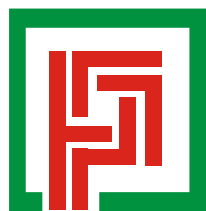




24th

**ANNUAL REPORT
2017-2018**



**Prime Capital
Market Limited**

Prime Capital Market Limited

Board of Directors

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

Chief Financial Officer

Mr. Surendra Singh

Registered Office

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

Corporate Office

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

Corporate Identification No.

L67120OR1994PLC003649

Bankers

Syndicate Bank
Kotak Mahindra Bank

Auditors

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

Registrar & Share Transfer Agent

ABS Consultants Private Limited

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

Annual General Meeting

Date : 25th September 2018
Time : 2.30 P.M.
Venue : 18A, B. J. B. Nagar
Bhubaneswar-751014, Orissa



C o n t e n t s

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

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

Prime Capital Market Limited

NOTICE

Notice is hereby given that the 24th Annual General Meeting of the members of M/s. **Prime Capital Market Limited** will be held on Tuesday, the 25th day of September, 2018 at 2.30 P.M. at its Registered Office at 18A, B. J. B. Nagar, Bhubaneswar-751 014, Orissa to transact the following businesses as :

ORDINARY BUSINESS :

1. To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2018 along with the reports of the Board of Directors and the Auditors thereon.

SPECIAL BUSINESS:

2. Appointment of Statutory Auditors to fill casual vacancy

To consider and if thought fit, to pass, with or without modification(s), the following Resolution, as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139 read with the Companies (Audit and Auditor) Rules, 2014, 142 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), and based on the recommendations of the Audit Committee, to fill up the casual vacancy caused due to the resignation of existing Auditors M/s. B. S. Kedia & Co., Chartered Accountants, Kolkata (FRN - 317159E) due to completion of their term of 5 years, M/s. S. Gattani & Co., Chartered Accountants, Kolkata (FRN - 326788E), who have offered themselves for appointment as Auditors to the Company and have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014, be and are hereby appointed as Statutory Auditors of the Company and to hold office from the conclusion of the 24th Annual General Meeting up to the conclusion of the 29th consecutive Annual General Meeting (subject to ratification by the members at every subsequent AGM) at a remuneration plus out of pocket expenses at actuals, as may be decided by the Board of Directors of the Company.”

3. To Appoint Mr. Sunil Kumar Dey as an Independent Director of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sunil Kumar Dey (DIN: 05331462), who was appointed as an Additional Director of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company;

“**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be in force from time to time, Mr. Sunil Kumar Dey (DIN: 05331462), Additional Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years with effect from March 8, 2018 and that he shall not be liable to retire by rotation.”

Prime Capital Market Limited

4. To Appoint Mr. Sushil Kr. Purohit as Chairman & Managing Director of the Company for the period of 5 years

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), approval of the members be and is hereby accorded for appointment of Mr. Sushil Kumar Purohit (DIN : 00073684) as Chairman & Managing Director of the Company, for a period of 5 years commencing from April 1, 2018 up to March 31, 2023 upon the terms and conditions as set out in the Explanatory Statement and the Agreement submitted to this meeting, which Agreement is hereby specifically sanctioned with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall deemed to include any Committee of Directors for the time being authorized by the Board of Directors) to alter and vary the terms and conditions of the said appointment and/or Agreement in such manner as may be agreed to between the Board and Mr. Sushil Kumar Purohit and is liable to retire by rotation.”

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

Kolkata, May 29, 2018

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

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

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

NOTES :

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

Pursuant to Section 105 of Companies Act, 2013, a person can act as a proxy on behalf of the members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total Share capital of those carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any person or shareholder.

3. The Register of Member and the Share Transfer Books of the Company will remain closed from 19th September 2018 to 25th September 2018 (both days inclusive).
4. Members, Proxies and Authorised Representatives are requested to bring to the Meeting; the Attendance Slip enclosed herewith, duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No. Duplicate Attendance Slip or copies of the Report and Accounts will not be made available at the Annual General Meeting (“AGM”) venue.

Prime Capital Market Limited

5. A brief resume of each of the Directors proposed to be re-appointed at this AGM, nature of their expertise in specific functional areas, names of companies in which they hold directorship and membership / chairmanships of Board Committees, shareholding and relationship between directors inter se as stipulated under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other requisite information as per Clause 1.2.5 of Secretarial Standards-2 on General Meetings, are provided in Annexure 1.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
7. Corporate Members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of Companies Act, 2013 are requested to send to the Company a certified copy of relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting.
8. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 A.M. to 1.00 P.M. up to the date of this Annual General Meeting.
9. Shareholders/Investors are advised to send their queries/complaints through the dedicated e-mail Id primecapital.kolkata@gmail.com for quick and prompt redressal of their grievances.
10. The Shares of the Company are mandated by the Securities & Exchange Board of India (SEBI) for trading in dematerialized form by all investors.
11. The identity/signature of Members holding shares in electronic/demat form is liable for verification with the specimen signatures furnished by NSDL/CDSL. Such Members are advised to bring the relevant identity card issued by the appropriate authorities to the Annual General Meeting.
12. Members desirous of getting any information about the accounts of the Company, are requested to send their queries so as to reach at-least ten days before the meeting at the Registered Office of the Company, so that the information required can be made readily available at the meeting.
13. Members are requested to intimate change in their address immediately to M/s ABS Consultants Private Limited, the Company's Registrar and Share Transfer Agents, at their office at 99, Stephen House, 4, B.B.D. Bag (East), Kolkata-700 002.
14. Members holding shares in physical form in the same set of names under different folios are requested to apply for consolidation of such folios along with relevant Share Certificates to M/s ABS Consultants Private Limited, Registrar and Share Transfer Agents of the Company, at their address given above.
15. The Securities and Exchange Board of India (SEBI) vide Circular ref. no. MRD/DOP/CIR-05/2007 dated April 27, 2007 made PAN mandatory for all securities market transactions and off market/private transaction involving transfer of shares in physical form of listed Companies, it shall be mandatory for the transferee (s) to furnish copy of PAN Card to the Company/RTAs for the registration of such transfer of shares.

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

- a) Deletion of name of the deceased shareholder (s), where the shares are held in the name of two / more shareholders.

