per remuneration policy, within the ceiling fixed by the shareholders.

Name	Category	Annual Salary (In Rs.)	Directors' Fees paid
Mr. Sahib Singh Gusain	Managing Director	8,40,000	Nil
Mr. Pramod Kumar Jain	Executive Director	18,00,000	Nil
Mrs. Princy Anand	Independent Non-Executive Director	Nil	25,000
Mr. Parmit Kumar	Independent Non-Executive Director	Nil	7,500
Mr. Sameer Relia	Independent Non-Executive Director	Nil	Nil

\*Mrs. Mohita Patree resigned w.e.f. December 22, 2023 (Close of Business Hours). No sitting fee was paid to Mrs. Mohita Patree during the FY 2023-24.

The Company has not paid any allowance, perquisite, bonus, commission etc. to its Executive Directors. Further, no stock options have been allotted to any Director(s) during the financial year under consideration.

For any termination of the contract, in accordance with the provisions of AOA and the provision of the Companies Act, 2013 and rules made thereunder, as amended, for all Executive Directors.

Directors serve a reasonable notice period.

The Service contract with Executive Directors, Non-Executive or Independent Directors are governed through Board/ Shareholders Resolutions related to the appointment or re-appointment of the concerned directors.

There is no separate provision for payment of severance fees.

The Company has no other pecuniary relationship or transactions with Non-Executive Directors other than sitting fees.

#### MD and CFO Certification

The MD and CFO have certified, in terms of the regulation 17(8) of Listing Regulations, to the Board that the financial statements present a true and fair view of the Company's affairs and are in compliance with existing accounting standards (Annexure-C).

#### Code of Conduct

All Board of Directors and senior management personnel have affirmed their respective annual compliance with the provisions of the Code of Conduct for the financial year ended March 31, 2024 laid down by the Board to govern the conduct of Directors and senior management of the Company by certain fundamental business principles, ethics, values, policies and procedures within the applicable laws, rules and regulations. A declaration that the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year ended March 31, 2024 marked as Annexure-C. Further, a copy of the Code has been put on the Company's website [www.purshottaminvestofin.in](http://www.purshottaminvestofin.in)

#### Directors Inter-se Relations

There is no inter-se relationship between the Directors of the Company.

#### General Body Meeting

The details of the Annual General Meetings held in the last 3 years are as under:

S. No.	Particulars	Day, Date & Time	Venue
1	AGM For F.Y 2022-23	Saturday, September 30, 2023, at 05:00 PM	Through Video Conferencing
2	AGM For F.Y 2021-22	Tuesday, September 20, 2022, at 04:30 PM	Through Video Conferencing
3	AGM For F.Y 2020-21	Thursday, September 30, 2021, at 05:00 PM	Through Video Conferencing

All resolutions moved at the last AGM were passed by means of electronic voting and voting at the AGM by the requisite majority of members.

#### Extraordinary General Meeting (EGM) & NCLT convened Meeting

No Extraordinary General Meeting (EGM) was convened during the last three financial years, namely 2023-24, 2022-23, and 2021-22. However, in compliance with the directives of the Honourable National Company Law Tribunal (NCLT), separate meetings were conducted via Video Conferencing (VC) or Other Audio-Visual Means (OAVM) on September 09, 2023 through video conferencing mode for the specific purpose of seeking approval from the Equity Shareholders regarding the Scheme of Arrangement for Amalgamation of Middle Path Trading Private Limited ("Transferor Company 1") and Shiraj Marketing Private Limited ("Transferor Company2") with Purshottam Investofin Limited ("Transferee Company"). The overwhelming approval received from the participants at the virtual meeting paved the way for the seamless implementation of the amalgamation scheme.

#### Special Resolution(s)

No Special Resolutions were passed by the shareholders at the Annual General Meeting held on September 30, 2023 of the Company.

Eight Special Resolutions were passed by the shareholders at the Annual General Meeting held on September 20, 2022 of the Company:

1. Regularization of Mrs. Mohita Patree as an independent director of the company
2. Regularization of Mr. Parmit Kumar as an independent director of the company
3. Regularization of Mr Sameer Relia as an independent director of the company.
4. Authority to the Board of Directors under Section 180 (1) (c) of the Companies Act, 2013 for borrowings upto the revised limit of Rs. 250 crores
5. Authority to the Board of Directors under Section 180 (1) (a) of the Companies Act, 2013 for the creation of charge upto the revised limit of Rs. 250 crores
6. Consent of Members for an increase in the limits applicable for making investments in Bodies Corporate.
7. Alteration of the Object Clause of the Memorandum of Association of the Company.
8. Alteration in Articles of Association of the Company.

Two Special Resolutions were passed by the shareholders at the Annual General Meeting held on September 30, 2021 of the Company;

1. To Re-appointment of Mr. Pramod Kumar Jain.
2. To Re-appointment of Mr. Sahib Singh Gusain.

#### Postal Ballot

In the financial year 2023-24, the Company passed One Special Resolutions via postal ballot with e-voting. The resolution focused on the regularization of Mrs. Princy Anand as an Independent Director. The resolution was approved by a requisite majority, demonstrating strong shareholder support. The Company ensured strict compliance with postal ballot provisions, fostering transparency and integrity in the process. By offering an e-voting option, the Company enhanced shareholder engagement.

The summary of the voting pattern regarding Special Resolution through Postal Ballot with e-voting is as follows:

S. No.	Special Resolution	No. of Votes Polled	No. of Votes in favour	No. of Votes against	% of votes polled in favour	% of votes polled against
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1	Appointment of Mrs. Princy Anand (DIN:10414963) as an Independent Director of the Company	2111990	2111896	94	99.9955	0.0045
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Pursuant to the requirement of the Companies Act, 2013 read with Rule 22(5) of the Companies (Management and Administration) Rules 2014, the Board had appointed Mr. Kundan Agrawal, Proprietor of Kundan Agrawal & Associates, Practicing Company Secretary holding Membership No. F7631 and Certificate of Practice No. 8325 as the Scrutinizer for conducting the voting process through Postal Ballot E-Voting in accordance with the law and in a fair and transparent manner.

In Compliance with the provisions of Section 110 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 the Company completed the dispatch of Postal Ballot Notice on January 30, 2024 through e-mails to the Shareholders whose names appeared in the register of shareholders/list of beneficiaries as on cut-off date. The Company also published a notice in the newspaper intimating completion of dispatch of the Notice and providing other information as mandated under the Act and applicable rules. Further, the Company had engaged the services of National Securities Depository Limited (NSDL) for providing the e-voting platform for its members to enable them to cast their votes electronically on the resolution as set out in the Notice of Postal Ballot.

Mr. Kundan Agrawal, Scrutinizer, submitted his report on the result of the Postal Ballot on March 04, 2024 and the result of the Postal Ballot was announced on the same day. The said results of the postal ballot through e-voting were placed on the website of the Company and also communicated to Stock Exchanges and Depository (NSDL). It was also displayed on the Notice Board at the Registered Office. For further details on the above the Shareholders may visit the website of the Company.

As on the date of this report, no special resolution is proposed to be conducted through postal ballot.

#### Means of Communication

The Unaudited/Audited Financial Results and other relevant notices regarding Book Closure and the date of the AGM have been published in a Hindi Newspaper and an English Newspaper. The results were sent to the Stock Exchange i.e. BSE Limited on a quarterly basis. Details of the publication of Financial Results are given below:

PERIOD	NAME OF NEWSPAPER
Audited Financial Results for the year ended 31.03.2024	Financial Express (English) Jansatta (Hindi)
Unaudited Financial Results for the Quarter ended on 31.12.2023	Financial Express (English) Jansatta (Hindi)
Unaudited Financial Results for the Quarter ended on 30.09.2023	Financial Express (English) Jansatta (Hindi)
Unaudited Financial Results for the Quarter ended on 30.06.2023	Financial Express (English) Jansatta (Hindi)

In addition to the above, the Company's quarterly, half-yearly and annual audited financial results and other statutory filings are also available on [www.bseindia.com](http://www.bseindia.com) and the web portal of the Company at [www.purshottaminvestofin.in](http://www.purshottaminvestofin.in)

Official news releases and presentations, if any, made to Institutional Investors and Analysts are posted on the Company's website at [www.purshottaminvestofin.in](http://www.purshottaminvestofin.in)

#### Shareholders' Information

<b>1. Annual General Meeting Day :</b>	Monday
<b>Date :</b>	September 30, 2024
<b>Time :</b>	04:30 P.M. (IST)
<b>Venue/Mode:</b>	The Company is conducting meeting through video conferencing ('VC')/other audio visual means ('OAVM') pursuant to the MCA circular. For details please refer to the Notice of AGM.
<b>2. Financial Year</b>	1 <sup>st</sup> day of April to 31 <sup>st</sup> day of March for each year.
<b>3. Date of Book Closure:</b>	Tuesday, September 24, 2024 to Monday, September 30, 2024 (both days inclusive)
<b>4. Dividend</b>	In view of current and expected foreseeable growth opportunities, the Board intends to retain the financial resources of the Company and therefore, finds it prudent not to propose any dividend for the year under reporting.
<b>5. Listing on Stock Exchange</b>	BSE LTD. Listing fees for the aforesaid Stock Exchange have already been paid for the financial year 2023-24. Annual custodian charges of Depository have also been paid to NSDL and CDSL for the financial year 2023-24.

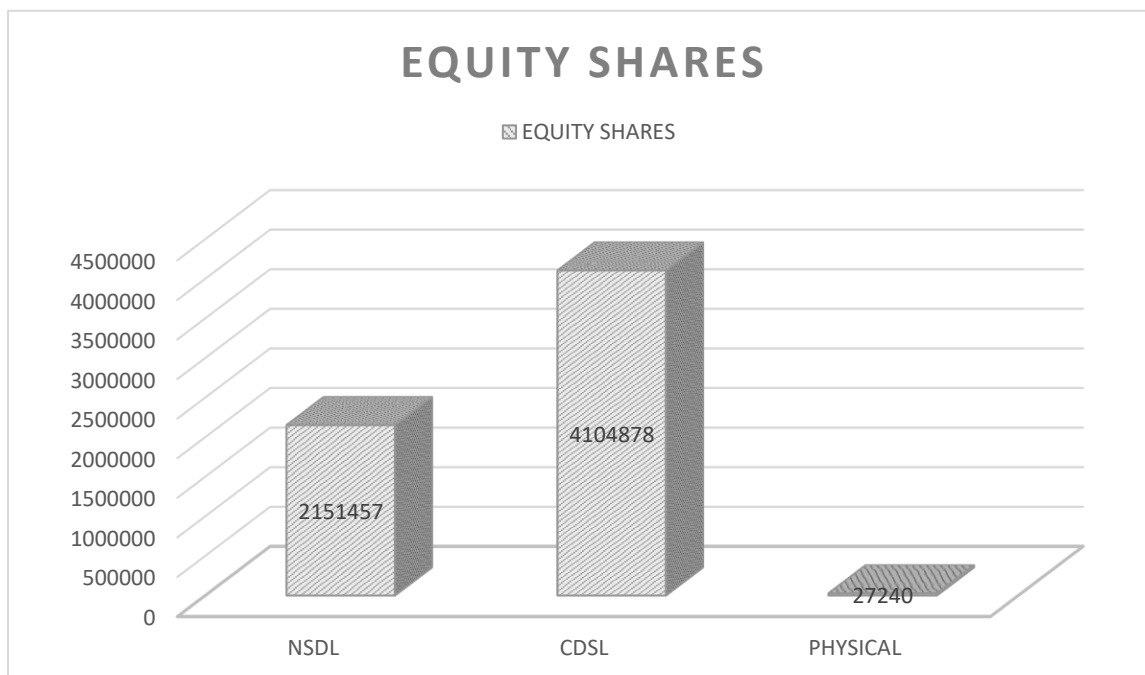
<b>6. Stock Code</b>	BSE Limited: 538647 D-mat ISIN Number in NSDL & CDSL: INE729C01020
<b>7. Share transfer system:</b>	SEBI had mandated that, effective from 1st April, 2019, securities of listed companies can only be transferred in dematerialized form except where the claim is lodged for transmission or transposition of shares. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Further SEBI vide Circular dated 25th January, 2022 on "Issuance of Securities in dematerialized form in case of Investor Service Requests" has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Subdivision/ Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition. As per the requirement of Regulation 40(9) of the Listing Regulations, the Company has obtained the certificate from the Company Secretary in practice for due compliance of share transfer formalities.
<b>8. Registrar &amp; Share Transfer Agent</b>	MAS Services Ltd. T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi – 110020 Telephone no. +91-11-2638-7281, Email: <a href="mailto:info@masserv.com">info@masserv.com</a>
<b>9. Outstanding Warrants GDRs/ADRs, and Convertible Bonds, Conversion date and likely impact on equity</b>	The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments.
<b>10. Plant Location</b>	Not Applicable
<b>11. Address for Correspondence</b>	Ankit Gupta, Company Secretary Purshottam Investofin Limited L-7, Menz. Floor, Green Park Extension, Delhi-110016 Tel: 011-46067802 Email: <a href="mailto:pil.cs0187@gmail.com">pil.cs0187@gmail.com</a> Website: <a href="http://www.purshottaminvestofin.in">www.purshottaminvestofin.in</a>
<b>12. Compliance Officer</b>	Mr. Ankit Gupta

List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad – NA

#### Dematerialization of Shares

The total Equity Shares of the company are 6283575. 6256335 Equity Shares of the Company are dematerialized. 2151457 Shares with NSDL and the remaining 4104878 Shares with CDSL. The ISIN with NSDL and CDSL is INE729C01020.

As on 31<sup>st</sup> March, 2024



**Distribution of shareholding (as on 31<sup>st</sup> March 2024)**

Sr. No.	No. of equity Shares held	No. of Shareholders	% of total Shareholders	No. of total Shares held	Shareholding in % age
1	1-5000	966	85.487	58893	0.937
2	5001-10000	54	4.779	44324	0.705
3	10001-20000	27	2.389	38356	0.610
4	20001-30000	16	1.416	40171	0.639
5	30001-40000	7	0.619	25445	0.405
6	40001-50000	8	0.708	37209	0.592
7	50001-100000	15	1.327	106127	1.689
8	100001 & above	37	3.274	5933050	94.422
	<b>Total</b>	<b>1130</b>	<b>100</b>	<b>62,83,575</b>	<b>100</b>

**Market Price Data; High/ Low during each month in financial year 2023-24\***

Month	Purshottam' market price			BSE Sensex	
	High	Low	No. of Shares Traded	High	Low
Apr-23	29.78	21.20	40235	61209.46	58793.08
May-23	26.22	17.43	5085	63036.12	61002.17
Jun-23	17.78	16.15	578	64768.58	62359.14
Jul-23	15.6	11.00	14679	67619.17	64836.16
Aug-23	12.83	11.25	526	66658.12	64723.63
Sep-23	15.34	12.85	972	67927.33	64818.37
Oct-23	20.07	15.60	1588	66597.16	63092.98
Nov-23	25.80	20.40	46491	67069.89	63550.46
Dec-23	25.70	23.09	5250	72484.34	67149.07
Jan-24	25.29	19.45	40989	73427.59	70001.60
Feb-24	56.57	26.10	182987	73413.93	70809.84
Mar-24	56.15	27.39	512044	74245.17	71674.42

\*Data source – official website of Bombay Stock Exchange [www.bse.india.com](http://www.bse.india.com)

**Shareholding Pattern (as on 31<sup>st</sup> March 2024)\***

Categories	No. of Shares	Shareholding in %
Promoter and Promoter Group	-	-
Mutual Funds	-	-
Bodies Corporate	3710074	59.04
Indian Public (Individuals & HUF)	2248883	35.79
Foreign shareholding (NRIs / OCBs / FIIs/FPI)	315000	5.01
Others (Clearing Member/NRIs)	9618	0.15
<b>Total</b>	<b>6283575</b>	<b>100.00</b>

Note:

\*The company has issued only one class of shares/ securities i.e., fully paid-up equity shares.

**Other Disclosures:**

- a) Disclosure on materially significant related party transactions  
All transactions entered into with Related Parties as defined under Listing Regulations during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013.  
All such transactions were reviewed and approved by the Audit Committee. Prior omnibus approvals are granted by the Audit Committee for related party transactions which are of repetitive nature, entered in the ordinary course of business and are on arm's length basis in accordance with the provisions of the Companies Act, 2013 read with the Rules issued there under and the Listing Regulations.  
There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. A statement in summary form of transactions with related parties in the ordinary course of business and arm's length basis is periodically placed before the Audit Committee for approval.  
The particulars of transactions between the Company and the related parties for the year ended March 31, 2024, are disclosed in the notes to the accounts in this Annual Report. None of these transactions are likely to have any conflict with the Company's interest and approval required, if any, from members as per Regulation 23 of SEBI LODR, 2015 has been taken.  
Policy Web link: <https://www.purshottaminvestofin.in/codenpolicies.html>
- b) Details of non - compliance by the Company, penalties, and strictures imposed on the Company by the Stock Exchange or SEBI or any statutory authority, on the matter related to capital markets, during the last three years.  
Purshottam Investofin Limited has complied with all the requirement of regulatory authorities. No penalties/strictures were imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on the matter related to capital markets, during the last three years.
- c) The company has a vigil mechanism named 'Whistle Blower Policy' to deal with instances of fraud and mismanagement, if any. The details of the said policy is posted on the website of company at <https://www.purshottaminvestofin.in/codenpolicies.html>  
The Company affirms that no personnel have been denied access to the Audit Committee.
- d) Details of compliance with mandatory requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and adoption of the non-mandatory requirements of Regulation 27(1) of the Listing Regulations:  
The Company is complying with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, the Company has adopted only one discretionary requirement as specified in Part E of Schedule II of SEBI LODR i.e. reporting of Internal Auditor directly to the audit committee.
- e) Disclosure with respect to demat suspense account/ unclaimed suspense account: Not applicable.
- f) Material Subsidiaries:  
During the year under review, the Company does not have any material subsidiaries.  
Policy web link: <https://www.purshottaminvestofin.in/codenpolicies.html>
- g) No funds have been raised through preferential allotment or qualified institutions placement.
- h) Total fee of Statutory Auditor paid in in F.Y 2023-24 for all services rendered is 1,77,000 incl. GST.
- i) Particulars of Directors seeking appointment/reappointment at the ensuing Annual General Meeting have been provided in the Notice of the Annual General Meeting.
- j) The business activities of the Company are not directly exposed to any commodity price risks/foreign exchange risk and accordingly, the Company did not enter in any commodity hedging activities.
- k) The Company has received a certificate from Kundan Agarwal & Associates, Company Secretary in Practice that none of the directors on the Board of Purshottam Investofin Limited has been debarred or disqualified from being appointed or continuing as directors of the Companies by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority. (Annexure-D)
- l) The Company has not received any complaint of sexual harassment and no complaint pending under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 during the financial year under reporting.
- m) The securities of the Company were not suspended from trading during the year on account of corporate actions or otherwise.
- n) Information required under clause 5A of Paragraph A OF Part A of schedule III of the Listing Regulations: Please note that there is no agreement (which are binding to the Company) disclosed under clause 5A of paragraph A of Part A of Schedule III to the Listing Regulations.
- o) Senior Management: Particulars of senior management including the changes therein since the close of the previous financial year are as follows:

S. No.	Name	Designation	Changes since the close of the previous financial year
1	Pramod Kumar Jain	Executive Director	Resigned from the position of CFO w.e.f. April 20, 2023, and continue as Executive Director
2	Suraj Kumar	Chief Financial Officer	Appointed w.e.f. April 20, 2023
3	Ankit Gupta	Company Secretary & Compliance Officer	-

- p) The disclosures of the compliance with corporate governance requirements specified in regulations 17 to 27 and clause (b) to (i) of sub-regulation (2) of regulation 46 of the SEBI (LODR) Regulations, 2015.  
The Company is in compliance with corporate governance requirements specified in regulations 17 to 27 and clause (b) to (i) of sub-regulation (2) of regulation 46 of the SEBI (LODR) Regulations, 2015 and the compliance certificate is annexed to the report as (Annexure-E)

Further, the Company has been regularly submitting the quarterly corporate governance compliance report to the stock exchanges as required under regulation 27(2) of the SEBI Listing Regulations.