Prime Capital Market Limited

- b) Transmission of shares to the legal heir(s), where deceased shareholder was the sole holder of shares.
 - c) Transposition of shares – when there is a change in the order of names in which physical shares are held jointly in the name of two or more shareholders.
16. Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 read with Rule 19 of Companies (Share Capital and Debentures) Rules, 2014, may fill SH-13 and send the same to the office of RTA of the Company. In case of shares held in dematerialized form, the nomination/change in nomination should be lodged with their DPs.
 17. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participants to enable us to send you the quarterly reports and other communication via email.
 18. Copies of Annual Report 2018 are being sent by electronic mode only to those members whose email address are registered with the Company's Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the Annual Report. The Members who have not registered their email address, physical copies of Annual Report 2018 are being sent by the permitted mode.
 19. The Notice for the 24th AGM and instructions for e-voting, along with Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s) unless a member has requested for a hard copy of the same. Members are requested to bring copies of Annual Report to the Annual General Meeting.
 20. Members may also note that the Notice of the 24th AGM and the Annual Report for 2017-2018 will also be available on the Company's website www.primecapitalmarket.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during all working days (except Saturday, Sunday and public holidays) between 11.00 AM to 1.00 PM up to the date of this AGM. Even after registering for e-communication, members are entitled to receive such in physical form, upon making a request for the same by post or email. For any communication, the Shareholders may also send requests to the Company's email id : primecapital.kolkata@gmail.com
 21. A route map showing directions to reach the venue of the 24th Annual General Meeting is given at the end of the Report.
 22. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If Members opt for e-voting then do not vote by Physical Ballot or vice-a-versa. However, in case Members have casted their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
 23. In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting or physical Ballot, the said resolutions will not be decided on a show of hands at the AGM. The voting right of all shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date i.e. September 18, 2018.
 24. In order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Proxy cum Ballot Form is attached. Members desiring to exercise vote by Ballot are requested to carefully read the instructions printed in the form, to complete the Ballot Form with assent (for) or dissent (against) and send it to Ms. Gayatri Phatak, Scrutinizer, C/o ABS Consultants Private Limited, Unit: Prime Capital Market Limited, 99,

Prime Capital Market Limited

Stephen House, 6th Floor, 4, B.B.D. Bag (East), Kolkata-700 001, Tel. No: +91 33-2220 1043, Fax No : +91 33- 2243 0153, E-mail : absconsultant@vsnl.net so as to reach him on or before September 24, 2018 by 5.00 p.m. Any Ballot Form received after the said date and time, shall be treated as invalid.

25. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and in term of Regulation 44 of SEBI LODR Regulations, 2015, the Company is pleased to provide to the members facility of “remote e-voting” (e-voting from place other than venue of the AGM) to exercise their votes at the 24th AGM by electronic means and the business may be transacted through e-voting services rendered by National Securities Depositories Limited (NSDL).
26. The facility of voting, either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the 24th AGM. The Members attending the AGM, who have not casted their vote through remote e-voting shall be able to exercise their voting rights at the AGM. The Members who have already casted their vote through remote e-voting may attend the AGM but shall not be entitled to cast their vote again at the AGM.
27. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.primecapitalmarket.com within two days of the passing of the Resolutions at the Annual General Meeting of the Company and will also be communicated to BSE Limited, where the shares of the Company are listed.
28. Members/Proxies should bring the attendance slip duly filed in and signed for attending the meeting.
29. Details of Scrutinizer: Gayatri Bhide, Practising Company Secretary (ACS No. 31886), M/s. G. S. Bhide & Associates, Vapi (Gujarat). E-mail: gayatribhideandco@gmail.com.
30. Voting through Electronic means -
 - a) Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).
 - b) The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.
 - c) The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or www.primecapitalmarket.com
 - d) The e-voting period commences on Saturday, **September 22, 2018** (9:00 am) and ends on Monday, **September 24, 2018** (5:00 pm). During this period shareholders’ of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
 - e) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **September 18, 2018**. Any person, who acquires

shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 18, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or absconsultant@vsnl.net.

- f) The facility for voting through ballot paper / Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

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

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

- i. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com>.
- ii. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
- iii. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.
- iv. Your User ID details will be as per details given below :
 - a. **For Members who hold shares in demat account with NSDL:** 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).
 - b. **For Members who hold shares in demat account with CDSL:** 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
 - c. **For Members holding shares in Physical Form:** EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).
- v. Your password details are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need enter the ‘initial password’ and the system will force you to change your password.
 - c. How to retrieve your ‘initial password’?
 - 1. If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

2. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
- vi. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- vii. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- viii. Now, you will have to click on "Login" button.
- ix. After you click on the "Login" button, Home page of e-Voting will open.

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

- i. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- ii. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- iii. Select "EVEN" of the Company.
- iv. Now you are ready for e-Voting as the Voting page opens.
- v. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- vi. Upon confirmation, the message "Vote cast successfully" will be displayed.
- vii. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- viii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

32. General Guidelines for shareholders:

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

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

Statement pursuant to Section 102 of the Companies Act 2013

ITEM NO. 2

The Members of the Company in at its 20th Annual General Meeting held on 29th September 2014, had appointed M/s B. S. Kedia & Co., Chartered Accountants, Kolkata (FRN - 317159E) as the Statutory Auditors of the Company to hold office from the conclusion of 24th AGM till the conclusion of the Annual General Meeting to be held in the year 2018, subject to ratification of the appointment by the Members at every AGM held after the 24th AGM of the Company.

M/s. B. S. Kedia & Co., Chartered Accountants, Kolkata (FRN - 317159E) vide their letter dated 29th May, 2018 have resigned from the position of Statutory Auditors of the Company after the conclusion of forthcoming Annual General Meeting, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139(8) of the Companies Act, 2013.

The Board of Directors at its meeting held on 13th August, 2018, as per the recommendation of the Audit Committee, and pursuant to the provisions of Section 139(8) of the Companies Act, 2013, have appointed M/s. S. Gattani & Co., Chartered Accountants, Kolkata (FRN - 326788E), to hold office as the Statutory Auditors of the Company after the conclusion of 24th Annual General Meeting till the conclusion of 29th AGM in order to fill the casual vacancy caused due to the resignation of M/s. B. S. Kedia & Co., Chartered Accountants, Kolkata (FRN - 317159E), subject to the approval by the members at the 24th Annual General Meeting of the Company, at such remuneration, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

The Company has received consent letter and eligibility certificate from M/s. S. Gattani & Co., Chartered Accountants, Kolkata (FRN - 326788E), to act as Statutory Auditors of the Company in place of M/s. B. S. Kedia & Co., Chartered Accountants, Kolkata (FRN - 317159E) along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 2 of the Notice for appointment and payment of remuneration to the Statutory Auditors.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

The Board recommends an Ordinary Resolution set out in the Item No. 2 of Notice for approval by the Members.