- q) During the period under review, the board has accepted all mandatory recommendations of committees.
- r) Disclosure on loans or advances: There have been no loans or advances extended by the Company or its subsidiaries, which bear resemblance to loans, to any firms or companies where the Directors of the Company hold an interest.
- s) The Company has complied with all the requirements of the Corporate Governance Report as stated under sub-paras (2) to (10) of section (C) of Schedule V to the Listing Regulations.
- t) There is no transaction of the company with any person or entity or entity belonging to the promoter/promoter group which hold(s) 10% or more shareholding in the listed entity.
- u) Certain information and disclosures under the Act, 2013 and Listing Regulations, have been provided either in Directors' Report or in Management Discussion Analysis or in other section of this report. The same can be referred for any further requisite information.

On behalf of the Board of Directors  
For **Purshottam Investofin Limited**

<b>Sd/-</b> <b>Sahib Singh Gusain</b> <b>Managing Director</b> <b>DIN: 00649786</b>	<b>Sd/-</b> <b>Pramod Kumar Jain</b> <b>Director</b> <b>DIN: 00112968</b>
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Date: August 06, 2024  
Place: New Delhi



**COMPLIANCE CERTIFICATE UNDER REGULATION 17(8) OF SEBI (LODR) REGULATIONS, 2015****The Board of Directors  
Purshottam Investofin Limited**

We the undersigned certify to the Board that:

A. We have reviewed financial statements and the cash flow statement for the year ended March 31, 2024 and that to the best of our knowledge and belief:

- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (2) 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 my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company 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:-

- (1) significant changes in internal control over financial reporting during the year;
- (2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- (3) instances of significant fraud of which they 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.

Date: 28.05.2024  
Place: New Delhi

sd/-  
Sahib Singh Gusain  
Managing Director  
DIN: 00649786

sd/-  
Suraj Kumar  
CFO  
PAN: DQTPK9421F

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

Dear Members,  
Purshottam Investofin Limited

I hereby confirm that all Board members and senior management personnel have affirmed compliance with the code of Conduct, as applicable to them for the year ended March 31, 2024.

Date: 28.05.2024  
Place: New Delhi

sd/-  
Sahib Singh Gusain  
Managing Director  
DIN: 00649786

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

To,  
**The Members of**  
**Purshottam Investofin Limited**  
**L-7, Menz. Floor, Green Park Extension, Delhi - 110016**

We Kundan Agrawal & Associates, Company Secretaries have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s Purshottam Investofin Limited having CIN L65910DL1988PLC033799 and having registered office at L-7, Menz. Floor, Green Park Extension Delhi - 110016 India (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

S. No.	Name of Director	DIN	Date of appointment Company
1.	Mr. Sahib Singh Gusain	00649786	13.08.2018
2.	Mr. Pramod Kumar Jain	00112968	13.08.2018
3.	Mrs. Princy Anand	10414963	22.12.2023
4.	Mr. Parmit Kumar	03418216	25.06.2022
5.	Mr. Sameer Relia	01147315	09.08.2022

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

**For Kundan Agrawal & Associates**  
**Company Secretaries**  
**FRN: S2009DE113700**

**Sd/-**  
**Kundan Agrawal**  
**Company Secretary**  
**M.No-7631**  
**COP No. 8325**  
**UDIN-F007631F000913206**  
**Peer Review No.: - 5704/2024**  
**Date: 06/08/2024**  
**Place: Delhi**

**PRACTISING COMPANY SECRETARY CERTIFICATE FOR COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION 2015**

To,  
The Members of  
M/s Purshottam Investofin Limited  
L-7, Menz. Floor, Green Park Extension, Delhi - 110016

- 1) We have examined the compliance of the conditions of Corporate Governance by Purshottam Investofin Limited ('the Company') for the year ended on March 31, 2024, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and Para-C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").
- 2) The compliance of the conditions of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
- 3) In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2024.
- 4) We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: 06/08/2024  
Place: Delhi

For Kundan Agrawal & Associates  
Company Secretaries  
FRN: S2009DE113700  
sd/-  
Kundan Agrawal  
Membership No.: -F7631  
C.P. No. 8325  
UDIN: F007631F000913184  
Peer Review No: 5704/2024

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **Overview**

Non-banking financial companies (NBFCs) form an integral part of the Indian financial system. They play an important role in nation building and financial inclusion by complementing the banking sector in reaching out credit to the unbanked segments of society, especially to the micro, small and medium enterprises (MSMEs), which form the cradle of entrepreneurship and innovation. NBFCs' ground level understanding of their customers' profile and their credit needs give them an edge, as does their ability to innovate and customise products as per their clients' needs. This makes them the perfect conduit for delivering credit to the unbanked and SMEs. However, NBFCs operate under certain regulatory constraints, which put them at a disadvantage position vis-à-vis banks. While there has been a regulatory convergence between banks and NBFCs on the asset side, on the liability side, NBFCs still do not enjoy a level playing field. This needs to be addressed to help NBFCs realise their full potential and thereby perform their duties with greater efficiency.

### **Industry Structure and Developments**

India has a diversified financial sector undergoing rapid expansion, both in terms of strong growth of existing financial services firms and new entities entering the market. The sector comprises of commercial banks, insurance companies, non-banking financial companies, co-operatives, pension funds, mutual funds and other smaller financial entities.

So far, Non-banking Finance Companies NBFC(s) have scripted a great success story. Their contribution to the economy has grown in leaps and bounds. In terms of financial assets, NBFC(s) have recorded a healthy growth. With the on-going stress in the public sector banks due to mounting of bad debts, their appetite to lend (especially in rural areas) is deteriorating.

### **Opportunities**

NBFCs have served the unbanked customers by pioneering into retail asset-backed lending, lending against securities, unsecured finance and microfinance. Following variables in the external environment may be seen as opportunities for the Company:

- NBFCs aspire to emerge as a one-stop shop for all financial services
- The sector has witnessed moderate consolidation activities in recent years, a trend expected to continue in the near future
- New banking license-related guidelines issued by RBI place NBFCs ahead in competition for licenses owing largely to their rural network
- New RBI guidelines on NBFCs with regard to capital requirements, provisioning norms & enhanced disclosure requirements are expected to benefit the sector in the long run.

### **Challenges/Threats**

Competitive rivalry between big players is intense in the industry

- Financial services companies often compete on the basis of offering lower financing rates, higher deposit rates and investment services;
- Stringent regulatory norms prevent new entrants;
- Customers prefer to invest their money with a reputed financial services company offering a wide range of services;
- Low bargaining power of suppliers as the industry is highly regulated by RBI;
- Medium bargaining power of customers. Although customers do not have much bargaining power, they can easily switch to another company based on the terms and quality of services provided;
- All risks associated with pandemic

### **STRENGTH:**

The existing management has a strong technical, finance and administrative expertise in various industries and corporate sectors including the business of the Company.

### **Internal Control Systems and Their Adequacy**

Given the magnitude and nature of its business, the Company has maintained sound and commercial practice with an effective internal control system. The system ensures that all transactions are authorized, recorded and reported correctly to safeguard the assets of the Company and protect them from any loss due to unauthorized use or disposition. The adequate internal information system is in place to ensure proper information flow for the decision-making process. The Company also has well-established processes and clearly defined roles and responsibilities for people at various levels. The control mechanism also involves well documented policies, authorization guidelines commensurate with the level of responsibility and standard operating procedures specific to the respective businesses, adherence to which is strictly ensured. Internal audit is carried out frequently to create awareness and to take corrective actions on the respective units or areas, which need rectification.

### **Outlook, risks and concerns**

This section lists forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these statements as a result of certain factors. Our Outlook, risks and Concerns inter-alia as follows:

1. Our revenues and expenses are difficult to predict and can vary significantly from period to period.
2. Our success depends in large part upon our management team and key personnel, and our ability to attract and retain them.

### Scheme of Arrangement for Amalgamation

The Board of Directors of the Company in its meeting held on December 24, 2021 had approved a Scheme of Arrangement for Amalgamation ("Scheme") of Middle Path Trading Private Limited ("Transferor Company 1") and Shiraj Marketing Private Limited ("Transferor Company2") with Pursottam Investofin Limited ("Transferee Company"). The said Scheme will be effective after receiving approval of shareholders, creditors, Hon'ble National Company Law Tribunal, and other regulatory and statutory approvals as required, if any. The Appointed date of the Scheme is April 01, 2021. The Company has already initiated the process for seeking various approvals to the Scheme. Further, the Company has obtained NOC from BSE Limited and obtained approval from shareholders and creditors and filed its second motion petition before the Hon'ble NCLT, New Delhi Bench. As on March 31, 2024 matter is pending before Hon'ble NCLT, New Delhi Bench.

### Segment-wise or product-wise performance/State of affairs

During the year 2023-24, interest income is 721.66 Lac (Previous year: 552.41 Lac), Dividend Income 0.42 Lac (Previous Year: 0.04 Lac) and 7198.27 Lac turnover comes from trading in securities/MTM (Previous year: 1021.22 Lac). Balance 3.28 Lac is other Income (Previous Year: 11.75 Lac)

### Human Resources

Human resource is the most precious asset of our Company and our Company seeks to attract and retain the best talent available. Our Company provides an environment, which encourages initiatives, innovative thinking and recognizes and rewards performance. Since our Company operates in the Loans and trading business, necessary training and development of its personnel are conducted on a continuous basis. Industrial relations with all employees are cordial. The Directors' Report may be referred for any further details.

The total strength of employees as on March 31, 2024 was 6.

### Discussion on Financial Performance With Respect To Operational Performance

The financial statements have been prepared in accordance with the requirements of the Companies Act, 2013 and applicable Indian Accounting Standards (Ind As) issued by the Institute of Chartered Accountants of India. The details of the financial performance of the Company are appearing in the Balance Sheet, Profit & Loss Accounts and other financial statements forming part of this annual report.

### Significant Change in Financial Ratios

Based on the reported financial statements, the following are the key financial ratios with respective variations:

Particulars	Numerator	Denominator	2024	2023	%Change	Reason
Net Interest Margin	Net Interest Income	Average Earning Assets	0.07	0.03	133.33	Due to an increase in net interest income.
Inventory Turnover	Turnover	Average Inventory	4.39	0.71	518.31	Due to an Increase in Turnover and a decrease in Average Inventory.
Interest Coverage	EBITDA	Interest Expense	5.27	1.19	342.86	Due to an increase in EBITDA and a decrease in interest expenses.
Current Ratio	Current Assets	Current Liabilities	2.37	1.36	74.26	Due to a decrease in current liabilities.
Debt Equity Ratio	Total Debt	Shareholder's Equity	1.15	2.01	42.79	Due to an increase in shareholder's equity.
Operating Profit Margin	EBIT	Turnover	0.18	0.25	-28	Due to a higher increase in turnover in comparison to an increase in operating income.
Net Profit Margin	Net Profit	Turnover	0.11	0.02	450	Due to higher increase in Net Profit in comparison to increase in turnover.
Return on Net Worth	Net Profit	Shareholder's Equity	0.21	0.01	2000	Due to a higher increase in net profit in comparison of an increase in net worth.
Capital to risk-weighted assets ratio(CRAR)	Tier 1+Tier 2 Capital	Risk Weighted Assets	45.40	33.53	35	Due to an increase in Tier 1 capital as well as an increase in comprehensive income.
Tier I CRAR	Tier 1 Capital	Risk Weighted Assets	50.15	42.31	19	NA
Tier II CRAR	Tier 2 Capital	Risk Weighted Assets	-4.75	-8.78	46	Due to an increase in Comprehensive Income in comparison to the previous year
Liquidity Coverage ratio	High quality liquid asset amount (HQLA)	Total net cash outflow over the next 30 calendar days	-132.64	123.87	207	Due to a huge decrease in Net Cash outflow Amount in comparison to Net Cash outflow over the next 30 Days of the company of the previous year and a decrease in the high-quality liquid asset also in comparison to previous year.

\*Previous year figures regrouped/reclassified wherever necessary to correspond with the current period disclosure.

### Disclosure of Accounting Treatment

The Company has prepared its annual financial results for the year ended March 31, 2024 in accordance with the applicable Indian Accounting Standards (Ind AS).

### Cautionary Statement

The management discussion and analysis report containing your Company's objectives, projections, estimates and expectation may constitute certain statements, which are forward-looking within the meaning of applicable laws and regulations. The statements in this management discussion and analysis report could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operation include changes in governmental regulations, tax regimes, economic developments within India and other incidental factors.

On behalf of the Board  
For **Purshottam Investofin Limited**

Sd/-  
**Sahib Singh Gusain**  
Managing Director  
DIN: 00649786

Sd/-  
**Pramod Kumar Jain**  
Director  
DIN: 00112968

Place: New Delhi  
Date: August 06, 2024

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF PURSHOTTAM INVESTOFIN LIMITED

#### Report on the Audit of the Standalone Financial statements

##### Opinion

We have audited the accompanying standalone financial statements of **Purshottam Investofin Limited ("the Company")**, which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the profit and loss, changes in equity and its cash flows for the year ended on that date.

##### Basis for Opinion

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

##### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key audit matters	How our audit addressed the key audit matter
<b>Revenue Recognition</b>	
<p>The total expected cash flows of the instrument over the life of the instrument must be substantially based on the profit or loss, change in the recognized net assets or fair value of the recognized and un recognized net assets of the entity over the life of the instrument. Profit or loss and the change in the recognized net assets shall be measured in accordance with relevant accounting principles generally accepted in India.</p> <p>We believe that Revenue from sale of shares /Securities because of its significance to profits, the high volume of revenue transactions associated with trading of securities and the judgment required in recognizing revenue from sale of securities</p>	<p>Our procedures included a thorough analysis to understand the expected patterns and flows of revenue transactions. This involved examining historical data, market trends, and relevant financial projections. We identified transactions that deviated from our expectations and performed detailed testing to understand the reasons behind these discrepancies. The testing included verifying the accuracy of the transactions, assessing the validity of supporting documentation, and ensuring compliance with relevant accounting standards and policies.</p> <p>In addition to the primary data analysis and deviation testing, we employed various other auditing techniques as required. This involved cross-referencing data with other financial records, conducting interviews with key personnel etc.</p> <p>These detailed procedures ensured a comprehensive evaluation of revenue transactions, allowing us to closely identify any irregularities or potential issues.</p>

##### Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report (if applicable), Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

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

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

#### **Management's Responsibility for the Standalone Financial Statements**

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

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

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

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore, the key audit matters. We describe these matters in our auditor's report unless law or regulation



precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order
2. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standard specified under Section 133 of the Act, read with Section 469 of Companies Act, 2013
  - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations, if any, on its financial position in its standalone financial statements.
    - ii. The Company has made provision, as required under the applicable law or Indian Accounting Standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
    - iii. There has been no amounts are required to be transferred, to the Investor Education and Protection Fund by the Company.
    - iv. (a) The **management has represented** that other than those disclosed in the notes to accounts,
      - I. No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
      - II. No funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;(b) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (I) and (II) above, contain any material misstatement.
    - v. As per Management's representation received that to the best of its knowledge and belief, the company has not declared or paid dividend either final or interim in nature during the year.
    - vi. Based on the MCA Notification dated 24.03.2021, read together with the MCA Notification dated 31.03.2022, it is mandatory to have an audit trail feature in accounting software effective from 01.04.2023 (beginning with FY 2023-24).

Upon examination, which included a test check, we found that the company has used accounting software with an audit trail (Edit Log) feature to maintain its books of accounts. This feature has been operational throughout the year for all relevant transactions recorded in the software. During our audit, we did not encounter any instances of tampering with the audit trail feature.