ITEM NO. 3

The Board of Directors of the Company at its meeting held on March 8, 2018, on the recommendation of the Remuneration and Nomination Committee, had appointed Mr. Sunil Kumar Dey as an Additional Director on the Board of the Company. Further, in terms of provisions of Sections 149 and 152 read with Schedule IV of the Companies Act, 2013 (hereinafter referred as 'the Act') and rules made thereunder, the Board of Directors of the Company had also appointed (subject to the approval of the members at the ensuing General Meeting), Mr. Sunil Kumar Dey as an Independent Director of the Company within the meaning of Section 149(6) of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for a term of 5 consecutive years commencing from March 8, 2018.

Prime Capital Market Limited

The Company has also received a declaration from Mr. Sunil Kumar Dey as specified under Section 149(6) and Schedule IV of the Companies Act 2013. Considering his vast experience, his presence on the Board will be of immense value to the Company.

The Company has received a notice in writing from a member along with deposit of the requisite amount pursuant to Section 160 of the Act, proposing the candidature of Mr. Sunil Kumar Dey for the office of Independent Director of the Company, to be appointed as such under the provisions of Section 149 of the Act.

A copy of the letter of appointment of Mr. Sunil Kumar Dey as an Independent Director setting out the terms and conditions shall be placed at the meeting for inspection by the members and shall also be available for inspection at the registered office / corporate office of the Company during business hours.

None of the Directors and / or Key Managerial Personnel of the Company and their relatives other than Mr. Sunil Kumar Dey is in any way concerned or interested, financial or otherwise, in the said Resolution.

In the opinion of the Board, Mr. Sunil Kumar Dey, proposed to be appointed as an Independent Director, fulfills the conditions specified in the Companies Act, 2013 and the rule made thereunder, and is independent of the management.

The Board of Directors recommends the Ordinary Resolution set out at Item No.3 of the Notice for approval by the Members.

Further details of Mr. Sunil Kumar Dey have been provided in Annexure 1.

ITEM NO. 4

Appointment of Sushil Kumar Purohit (DIN: 00073684) as Chairman & Managing Director for the period of 5 years

The Board at its meeting held on 8th March 2018, appointed Mr. Sushil Kumar Purohit as Managing Director of the Company for the term of 5 years with effect from 1st April 2018.

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

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

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

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

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

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

Further details of Mr. Sushil Kumar Purohit have been provided in Annexure 1.

Prime Capital Market Limited

Annexure - 1

Name of Director	Mr. Sunil Kumar Dey	Mr. Sushil Kumar Purohit
Directors' Identification No. (DIN)	05331462	00073684
Date of Birth	11 th January 1952	19 th July 1954
Date of Appointment on Board	8 th March 2018	8 th June 2007
Qualification	B. Com.	B. Com, LLB
Experience	Having Experience of about 40 years in the field of Finance & Accountants.	Rich experience of above 36 Years in Company Law, Financial & Money market as well as expertise in Accounting & Taxation matters.
Terms & Conditions of appointment	5 Years commencing from 8 th March 2018	5 Years commencing from 1 st April 2018
Remuneration details	Maximum of ₹ 5000/- per meeting	Nil
Shareholding in Company	Nil	Nil
Relationship with the Company & Other Directors	Not Any	Part of Promoter Group
No. of Board Meeting attended during the year	Nil	7 (Seven)
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	<ul style="list-style-type: none"> ● Prince Tradecom Limited ● Manmal Marketing Limited ● Pushtikar Builders & Promoters Ltd. ● Virdhi Buildwell Limited 	<ul style="list-style-type: none"> ● Unisys Softwares & Holding Industries Ltd.
Memberships / Chairmanships of Audit and Stakeholders' relationship Committees across Public Companies	Membership – 1 Chairmanship – 2	Committee Chairmanship – Nil Committee Membership – 3

Kolkata, May 29, 2018

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

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

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

Prime Capital Market Limited

Directors' Report

To
The Members,

Your Directors have pleasure in presenting the 24th Annual Report of your Company together with the Audited Statements of Accounts for the financial year ended March 31, 2018.

(₹ in Lakh)

Financial Results	Year Ended 31.03.2018	Year Ended 31.03.2017
Revenue for the Year	(7.10)	109.77
Profit / (Loss) before Tax & Extraordinary Items	(225.46)	0.80
Less : Provision for Taxation	0.00	0.25
Profit / (Loss) after Tax	(225.46)	0.55
Add / (Less) : Extra Ordinary Items	3.50	0.13
Profit / (Loss) available for appropriation	(228.96)	0.68
Add : Profit Carried Forward from Previous Year	281.37	280.79
Appropriated as under :		
Transfer to General Reserve	-	0.11
Balance carried forward to Next Year	52.41	281.37

OVERVIEW OF ECONOMY

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

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

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

OVERALL PERFORMANCE & OUTLOOK

Gross revenue from operations during the year was stood at ₹ (7.10) lakh in comparison to last years' revenue of ₹ 109.77 lakh. In term of Net Profit (after Tax & Extra-Ordinary Items), the same has been stood at ₹ (228.96) lakh in comparison to last years' Net Profit of ₹ 0.68 lakh; showing a decline in comparison to last years' profit.

Prime Capital Market Limited

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

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

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

DIVIDEND AND RESERVES

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

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

SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2018 was ₹ 10.0001 Crore. During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity. As on March 31, 2018, none of the Directors and/or Key Managerial Person of the Company hold instruments convertible in to Equity Shares of the Company.

FINANCE AND ACCOUNTS

Your Company prepares its financial statements in compliance with the requirements the Companies Act, 2013 and the Generally Accepted Accounting Principles (GAAP) in India. The financial statements have been prepared on historical cost basis. The estimates and judgments relating to the financial statements are made on a prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs, profits/(loss) and cash flows for the year ended 31st March 2018.

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

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

SUBSIDIARY COMPANY

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

RELATED PARTY TRANSACTIONS

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

Prime Capital Market Limited

disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website.

MANAGEMENT DISCUSSION & ANALYSIS

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

BUSINESS SEGMENT

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

CHANGE IN NATURE OF BUSINESS, IF ANY.

There are no changes in the nature of business in the financial year 2017-18.

BOARD EVALUATION

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

NUMBER OF MEETINGS OF THE BOARD

The details of the Board Meetings and other Committee Meetings held during the financial year 2017-18 are given in the separate section of Corporate Governance Report.

BOARD COMMITTEES

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

MANAGEMENT

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

DIRECTORS

During the Year, your Board has appointed Mr. Sunil Kumar Dey as Additional, Independent Director of the Company w.e.f. 8th March 2018 to fulfil the vacancy caused due to the resignation of Mr. Dhruva Narayan Jha who has resigned from the Board w.e.f. 8th March 2018 due to his pre-occupancy.

Prime Capital Market Limited

Our Board comprises of distinguished members with varied experience, mainly in the area of finance, law and accounting. The Board along with its Committees provides guidance for managing the Company and also supervises and controls the performance of the Company.

Further, none of the Directors of the Company are disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

INDEPENDENT DIRECTORS

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

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

DETAILS OF DIRECTORS/KMP APPOINTED AND RESIGNED DURING THE YEAR

Sl. No.	Name	Designation	Date of Appointment	Date of Resignation
1.	Mr. Dhruva Narayan Jha	Independent Director	-	8th March 2018
2.	Mr. Sunil Kumar Dey	Additional Director	8th March 2018	
3.	Ms. Nikita Sureka	Company Secretary	-	10th April 2018

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

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

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

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

DIRECTORS RESPONSIBILITY STATEMENT

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

1. that in the preparation of the Annual Accounts for the year ended March 31, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
2. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2018 and of the profit of the Company for the year ended on that date;

3. that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. the annual accounts have been prepared on a going concern basis;
5. that the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
6. that the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

BUSINESS RISK MANAGEMENT

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

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

INTERNAL AUDIT AND INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY

Your Company has an Internal Control System, which is commensurate with the size, scale, scope and complexity of its operations. To maintain its objectivity and independence, an independent firm of Chartered accountants has been appointed as the Internal Auditors, who report to the Chairman of the Audit Committee of the Board.

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

VIGIL MECHANISM/WHISTLE BLOWER POLICY

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

INFORMATION TECHNOLOGY

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

RESEARCH & DEVELOPMENT

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

AUDITORS

Statutory Auditors

At the 20th Annual General Meeting held on Monday, 29th September, 2014, M/s. B. S. Kedia & Co., Chartered Accountants, Kolkata (FRN - 317159E) were appointed as the Statutory Auditors of the Company

Prime Capital Market Limited

to hold office from the conclusion of 24th AGM till the conclusion of the Annual General Meeting to be held in the year 2018, subject to ratification of the appointment by the Members at every AGM held after the 20th AGM of the Company.

B. S. Kedia & Co., Chartered Accountants, Kolkata (FRN - 317159E) vide their letter dated 29th May, 2018 have resigned from the position of Statutory Auditors of the Company after the conclusion of forthcoming 24th Annual General Meeting, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139(8) of the Companies Act, 2013.

The Company is looking to fill the casual vacancy caused due to the resignation of M/s. B. S. Kedia & Co., Chartered Accountants, Kolkata (FRN - 317159E) effective from the conclusion of 24th Annual General Meeting.

The Audit Report given by M/s. B. S. Kedia & Co., Chartered Accountants, Kolkata (FRN - 317159E) (erstwhile Statutory Auditors) for the financial year 2017-18, forming part of this Annual Report.

Secretarial Auditors

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

EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, extract of the Annual Return for the financial year ended 31st March, 2018 made under the provisions of Section 92(3) of the Act is attached as Annexure III to this report.

PARTICULARS OF EMPLOYEES

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

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

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

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

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

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

Prime Capital Market Limited

FOREIGN EXCHANGE EARNINGS AND OUTGO

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

PUBLIC DEPOSITS

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

REPORT ON CORPORATE GOVERNANCE

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

APPRECIATION

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

Kolkata, May 29, 2018

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

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

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

Management Discussions & Analysis

MACROECONOMIC ENVIRONMENT

The past few years have established a solid foundation for continued growth of the Indian economy in the future. During the last few years, the Government proactively undertook structural reforms to enable the country graduate to the next level of growth. One of the biggest successes of this Government has been controlling inflation at an average rate of 4.3% for four years. Early in its tenure, the Government deregulated petrol and diesel prices thereby eliminating subsidy which at one time had exceeded ₹ 1 trillion a year. Further shifting to direct benefit transfer saved precious resources otherwise prone to leakage. These and other such initiatives such as restrained MSP increase reduced fiscal deficit which has helped control inflation. The Real Estate Regulation Act helped secure homebuyers interest and stop massive rerouting of resources by developers. Large-scale digitisation efforts based on a vast mobile base and a vast Aadhaar base, about a billion each, coupled with India-stack and proliferation of electronic platforms have significantly formalised the economy. Significant liberalisation of FDI norms have rapidly scaled up foreign investment in India.

FY18 has been another year of reforms. Undoubtedly, the single biggest reform of FY 2017-18 has been the implementation of GST which required a constitutional amendment and multiple legislations, and clearly the most important tax reform in the post-independent era. The Government subsumed multiple taxes into one single tax through GST. Though the initiative faced initial hiccups and uncertainties post its launch, it has brought in more transparency and efficiency into the system. Driven by concerns regarding its impact on business, majority of corporates and industries across the country took a cautious approach, which in turn brought down manufacturing and economic activity during the Q2FY18. However, since then, GST has had a positive impact on the country's economy, leading to mass scale formalisation and the entry of a large number of first time tax payers that resulted in a 50% upsurge in number of tax payers to 34 lakh businesses.

OPPORTUNITIES

India is today one of the most vibrant global economies, on the back of robust banking and insurance sectors. The relaxation of foreign investment rules has received a positive response from the insurance sector, with many companies announcing plans to increase their stakes in joint ventures with Indian companies. Over the coming quarters there could be a series of joint venture deals between global insurance giants and local players.

The Association of Mutual Funds in India (AMFI) is targeting nearly five-fold growth in assets under management (AUM) to ₹ 95 lakh crore (US\$ 1.47 trillion) and a more than three times growth in investor accounts to 130 million by 2025.

India's mobile wallet industry is estimated to grow at a Compound Annual Growth Rate (CAGR) of 150 per cent to reach US\$ 4.4 billion by 2022 while mobile wallet transactions to touch Rs 32 trillion (USD \$ 492.6 billion) by 2022.