**For STRG & Associates**  
**Chartered Accountants**  
**FRN: 014826N**

**Sd/-**  
**CA Sanjeev Tandon**  
**Partner**  
**M No. 094634**

**UDIN: 24094634BKELLR7707**  
**Place: New Delhi**  
**Date: May 28, 2024**

## **“Annexure B” to the Auditors’ Report**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **Purshottam Investofin Limited** (“the Company”) as of 31st March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

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

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For STRG & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 014826N  
Sd/-**

**CA Sanjeev Tandon  
Partner  
M. No.: 096434  
UDIN: 24094634BKELLR7707  
Date: May 28, 2024 Place: New Delhi**

### **"Annexure A" to the Auditors' Report**

The Annexure referred to in our report to the members of **Purshottam Investofin Limited (the Company')** for the year ended on 31<sup>ST</sup> March, 2024. We report that:

1. a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipments;  
(B) As per information and explanations given to us, the Company doesn't have any intangible assets. Accordingly, the provision of clause 3 (i)(a)(B) of order is not applicable  
  
b) As per information and explanations given to us, all the Property, Plant and Equipment have been physically verified by the management at reasonable intervals, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.  
  
c) As per information and explanations given to us, the company does not have any immovable property. Accordingly, the provision of clause 3(i)(c) of order is not applicable  
  
d) As per information and explanations given to us, the Company has not revalued its Property, Plant and Equipment during the year. Accordingly, the provision of clause 3(i)(d) of order is not applicable.  
  
e) As per information and explanations given to us, No proceedings have been initiated or are pending against the company for holding any benami property under the benami Transaction (prohibition Act, 1988 (45 of 1988) and rules made there under. Accordingly, the provision of clause 3(i)(e) of the order is not applicable.
2. (a) The company holds inventory of shares in Dematerialized form and as per information and explanations given to us, they were verified by the management from the Demat account at reasonable intervals during the year. No material discrepancies were noticed on such verification.  
  
(b) As per information and explanations given to us the company has not been sanctioned working capital limit in excess of five crore rupee, in aggregate from banks or financial institution on the basis of security of current assets. Accordingly, the provision of clause 3(ii)(b) of the order is not applicable.
3. As per information and explanations given to us, during the year the Company has not provided any guarantee or security or made investment but granted loan or advances in the nature of loans, secured or unsecured, to companies, firms, and limited liability partnerships or other parties.
  - (a) As per information and explanations given to us, the principal business of company is providing loans, accordingly, the provision of clause 3 (iii)(a) of order is not applicable.
  - (b) As per information and explanations given to us, the company has not provided guarantees, given security or made investment but the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest. Accordingly, the provision of clause 3(iii)(b) of order is not applicable.
  - (c) As per information and explanations given to us, the schedule of payment of interest has been stipulated however, the repayment of principal is specific and company is generally regular in repayment or receipts.
  - (d) As per information and explanations given to us, there was an overdue amount of ₹92,54,361/- that remained outstanding for more than ninety days during the reporting period. We are informed that The company has taken reasonable steps to recover both the principal and the interest.
  - (e) As per information and explanations given to us, the principal business of company is to give loans, accordingly, the provision of clause 3 (iii)(e) of order is not applicable.
  - (f) As per information and explanations given to us, during the year the company has not provided loans or advances in nature of loans either repayable on demand or without specifying any terms or period of repayment. Accordingly, the provision of clause 3 (iii)(f) of order is not applicable.
4. As per information and explanations given to us, the company has complied with the provisions of Section 185 and 186 of the companies Act, wherever applicable, in respect of loans, investments, guarantees and security given by the company during the year.
5. According to the information and explanations given to us, the company has not accepted any deposits or amounts which are deemed to be deposits in terms of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act 2013 and the rules framed there under. Accordingly, the provision of clause 3 (v) of the order is not applicable.
6. To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3 (vi) of the Order is not applicable
7. (a) As per information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees 'state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. There are no outstanding statutory dues as at the last day of the financial year under audit for a period of more than six months from the date they became payable.  
  
b) According to information and explanations given to us, there are no outstanding statutory dues, except for a sum of Rs. 46,51,970 related to Income Tax demand for the Assessment Year 2018-19, which has not been deposited due to a dispute. Additionally, the demand is currently being contested by way of an appeal before the jurisdictional CIT(A), and the appeal is still pending for disposal.

8. As per information and explanations given to us, there is no transaction which is not recorded in the books of accounts and have been Surrendered or disclosed as income during the year in tax assessments under income tax Act 1961 (43 of 1961). Accordingly, the provisions of clause 3 (viii) of the Order is not applicable.
9. (a) In our opinion, and as per information and explanations given to us, the Company has not defaulted in repayment of Loans or other borrowings or interest thereon to any lender during the year. Accordingly, the provision of clause 3(ix)(a) of the order is not applicable.
- (b) As per information and explanations given to us, the company is not declared a willful defaulter by any Bank or financial institution or other lender. Accordingly, the provision of clause 3(ix)(b) of the order is not applicable.
- (c) As per information and explanations given to us, the company has applied term loan taken for the purpose for which the loans were obtained.
- (d) As per information and explanations given to us the company has not utilized funds, raised on short term basis for long term purposes. Accordingly, the provision of clause 3(ix)(d) of order is not applicable.
- (e) As per information and explanations given to us, the company does not have any subsidiaries, Joint venture or associate companies. Accordingly, the provision of clause 3(ix)(e) of the order is not applicable.
- (f) As per information and explanations given to us, the company does not have any subsidiaries, Joint venture or associate companies. Accordingly, the provision of clause 3(ix)(f) of the order is not applicable.
10. (a) As per information and explanations given to us, the company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provision of clause 3 (x)(a) of the Order is not applicable.
- (b) As per information and explanations given to us and based on our examination of the records, the Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year under review. Accordingly, the provisions of clause 3(x)(b) of the Order is not applicable.
11. (a) Based upon the audit procedures performed and information and explanations given by the management, we report that, no fraud by the Company or on the company has been noticed or reported during the period covered by our audit. Accordingly, the provision of clause 3(xi)(a) of the order is not applicable.
- (b) Based upon the audit procedures performed, in the absence of any observation relating to suspected offence involving fraud, the provision of clause 3 (xi)(b) of the order is not applicable.
- (c) As per information and explanations given to us, the company has not received any whistle blower complaints during the year, Accordingly, the provisions of clause 3(xi)(c) of the Order is not applicable to the Company
12. The company is not a Nidhi Company. Accordingly, the provision of clause (xii) of the order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act. Wherever applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Indian Accounting standards.
14. (a) According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the report of the internal auditors for the period under audit.
15. As per information and explanations given to us and based on our examination of the records, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, the provision of clause 3(xv) of the order is not applicable.
16. (a) The company is required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and the company has obtained the registration.
- (b) As per information and explanations given to us and based on our examination of the records, the company is authorized and has Conducted Non-Banking Financial activity in terms of its certificate & registration issued of RBI. However, No Housing Finance activities were carried on during the year.
- (c) As per information and explanations given to us, the company is not a Core investment Company as defined in the regulations made by RBI. Accordingly, the provisions of clause 3(xvi)(c) & (d) of the order is not applicable
17. As per information and explanations given to us the Company has not incurred any cash losses in the financial year and in the immediately preceding financial year. Accordingly, the provision of clause 3(xvii) of the Order is not applicable.
18. As per information and explanations given to us, there has been no instance of resignation by the statutory auditors during the year. Accordingly, the provision of clause 3(xviii) of the Order is not applicable.

19. As per information and explanations given to us, on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the board of director and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of 1 year from the balance sheet date.

20. As per information and explanations given to us, the provisions of section 135 of Companies Act 2013 are not applicable to the company during the financial year. Accordingly, the provision of clause 3(xx) of order is not applicable.

21. As per information and explanations given to us, the company is not required to prepare consolidated financial statements. Accordingly, the provision of clause 3(xxi) of the order is not applicable.

**For STRG& ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**FRN: 014826N**  
**Sd/-**

**CA Sanjeev Tandon**  
**Partner**  
**M. No: 094634**  
**UDIN: 24094634BKELLR7707**  
**Place: New Delhi**  
**Date: May 28, 2024**

**Purshottam Investofin Limited**  
**Balance Sheet as at March 31, 2024**

(Amount in Lakhs)

S. No	Descriptions	Note No.	Figures at the end of Current reporting period	Figures at the end of Previous reporting period
			As at 31.03.2024	As at 31.03.2023
	<b>ASSETS</b>			
<b>I</b>	<b>Financial Assets</b>			
	Cash & Cash Equivalents	BS-A	106.00	124.19
	Receivables			
	(i) Trade Receivables	BS-B	27.55	0.05
	(ii) Other Receivables		-	-
	Loans	BS-C	6,802.99	6,059.91
	Investments	BS-D	9.60	9.60
	Derivatives	BS-E	23.74	-
	Other Financial Assets			
	(i) Inventories	BS-F	1,566.30	2,040.37
<b>II</b>	<b>Non Financial Assets</b>			
	Deferred Tax Assets	BS-G	7.86	6.23
	Property, Plant and Equipment	BS-H	93.73	60.70
	Intangible Assets		-	-
	Other Non Financial Assets	BS-I	95.28	56.99
	<b>Total (I + II)</b>		<b>8,733.04</b>	<b>8,358.03</b>
	<b>EQUITIES &amp; LIABILITIES</b>			
<b>III</b>	<b>Financial Liabilities</b>			
	Payables			
	(i) Trade Payables			
	(a) Total Outstanding dues of MSME		-	-
	(b) Total Outstanding dues of creditor other than MSME	BS-J	-	0.06
	(ii) Other Payables			
	(a) Total Outstanding dues of MSME		-	-
	(b) Total Outstanding dues of creditor other than MSME	BS-K	-	0.80
	Borrowings	BS-L	4,491.11	5,553.58
	Other Financial Liabilities			
	(i) Expenses Payable	BS-M	17.49	4.74
	(ii) Other Financial liabilities	BS-N	7.44	11.31
<b>IV</b>	<b>Non Financial Liabilities</b>			
	Provisions	BS-O	300.85	20.53
	Other Non Financial Liabilities	BS-P	4.75	-
	<b>Equity</b>			
	Equity Share Capital	BS-Q	628.36	628.36
	Other Equity	BS-R	3,283.04	2,138.66
			<b>8,733.04</b>	<b>8,358.03</b>

Significant Accounting Policies & Notes to Accounts refer to above 1&2 form an Integral Part of our financial statements as per our report attached For STRG & Associates

Chartered Accountants  
(Firm Reg. No. 014826N)

For and on Behalf of the Board of Directors  
Purshottam Investofin Limited

Sd/-  
CA Sanjeev Tandon  
Partner  
M No: 094634  
Date: 28.05.2024  
UDIN: 24094634BKELLR7707

Sd/-  
Sahib Singh Gusain  
Managing Director  
DIN: 00649786  
Place: New Delhi

Sd/-  
Pramod Kumar Jain  
Whole Time Director  
DIN: 00112968

Sd/-  
Suraj Kumar  
CFO  
DQTPK9421F

Sd/-  
Ankit Gupta  
Company Secretary  
M. No. A55201

**Statement of Profit & Loss for the period ended March, 2024**

(Amount in Lakhs)

S. No	Particulars	Note No.	Figures for the	Figures for the
			current reporting period	previous reporting period
			<b>31.03.2024</b>	<b>31.03.2023</b>
<b>I</b>	<b>Revenue from Operations</b>			
	Interest Income	PL-A	721.66	552.41
	Dividend Income		0.42	0.04
	Sale of share		6,160.65	88.72
	Other revenue from operations			
	- MTM Credit		1,036.39	932.50
	- Jobbing		1.23	-
	Other Income	PL-B	3.28	11.75
	<b>Total Income(I)</b>		<b>7,923.64</b>	<b>1,585.43</b>
<b>II</b>	<b>Expenses</b>			
	Finance Cost	PL-C	272.86	359.84
	Fees and commission expense		4.98	-
	Purchase		4,865.44	87.01
	Change in inventory	PL-D	789.00	3.65
	Employee Benefit Expenses	PL-E	63.63	54.94
	Depreciation and Amortization Expenses	PL-F	28.11	30.98
	Other Administrative Expenses	PL-G	763.78	1,011.89
	<b>Total Expenses(II)</b>		<b>6,787.80</b>	<b>1,548.31</b>
<b>III</b>	<b>Profit before Exceptional Items and Tax (I - II)</b>		<b>1,135.83</b>	<b>37.12</b>
<b>IV</b>	Exceptional Items/Prior Period Items		-	-
<b>V</b>	<b>Profit before Tax (III - IV)</b>		<b>1,135.83</b>	<b>37.12</b>
<b>VI</b>	Tax Expenses			
	Current Tax		272.66	-
	Earlier year Tax		22.83	
	Deferred Tax Income (Expenses)	BS-G	1.63	1.44
	TDS Written off For Earlier Years		4.86	1.31
<b>VII</b>	<b>Profit (Loss) for the Period before other comprehensive Income (V-VI)</b>		<b>837.10</b>	<b>37.26</b>
<b>VIII</b>	<b>Other Comprehensive Income</b>			
	A(i) Items that will not be reclassified to profit & loss		314.94	(326.15)
	A(i) Income tax relating to items that will not be reclassified to profit & loss		-	-
	B(i) Items that will be reclassified to profit & loss			
	B(i) Income tax relating to items that will be reclassified to profit & loss		-	-
<b>IX</b>	<b>Profit (Loss) for the Period (VII+VIII)</b>		<b>1,152.04</b>	<b>(288.89)</b>
	Earning Per Equity Shares Basic Earning Per Share		13.32	0.59
	Diluted Earning Per Share		13.32	0.59

Significant Accounting Policies & Notes to Accounts refer to above 1&2 form an Integral Part of our financial statements as per our report attached

For STRG & Associates  
Chartered Accountants  
(Firm Reg. No. 014826N)

Sd/-  
CA Sanjeev Tandon  
Partner  
M No: 094634  
Date: 28.05.2024 Place: New Delhi  
UDIN: 24094634BKELLR7707

Sd/-  
Sahib Singh Gusain  
Managing Director  
DIN: 00649786

Sd/-  
Pramod Kumar Jain  
Whole Time Director  
DIN: 00112968

For and on Behalf of the Board of Directors  
Purshottam Investofin Limited

Sd/-  
Suraj Kumar  
CFO  
DQTPK9421F

Sd/-  
Ankit Gupta  
Company Secretary  
M. No. A55201



**CASH FLOW STATEMENT  
FOR THE PERIOD APRIL 01, 2023 TO MARCH 31, 2024**

S. No.	Particulars	Amount in Lakhs			
		Amount		Amount	
I.	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>For the year ended 31.03.2024</b>		<b>For the year ended 31.03.2023</b>	
	<b>Net Profit before Tax</b>		<b>1,135.83</b>		<b>37.12</b>
	Add:- Depreciation	28.11		30.98	
	Less:-Provision for Standard & Sub-Standard Assets	(7.66)		(3.36)	
	Less:-Profit/ (loss ) from Car Sale	0.10		(9.68)	
			20.55		17.94
	Adjustments(if any)				
	Other Comprehensive Income	314.94		(326.15)	
	TDS Written off For Earlier Years	(4.86)	310.07	(1.31)	(327.46)
	<b>Operating Profit before Working Capital Changes</b>		<b>1,466.46</b>		<b>(272.40)</b>
	<b>Adjustments for:</b>				
	Increase/(Decrease) in Other Financial Liabilities	8.89		3.15	
	Increase/(Decrease) in Other Non Financial Liabilities	4.75		-	
	Increase/(Decrease) in Short term Provisions	280.32		(16.76)	
	Increase/(Decrease) in Trade Payable	(0.86)		(52.47)	
	(Increase)/Decrease in Derivatives	(23.74)		(5.98)	
	(Increase)/Decrease in Other Financial Assets	-		0.04	
	(Increase)/Decrease in Other Non Financial Assets	(38.30)		(1.70)	
	(Increase)/Decrease in Loans & Advances	(743.07)		26.00	
	(Increase)/Decrease in Receivables	(27.50)		172.15	
	(Increase)/Decrease in Inventories	474.06	(65.45)	329.81	454.23
	<b>Cash Generated from Operations</b>		<b>1,401.01</b>		<b>181.82</b>
	Income Tax		295.50		-
	<b>Net Cash flow Generated from Operating Activities (A)</b>		<b>1,105.52</b>		<b>181.82</b>
II.	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Purchase of Fixed Assets	(61.74)			
	Sale of Fixed Assets	0.50	(61.24)	19.50	19.50
	<b>Net Cash Flow Generated from Investing Activities (B)</b>		<b>(61.24)</b>		<b>19.50</b>
III.	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Short Term Borrowings	(1,062.46)		(103.93)	
	<b>Net Cash Flow Generated from Financing Activities (C)</b>		<b>(1,062.46)</b>		<b>(103.93)</b>
IV.	<b>Net increase in Cash &amp; Cash Equivalents ( A + B + C )</b>		<b>(18.19)</b>		<b>97.39</b>
	Opening Cash and Cash equivalents		124.19		26.80
	<b>Closing Cash and Cash equivalents</b>		<b>106.00</b>		<b>124.19</b>
V.	<b>Cash &amp; Cash equivalents as stated in Balance Sheet</b>				
	Cash in Hand		2.31		2.68
	Cash at Bank and Cheques In Hand		103.68		121.51
	Fixed Deposit maturity Period within 3 months		-		-
	<b>Cash &amp; Cash equivalents as stated in Balance Sheet</b>		<b>106.00</b>		<b>124.19</b>

Significant Accounting policies & Notes to Accounts refer to above 1&2 form an Integral Part of our financial statements as per our report attached

For STRG & Associates

Chartered Accountants  
(Firm Reg. No. 014826N)

Sd/-  
CA Sanjeev Tandon  
Partner  
M No: 094634  
Date: 28.05.2024 Place: New Delhi  
UDIN: 24094634BKELLR7707

Sd/-  
Sahib Singh Gusain  
Managing Director  
DIN: 00649786

Sd/-  
Pramod Kumar Jain  
Whole Time Director  
DIN: 00112968

For and on Behalf of the Board of Directors  
Purshottam Investofin Limited

Sd/-  
Suraj Kumar  
CFO  
DQTPK9421F

Sd/-  
Ankit Gupta  
Company Secretary  
M. No. A55201

Purshottam Investofin Limited  
Notes forming part of Financial Statement

(Amount in Lakhs)