Capital markets in any country play a pivotal role in the growth of economy and meeting the country's socioeconomic goals. They are an important constituent of the financial system given their role in the financial intermediation process and capital formation of the country. The importance of capital markets cannot be under-emphasised for a developing economy like India which needs significant amount of capital for development of strong infrastructure.

THREATS & CONCERNS

One of the daunting challenges before the Indian capital markets is expanding the investor base and provides them access to high quality financial services. With a population of more than a billion, a mere 1% of the

Prime Capital Market Limited

population participates in capital markets, and of that only a fraction is active. Trading volumes in Indian Capital Markets are lower as compared to other markets such as United States, the United Kingdom, Germany, China etc.

Similarly, Indian households invest much less in equity markets than do their developed market counterparts, particularly in the United States and the United Kingdom. As a result, retail equity ownership (non-promoter) amounts to only around 10 percent of total equity ownership, and has come down by 3 per cent over the last seven years. While corporates see markets to raise low cost risk capital, investors see liquid secondary markets for exit options. The regulated markets have grown significantly, but the markets need greater depth and liquidity.

Another challenge faced by the investors is the costs involved in trading (brokerage, commission, taxes etc.), which are comparatively higher in India than in developed markets. The investor participation is fairly shallow considering the size of the economy.

HUMAN RESOURCES

The Company recognizes that its success is deeply embedded in the success of its human capital. During 2017-2018, the Company continued to strengthen its HR processes in line with its objective of creating an inspired workforce. The employee engagement initiatives included placing greater emphasis on learning and development, launching leadership development programme, introducing internal communication, providing opportunities to staff to seek inspirational roles through internal job postings, streamlining the Performance Management System, making the compensation structure more competitive and streamlining the performance-link rewards and incentives.

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

CORPORATE SUSTAINABILITY AND SOCIAL RESPONSIBILITY

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

CAUTIONARY STATEMENT

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

COMPLIANCE

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

Prime Capital Market Limited

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

Kolkata, May 29, 2018

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

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

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

Prime Capital Market Limited

Annexure – I

DETAILS OF RELATED PARTY TRANSACTIONS

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

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

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

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

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

Kolkata, May 29, 2018

By order of the Board
For Prime Capital Market Limited

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

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

SECRETARIAL AUDIT REPORT FORM NO. MR-3

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH 2018

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

The Members,
Prime Capital Market Limited

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

Based on our verification of Prime Capital Market Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended March 31, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2018 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2013;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on October 28, 2014;
 - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

Prime Capital Market Limited

- g) 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;
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
6. We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The list of major head/groups of Acts, Laws and Regulations as applicable to the Company is given below –
- a) Acts as prescribed under Direct Tax and Indirect Tax
 - b) Acts as prescribed under Shop and Establishment Act of various local authorities.
7. We have also examined compliance with the applicable clauses of the following:
- a) Secretarial Standards issued by The Institute of Company Secretaries of India.
 - b) Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;
 - c) Reserve Bank of India Act, 1934 and the rules made there under to the extent of provisions applicable to Non-Banking Financial Companies and Regulations made thereunder;
 - d) Provident Fund Act 1952;

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

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

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

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

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

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

Place : Kolkata
Date : May 29, 2018

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

Annexure A to the Secretarial Audit Report

The Members,
Prime Capital Market Limited,
Bhubaneswar.

Our report of even date is to be read along with this letter.

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

Place : Kolkata
Date : May 29, 2018

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

Prime Capital Market Limited

Annexure III

EXTRACT OF ANNUAL RETURN

As on the financial year ended 31.03.2018
[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

FORM NO. MGT - 9

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

II. Principal Business Activities of the Company

All the Business Activities contributing 10% or more of the total turnover of the Company shall be stated:

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

III. Details of Subsidiary / Associate / Holding Companies

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

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

Category wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	32600	-	32600	0.33	32600	-	32600	0.33	-
b) Central Govt. (s)	-	-	-	-	-	-	-	-	-
c) State Govt. (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	457751	-	457751	4.58	457751	-	457751	4.58	-
e) Banks / FIs	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub Total A(1)	490351	-	490351	4.90	490351	-	490351	4.90	-
(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FIs	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub Total A(2)									
Total Shareholding of Promoters (A1) + (A2)	490351	-	490351	4.90	490351	-	490351	4.90	-
B. Public Shareholding									
(1) Institutions	-	-	-	-	-	-	-	-	-

Prime Capital Market Limited

a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt. (s)	-	-	-	-	-	-	-	-	-
d) State Govt. (s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub Total B(1)	-	-	-	-	-	-	-	-	-
(2) Non-Institutions									
a) Bodies Corporate									
i. Indians	3497149	690000	4187149	41.87	3512644	690000	4202644	42.03	0.16
ii. Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i. Individual Shareholders holding nominal share capital up to Rs. 2 lakh	1959566	216350	2175916	21.76	1944071	216350	2160421	21.60	0.16
ii. Individual Shareholders holding nominal share capital in excess of Rs. 2 lakh	2995699	150000	3145699	31.46	2995699	150000	3145699	31.46	-
c) Others (Specify)									
i. Clearing Members	-	-	-	-	-	-	-	-	-
ii. NRI	985	-	985	0.01	985	-	985	0.01	-
Sub Total B(2)	8453399	1056350	9509749	95.10	8453399	1056350	9509749	95.10	-
Total Public Shareholding									
B = B(1) + B(2)	8453399	1056350	9509749	95.10	8453399	1056350	9509749	95.10	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	8943750	1056350	10000100	100.00	8943750	1056350	10000100	100.00	-

ii) Shareholding of Promoters

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

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

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Date of Changes	Reason for Changes
	No. of shares	% of total shares of the company	No. of Shares	% of total shares of the Company		
At the beginning of the year	490351	4.90			No change	
At the end of the Year			490351	4.90		

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

For Each of the Top 10	Shareholding at the beginning of the year		Date wise increase decrease in Shareholding	Cumulative shareholding during and the end of the year	
	No. of Shares	% of total shares of the Company		No. of Shares	% of Total shares of the Company
Raj Kumar Sharma	345,400	3.45%	Not Applicable	345,400	3.45%
Gulistan Vanijya Pvt. Ltd	331,541	3.32%	Not Applicable	331,541	3.32%
Celebrity Traders Private Limited	320,885	1.21%	Not Applicable	320,885	3.21%
Quads Vinimay Private Limited	313,000	3.13%	Not Applicable	313,000	3.13%
Brijdham Dealcom Pvt. Ltd.	263,500	2.63%	Not Applicable	263,500	2.63%
Kamala Devi Acharya	260,785	2.61%	Not Applicable	260,785	2.61%
Finetrade Mercantile Co. Pvt. Ltd	246,400	2.46%	Not Applicable	246,400	2.46%
Krishna Devi Purohit	187,685	1.88%	Not Applicable	187,685	1.88%
Sushila Devi Harsh	157,925	1.58%	Not Applicable	157,925	1.58%
Sarbeswar Parida	149,000	1.49%	Not Applicable	149,000	1.49%

v) Shareholding of Directors and Key Managerial Personnel

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

V. INDEBTEDNESS

In Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans Excluding deposits Rs. in Lac	Unsecured Loans Rs. in Lac	Deposit Rs. in Lac	Total Indebtedness Rs. in Lac
Indebtedness at the beginning of the financial year				
i. Principal Amount	Nil	50.00	Nil	50.00
ii. Interest due but not Paid	Nil	Nil	Nil	Nil
iii. Interest Accrued but not due	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
● Addition	Nil	Nil	Nil	Nil
● Reduction	Nil	30.00	Nil	30.00
Indebtedness at the end of the financial year				
i. Principal Amount	Nil	20.00	Nil	20.00
ii. Interest due but not Paid	Nil	Nil	Nil	Nil
iii. Interest Accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	20.00	Nil	20.00

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VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL				
Sl. No.	Particulars of Remuneration	Sushil Kr. Purohit (MD) (in Rs.)	Surendra Singh (CFO) (in Rs.)	Nikita Sureka (CS) (inRs.)
1.	Gross Salary	Nil	₹ 2,16,000/-	₹ 2,31,239/-
2.	Value of Perquisites	Nil	Nil	Nil
3.	Stock Options	Nil	Nil	Nil
4.	Sweat Equity	Nil	Nil	Nil
5.	Commission	Nil	Nil	Nil
6.	Others (Please specify)	Nil	Nil	Nil

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

ANNEXURE TO DIRECTORS' REPORT**CORPORATE GOVERNANCE**

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2018, in terms of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (The "Listing Regulations").

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

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

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

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

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

GOVERNANCE STRUCTURE

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

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

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BOARD OF DIRECTORS

COMPOSITION OF DIRECTORS

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

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

Name	Designation	DIN	Date of Joining	Committee Membership in other Listed Co.	Committee Chairman-ship in other Listed Co.	No. of Directorship in all Listed Co.
Sushil Kr. Purohit*	Chairman & Managing Director	00073684	8 th June 2007	Nil	Nil	1
Gwal Das Vyas	Independent Director	01319377	6 th Dec 2015	1	2	1
Sunil Kumar Dey	Additional Director	05331462	8 th March 2018	Nil	Nil	Nil
Saroj Devi Kothari	Independent Director	01312905	4 th Jan 2017	5	3	7

*Chairman of the Board

Notes:

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

CHAIRMAN AND MANAGING DIRECTOR

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

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

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

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

Board Independence

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

Board Meetings

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

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

Information placed before the Board

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

Post Meeting Mechanism

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

Familiarization Programme for Directors

At the time of appointing Director, a formal letter of appointment is given to him/her, which inter alia explains the role, function, duties and responsibilities expected of him/her as a Director of the Company. The Director is also explained in detail the Compliance required from him/her under the Companies Act, 2013, requirement of Listing Regulations and other relevant regulations and affirmation taken with respect to the same. The Chairman & Managing Director also had one to one discussion with the newly appointed Director to familiarize him/her with the Company's operations. Further, the Company has put in place a system to familiarize the Independent Directors about the Company, its services, business and the on-going events relating to the Company.

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

Details of Board Meetings

The Board of Directors met 7 times on 6th April, 30th May, 14th August, 11th November and 14th November, in year 2017 and on 13th February and 8th March in the year 2018 during the financial year 2017-2018.

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

Name	Designation	Attendance at the AGM	Meetings Attended
Sushil Kr. Purohit*	Chairman & Managing Director	Yes	7
Gwal Das Vyas	Independent Director	Yes	7
Dhruva Narayan Jha	Independent Director	Yes	6
Saroj Devi Kothari	Independent Director	Yes	7
Sunil Kumar Dey	Additional Director	N.A.	Nil

*Chairman of the Board

AUDIT COMMITTEE

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

TERMS OF REFERENCE

The Audit Committee inter alia performs the functions of approving Annual Internal Audit Plan, review of financial reporting system, internal controls system, discussion on financial results, interaction with Statutory and Internal Auditors, one-on-one meeting with Statutory and Internal Auditors, recommendation for the appointment of Statutory Auditors and their remuneration, recommendation for the appointment and remuneration of Internal Auditors, Review of Business Risk Management Plan, Management Discussions and Analysis, Review of Internal Audit Reports, significant related party transactions. The Company has framed the Audit Committee Charter for the purpose of effective compliance of provisions of section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. In fulfilling the above role, the

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Audit Committee has powers to investigate any activity within its terms of reference, to seek information from employees and to obtain outside legal and professional advice.

FUNCTIONS OF AUDIT COMMITTEE

The Audit Committee, while reviewing the Annual Financial Statements also reviews the applicability of various Accounting Standards (AS) referred to in Section 133 of the Companies Act, 2013. Compliance of the Accounting Standards as applicable to the Company has been ensured in the preparation of the Financial Statements for the year ended March 31, 2018.

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

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

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

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

INTERNAL CONTROLS AND GOVERNANCE PROCESSES

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

Constitution and Meetings of Audit Committee

The Audit Committee was re-constituted in the meeting of Board of Directors held on 8th March 2018 wherein Mr. Sunil Kr. Dey has been appointed as Chairperson of the Committee in place of Mr. Dhruva Narayan Jha.

The members of Audit Committee met 5 times on 30th May, 14th August, 11th November and 14th November in year 2017 and on 13th February in the year 2018 during the financial year 2017-2018.