Note No.	Particulars	Figures at the end of current reporting period	Figures at the end of Previous reporting period
		As at 31.03.2024	As at 31.03.2023
<b>BS-A</b>	<b>Cash &amp; Cash Equivalents</b>		
	Balance with Banks	103.68	121.51
	Cash in Hand	2.31	2.68
	Fixed Deposit maturity deposit less then 3 Months	-	-
	<b>Total</b>	<b>106.00</b>	<b>124.19</b>
<b>BS-C</b>	<b>Loans &amp; Advances</b>		
	(Unsecured considered Good unless otherwise stated)	6,802.99	6,059.91
	<b>Total</b>	<b>6,802.99</b>	<b>6,059.91</b>
<b>BS-D</b>	<b>Investments</b>		
	<u>Quoted</u>		
	Investment in Equity Shares, Fully paid up Aadhaar Venture India Ltd.(Equity Shares) 19,60,025 Shares	9.60	9.60
	<b>Total</b>	<b>9.60</b>	<b>9.60</b>
	<b>Market value of Quoted Investment</b>	<b>9.60</b>	<b>9.60</b>
<b>BS-F</b>	<b>Inventories</b>		
	Equity Shares	1,566.30	2,040.37
	<b>Total</b>	<b>1,566.30</b>	<b>2,040.37</b>
<b>BS-G</b>	<b>Deferred Tax Assets</b>		
	Deferred Tax Assets	7.86	6.23
	<b>Total</b>	<b>7.86</b>	<b>6.23</b>
<b>BS-I</b>	<b>Other Non Financial Assets</b>		
	TDS,TCS & Income Tax Refund	72.96	55.33
	Deposit against Income Tax Appeal	12.06	-
	Advance and Prepaid expenses	10.27	1.65
	<b>Total</b>	<b>95.28</b>	<b>56.99</b>

**BS-B Trade Receivables Ageing Schedules on 31.03.2024**

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of the payment					Total
	Less Than 6 Months	6 months - 1 years	1-2 years	2-3 years	more than 3 years	
(i) Undisputed Trade Receivables - considered good (Unsecured)	27.55			-	-	27.55
(ii) Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit risk	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit risk	-	-	-	-	-	-
<b>Total</b>	<b>27.55</b>	-	-	-	-	<b>27.55</b>

**BS-B Trade Receivables Ageing Schedule as on 31.03.2023**

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of the payment					Total
	Less Than 6 Months	6 months - 1 years	1-2 years	2-3 years	more than 3 years	
(i) Undisputed Trade Receivables - considered good (Unsecured)	0.00	0.03	0.02	-	-	0.05
(ii) Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit risk	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit risk	-	-	-	-	-	-
<b>Total</b>	<b>0.00</b>	<b>0.03</b>	<b>0.02</b>	-	-	<b>0.05</b>

Investments	(Current Year)							(Previous Year)						
	Amortized cost	At Fair Value				Others	Total	Amortised cost	At Fair Value				Other	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss	Sub-Total				Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss	Sub- Total		
	(1)	(2)	(3)	(4)	(5)=(2)+(3)+(4)	(6)	(7)=(1)+(5)+(6)	(8)	(9)	(10)	(11)	(12)= (9)+(10)+(11)	(13)	(14)= (8)+(12)+(13)
<b>(A)</b>														
Equity instruments (1960025 Equity shares of Aadhaar Venture India Ltd.)	9.60	-	-	-	-	-	9.60	9.60	-	-	-	-	-	9.60
<b>Total -Gross (A)</b>	<b>9.60</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9.60</b>	<b>9.60</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9.60</b>
<b>(B)</b>														
<b>(i) Investments outside India</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>(ii) Investments in India</b>	9.60	-	-	-	-	-	9.60	9.60	-	-	-	-	-	9.60
<b>Total (B)</b>	<b>9.60</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9.60</b>	<b>9.60</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9.60</b>
<b>Total (A) to tally with (B)</b>														
<b>Less: Allowance for Impairment loss ( C)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total — Net D= (A)-(C)</b>	<b>9.60</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9.60</b>	<b>9.60</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9.60</b>

## BS-C Loans

(Amount in Lakhs)

Particulars	(Current year)						(Previous Year)					
	Amortised Cost	At Fair Value			Subtotal	Total	Amortised cost	At Fair Value			Subtotal	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss				Through Other comprehensive Income	Through profit or loss	Designated at fair value through profit or loss		
(1)	(2)	(3)	(4)	(5=2+3+4)	(6=1+5)	(7)	(8)	(9)	(10)	(11=8+9+10)	(12=(7)+(11))	
Loans												
(A)												
(i) Bills Purchased and Bills Discounted	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Loans repayable on Demand	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Term Loans	6,802.99	-	-	-	-	6,802.99	6,059.91	-	-	-	-	6,059.91
(iv) Leasing	-	-	-	-	-	-	-	-	-	-	-	-
(v) Factoring	-	-	-	-	-	-	-	-	-	-	-	-
(vi) Others (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-
Total (A) - Gross	6,802.99	-	-	-	-	6,802.99	6,059.91	-	-	-	-	6,059.91
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
Total (A)-Net	6,802.99	-	-	-	-	6,802.99	6,059.91	-	-	-	-	6,059.91
(B)												
(i) Secured by tangible assets	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Secured by intangible assets	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Covered by Bank/Government Guarantees	-	-	-	-	-	-	-	-	-	-	-	-
(iv) Unsecured	6,802.99					6,802.99	6,059.91	-	-	-	-	6,059.91
Total (B)- Gross	6,802.99	-	-	-	-	6,802.99	6,059.91	-	-	-	-	6,059.91

Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total (B)- Net</b>	<b>6,802.99</b>	-	-	-	-	<b>6,802.99</b>	<b>6,059.91</b>	-	-	-	-	-	<b>6,059.91</b>
(C) (I)						-							-
Loans in India													
(i) Public Sector	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Others (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-
To Corporates	97.37	-	-	-	-	97.37	23.70	-	-	-	-	-	23.70
To Individuals	6,705.61	-	-	-	-	6,705.61	6,036.22	-	-	-	-	-	6,036.22
<b>Total (C)- Gross</b>	<b>6,802.99</b>	-	-	-	-	<b>6,802.99</b>	<b>6,059.91</b>	-	-	-	-	-	<b>6,059.91</b>
Less: Impairment loss allowance	-					-	-						-
<b>Total(C) (I)- Net</b>	<b>6,802.99</b>	-	-	-	-	<b>6,802.99</b>	<b>6,059.91</b>	-	-	-	-	-	<b>6,059.91</b>
(C) (II)													-
Loans outside India	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total (C) (II)- Net</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total C(I) and C(II)</b>	<b>6,802.99</b>	-	-	-	-	<b>6,802.99</b>	<b>6,059.91</b>	-	-	-	-	-	<b>6,059.91</b>

**Statement of changes in equity for the year ended 31.03.2024**

**Equity Share Capital (Amount in Rs.)**

Balance as at April 1, 2023	628.36
<u>Changes in equity share capital during the year</u>	<u>0.00</u>
<b>Balance as at March 31, 2024</b>	<b>628.36</b>
Balance as at April 1, 2022	628.36
<u>Changes in equity share capital during the year</u>	<u>0.00</u>
<b>Balance as at March 31, 2023</b>	<b>628.36</b>

**Other Equity (Current reporting period)**

**(Amount in Lakhs)**

Particulars	Security Premium	Statutory Reserve	Special Reserve	Revaluation Reserve	Other Comprehensive Income	Retained Earning	Total
<b>Balance at 31.03.2023</b>	2,366.63	131.72	35.50	(60.00)	(700.10)	364.91	<b>2,138.66</b>
Change In Accounting Policy	-	-	-	-	-	-	-
<b>Restated Balance</b>	2,366.63	131.72	35.50	(60.00)	(700.10)	364.91	<b>2,138.66</b>
Change in Equity for the Financial Year	-	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-
Income for the Year	-	-	-	-	314.94	837.10	<b>1,152.04</b>
Revaluation Gain	-	-	-	-	-	-	-
Transfer during the Year	-	167.42	-	-	-	(175.08)	<b>(7.66)</b>
<b>Balance at 31.03.2024</b>	<b>2,366.63</b>	<b>299.14</b>	<b>35.50</b>	<b>(60.00)</b>	<b>(385.16)</b>	<b>1,026.93</b>	<b>3,283.04</b>

**Other equity (Previous reporting period)**

**( Amount in Lakhs)**

Particulars	Security Premium	Statutory Reserve	Special Reserve	Revaluation Reserve	Other Comprehensive Income	Retained Earning	Total
<b>Balance at 31.03.2022</b>	2,366.63	124.27	35.50	(60.00)	(373.95)	338.47	<b>2,430.92</b>
Change In Accounting Policy	-	-	-	-	-	-	-
<b>Restated Balance</b>	2,366.63	124.27	35.50	(60.00)	(373.95)	338.47	<b>2,430.92</b>
Change in Equity for the Financial Year	-	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-
Income for the Year	-	-	-	-	(326.15)	37.26	<b>(288.89)</b>
Revaluation Gain	-	-	-	-	-	-	-
Transfer during the Year	-	7.45	-	-	-	(10.82)	<b>(3.36)</b>
<b>Balance at 31.03.2023</b>	<b>2,366.63</b>	<b>131.72</b>	<b>35.50</b>	<b>(60.00)</b>	<b>(700.10)</b>	<b>364.91</b>	<b>2,138.66</b>

\* As required by section 45-IC of the RBI Act,1934, the Company maintains a reserve fund and transfers there a sum not less than twenty per cent of its net profit every year as disclosed in the statement of profit and loss and before any dividend is declared. The Company cannot appropriate any sum from the reserve fund except for the purpose specified by the Reserve Bank of India from time to time. Till date, the RBI has not specified any purpose for appropriation of Reserve Fund maintained U/S 45-IC of RBI Act, 1934.

Notes forming part of Financial Statement				
				(Amount in Lakhs)
Note No.	Particulars		Figures at the end of current reporting period	Figures at the end of previous reporting period
			As at 31.03.2024	As at 31.03.2023
<b>BS-K</b>	<b><u>Other Payables</u></b>			
	Total Outstanding dues of MSME		-	-
	Total Outstanding dues of creditor other than MSME		-	0.80
	<b>Total</b>		<b>-</b>	<b>0.80</b>
<b>BS-L</b>	<b><u>Borrowings</u></b>			
	<b><u>Secured Borrowing :(Secured against Hypothecation of Car)</u></b>		59.19	45.62
	<b><u>Unsecured Borrowing:</u></b>			
	Loan from NBFC's		937.42	1,532.45
	Inter Corporate Loans		3,494.50	3,975.51
	<b>Total</b>		<b>4,491.11</b>	<b>5,553.58</b>
<b>BS-M</b>	<b><u>Expenses Payable</u></b>			
	Salary Payable		3.63	4.74
	Other Expenses Payable		13.86	-
	<b>Total</b>		<b>17.49</b>	<b>4.74</b>
<b>BS-N</b>	<b><u>Other Financial liabilities</u></b>			
	Duties and Taxes		7.44	11.31
	<b>Total</b>		<b>7.44</b>	<b>11.31</b>
<b>BS-O</b>	<b><u>Provisions</u></b>			
	Provision For Standard Assets			
	At the beginning of Accounting Period		18.37	15.01
	Addition during the year		7.66	3.36
	<b>At the end of Accounting Period (I)</b>		<b>26.03</b>	<b>18.37</b>
	Provision for Income Tax		272.66	-
	Provision for Audit Fee		2.16	2.16
	<b>Total</b>		<b>300.85</b>	<b>20.53</b>
<b>BS-P</b>	<b><u>Other Non- Financial liabilities</u></b>			
	Other Non- Financial liabilities		4.75	-
	<b>Total</b>		<b>4.75</b>	<b>-</b>
<b>BS-Q</b>	<b><u>Equity Share Capital:</u></b>			
	Authorized:			
	1,71,00,000 equity shares of Rs. 10/- each (Last Year 1,71,00,000 Equity Shares of Rs 10/- each)		1,710.00	1,710.00
	Issued, Subscribed and Paid up:			
	Shares at the beginning of Accounting Period		628.36	628.36
	62,83,575 Equity Shares of Rs 10/- each			



	(Last Year 62,83,575 Equity Shares)				
	Addition during the Year		-	-	
	<b>Shares at the end of Accounting Period</b>				
	<b>62,83,575 Equity Shares of Rs 10/- each</b>		<b>628.36</b>	<b>628.36</b>	
	(Last Year 62,83,575 Equity Shares)				
	<b>Rights, preferences and restrictions attached to Equity Shares:</b>				
<b>BS-Q-(i)</b>	The company had only one class of equity shares having a Face value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of company, the holders of equity shares will be entitled to receive remaining assets of company after distribution of all preferential amounts. The distribution will be in proportion of the number of equity shares held by the share holders.				
<b>BS-Q-(ii)</b>	The company have no Holding Company				
<b>BS-Q-(ii)</b>	shares reserved for issue under options and contracts/commitments for the sale of shares or disinvestment, including the terms and amounts-No				
<b>BS-Q-(iii)</b>	There is no shareholding of the Promoters in the beginning and at the end of the financial year.				
<b>BS-Q-(iv)</b>	<b>Objectives for managing capital :</b> The Company maintains an actively managed capital base to cover risks inherent in the business and is meeting the capital adequacy requirements as prescribed by the Reserve Bank of India (RBI). The adequacy of the Company's capital is monitored using, among other measures, the regulations issued by RBI				
<b>BS-Q-(v)</b>	<b>Shareholders holding more than 5% shares in the company along with number of shares.</b>				
	<b>Name</b>	<b>As on 31.03.2024</b>		<b>As on 31.03.2023</b>	
		<b>No. of shares</b>	<b>% of shares</b>	<b>No. of shares</b>	<b>% of shares</b>
	Capston Capital Partners	3,15,000	5.01	3,15,000	5.01
	Plus Corporate Ventures Private Limited*	3,99,901	6.36	2,41,635	3.85
	Hallow Securities Private Limited	10,05,000	15.99	10,05,000	15.99
	Shiraj Marketing Private Limited	11,97,494	19.06	11,97,583	19.06
		29,17,395	46.42	27,59,218	43.91
Note: We have received disclosure from Plus Corporate Ventures Private Limited that they have sold shares on 28.03.2024 and received another disclosure from Pranidhi Ventures Pvt Ltd that they have bought 392974 (6.25%) shares on 28.03.2024. However, these Shares were updated in the Shareholding Pattern after 31.03.2024					
<b>BS-R</b>	<b>Other Equity</b>		<b>As on 31.03.2024</b>	<b>As on 31.03.2023</b>	
	Statutory Reserve				
	At the beginning of Accounting Period		131.72	124.27	
	Addition during the year		167.42	7.45	
	<b>At the end of Accounting Period (I)</b>		<b>299.14</b>	<b>131.72</b>	
	Security Premium Account				
	At the beginning of Accounting Period		2,366.63	2,366.63	
	Addition during the year		-	-	
	<b>At the end of Accounting Period (II)</b>		<b>2,366.63</b>	<b>2,366.63</b>	
	FCD Forfeiture Reserve				
	At the beginning of Accounting Period		23.44	23.44	
	Addition during the year			-	

	<b>At the end of Accounting Period (III)</b>		<b>23.44</b>	<b>23.44</b>
	Share Forfeiture Reserve			
	At the beginning of Accounting Period		12.07	12.07
	Addition during the year		-	-
	<b>At the end of Accounting Period (IV)</b>		<b>12.07</b>	<b>12.07</b>
	Profit & Loss Account			
	At the beginning of Accounting Period		364.91	338.47
	Addition during the year		837.10	37.26
	Transfer to Provision for Standard Assets		(1.92)	0.15
	Transfer to Provision for Sub Standard Assets		(5.74)	(3.52)
	Transfer to Statutory Reserve		(167.42)	(7.45)
	<b>At the end of Accounting Period (V)</b>		<b>1,026.93</b>	<b>364.91</b>
	Investment Loss			
	At the beginning of Accounting Period		(60.00)	(60.00)
	Addition during the year		-	-
	<b>At the end of Accounting Period (VI)</b>		<b>(60.00)</b>	<b>(60.00)</b>
	Other Comprehensive Income			
	At the beginning of Accounting Period		(700.10)	(373.95)
	Addition during the year		314.94	(326.15)
	<b>At the end of Accounting Period (VII)</b>		<b>(385.16)</b>	<b>(700.10)</b>
	<b>Total (I+II+III+IV+V+VI+VII)</b>		<b>3,283.04</b>	<b>2,138.66</b>

For STRG & Associates

Chartered Accountants  
(Firm Reg. No. 014826N)

Sd/-

CA Sanjeev Tandon

Partner

M No: 094634

Date: 28.05.2024 Place: New Delhi

UDIN: 24094634BKELLR7707

Sd/-

Sahib Singh Gusain

Managing Director

DIN: 00649786

Sd/-

Pramod Kumar Jain

Whole Time Director

DIN: 00112968

For and on Behalf of the Board of Directors  
Purshottam Investofin Limited

Sd/-

Suraj Kumar

CFO

DQTPK9421F

Sd/-

Ankit Gupta

Company Secretary

M. No. A55201

**BS-L Borrowing (Other than Debt Securities)**

	(Current Year)				(Previous year)			
	At Amortised Cost	At fair value Through profit or loss	Designated at fair value through profit or loss	Total	At Amortised Cost	At fair value Through profit or loss	Designated at fairvalue through profit or loss	Total
	(1)	(2)	(3)	(4)=(1)+(2)+(3)	(1)	(2)	(3)	(4)=(1)+(2)+(3)
<b>(A)</b>								
(a)Term loans								
(i)from banks	38.94	-	-	38.94	-	-	-	-
(ii)from other parties	570.83	-	-	570.83	479.27	-	-	479.27
(b)Deferred payment liabilities	-	-	-	-	-	-	-	-
(c)Loans from related parties	-	-	-	-	316.89	-	-	316.89
(d) Finance lease obligations	-	-	-	-	-	-	-	-
(e)Liability component of compound financial instruments	-	-	-	-	-	-	-	-
(f)Loans repayable on demand	-	-	-	-	-	-	-	-
(i)from banks	-	-	-	-	-	-	-	-
(ii)from other parties	-	-	-	-	-	-	-	-
(g) Other loans-Revolving	3,881.35	-	-	3,881.35	4,757.42	-	-	4,757.42
<b>Total (A)</b>	<b>4,491.11</b>	<b>-</b>	<b>-</b>	<b>4,491.11</b>	<b>5,553.58</b>	<b>-</b>	<b>-</b>	<b>5,553.58</b>
<b>(B)</b>								
Borrowings in India	4,491.11	-	-	4,491.11	5,553.58	-	-	5,553.58
Borrowings outside India	-	-	-	-	-	-	-	-
<b>Total (B) to tally with (A)</b>	<b>4,491.11</b>	<b>-</b>	<b>-</b>	<b>4,491.11</b>	<b>5,553.58</b>	<b>-</b>	<b>-</b>	<b>5,553.58</b>