Name	Position	Number of Meetings Held	Meetings Attended
Sushil Kr. Purohit	Member	5	5
Gwal Das Vyas	Member	5	5
Dhruva Narayan Jha	Chairperson	5	5
Sunil Kr. Dey	Chairperson	Nil	Nil

NOMINATION AND REMUNERATION COMMITTEE

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

Terms of Reference

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

- Reviewing the overall compensation policy, service agreements and other employment conditions of Managing/Whole-time Director(s) and Senior Management (one level below the Board);
- to help in determining the appropriate size, diversity and composition of the Board;
- to recommend to the Board appointment/reappointment and removal of Directors;
- to frame criteria for determining qualifications, positive attributes and independence of Directors;
- to recommend to the Board remuneration payable to the Directors (while fixing the remuneration to Executive Directors the restrictions contained in the Companies Act, 2013 is to be considered);
- to create an evaluation framework for Independent Directors and the Board;
- to provide necessary reports to the Chairman after the evaluation process is completed by the Directors;
- to assist in developing a succession plan for the Board;
- to assist the Board in fulfilling responsibilities entrusted from time-to-time;
- Delegation of any of its powers to any Member of the Committee or the Compliance Officer.

POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

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

Criteria of selection of Non-Executive Directors

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

- a. Qualification, expertise and experience of the Directors in their respective fields;
 - b. Personal, Professional or business standing;
 - c. Diversity of the Board.
- In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

Remuneration

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

CEO & Managing Director – Criteria for selection / appointment

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

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

Remuneration for the CEO & Managing Director

- At the time of appointment or re-appointment, the CEO & Managing Director shall be paid such remuneration as may be mutually agreed between the Company (which includes the N&R Committee and the Board of Directors) and the CEO & Managing Director within the overall limits prescribed under the Companies Act, 2013.
- The remuneration shall be subject to the approval of the Members of the Company in General Meeting.
- The remuneration of the CEO & Managing Director is paid by way of salary, allowances, perquisites, amenities and retirement benefits.

PERFORMANCE EVALUATION

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

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

Constitution and Meetings of Nomination & Remuneration Committee

The Nomination & Remuneration Committee was re-constituted on 8th March 2018 wherein Mr. Sunil Kr. Dey has been appointed as Chairperson of the Committee in place of Mr. Dhruva Narayan Jha who has resigned from both Directorship and Committee membership.

The members of Nomination & Remuneration Committee met 2 times on 14th August and 8th March during the financial year 2017-2018.

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Name	Position	Number of Meetings Held	Meetings Attended
Gwal Das Vyas	Member	2	2
Dhruva Narayan Jha	Chairperson	2	2
Sunil Kr. Dey	Chairperson	Nil	Nil
Saroj Devi Kothari	Member	2	2

STAKEHOLDERS' RELATIONSHIP COMMITTEE

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

The terms of reference of the Committee are:

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

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

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

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

Compliance Officer

The Company has appointed Ms. Nikita Sureka, Company Secretary; as a Compliance Officer of the Company during the year.

Composition of Committee and Meetings attended

The Stakeholders' Relationship Committee was re-constituted in the meeting of Board of Directors of the Company held on 8th March 2018 wherein Mr. Sunil Kumar Dey has been appointed as member of the Committee in place of Mr. Dhruva Narayan Jha.

Prime Capital Market Limited

During the year, 2 meetings of the Stakeholders' Relationship Committee were held on 14th August and 13th February during the financial year 2017-2018.

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

Name	Position	Category	Meetings Attended
Mr. Gwal Das Vyas	Chairman	Independent, Non-Executive	2
Mr. Dhruva Narayan Jha	Member	Independent, Non-Executive	2
Mr. Sushil Kr. Purohit	Member	Promoter, Executive	2
Mr. Sunil Kr. Dey	Member	Independent, Non-Executive	Nil

Details of Shareholders' Complaints

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

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

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

Independent Directors' Meeting

During the year under review, the Independent Directors met on March 23, 2018, inter alia, to discuss:

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

All the Independent Directors were present at the Meeting.

GENERAL BODY MEETINGS

Location & time for the last three Annual General Meetings:

Annual General Meeting	Date & Time	Venue
23 rd Annual General Meeting	25 th September 2017, 2.30 PM	18A, B.J.B. Nagar, Bhubaneswar-751014, Orissa
22 nd Annual General Meeting	22 nd September 2016, 2.30 PM	18A, B.J.B. Nagar, Bhubaneswar-751014, Orissa
21 st Annual General Meeting	29 th September 2015, 2.30 PM	18A, B.J.B. Nagar, Bhubaneswar-751014, Orissa

Special Resolution passed at last three Annual General Meetings:

Company has passed following Special Resolution in pursuance of the prevailing Laws, Rules, Regulations, Guidelines, Standards, etc. during last three Annual General Meetings -

- Adoption of new set of Articles of Association of the Company as per Section 14 of the Companies Act, 2013

Apart from the above, no special resolution has been passed in remaining two out of last three Annual General Meeting.

Passing of Resolution by Postal Ballot:

A Special Resolution was passed for shifting of Registered Office from Bhubaneswar, State of Orissa to Kolkata, State of West Bengal, on January 16, 2017.

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

Extra-Ordinary General Meeting

No Extra-Ordinary General Meeting was held by the Company during the financial year ended 31st March 2018.

BOARD DISCLOSURES

COMPLIANCE WITH GOVERNANCE FRAMEWORK

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

STRICTURES AND PENALTIES

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

DISCLOSURE OF ACCOUNTING TREATMENT

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

RISK MANAGEMENT

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

SEBI / STOCK EXCHANGE COMPLIANCE

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

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (The PIT Regulations); with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the

Prime Capital Market Limited

Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Managing Director is responsible for implementation of the Code.

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

DISCLOSURES

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

CODE OF BUSINESS CONDUCT & ETHICS

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

CONFLICT OF INTEREST

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

VIGIL MECHANISM/WHISTLE BLOWER POLICY

Pursuant to Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of the Listing Regulations, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct.

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The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the chairman of the Audit Committee in exceptional cases. None of the personnel of the Company have been denied access to the Audit Committee. The Whistle Blower Policy is displayed on the Company's website viz. www.primecapitalmarket.com

COMMUNICATION WITH THE MEMBERS/SHAREHOLDERS

- The unaudited quarterly / half yearly results are announced within forty-five days of the close of the quarter. The audited annual results are announced within sixty days from the close of the financial year as per the requirements of the Listing Regulations.
- The approved financial results are forthwith sent to the Stock Exchanges and are published in a national English newspaper and in local language (Oriya) newspaper, within forty-eight hours of approval thereof. Presently the same are not sent to the shareholders separately.
- The Company's financial results and official press releases are displayed on the Company's Website www.primecapitalmarket.com.
- Any presentation made to the institutional investors or/and analysts are also posted on the Company's website.
- Management Discussion and Analysis forms part of the Annual Report, which is sent to the shareholders of the Company.
- The quarterly results, shareholding pattern, quarterly compliances and all other corporate communication to the Stock Exchanges viz. BSE Limited and Calcutta Stock Exchange Association Limited are filed electronically. The Company has complied with filing submissions through BSE's BSE Listing Centre. In regard to CSE, the submission is done through emails.
- The Company also informs by way of intimation to all exchanges viz. CSE and BSE, all price sensitive matters or such other matters, which in its opinion are material and of relevance to the members.
- The Annual Report of the Company, the quarterly / half yearly and the annual results and the press releases of the Company are also placed on the Company's website: www.primecapitalmarket.com and can be downloaded.
- A separate dedicated section under 'Corporate Governance' on the Company's website gives information on unclaimed dividends (if applicable), Notices for Board Meeting, quarterly compliance reports / communications with the Stock Exchanges and other relevant information of interest to the investors / public.