(Terms of repayment (repayment schedule mentioned below represents principal and interest outstanding) as on 31 March 2024:

(Amount in Lakhs)

Rate of Interest	0 to 12 months	12 to 24 months	24 to 36 months	36 to 60 months	Total
6.75 - 8.99 %	20.26	1,611.19	-	-	1,631.45
9 - 10.99 %	1,405.28	513.32	3.65	-	1,922.24
11 - 13%	937.42	-	-	-	937.42
<b>Total</b>	<b>2,362.95</b>	<b>2,124.51</b>	<b>3.65</b>	<b>-</b>	<b>4,491.11</b>

Terms of repayment (repayment schedule mentioned below represents principal and interest outstanding) as on 31 March 2023:

(Amount in Lakhs)

Rate of Interest	0 to 12 months	12 to 24 months	24 to 36 months	36 to 60 months	Total
6.75 - 8.99 %	1,534.80	1,273.24	856.64	-	3,664.68
9 - 10.99 %	408.65	-	-	-	408.65
11 - 13%	1,480.25	-	-	-	1,480.25
<b>Total</b>	<b>3,423.69</b>	<b>1,273.24</b>	<b>856.64</b>	<b>-</b>	<b>5,553.58</b>

BS-E Derivatives		(Amount in Lakhs)				
Part I	(Current Year)			(Previous Year)		
	Notional amounts	Fair Value - Assets	Fair Value - Liabilities	Notional amounts	Fair Value - Assets	Fair Value - Liabilities
(i)Currency derivatives:	-	-	-	-	-	-
(ii)Interest rate derivatives	-	-	-	-	-	-
(iii)Credit derivatives	-	-	-	-	-	-
(iv)Equity linked derivatives	23.74	23.74	-	-	-	-
(v)Other derivatives (Please specify)	-	-	-	-	-	-
<b>Total Derivative Financial Instruments (i)+(ii)+(iii)+(iv)+ (v)</b>	<b>23.74</b>	<b>23.74</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Part II</b>						
Included in above (Part I) are derivatives held for hedging and risk management purposes as follows:						
(i)Fair value hedging:	-	-	-	-	-	-
(ii)Cash flow hedging:	-	-	-	-	-	-
(iii)Net investment hedging:	-	-	-	-	-	-
(iv)Undesignated Derivatives	-	-	-	-	-	-
<b>Total Derivative Financial Instruments (i)+ (ii)+(iii)+(iv)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

\* The company uses the derivative instruments for the purpose of trading

**BS-J Trade Payables Ageing Schedule as on 31.03.2024**

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

**Trade Payables Ageing Schedule as on 31.03.2023**

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	0.06	-	-	-	0.06
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

**BS-H**

CALCULATION OF DEFERRED TAX AS ON 31ST MARCH 2024	For the year Ended 31.03.2024
	(Amount in Lakhs)
W.D.V OF FIXED ASSETS AS PER COMPANIES ACT	93.73
LESS: W.D.V OF FIXED ASSETS AS PER I.T. ACT	124.95
DIFFERENCE	31.23
DEFERRED TAX (LIABILITY)/ASSET AS ON 31.03.2024	7.86
DEFERRED TAX (LIABILITY)/ASSET AS ON 31.03.2023	6.23
DEFERRED TAX (LIABILITY)/ASSET CREATED FOR THE YEAR	1.63

**Purshottam Investofin Limited**

**PROPERTY PLANT & EQUIPMENT SCHEDULE AS PER COMPANIES ACT, 2013 FOR THE PERIOD ENDED ON 31ST MARCH 2024**

**BS-H**

**(Amount in Lakhs)**

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Opening Balance	Additions During the year	Sale/Adj.	TOTAL	Opening Balance	During the Year	Sale/Adj.	TOTAL	WDV AS ON 31/03/2024	WDV AS ON 31/03/2023
Car	96.01	54.17	1.50	148.69	36.24	27.09	0.90	62.43	86.26	59.77
Laptop	5.13	0.54	-	5.67	4.70	0.24	-	4.93	0.74	0.44
Office Equipment	2.77	7.03	-	9.80	2.30	0.79	-	3.08	6.72	0.48
Printer	0.12	-	-	0.12	0.12	-	-	0.12	0.01	0.01
<b>TOTAL</b>	<b>104.05</b>	<b>61.74</b>	<b>1.50</b>	<b>164.29</b>	<b>43.35</b>	<b>28.11</b>	<b>0.90</b>	<b>70.56</b>	<b>93.73</b>	<b>60.70</b>
Previous Year	163.00	-	58.95	104.05	61.50	30.98	49.13	43.35	60.70	101.50

For STRG & Associates

Chartered Accountants  
(Firm Reg. No. 014826N)

For and on Behalf of the Board of Directors  
Purshottam Investofin Limited

Sd/-  
CA Sanjeev Tandon  
Partner  
M No: 094634  
Place: New Delhi  
Date: 28.05.2024  
UDIN: 24094634BKELLR7707

Sd/-  
Sahib Singh Gusain  
Managing Director  
DIN: 00649786

Sd/-  
Pramod Kumar Jain  
Whole Time Director  
DIN: 00112968

Sd/-  
Suraj Kumar  
CFO  
DQTPK9421F

Sd/-  
Ankit Gupta  
Company Secretary  
M. No. A55201

**Purshottam Investofin Limited**

**DEPRECIATION ALLOWABLE AS PER INCOME TAX ACT FOR THE PERIOD ENDED 31ST MARCH 2024**

(Amount in Lakhs)

ASSETS	OPENING WDV ASON 01-04-2023	ADDITIONS DURING		SALES DURING THE YEAR	TOTAL	DEPRECIATION FOR F.Y. 23-24	CLOSING WDV AS ON31-03-24
		MORE THAN 180 DAYS	LESS THAN 180DAYS				
<u>BLOCK OF 40%</u>							
LAPTOP	0.95	-	0.54	-	1.49	0.49	1.00
PRINTER	0.02	-	-	-	0.02	0.01	0.01
<u>BLOCK OF 15%</u>							
CAR	82.89	54.17	-	0.50	136.56	20.48	116.08
OFFICE EQUIPMENT	1.60	-	7.03	-	8.63	0.77	7.86
<b>TOTAL</b>	<b>85.46</b>	<b>54.17</b>	<b>7.57</b>	<b>0.50</b>	<b>146.70</b>	<b>21.75</b>	<b>124.95</b>

For STRG & Associates

Chartered Accountants  
(Firm Reg. No. 014826N)

Sd/-  
CA Sanjeev Tandon  
Partner  
M No: 094634  
Place: New Delhi  
Date: 28.05.2024  
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Sd/-  
Sahib Singh Gusain  
Managing Director  
DIN: 00649786

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Pramod Kumar Jain  
Whole Time Director  
DIN: 00112968

For and on Behalf of the Board of Directors  
Purshottam Investofin Limited

Sd/-  
Suraj Kumar  
CFO  
DQTPK9421F

Sd/-  
Ankit Gupta  
Company Secretary  
M. No. A55201

**Notes to and forming Part of Statement of Profit & Loss for the year ended March 31, 2024**

Note No.	Particulars	(Amount in Lakhs)	
		Figures for the current reporting period	Figures for the Previous reporting period
		31.03.2024	31.03.2023
<b>PL-A</b>	<b><u>Interest Income</u></b>		
	Interest Income	647.83	521.79
	Interest Received on FD	73.83	30.62
	<b>Total</b>	<b>721.66</b>	<b>552.41</b>
<b>PL-B</b>	<b><u>Other Income</u></b>		
	Interest on Income Tax Refund	1.28	0.86
	Profit on sale of Fixed Assets	-	9.68
	Liability No Longer Required	-	1.17
	Other Income	2.00	0.05
	<b>Total</b>	<b>3.28</b>	<b>11.75</b>
<b>PL-C</b>	<b><u>Finance Cost</u></b>		
	Bank Charges	0.07	0.17
	Interest on Car Loan	4.24	4.25
	Financial Charges	93.27	124.71
	Interest on Loan	175.28	230.71
	<b>Total</b>	<b>272.86</b>	<b>359.84</b>
<b>PL-D</b>	<b><u>Change in inventory of stock-in-trade</u></b>		
	Opening Stock (at Cost)	2,366.52	2,744.12
	Add/Less: Effect of comprehensive income as per IND AS	373.95	(373.95)
	Closing Stock (at cost)	(1,951.47)	(2,366.52)
	<b>Total</b>	<b>789.00</b>	<b>3.65</b>
<b>PL-E</b>	<b><u>Employee Benefit Expenses</u></b>		
	Employee Salary	33.96	29.70
	Director's Remuneration	26.40	24.90
	Staff Welfare	3.27	0.34
	<b>Total</b>	<b>63.63</b>	<b>54.94</b>
<b>PL-F</b>	<b><u>Depreciation &amp; Amortization Expenses</u></b>		
	Depreciation	28.11	30.98
	<b>Total</b>	<b>28.11</b>	<b>30.98</b>
<b>PL-G</b>	<b><u>Other Administrative Expenses</u></b>		
	Advertisement Expenses	1.12	0.22
	Amalgamation fees	-	0.06
	Audit Fees	2.36	2.36
	Broker Other General Charges	8.82	-
	Business Promotion Charges	16.22	-
	Car Insurance	0.05	0.52



	Car Running & Maint. Exp		5.38	3.53
	CDSL Fees		0.27	0.30
	CIBIL Report Expenses		0.27	-
	Computer Repair and Maintainance		0.10	-
	Demate and other general expenses		0.07	0.10
	GST Expenses		0.88	-
	Kmp Insurance		10.00	10.45
	Independent Directors Sitting Fees		0.33	-
	Interest on Delayed Payment of TDS		0.09	0.04
	Loan Processing Charges		0.07	-
	Loss on sale of Car		0.10	-
	Membership of Credit Info. Agencies		0.28	-
	Membership /Subscription Fees		0.30	-
	Misc Expenses		-	0.01
	MTM Debit		650.31	959.68
	NCLT Filing		-	0.05
	NSDL Fees		0.38	0.41
	Office Expenses		2.11	0.42
	Printing & Stationery		1.42	0.09
	Professional Expenses		22.24	6.28
	Rating Fees		-	0.51
	Rebate & Discount		-	0.23
	Rent expense		2.40	2.40
	Reimbursement Expenses		0.15	-
	Repair & Maintenance		3.68	0.19
	ROC Filing Fees		0.11	0.08
	Short & Excess Amount		0.03	-
	Software and Website Expenses		0.25	0.09
	Stamp Paper & Courier Services		0.46	0.09
	Stock exchange Fees		3.84	3.54
	STT and general expenses		17.14	12.91
	Tds Late Fees		-	0.03
	Water Expenses & Electricity Charges		2.15	2.27
	Telephone & Internet Expenses		1.67	0.90
	Travelling Expenses		8.73	4.14
	<b>Total</b>		<b>763.78</b>	<b>1,011.89</b>
<b>Notes to accounts &amp; Other Disclosures</b>			<b>Year Ended March 31, 2024</b>	<b>Year Ended March 31, 2023</b>
<b>(a)</b>	<b><u>Contingent Liabilities</u></b>		46.52	NIL
	The demand raised by Assessing Officer during the course of assessment proceedings u/s 147 for AY 2018-19 have been contested in appeal before jurisdictional CIT(A). And the said appeal is pending before CIT(A). Consequently, no provision needs to be made			
<b>(b)</b>	<b><u>Capital Commitments</u></b>		NIL	NIL

(c)	<u>Other Commitments</u>		NIL	NIL
(d)	<u>Detail of Remuneration to Auditor</u>			
	For Audit Fees			
	Internal Audit		0.59	0.59
	Statutory Audit Fees		0.89	0.89
	Tax Audit Fees		0.89	0.89
(e)	<u>Value of Import on CIF Basis</u>		NIL	NIL
(f)	<u>Earning/Expenditure in Foreign Currency</u>		NIL	NIL
(g)	<u>Earning Per Share</u>		13.32	0.59
	<b>Particulars</b>		<b>As on 31st March, 2024</b>	<b>As on 31st March, 2023</b>
	Net Profit/(Loss) after tax (in Lakhs)		837.10	37.26
	Weighted Average No. of Equity Shares (In Lakhs)		62.84	62.84
	Earning Per Share (in Rs)		13.32	0.59
	Nominal Value per equity share (in Rs)		10.00	10.00
(h)	<u>Other Comprehensive Income</u>			
	(A) Items that will not be reclassified to profit & loss			
	i) Equity Instruments through Other Comprehensive Income;		314.94	(326.15)
(i)	<u>Previous Year Figures</u>			
	Figures of the previous year have been regrouped /reclassified wherever considered necessary to confirm to current year classification.			

For STRG & Associates

Chartered Accountants  
(Firm Reg. No. 014826N)

For and on Behalf of the Board of Directors  
Purshottam Investofin Limited

Sd/-  
CA Sanjeev Tandon  
Partner  
M No: 094634  
Place: New Delhi  
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DIN: 00112968

Sd/-  
Suraj Kumar  
CFO  
DQTPK9421F

Sd/-  
Ankit Gupta  
Company Secretary  
M. No. A55201

PL-A Interest Income

(Amount in Lakhs)

Particulars	(Current Year)			(Previous Year)		
	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss
Interest on Loans	-	647.83	-	-	521.79	-
Interest income from investments	-	-	-	-	-	-
Interest on deposits with Banks	-	73.83	-	-	30.62	-
Other interest Income	-	-	-	-	-	-
<b>Total</b>	-	721.66	-	-	552.41	-

PL-C Finance Cost

(Amount in Lakhs)

Particulars	(Current Year)		(Previous Year)	
	On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured at Amortised Cost	On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured at Amortised Cost
Interest on deposits	-	-	-	-
Interest on borrowings	-	268.62	-	355.59
Interest on debt securities	-	-	-	-
Interest on subordinated liabilities	-	-	-	-
Other interest expense ( Car Loan)	-	4.24	-	4.25
<b>Total</b>	-	272.86	-	359.84

Disclosure of Accounting Ratios

(Amount in Lakhs)

S.No.	Particulars	Formulas	As at 31.03.2024		As at 31.03.2023		Change %	Reason if Change is more than 25 %
1	Capital to risk-weighted assets ratio(CRAR)	Tier 1+ Tier 2	3,911	45.40%	2,767	33.53%	35%	Due to increase in Tier 1 capital as well as increase in comprehensive income.
		Risk Weighted Assets	8,616		8,252			
2	Tier I CRAR	Tier 1 Capital	4,321	50.15%	3,492	42.31%	19%	NA
		Risk Weighted Assets	8,616		8,252			
3	Tier II CRAR	Tier 2 Capital	(410)	-4.75%	(725)	-8.78%	46%	Due to increase in Comprehensive Income in comparison to previous year
		Risk Weighted Assets	8,616		8,252			
4	Liquidity Coverage ratio	High quality liquid asset amount (HQLA)	106	-1.33	124	1.24	207%	Due to huge decrease in Net Cash outflow Amount in comparison to Net Cash outflow over the next 30 Days of the company of previous year and decrease in the high quality liquid asset also in comparison to previous year.
		Total net cash outflow over the next 30 calender days	(80)		100			

\* Tier 1 capital includes shareholders' equity and retained earnings.

Tier 2 capital includes revaluation reserves, hybrid capital instruments and subordinated term debt, general loan-loss reserves, and undisclosed reserves. Risk-weighted assets includes the loans and other assets of a bank, weighted (that is, multiplied by a percentage factor)

**Purshottam Investofin Limited**

**Asset Classification as per RBI Norms for the year ended March 31, 2024**

(Amount in Lakhs)

Assets Classification As per RBI Norms	Assets classification as per Ind AS 109	Gross Carrying Amount As per ind As	Loss Allowances (provision ) as required under As 109	Net carrying Amount	Provision required as per IRACP norms	Difference Between Ind As 109 provision and IRACP norms
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)	(7)=(4)-(6)
<b>Performing Assets</b>						
Standard	Stage 1	6,710.44	-	6,710.44	16.78	(16.78)
	Stage 2	-	-	-	-	-
<b>Sub total</b>		<b>6,710.44</b>		<b>6,710.44</b>	<b>16.78</b>	<b>(16.78)</b>
<b>Non Performing Assets</b>						
Substandard	Stage 3	92.54	-	92.54	9.25	(9.25)
Doubtful- up to 1years	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 Years	Stage 3	-	-	-	-	-
<b>Subtotal for doubtful</b>						
Loss	Stage 3	-	-	-	-	-
<b>Subtotal for NPA</b>		<b>92.54</b>	<b>-</b>	<b>92.54</b>	<b>9.25</b>	<b>(9.25)</b>
-Other items such as gurantees, loan commitments, which are in the scope of Ind As 109 but not Covered under current income Recognition, Assests Classification and Provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
<b>Subtotal</b>						
<b>Total</b>	<b>Stage 1</b>	6,710.44	-	6,710.44	16.78	(16.78)
	<b>Stage 2</b>	-	-	-	-	-
	<b>Stage 3</b>	92.54	-	92.54	9.25	(9.25)
<b>Total</b>	<b>Total</b>	<b>6,802.99</b>	<b>-</b>	<b>6,802.99</b>	<b>26.03</b>	<b>(26.03)</b>

**Asset Classification as per RBI Norms for the year ended March 31, 2023**

(Amount in Lakhs)

Assets Classification As per RBI Norms	Assets classifycate as per ind AS 109	Gross Carrying Amount As per ind As	Loss Allownces (provision ) as required underInd As 109	Net carrying Amount	Provision required as per IRACP norms	Difference Between Ind As 109 provision and IRACP norms
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)	(7)=(4)-(6)
<b>Performing Assets</b>						
Standard	Stage 1	6,024.74	-	6,024.74	14.85	(14.85)
	Stage 2	-	-	-	-	-
<b>Subtotal</b>		<b>6,024.74</b>		<b>6,024.74</b>	<b>14.85</b>	<b>(14.85)</b>

<b>Non Performing Assets</b>						
Substandards	Stage 3	35.17	-	35.17	3.52	(3.52)
Doubtful- up to 1 years	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
<b>More than 3 Years</b>	<b>Stage 3</b>	-	-	-	-	-
<b>Subtotal for doubtful</b>		-	-	-	-	-
Loss	Stage 3	-	-	-	-	-
<b>Subtotal for NPA</b>		<b>35.17</b>	-	<b>35.17</b>	<b>3.52</b>	<b>(3.52)</b>
Other items such as guarantees, loan commitments, which are in the scope of Ind As 109 but not Covered under current income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
<b>Subtotal</b>		-	-	-	-	-
<b>Total</b>	<b>Stage 1</b>	6,024.74	-	6,024.74	14.85	(14.85)
	<b>Stage 2</b>	-	-	-	-	-
	<b>Stage 3</b>	35.17	-	35.17	3.52	(3.52)
	<b>Total</b>	6,059.91	-	6,059.91	18.37	(18.37)

**M/S Purshottam Investofin Limited**  
**Significant Accounting Policies and Notes to Accounts**

**1. BACKGROUND**

**M/s Purshottam Investofin Limited** ("The Company") was incorporated in India on **04<sup>th</sup> day of November 1988** under the Companies Act, 1956. The company is registered with Reserve Bank of India (RBI) as a Non-Accepting Public Deposits - Non-Banking Financial Company vide certificate No.B-14.01044 dated 14<sup>th</sup> May 2003. The Company is a Non-Systemically Important NBFC. The company is primarily engaged in the business of providing Loans and Advance, investment in shares and other securities and other related activities.

**2. SIGNIFICANT ACCOUNTING POLICIES**

**a. Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) issued by the Ministry of Corporate Affairs in exercise of the powers conferred by section 133 of the Companies Act, 2013. In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied along with compliance with other statutory promulgations which require a different treatment. Any directions issued by the RBI or other regulators are implemented as and when they become applicable.

**b. Presentation of Financial Statement**

The Financial Statement are prepared and presented in the format prescribed in the Division III to Schedule III to the Companies Act, 2013 ("the Act") applicable for Non-Banking Financial Companies ("NBFC"). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash Flows". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under the notified accounting Standards and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**c. Functional and presentation currency**

These financial statements are presented in Indian rupees in lakhs (INR or Rs.) which is also the Company's functional currency. All values are rounded-off to the nearest lakhs with two decimals, unless otherwise stated.

**d. Use of estimates**

The preparation of financial statements in conformity with Ind AS requires management to make estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities (including contingent liabilities) and disclosures as of the date of the financial statements and the reported amounts of revenue and expenses for the reporting period. Actual results could differ from these estimates. Accounting estimates and underlying assumptions are reviewed on an ongoing basis and could change from period to period. Appropriate changes in estimates are recognized in the periods in which the Company becomes aware of the changes in circumstances surrounding the estimates. Any revisions to accounting estimates are recognized prospectively in the period in which the estimate is revised and future periods and, if material, their effect are disclosed in the notes to the financial statements.

**e. Income and Expenditure**

Income and Expenditure are accounted for on accrual basis except bank charges and interest Income on bad & doubtful debts which is recognized as per IRAC norms of RBI guidelines.

**f. Property Plant & Equipment**

Property Plant & Equipment are stated at cost of acquisition less accumulated depreciation and impairment losses, if any. The cost of property, Plant and Equipments comprises purchase price and any attributable cost of bringing the

asset to its working condition for its intended use.

The Company has not acquired any Property, Plant and Equipment in a business combination. The Company has not revalued its Property, Plant and Equipment.

**g. Intangible Assets**

Company doesn't have any intangible assets during the year 2023-24.

**h. Depreciation**

Depreciation is provided on a written down value on the basis useful life specified in Schedule II to the Companies Act, 2013. Depreciation is charged on a pro-rata basis for assets purchased/ sold during the year. Depreciation is charged from the date the asset is ready to use or put to use, whichever is earlier. In respect of assets sold, depreciation is provided up to the date of disposal.

**i. Finance Costs**

Finance costs include interest and other ancillary borrowing costs. Ancillary costs include issue costs such as loan processing fee, arranger fee and stamping expense etc. Finance costs are charged to the Statement of Profit and Loss.

**j. Investments**

Investment has been valued and bifurcated in accordance with the Indian Accounting Standards (Ind'AS). However, No provision is required on account of permanent diminution in the value of investment held.

**k. Inventories**

Inventories are valued at fair market value through comprehensive income in accordance with Ind-AS. Changes in inventory recognized in profit and loss account is based on cost. The cost of inventories includes all purchase costs and other expenses incurred to acquire the inventories. Additionally, inventories are valued using the FIFO (First-In, First-Out) method.

**l. Income Tax Expense**

Provision for Income tax expense is determined as the amount of tax payable in respect of taxable income for the year and in accordance with the Income-tax Act, 1961.

**m. Taxation**

i) Provision for current tax is made with reference to taxable income computed for the accounting period for which the financial statements are prepared by applying the tax rates and laws that are enacted or substantively enacted at the Balance sheet date. The tax is recognized in statement of profit and loss, except to the extent that it related to items recognized in the other comprehensive income (OCI) or in other equity.

ii) Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

**n. Employee Benefits**

i) Short term employee benefits:

All employee benefits payable wholly within twelve months of rendering service are classified as short term employee benefits. Benefits such as salaries, allowances, short term compensated absences and expected cost of other benefits is recognised in the period in which the employee renders the related service.

ii) Post-employment benefits:

Company has not made any Provision for liability of future payment of gratuity in the current year as well as in previous year and has not obtained actuarial valuation report as the number of employees is less than 10. Further, no provision has been made for leave encashment benefits, as the company does not have a policy of encasing leaves of employees.



**o. Leases**

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased asset are classified as operating leases. Operating lease charges are recognised as an expense in the Statement of Profit and Loss in the financial year to which it relates.

**p. Earnings per share**

The basic earnings per share are computed by dividing the net profit/ (loss) after tax attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year, except where the results would be anti-dilutive.

**q. Impairment of non-financial Assets:**

The carrying amount of any property, plant and equipment with finite lives are reviewed at each balance sheet date, if there is any indication of impairment based on internal / external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. There are no indicators for impairment of any property, plant and equipment during the year.

**r. Provisions & Contingencies**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. There are no contingent Assets. Details of Contingent Liabilities are as per other notes on accounts.

**Provision for Non-Performing Assets**

In accordance with Prudential Norms, contingent provision has been created on outstanding standard assets which have been shown in balance sheet under the head Provision.

**s. Foreign exchange transactions**

There are no foreign exchange transactions during the year.

**t. Cash Flow Statement**

The Statement of Cash Flows shows the changes in cash and cash equivalent arising during the year from operating activities, investing activities and financing activities. The statement of cash flow is prepared by using Indirect Method as per Ind AS-7.

**u. Unless specifically stated to be otherwise, these policies are consistently followed.**

**OTHER NOTES ON ACCOUNTS**

		Rs. In lacs	
		AS AT 31.03.2024	AS AT 31.03.2023
A.	<b>COMMITMENTS</b> a) Estimated amount of contracts Remaining to be executed on Capital Account and not provided for :	NIL	NIL
	b) Letters of Credit opened in favour of inland/overseas suppliers	NIL	NIL
B.	<b>Contingent Liabilities not provided for :-</b> (excluding matters separately dealt with in other notes)		
	a) Counter guarantees issued to Bankers in respect of guarantees issued by them	NIL	NIL
	b) Demand raised by income tax department: For AY 2018-19	46.52	NIL
	c) Guarantees issued on behalf of Ltd. Co's	NIL	NIL
C	Value of Imports on CIF Basis	NIL	NIL
D	Earning in Foreign Currency	NIL	NIL
E	Expenditure in Foreign Currency	NIL	NIL

The demand raised by Assessing Officer during the course of assessment proceedings for AY 2018-19 have been contested in appeal before jurisdictional CIT(A). And the said appeal is pending before CIT(A). Consequently, no provision needs to be made

- F. In the opinion of the Board, all Current Assets, Loans & Advances (Except where indicated otherwise) collectively have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.
- G. Balance confirmation certificates from parties, as appearing in the Balance Sheet under the heads 'Borrowing' on the Liabilities side of the Balance Sheet are subject to confirmation.
- H. The company is engaged in the business of non-banking financial activity. Since all the activities relate to main activity, in the opinion of the management, there is only one business segment in terms of Ind AS 108 on segment reporting.

**I. Auditor's remuneration**

Auditor's remuneration is as follows: (Excluding Taxes)

(In Lacs)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Statutory Audit Fees	0.75	0.75
Tax Audit Fees	0.75	0.75
Internal Audit Fees	0.50	0.50

**J. Related Party Disclosures:**

Related party disclosures as required under Indian Accounting Standard (Ind AS) – 24 "Related party Disclosures", notified by the Government in the Companies (Ind AS) rules 2015, are given in a separate annexure attached herewith:

**a) Related Party Disclosures**

Description of Relationship	Name of the Party
Key Managerial Personnel	Mr. Sahib Singh Gusain, Managing Director
	Mr. Pramod Kumar Jain, Whole Time Director
	Mr. Suraj Kumar, CFO
	Mr. Ankit Gupta, Company Secretary
Independent Directors	Mr. Parmit Kumar
	Mrs. Princy Anand

	Mr. Sameer Relia
Relative of KMP with whom Transaction have been undertaken:	Mrs. Vinita Jain ( Spouse of WTD)
Entities over which Key Management Personnel or relatives of Key Management Personnel having Common Directorship with whom Transaction have been undertaken	Plus Corporate Ventures Pvt. Ltd.

Mr. Pramod Kumar Jain resigned from the position of CFO w.e.f. 20/04/2023 and continue as Whole Time Director  
Mr. Suraj Kumar was appointed as CFO w.e.f. 20/04/2023.  
Mrs. Mohita Patree resigned from the position of Independent Director w.e.f. 22/12/2023 (close of business hours)  
and Mrs. Princy Anand appointed as Independent Director w.e.f. 22/12/2023

**b) Related Party Transactions**

Particulars	As on 31.03.2024 Amount (In Lacs)	As on 31.03.2023 Amount (In Lacs)
<b>I. Entities over which key Management Personnel or relatives of Key Management Personnel having Common Directorship with whom Transaction have been undertaken</b>		
<b>Plus Corporate Ventures Pvt. Limited</b>		
Loan Taken	204.36	425.65
Loan Repaid	514.94	112.70
Interest Charged	23.75	3.93
Rent Paid	2.40	2.40
Sale of Fixed Assets	-	19.50
Expenses paid on behalf of the company	0.24	-
<b>II. Transaction with Key Management Personnel</b>		
Sahib Singh Gusain - Salary	8.40	8.40
Pramod Kumar Jain - Salary	18.00	16.50
Ankit Gupta – Salary	6.80	5.60
Suraj Kumar- Salary	8.86	-
Princy Anand- Sitting Fees	0.25	-
Parmit Kumar- Sitting Fees	0.08	-
Pramod Kumar Jain- Reimbursement of Exp.	4.32	-
<b>III Transaction with Relatives Key Management Personnel</b>		
Vinita Jain – Salary	3.75	9.00

**(c) Balance outstanding with the related parties:**

Particulars	As on 31.03.2024 Amount (In Lacs)	As on 31.03.2023 Amount (In Lacs)
<b>I. Entities over which key Management Personnel or relatives of Key Management Personnel having Common Directorship with whom Transaction have been undertaken</b>		
<b>Plus Corporate Ventures Pvt Limited</b>		
Plus Corporate Ventures Private Limited (Net	-	312.95

Balance Shown after adjusting the amount of repayment of loan)	-	3.93
Outstanding Interest		
<b>II. Key Management Personnel</b>		
Sahib Singh Gusain - Salary	0.49	NIL
Pramod Kumar Jain - Salary	1.30	1.35
Ankit Gupta – Salary	0.65	0.55
Suraj Kumar- Salary	0.61	
<b>III. Relatives Key Management Personnel</b>		
Vinita Jain – Salary	-	0.72

- K. Earnings per share (EPS) – The numerators and denominators used to calculate Basic and Diluted Earnings per share:

Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
Profit attributable to the Equity Shareholders – (A) (In Lacs )	837.10	37.26
Basic/ Weighted average number of Equity Shares outstanding during the year (B)	62,83,575/-	62,83,575/-
Nominal value of Equity Shares (Rs)	10/-	10/-
Basic/Diluted Earnings per share (Rs) – (A)/(B)	13.32	0.59

- L. The figures for the previous year have been regrouped and reclassified wherever considered necessary.
- M. There are no Micro and Small Scale Business Enterprises to whom the company overdues, which are outstanding for more than 45 days as at 31st March, 2024. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. Therefore, the prescribed disclosures for liability of interest on overdue payment have not been given.

**Liabilities Side:**

(Rs. In Lakhs)

(1)	Particulars	Year ending 31.03.2024		Year ending 31.03.2023	
		Amount Outstanding	Amount overdue	Amount Outstanding	Amount overdue
	Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid :				
(a)	Debentures: Secured	-	-	-	-
	Unsecured (Other than falling within the meaning of public deposits.	-	-	-	-
(b)	Deferred Credits	-	-	-	-
(c)	Term Loans	609.77	-	479.27	-
(d)	Inter - corporate loans and borrowing	3881.35	-	5074.31	-
(e)	Commercial Paper	-	-	-	-
(f)	Other Loans (specify nature)	-	-	-	-
	- Loans from Bank	-	-	-	-

**Assets Side**

(Rs. In Lakhs)

	Particulars	Amount Outstanding	Amount Outstanding
(2)	Break-up of loans and advances including bills receivables (other than those included in (3) below:-		
	a) Secured	-	-
	b) Unsecured	6802.99	6059.91
(3)	Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities		
	(i) Lease assets including lease rentals under sundry debtors :		
	(a) Financial lease	-	-
	(b) Operating lease	-	-
	(ii) Stock on hire including hire charges under sundry debtors :		
	(a) Assets on hire	-	-
	(b) Repossessed Assets	-	-
	(iii) Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed	-	-
	(b) Loans other than (a) above	-	-

(4)	Break- up of Investments:		
	Investments :		
	1. Quoted:		
	(i) Shares: (a) Equity	9.60	9.60
	(b) Preference	-	-
	(ii) Debentures and Bonds	-	-
	(iii) Units of Mutual Funds	-	-
	(iv) Government Securities	-	-
	(v) Others (please	-	-
	1. Unquoted:		
	(i) Shares: (a) Equity	-	-
	(b) Preference	-	-
	(ii) Debentures and Bonds	-	-
	(iii) Units of Mutual Funds	-	-
	(iv) Government Securities	-	-
	(v) Others (please specify)		

Note: In case of Investments in unquoted shares, it is assumed that market value is same as book value.

(5) Borrower group-wise classification of assets financed as in (2) and (3) above:-

	Category	Amount net of provision			Amount net of provision		
		Secured	Unsecured	Total	Secured	Unsecured	Total
	1. Related Parties						
	a) Subsidiaries	-	-	-	-	-	-

b) Companies in the same group	-	-	-	-	-	-
c) Other related parties	-	-	-	-	-	-
2. Other than related parties	-	6776.96	6776.96	-	6041.54	6041.54
<b>Total</b>	-	<b>6776.96</b>	<b>6776.96</b>	-	<b>6041.54</b>	<b>6041.54</b>

(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :

Category	Current Year		Previous Year	
	Market Value/ Break-up or fair value or NAV	Book Value (Net of Provisions)	Market Value/ Break-up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties				
(a) Subsidiaries	-	-	-	-
(b) Companies in the same group	-	-	-	-
(c) Other related parties	-	-	-	-
2. Other than related parties	9.60	9.60	9.60	9.60

(7.) Other Information

Particulars	Current Year Amount	Previous Year Amount
(i) Gross Non-Performing Assets		
a) Related parties	-	-
b) Other than related parties	92.54	35.17
ii) Net Non-Performing Assets		
a) Related parties	-	-
b) Other than related parties	83.29	31.65
iii) Assets acquired in satisfaction of debt	-	-

(8) Disclosures pursuant to RBI Notification - RBI/2022-23/29 DOR.CRE.REC.NO.25/03.10.001/2022-23 dated 19 April, 2022 are given below:

Loans to Directors, Seniors Officers and relatives of Directors -

Particulars	Current Year	Previous Year
Directors and their relatives	-	-
Entities associated with directors and their relatives	-	-
Senior Officers and their relatives	-	-

(9) Disclosures pursuant to RBI Notification - RBI/ DOR/ 2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 2021 are given below:

- The Company has not acquired/transferred any loans not in default through assignment during the year ended 31 March, 2024.
- The Company has not acquired/transferred any stressed loan during the year ended 31 March 2024.

10) Disclosures pursuant to RBI Notification - RBI/2022-23/26 DOR.ACC.REC.NO.20/21.04.018/2022-23 dated 19 April 2022 are given below:

A) **Exposure**

1) **Exposure to real estate sector**

(Amount in Lakhs)

Category	Current year	Previous Year
i) Direct exposure		
a) Residential Mortgages – Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Exposure would also include non-fund based (NFB) limits.		
b) Commercial Real Estate – Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits.		
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures –		
i. Residential		
ii. Commercial Real Estate		
ii) Indirect Exposure Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.		
<b>Total Exposure to Real Estate Sector</b>		

2) **Exposure to the capital market**

(Amount in Lakhs)

	Current Year	Previous Year
Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt	9.60	9.60
<b>Total exposure to capital market</b>	9.60	9.60

Note: The Company has stock in trade in the form of quoted equity shares of other entities, which are being shown under the head of inventories in the Balance Sheet in current year as well as previous year.

3) **Sectoral Exposure**

Sectors	Current Year			Previous Year		
	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ lakhs)	Gross NPAs (₹ lakhs)	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ lakhs)	Gross NPAs (₹ lakhs)	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities						

2. Industry						
i...						
Others						
Total of Industry (i+ii+...+Others)						
3. Services						
i...						
Others						
Total of Services (i+ii+...+Others)						
4. Personal Loans						
i...						
Others						
Total of Personal Loans (i+ii+...+Others)						
5. Others, if any (please specify)						
i.. Business Loan	6802.99	92.54	1.36	6059.91	35.17	.58

#### 4) Intra-group exposures

NBFCs shall make the following disclosures for the current year with comparatives for the previous year:

- i) Total amount of intra-group exposures – NIL, Previous Year-NIL.
- ii) Total amount of top 20 intra-group exposures – NIL, Previous Year-NIL.
- iii) Percentage of intra-group exposures to total exposure of the NBFC onborrowers/customers – NIL, Previous Year-NIL.

#### 5) Unhedged foreign currency exposure:

The Company does not have any foreign currency exposure during the year ended 31 March 2024 and as well as in previous year.

#### B) Disclosure of complaints

- i) No Complaints received from customers during the current year and previous year.
- ii) Maintainable complaints received by the NBFC from Office of Ombudsman- NA

**11) The disclosure on the following matters required under Schedule III as amended not being relevant or applicable in case of the Company, same are not covered:**

- a) Crypto Currency or Virtual Currency
- b) Benami Property held under Benami Transactions (Prohibition) Act, 1988 (45 of 1988)
- c) Registration of charges or satisfaction with Registrar of Companies
- d) Title deeds of Immovable Property not held in name of the Company
- e) Compliance with number of layers of companies



f) Relating to borrowed funds:

- i. Wilful defaulter
- ii. Borrowings obtained on the basis of security of current assets
- iii. Discrepancy in utilisation of borrowings

**N) Ultimate beneficiary**

No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediaries shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

No funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

**O) DISCLOSURE OF TRANSACTIONS WITH STRUCK OFF COMPANIES**

The Company did not have any transactions with companies struck off under Section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the financial year.

**P) Disclosure in Relation to Undisclosed Income**

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

**Q) Disclosure on Corporate Social Responsibility (CSR) activities.**

The Company is not covered under Section 135 of the Companies Act, 2013. Thus, the Company is not required to make any disclosure with regard to Corporate Social Responsibility (CSR) activities.

**R) Disclosure for Scheme of arrangement**

No Scheme of Arrangement have been approved by the competent authority in terms of Section 230-232 of the Companies Act, 2013 during the current Financial Year.

**For STRG & Associates  
Chartered Accountants  
(Firm Reg. No. 014826N)**

**For and on Behalf of the Board of Directors  
Purshottam Investofin Limited**

Sd/-  
**Sanjeev Tandon**  
Partner  
M No: 094634

sd/-  
**Sahib Singh Gusain**  
Managing Director  
DIN: 00649786

sd/-  
**Pramod Kumar Jain**  
Whole Time Director  
DIN: 00112968

sd/-  
**Suraj Kumar**  
CFO  
PAN: DQTPK9421F

sd/-  
**Ankit Gupta**  
Company Secretary  
M.No.: A55201

Place: New Delhi  
Date:28/05/2024  
UDIN: 24094634BKELLR7707

**Purshottam Investofin Limited**  
**Regd. Office: L-7, Menz. Floor, Green Park Extension, Delhi-110016**  
**CIN: L65910DL1988PLC033799**  
**Email: purshottaminvestofin@gmail.com**  
**Tel: 011-46067802, Website: www.purshottaminvestofin.in**

#### NOTICE

NOTICE is hereby given that the 35<sup>th</sup> Annual General Meeting (AGM) of PURSHOTTAM INVESTOFIN LIMITED will be held on Monday, September 30, 2024 at 04:30 P.M. (IST) through Video Conferencing/Other Audio Visual Means ("VC/OAVM"), without physical presence of members at the AGM venue to transact businesses as set out in this notice. The venue of the AGM shall be deemed to be the Registered Office of the Company at L-7, Menz. Floor, Green Park Extension, Delhi-110016

The following businesses will be transacted at the AGM:

#### **Ordinary Business:**

- 1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial year ended March 31, 2024, together with the Reports of the Board of Directors and Auditors thereon**

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

**"RESOLVED THAT** the audited Financial Statements of the Company for the financial year ended March 31, 2024 along with Reports of the Board of Directors and Auditors thereon and other annexure and attachment therewith, be and are hereby received, considered, approved and adopted."

- 2. To re-appoint Mr. Sahib Singh Gusain (DIN: 00649786), as Director who retires by rotation and being eligible, offers himself for re-appointment**

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

**"RESOLVED THAT** Mr. Sahib Singh Gusain (DIN: 00649786) who retires by rotation and being eligible offers himself for reappointment, be and is hereby re-appointed as Director of the Company liable to retire by rotation."

- 3. To appoint M/s A K G S R & Co, Chartered Accountants, as the Statutory Auditor of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Audit Committee and the Board of Directors M/s. A K G S R & Co, Chartered Accountants (Firm Registration No. 027579N), be and is hereby appointed as statutory auditors of the Company in place of retiring auditors M/s. STRG & Associates, Chartered Accountants (Firm Registration No: 014826N), to hold office for a term of five consecutive years from the conclusion of this 35<sup>th</sup> Annual General Meeting of the Company till the conclusion of the 40<sup>th</sup> Annual General Meeting at a remuneration plus taxes and levies, as applicable and reimbursement of out-of-pocket expenses incurred, payable in one or more installments, as may be duly recommended by the Audit Committee and approved by the Board of Directors from time to time to conduct the statutory audit.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any committee thereof) and Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

#### **Special Business:**

- 4. Re-appointment of Mr. Sahib Singh Gusain as a Whole Time Director designated as Managing Director of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197 & 203 of the Companies Act, 2013 ("Act") read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), Mr. Sahib Singh Gusain (DIN: 00649786) be and is hereby re-appointed as a Whole Time Director designated as Managing Director of the Company, for a period of 3 years with effect from August 13, 2024, liable to retire by rotation, on such terms and conditions including remuneration as stated in the Explanatory Statement annexed to the Notice convening this meeting (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his re-appointment), with liberty to the Board of Directors on the recommendation and approval of Nomination and Remuneration Committee of the Board,

to increase, alter and vary the terms and conditions of the said re-appointment and/or remuneration in such manner as the Board may think fit, without further reference to the members.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as it may deem necessary including but not limiting to re-designation and promotion of Mr. Sahib Singh Gusain, during the course of his employment from time to time on recommendation of Nomination and Remuneration Committee.”

#### **5. Re-appointment of Mr. Pramod Kumar Jain as a Whole Time Director designated as Executive Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197 & 203 of the Companies Act, 2013 (“Act”) read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), Mr. Pramod Kumar Jain (DIN: 00112968) be and is hereby re-appointed as a Whole Time Director designated as Executive Director of the Company, for a period of 3 years with effect from August 13, 2024, liable to retire by rotation, on such terms and conditions including remuneration as stated in the Explanatory Statement annexed to the Notice convening this meeting (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his re-appointment), with liberty to the Board of Directors on the recommendation and approval of Nomination and Remuneration Committee of the Board, to increase, alter and vary the terms and conditions of the said re-appointment and/or remuneration in such manner as the Board may think fit, without further reference to the members.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as it may deem necessary including but not limiting to re-designation and promotion of Mr. Pramod Kumar Jain, during the course of his employment from time to time on recommendation of Nomination and Remuneration Committee.”

#### **6. Regularization of Mr. Ashish Goyal as Independent Director of Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the applicable provision of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time, Mr. Ashish Goyal (DIN 10555206), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company w.e.f. August 06, 2024 for five years, not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the company and Company Secretary be and are hereby severally authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

Date: August 06, 2024  
Place: New Delhi

By Order of the Board of Directors  
For Purshottam Investofin Limited  
Sd/-  
Ankit Gupta  
Company Secretary  
M No.: ACS 55201

#### **Notes:**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) relating to the businesses under item no. 3 to 6 to be transacted at the Annual General Meeting (AGM) is annexed hereto.
2. Pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022, 11/2022 and 09/2023 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022, December 28, 2022, and September 25, 2023 respectively issued by the Ministry of Corporate Affairs (‘MCA’) (collectively referred to as ‘MCA Circulars’) and Circular Nos. SEBI/HO/CFD/CMD1/CIR/ P/2020/79 , SEBI/HO/CFD/CMD2/ CIR/P/2021/11, SEBI/HO/CFD/CMD2/CIR/P/2022/62, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated May 12, 2020, January 15, 2021, May 13, 2022 January 5, 2023, and October 7, 2023 respectively issued by the Securities and Exchange Board of India (collectively referred to as ‘SEBI Circulars’), holding of the Annual General Meeting (‘AGM’) through VC/OAVM, without the physical presence of the Members, is permitted. In compliance with the provisions of the Companies Act, 2013

('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/ OAVM which does not require physical presence of members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.

3. **In terms of the MCA & SEBI Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 35th AGM. Further, since this AGM is being held through VC/OAVM, the attendance slip and route map are not annexed to this notice.**
4. Pursuant to Section 113 of the Act representatives of Corporate Members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the Meeting to be conducted through VC/ OAVM. Corporate Members intending to attend the Meeting through their authorized representatives are requested to send a Certified True Copy of the Board Resolution/Power of Attorney, (PDF/ JPG Format) if any, authorizing its representative to attend and vote on their behalf at the Meeting. The said Resolution/Authorisation shall be sent to the scrutinizer at email id [agrawal.kundan@gmail.com](mailto:agrawal.kundan@gmail.com) with a copy marked to the Company at [pil.cs0187@gmail.com](mailto:pil.cs0187@gmail.com) through its registered email address.
5. The Members attending the AGM through VC/OAVM shall be counted for purpose of reckoning the quorum under Section 103 of the Act.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 24, 2024 to Monday, September 30, 2024 (both days inclusive) for the purpose of the AGM.
7. The Company's Registrar and Transfer Agent (RTA) for its Share Registry Work (Physical and Electronic) is MAS Services Limited, T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020 Ph:- 011-26387281/82/83 Fax:- 011-26387384, email- [info@masserv.com](mailto:info@masserv.com)
8. To support the 'Green Initiative', Members who have not yet registered their email addresses/bank account details etc are requested to register the same with their Depository Participant in case the shares are held by them in electronic form and with Company's RTA in case the shares are held by them in physical form, to facilitate:
  - a) Service of documents including notice of AGM and Annual Report in electronic form;
  - b) Receiving Dividend declared if any, in future, directly in your bank account through the Electronic Clearing Service (ECS) or any other means.

<b>Physical Holding</b>	Send a request to RTA of the Company i.e. MAS Services Limited at T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020 in duly filled Form ISR-1 and other relevant forms, which may be downloaded from the Company's website at <a href="http://www.purshottaminvestofin.in/shareholder_kyc_details.html">www.purshottaminvestofin.in/shareholder_kyc_details.html</a> as well as RTA website i.e. <a href="http://www.masserv.com">www.masserv.com</a> under the <u>download tab</u> . You can also send the Form ISR-1 and other relevant forms to the RTA of the Company, MAS Services Limited at <a href="mailto:info@masserv.com">info@masserv.com</a> under copy marked to the company at <a href="mailto:pil.cs0187@gmail.com">pil.cs0187@gmail.com</a>
<b>Demat Holding</b>	Please contact your Depository Participant (DP) and register your email address as per the process advised by DP. Please also update your bank detail with your DP for dividend payment by NACH if declare by company in future.

This may be considered as an advance opportunity to the members to register their e-mail address and changes therein as required under Rule 18 of the Companies (Management and Administration) Rules, 2014, as amended from time to time.

9. Members holding shares in the dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, MAS Services Limited ("the RTA" /"Link Intime") to provide efficient and better services.
10. **SEBI HAS MANDATED SUBMISSION OF PAN BY EVERY PARTICIPANT IN THE SECURITIES MARKET. MEMBERS HOLDING SHARES IN ELECTRONIC FORM ARE, THEREFORE, REQUESTED TO SUBMIT THEIR PAN DETAILS TO THEIR DEPOSITORY PARTICIPANTS. MEMBERS HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO SUBMIT THEIR PAN DETAILS TO THE COMPANY'S RTA.**
11. Members holding shares in physical form are requested to consider converting their holdings to a dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or the RTA for assistance in this regard.
12. Non-Resident Indian members are requested to inform RTA/respective DP's, immediately of:
  - a) Change in their residential status on return to India for permanent settlement.
  - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC Code and address of the bank with pin code number, if not furnished earlier.
13. In terms of Section 152 of the Act, Mr. Sahib Singh Gusain, Managing Director of the Company, is liable to retire by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

14. Details under Regulation 36(3) of the Listing Regulations and in terms of Secretarial Standard-2 in respect of the Directors seeking appointment/re-appointment given under the explanatory statement of the Notice of the 35<sup>th</sup> Annual General Meeting. Requisite declarations have been received from the Directors seeking appointment/re-appointment. Further Information, pursuant to Regulation 36(5) of SEBI Listing Regulation with respect to the appointment of statutory auditor of the company as proposed under item no. 3 of this notice under the ordinary business is also provided in the Explanatory Statement.
15. As per Regulation 40 of SEBI Listing Regulations and various notifications issued in this regard, request for effecting transfer of securities shall not be processed from April 01, 2024, unless the securities are held in the dematerialized form with the depositories except in case of request received for transmission or transposition and re-lodged transfers of shares.
16. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Monday, September 23, 2024. Members are eligible to cast vote only if they are holding shares as on that date and a person who is not a member as on the cut-off date should treat this notice for information purposes only.
17. Members of the Company who acquires shares after the sending of Notice by the Company and hold shares as on the cut-off date i.e. Monday, September 23, 2024, shall follow the same procedure for e-Voting as mentioned at point no. 23.
18. The facility of participation at the AGM through VC will be made available for 1,000 members on first come first served basis. However this restriction is not applicable on Shareholders holding 2% or more shares, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Board Committees and Auditors etc. who are allowed to attend the AGM without the restriction of first come first served basis.
19. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories and Company's RTA as on the cut-off date only shall be entitled to avail the facility remote e-voting as well as voting at the AGM through VC/OAVM.
20. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

**21. AN ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ELECTRONIC ANNUAL REPORT:**

- (i) In accordance with, the General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 10/2022 dated 28th December, 2022 and General Circular No. 09/2023 dated 25<sup>th</sup> September 2023 and other related circulars issued by MCA and Circular Nos. SEBI/HO/CFD/ CMD1/CIR/ P/2020/79 dated May 12, 2020 read with Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and other related circulars issued by SEBI, inter-alia granting relaxation from requirement of dispatching physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s) unless any Member has requested for a physical copy of the same.
- (ii) Members who do not have registered their E-mail ID and/or bank details are required to register their email addresses and/or bank details, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings, with the Company's Share Transfer Agent i.e. MAS Services Limited, T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020 Ph:- 011-26387281/82/83 Fax:- 011-26387384, email- [info@masserv.com](mailto:info@masserv.com) following due procedure given above para 08.
- (iii) The Notice of AGM along with the Annual Report for the financial year 2023-24, is available on the website of the Company at [www.purshottaminvestofin.in](http://www.purshottaminvestofin.in), on the website of Stock Exchanges where shares of the Company are listed i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com).

**22. PROCEDURE FOR INSPECTION OF DOCUMENTS:**

- i. All the documents referred to in the accompanying Notice and Explanatory Statements, shall be available for inspection on the website of the Company till the date of this Annual General Meeting.
- ii. During the AGM, the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act shall be available for inspection upon login at NSDL e-voting system.

**23. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING THROUGH VC/OAVM ARE AS UNDER:-**

The remote e-voting period begins on Thursday, September 26, 2024 at 09:00 A.M. and ends on Sunday, September 29, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members /

Beneficial Owners as on the record date (cut-off date) i.e. Monday, September 23, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, September 23, 2024.

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="695 783 1458 1115">1. If you are already registered for <b>NSDL IDeAS facility</b>, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “<b>Beneficial Owner</b>” icon under “Login” which is available under “<b>IDeAS</b>” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be redirected to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li data-bbox="695 1140 1458 1228">2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS</b>” Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li data-bbox="695 1253 1458 1585">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li data-bbox="695 1614 1458 1759">1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> </ol>

	<ol style="list-style-type: none"> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at [abovementioned website](#).

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at toll free no.: 022-48867000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 1800225533

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

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

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

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

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

a. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [pil.cs0187@gmail.com](mailto:pil.cs0187@gmail.com) or [info@masserv.com](mailto:info@masserv.com)

b. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [pil.cs0187@gmail.com](mailto:pil.cs0187@gmail.com) or [info@masserv.com](mailto:info@masserv.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

c. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.

**d. In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.



2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders/Corporate Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [agrawal.kundan@gmail.com](mailto:agrawal.kundan@gmail.com) with a copy marked to [pil.cs0187@gmail.com](mailto:pil.cs0187@gmail.com). Institutional shareholders/Corporate Members (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 022-48867000 or send a request to Ms.Pallavi Mhatre, Manager, NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com)

#### **THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

#### **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions at least 7 days in advance mentioning their name, DP ID and Client ID/folio number, PAN, mobile number & number of shares at ([pil.cs0187@gmail.com](mailto:pil.cs0187@gmail.com)). The same will be replied by the company suitably.

**24. PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:** Members desiring any information/clarification on the accounts or any matter to be placed at the AGM are requested to write to the Company at [pil.cs0187@gmail.com](mailto:pil.cs0187@gmail.com) on or before September 23, 2024 to enable the management to keep information ready at the AGM. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number & number of shares at [pil.cs0187@gmail.com](mailto:pil.cs0187@gmail.com) on or before September 23, 2024. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The other members desiring to seek information/clarification during the AGM may ask through the chat box facility provided by NSDL. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.

The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

**25. DECLARATION OF RESULTS:**

1. Mr. Kundan Agrawal, a Practicing Company Secretary (Certificate of Practice No. 8325, Membership No. FCS 7631), Proprietor, M/s. Kundan Agrawal & Associates has been appointed as the Scrutinizer to scrutinize the e-voting and remote e-voting process in a fair and transparent manner.
2. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
3. The results shall be declared not later than 48 hours from conclusion of the meeting by posting the same on the website of the Company ([www.purshottaminvestofin.in](http://www.purshottaminvestofin.in)), website of NSDL ([www.evoting.nsdl.com](http://www.evoting.nsdl.com).) and by filing with the BSE Ltd. It shall also be displayed on the Notice Board at the Registered Office of the Company.
4. Subject to receipt of requisite number of votes, the Resolution shall be deemed to be passed on the date of the Meeting i.e. September 30, 2024.

**Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013:**

The following Explanatory Statement in terms of Section 102 of the Companies Act, 2013 ("Act") is annexed to and forms part of the Notice convening the 35<sup>th</sup> Annual General Meeting:

**Item No. 3 Appointment of Statutory Auditor**

This Explanatory Statement is provided pursuant to Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). However, the same is strictly not required as per Section 102 of the Act.

As per the provisions of the Act, no listed company shall appoint an audit firm (including its affiliate firms) as auditors for more than two terms of five consecutive years. M/s. STRG & Associates, Chartered Accountants (Firm Registration No. 014826N), will complete their second term of five consecutive years at the conclusion of the forthcoming 35<sup>th</sup> AGM. Hence, they retire as the Statutory Auditors of the company at the conclusion of the 35<sup>th</sup> AGM. During the year under review, the retiring auditors have not reported any matter under Section 143(12) of the Act. The Board of Directors places on record their appreciation for the services rendered by M/s. STRG & Associates, Chartered Accountants during their term.

Pursuant to provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the Board of Directors of the Company at its meeting held on August 06, 2024, on the recommendation of the Audit Committee, after evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in the conduct of audit, independence, etc. has approved and recommended to the shareholders the appointment of M/s. A K G S R & Co, Chartered Accountants, (Firm Registration No. 027579N) as the statutory auditors of the Company, in place of retiring auditors M/s. STRG & Associates, Chartered Accountants for a term of five years to hold office from the conclusion of the 35<sup>th</sup> AGM until the conclusion of the 40<sup>th</sup> AGM of the Company at a remuneration of Rs. 1.50 Lacs per annum for the financial year ending March 31, 2025, plus out-of-pocket expenses and applicable taxes, payable in one or more installments. Further, there will be no change in the remuneration proposed to be paid to the said auditors from the last statutory fees paid to M/s. STRG & Associates, the retiring auditors.

The remuneration for the remaining term till the conclusion of the 40<sup>th</sup> AGM of the Company shall be determined based on the recommendation of the Audit Committee and as mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time.

The fees for other statutory certifications and other permissible non-audit services will be in addition to the above statutory audit fees and will be decided by the management in consultation with the auditors and shall be reviewed by the Audit Committee.

As required under the SEBI Listing Regulations, AKGSR & Co. holds a valid certificate issued by the Peer Review Board of ICAI. AKGSR & Co. have consented to act as statutory auditors and have confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. AKGSR & Co. have also confirmed, that they are not disqualified to be appointed as statutory auditors in terms of the provisions of Sections 139(1), 141(2) and 141(3) of the Act and the Rules framed thereunder.

None of the Directors or Key Managerial Personnel or their relatives are concerned or interested (financially or otherwise) in the resolution set out at Item No. 3 of this Notice.

The Board recommends the Ordinary Resolution as set out at item no. 3 of the Notice for approval of the members

#### **Item No. 2 and 4**

Mr. Sahib Singh Gusain was re-appointed as Whole-Time Director designated as Managing Director of the Company and his term of office will expire on August 12, 2024.

Based on the recommendation made by the Nomination and Remuneration Committee (NRC), the Board at its meeting held on August 06, 2024, passed a resolution for the re-appointment of Mr. Sahib Singh Gusain as Whole Time Director designated as Managing Director of the Company for a period of 3 years commencing from August 13, 2024 to August 12, 2027, subject to the approval of the Members. The Board recommends the Ordinary Resolution for item no. 2 and Special Resolution as set out at item no. 4 of the Notice for approval of the members.

Approval of Members through Special Resolution is sought for the re-appointment of Mr. Sahib Singh Gusain as Whole Time Director designated as Managing Director and for payment of remuneration including minimum remuneration in terms of applicable provisions of the Companies Act, 2013 ("the Act")

Except Mr. Sahib Singh Gusain, being the appointee None of the Directors/Key Managerial Personnel of the Company and/or their relatives are interested in the resolution set out under item no. 2 and 4 of the accompanying Notice of 35th Annual General Meeting of the Company.

A copy of the Memorandum setting out the terms of appointment of Mr. Sahib Singh Gusain under Section 190 of the Act is available on the website of the Company for inspection. i.e. [www.purshottaminvestofin.in](http://www.purshottaminvestofin.in).

Mr. Sahib Singh Gusain satisfies all the applicable conditions of the Companies Act, 2013 & he is not disqualified from being appointed as director in terms of Section 164 of the Act. Mr. Sahib Singh Gusain is not debarred from holding the office of Director, pursuant to any SEBI order or any other such authority. Further skills and capabilities refer to the corporate governance report.

Broad particulars of the terms are as under:

**Tenure of Re-appointment:** The re-appointment of Mr. Sahib Singh Gusain as Whole Time Director designated as Managing Director is for a period of three (3) years i.e., from August 13, 2024 to August 12, 2027.

**Nature of Duties:** The appointee shall devote his whole time and attention to the business activities of the Company and carry out such duties as may be entrusted to him by the Board, and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board, in connection with and in the best interests of the Company.

**Remuneration:** The appointee shall be entitled to remuneration as stated hereunder in terms of Schedule V to the Act and as per Industry/Market Standards:

a) Salary: Rs. 8,40,000 (Rupees Eight Lac Forty Thousand only) per annum with annual increments, if any, as may be decided by the Board, based on the recommendation of the Nomination & Remuneration Committee, but subject to the maximum remuneration prescribed under Para A, Section II, Part II of Schedule V of the Companies Act, 2013.

b) Benefits, Perquisites, Allowances: None

c) Commission / Incentive: None

In addition to the above, Mr. Sahib Singh Gusain, will be entitled for all other statutory employee benefits with respect to Provident Fund, Gratuity, medical insurance, leave rules as per Company's policy and rules.

Details of the Director seeking appointment / re-appointment at the forthcoming Annual General Meeting [Pursuant to Regulation 36 of SEBI (LODR) Regulations, 2015 and Secretarial Standard - 2 on General Meetings]

Particulars	Details
Name of Director	Mr. Sahib Singh Gusain
Date of Birth & Age	October 14, 1972 & 51 Years
Date of first appointment on the Board	August 13, 2018
DIN	00649786
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	No inter-se relationship
Qualifications	Under Graduate
Last drawn Remuneration	Rs. 8.40 Lac
Remuneration Proposed to be paid	As per the resolution at Item No. 4 of the Notice convening this Meeting read with explanatory statement thereto.
Brief Resume and Expertise in specific Functional areas	He has more than 18 years of experience in the field of trading, decision making, tax, accounting, financing, investments, and legal. He is expert in understanding and delivering business concepts in flashy and never forgettable manner. He has adopted the good planning methods and executing aggressive strategies to achieve business goals.
Terms and Conditions of Appointment / Re-appointment	As per the resolution at Item No. 4 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Sahib Singh Gusain is proposed to be re-appointed as a Whole-time Director designated as Managing Director
No. of Board Meetings attended	08/08
Names of listed entities in which the person also holds the directorship [along with listed entities from which the person has resigned in the past three years]	None
No. of other Directorships held in other Public Companies.	Nil
Chairman / Membership of the Committees of the Boards of other Companies in which he is Director*	Nil
No. of Shares held	Nil

\*Audit Committee and Stakeholders Relationship Committee have been considered.

Information pursuant to Schedule V of the Act

**General Information:**

Nature of Industry: Non-Banking Financing Company

Date of /expected date of commencement of commercial production: The Company was incorporated on November 04, 1988 and started business activity immediately

In case of new companies, expected date of commencement of activities as per project approved by financial institution appearing in the prospectus: NA

Financial performance based on given indicators: FY 2023-24

Gross Revenue: 7923.64 Lacs (Previous Year: 1585.43 Lacs)

Profit after Tax: 837.10 Lacs (Previous Year: 37.26 Lacs)

EPS: 13.32 (Previous Year: 0.59)

Foreign investments or collaborations, if any: No

**Information about the Appointee:**

Background details: A brief resume is given above.

Past Remuneration: Given Above

Recognition and Awards: No

Job Profile and his suitability: He is the Whole Time Director designated as the Managing Director of the Company and devotes whole-time attention to the management of the affairs of the Company and exercises powers under the supervision and superintendence of the Board of the Company.

Remuneration proposed: As per the resolution at Item No. 4 of the Notice convening this Meeting read with an explanatory statement thereto.

Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: Considering the industry in which the Company operates, the size of the business as well as the profile of Mr. Gusain and the responsibilities shouldered by him, the remuneration proposed is commensurate with the remuneration packages paid to similar senior level appointees in other companies in the industry. Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel or other directors, if any: No

**Other information**

Reasons for inadequate profits in earlier years	There is profit, but as an abundant caution for payment of minimum remuneration to the Whole Time Director in case of no profit or inadequate profit in any particular year, the information is provided to the Shareholders.
Steps taken by the Company to improve performance	
Expected increase in productivity and profits in measurable terms	

**Item No. 5**

Mr. Pramod Kumar Jain was re-appointed as Whole-Time Director of the Company and his term of office will expire on August 12, 2024.

Based on the recommendation made by the Nomination and Remuneration Committee (NRC), the Board at its meeting held on August 06, 2024, passed a resolution for re-appointment of Mr. Pramod Kumar Jain as Whole Time Director designated as Executive Director of the Company for a period of 3 years commencing from August 13, 2024 to August 12, 2027, subject to the approval of the Members. The Board recommends the Special Resolution as set out at item no. 5 of the Notice for approval of the members.

Approval of Members through Special Resolution is sought for the re-appointment of Mr. Pramod Kumar Jain as Whole Time Director designated as Executive Director and for payment of remuneration including minimum remuneration in terms of applicable provisions of the Companies Act, 2013 (“the Act”)

Except Mr. Pramod Kumar Jain, being the appointee none of the Directors/Key Managerial Personnel of the Company and/or their relatives are interested in the resolution set out under item no.5 of the accompanying Notice of 35th Annual General Meeting of the Company.

A copy of the Memorandum setting out the terms of appointment of Mr. Pramod Kumar Jain under Section 190 of the Act is available on the website of the Company for inspection i.e. [www.purshottaminvestofin.in](http://www.purshottaminvestofin.in).

Mr. Jain satisfies all the applicable conditions of the Companies Act, 2013 & he is not disqualified from being appointed as director in terms of Section 164 of the Act. Mr. Pramod Kumar Jain is not debarred from holding the office of Director, pursuant to any SEBI order or any other such authority. Further skills and capabilities refer to the corporate governance report.

Broad particulars of the terms are as under:

Tenure of Re-appointment: The re-appointment of Mr. Pramod Kumar Jain as Whole Time Director designated as Executive Director is for a period three (3) years i.e., from August 13, 2024 to August 12, 2027.

Nature of Duties: The appointee shall devote his whole time and attention to the business activities of the Company and carry out such duties as may be entrusted to him by the Board, and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board, in connection with and in the best interests of the Company.

Remuneration: The appointee shall be entitled to remuneration as stated hereunder in terms of Schedule V to the Act and as per Industry/Market Standards:

a) Salary: Rs. 24,00,000 (Rupees Twenty-Four Lacs only) w.e.f. September 01, 2024, per annum with annual increments, if any, as may be decided by the Board, based on the recommendation of the Nomination & Remuneration Committee, but subject to the maximum remuneration prescribed under Para A, Section II, Part II of Schedule V of the Companies Act, 2013.

b) Benefits, Perquisites, Allowances: None

c) Commission / Incentive: None

In addition to the above, Mr. Pramod Kumar Jain, will be entitled for all other statutory employee benefits with respect to Provident Fund, Gratuity, medical insurance, leave rules as per Company's policy and rules.

Details of the Director seeking appointment / re-appointment at the forthcoming Annual General Meeting [Pursuant to Regulation 36 of SEBI (LODR) Regulations, 2015 and Secretarial Standard - 2 on General Meetings]

Particulars	Details
Name of Director	Mr. Pramod Kumar Jain
Date of Birth & Age	January 06, 1965, 59 Years
Date of first appointment on the Board	August 13, 2018
DIN	00112968
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	No inter-se relationship
Qualifications	Graduate
Last drawn Remuneration	Rs. 18.00 Lacs
Remuneration Proposed to be paid	As per the resolution at Item No. 5 of the Notice convening this Meeting read with explanatory statement thereto.
Brief Resume and Expertise in specific Functional areas	Mr. Jain Executive Director of the Company. He is graduate by qualification. He has vast knowledge and experience in the fields of trading, decision making, tax, accounting, financing, investments, entrepreneurship, compliance, risk management and legal. He has handled diversified business and having good experience in various segments. He has adopted the good planning methods and executing aggressive strategies to achieve business goals.
Terms and Conditions of Appointment / Re-appointment	As per the resolution at Item No. 5 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Pramod Kumar Jain is proposed to be re-appointed as a Whole-time Director designated as Executive Director
No. of Board Meetings attended	08/08
Names of listed entities in which the person also holds the directorship [along with listed entities from which the person has resigned in the past three years]	None
No. of other Directorships held in other Public Companies.	Nil
Chairman / Membership of the Committees of the Boards of other Companies in which he is Director*	Nil
No. of Shares held	Nil

\*Audit Committee and Stakeholders Relationship Committee have been considered.

Information pursuant to Schedule V of the Act

#### General Information:

Nature of Industry: Non-Banking Financing Company

Date of /expected date of commencement of commercial production: The Company was incorporated on November 04, 1988 and started business activity immediately

In case of new companies, expected date of commencement of activities as per project approved by financial institution appearing in the prospectus: NA

Financial performance based on given indicators: FY 2023-24

Gross Revenue: 7923.64 Lacs (Previous Year: 1585.43 Lacs)

Profit after Tax: 837.10 Lacs (Previous Year: 37.26 Lacs)

EPS: 13.32 (Previous Year: 0.59)

Foreign investments or collaborations, if any: No

#### Information about the Appointee:

Background details: A brief resume is given above.

Past Remuneration: Given Above

Recognition and Awards: No

Job Profile and his suitability: He is the Whole Time Director designated as Executive Director of the Company and devotes whole-time attention to the management of the affairs of the Company and exercises powers under the supervision and superintendence of the Board of the Company.

Remuneration proposed: As per the resolution at Item No. 5 of the Notice convening this Meeting read with an explanatory statement thereto.  
 Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: Considering the industry in which the Company operates, the size of the business as well as the profile of Mr. Jain and the responsibilities shouldered by him, the remuneration proposed is commensurate with the remuneration packages paid to similar senior-level appointees in other companies in the industry.  
 Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel or other directors, if any: No

**Other information**

Reasons for inadequate profits in earlier years	There is profit, but as an abundant caution for payment of minimum remuneration to the Whole Time Director in case of no profit or inadequate profit in any particular year, the information is provided to the Shareholders.
Steps taken by the Company to improve performance	
Expected increase in productivity and profits in measurable terms	

**Item No. 6**

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Ashish Goyal aged 42 as an Additional, Independent Director on the Board of the Company under Section 161 of the Companies Act, 2013 with effect from August 06, 2024, for the first term of five consecutive years subject to the approval of Shareholders.

Pursuant to Regulations 17(1C) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), Mr. Ashish Goyal shall hold office upto the date of the next Annual General Meeting or for a period of three months from the date of appointment whichever is earlier. He is eligible to be appointed as an Independent Director of the Company. Mr. Ashish Goyal is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and is not debarred from holding the office of Director, pursuant to any SEBI order or any other such authority and has given his consent to act as a Independent Director.

Based on the recommendation of the Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, it is proposed to appoint Mr. Ashish Goyal as an Independent Director for a term of 5 (five) consecutive years w.e.f. August 06, 2024. The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Independent Director of the Company, if so appointed by the members. In the opinion of the Board, Mr. Ashish Goyal fulfills the conditions for appointment as an Independent Director specified in the Companies Act, 2013, rules made thereunder and Listing Regulations. Mr. Ashish Goyal is independent to the management.

The Board is also satisfied with regard to integrity, expertise and experience (including proficiency) of Mr. Ashish Goyal. The Company has received a notice in writing proposing his candidature for the office of Director of the Company under Section 160 of the Act. Mr. Ashish Goyal is a B.com Graduate from Sabarmati University. He has vast and rich experience of over 18 years and knowledge in the fields of Accountancy, Direct and Indirect Taxation, Finance, Leadership, decision-making, Corporate Compliance, etc. He is handling work of diversified businesses/ Industries and have elaborate experience in various segments which justify his appointment as an Independent Director. Further, his contribution towards deliberations in the Board/Committee Meeting will be in the best interest of the Company  
 He meets the following skills and capabilities: Leadership, Decision Making, business leadership, Taxation, Finance, Accounts, and Corporate Compliances, etc.

Details of the Director seeking appointment / re-appointment at the forthcoming Annual General Meeting [Pursuant to Regulation 36 of SEBI (LODR) Regulations, 2015 and Secretarial Standard - 2 on General Meetings]:

Particulars	Details
Name of Director	Mr. Ashish Goyal
Date of Birth & Age	May 20, 1982 & 42 Years
Date of first appointment on the Board	August 06, 2024
DIN	10555206
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	No inter-se relationship
Qualifications	He is a B.com Graduate from Sabarmati University.
Last drawn Remuneration	NA
Remuneration Proposed to be paid	See Note given below

Brief Resume and Expertise in specific Functional areas	Mentioned above
Terms and Conditions of Appointment / Re-appointment	Independent Director, not liable to retire by rotation. Terms and Conditions of appointment are mentioned in the letter of appointment.
No. of Board Meetings attended	0/0
Justification for choosing the independent director	Mentioned Above
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Refer above
Names of listed entities in which the person also holds the directorship [along with listed entities from which the person has resigned in the past three years]	None
No. of other Directorships held in other Public Companies.	Nil
Chairman / Membership of the Committees of the Boards of other Companies in which he is Director*	Nil
No. of Shares held	Nil

\*Audit Committee and Stakeholders Relationship Committee have been considered.

Note: The Independent Directors are paid a sitting fee for attending meetings of the Board of Directors, Independent Directors and various Committee of Directors etc. in accordance with the Nomination and Remuneration Policy of the Company.

A copy of the daft letter of appointment of Mr. Ashish Goyal would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day/available on the website of the Company for inspection. i.e. [www.purshottaminvestofin.in](http://www.purshottaminvestofin.in). Except Mr. Ashish Goyal, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are interested in this Resolution.

The Board is of the opinion that it will be beneficial to the Company to avail his services as an Independent Director of the Company and the item no. 6 of his appointment, being a special business in this Notice is unavoidable and thus recommends the Special Resolution for approval by the members.

The resolution (item 6) seeks the approval of members for the appointment of Mr. Ashish Goyal as an Independent Director pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and rules made thereunder and Listing Regulations to hold office for a term of five consecutive years from August 06, 2024 to August 05, 2029.

Date: August 06, 2024  
Place: New Delhi

By Order of the Board of Directors  
For Purshottam Investofin Limited  
Sd/-  
Ankit Gupta  
Company Secretary  
Memb. No.: ACS 55201



**THANK YOU**