NON-MANDATORY REQUIREMENTS

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

GENERAL SHAREHOLDER INFORMATION

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

SHAREHOLDERS' INFORMATION

a. Next Annual General Meeting

The information regarding 24th Annual General Meeting for the financial year ended on 31st March 2018 is as follows :-

Prime Capital Market Limited

- Date : 25th September 2018
 Time : 2.30 P.M.
 Venue : 18A, B.J.B. Nagar, Bhubaneswar-751014, Orissa.
- b. Financial Calendar : 1st April to 31st March.
- c. Future Calendar for next financial year :-

Subject Matter	Tentative Dates
Financial Reporting of 1 st Quarter ended on 30 th June 2018	Mid of August, 2018
Financial Reporting of 2 nd Quarter ended on 30 th September 2018	Mid of November, 2018
Financial Reporting of 3 rd Quarter ended on 31 st December 2018	Mid of February 2019
Financial Reporting of 4 th Quarter ended on 31 st March 2019	During May 2019
Date of Annual General Meeting	During September 2019

- d. Date of Book Closure : 19th Sept. 2018 to 25th Sept. 2018. (Both days inclusive)
- e. Dividend Payment : No Dividend has been recommended by Board for the year.
- f. Dividend History : The Company has not paid any Dividend during last 10 years.
- g. Unclaimed Dividend / Share Certificates

Pursuant to the provisions of Section 124(5) of the Companies Act, 2013, if the dividend transferred to the Unpaid Dividend Account of the Company remains unpaid or unclaimed for a period of seven years from the date of such transfer then such unclaimed or unpaid dividend shall be transferred by the company along with interest accrued, if any to the Investor Education and Protection Fund ('the IEPF'), a fund established under sub-section (1) of section 125. The details of unclaimed/unpaid dividend, if any, are available on the website of the Company viz. www.primecapitalmarket.com

In terms of Section 124(6) of the Companies Act, 2013 read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (as amended from time to time) (IEPF Rules) shares on which dividend has not been paid or claimed by a shareholder for a period of seven consecutive years or more shall be credited to the Demat Account of Investor Education and Protection Fund Authority (IEPFA) within a period of thirty days of such shares becoming due to be so transferred. Upon transfer of such shares, all benefits (like bonus, etc.), if any, accruing on such shares shall also be credited to such Demat Account and the voting rights on such shares shall remain frozen till the rightful owner claims the shares.

Shares which are transferred to the Demat Account of IEPFA can be claimed back by the shareholders from IEPFA by following the procedure prescribed under the IEPF Rules.

Details of Unclaimed Dividend and Due Dates for transfer are as follows as on March 31, 2018:

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

Further, as required to be disclosed under Regulation 34(3) read with Schedule V of Listing Regulations, Nil Shares are lying at the beginning or at the close of financial year in the Suspense Account. Further the Company did not moved in/out any Equity Share in said Suspense Account during the current financial year.

Prime Capital Market Limited

- h. Listing of Shares : BSE & CSE
- i. Listing Fees : Annual Listing Fees for Financial year 2017-2018 has been paid to BSE whereas Listing Fees to CSE is still payable.
- j. Stock Code & : 535514 on BSE, 10026180 on CSE
ISIN Code : ISIN Code : INE748D01010 on CDSL & NSDL
- k. Market Price Data :

Month	Price on BSE (₹) & Volume			S&P BSE Sensex	
	High	Low	Volume	High	Low
April 2017	-	-	-	30,184.22	29,241.48
May 2017	-	-	-	31,255.28	29,804.12
June 2017	5.29	5.29	100	31,522.87	30,680.66
July 2017	5.25	5.25	205	32,672.66	31,017.11
August 2017	-	-	-	32,686.48	31,128.02
September 2017	-	-	-	32,524.11	31,081.83
October 2017	-	-	-	33,340.17	31,440.48
November 2017	-	-	-	33,865.95	32,683.59
December 2017	-	-	-	34,137.97	32,565.16
January 2018	5.35	5.25	525	36,443.98	33,703.37
February 2018	-	-	-	36,256.83	33,482.81
March 2018	-	-	-	34,278.63	32,483.84

l. Registrar & Share Transfer Agent

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

M/s. ABS Consultants Private Limited

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

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

m. Share Transfer Systems

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

n. Consolidation of Folios and avoidance of multiple mailing

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

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o. Compliance with Secretarial Standards

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

p. Distribution of Shareholding as on 31st March 2018

No. of Equity Shares held	No. of Share holders	% of Total Holders	No. of Shares Held	% of Total Holding
1-500	113	14.77	23737	0.24
501-1000	110	14.38	87916	0.88
1001-2000	134	17.52	220429	2.20
2001-3000	70	9.15	190165	1.90
3001-4000	47	6.14	174024	1.74
4001-5000	45	5.88	209509	2.10
5001-10000	108	14.12	803598	8.04
10001 & above	138	18.04	8290722	82.91
Total....	765	100.00	10000100	100.00

q. Shareholding Pattern as on 31st March 2018

Categories	No. of Shares	% of Shareholding
Promoters, Directors & Relatives & Person acting in concert	490351	4.90
Indian Bank / Mutual Funds	0	0
NRI/OCBS	985	0.01
Private Corporate Bodies	4202644	42.03
Indian Public	5306120	53.06
Total	10000100	100.00

r. Dematerialization of Shares & Liquidity

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

Procedures for dematerialization / rematerialization of Equity Shares:-

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

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

The Shares of Company are eligible for trading on BSE and CSE and 89.44% of the Company's Equity Share Capital held under Public category has been dematerialized up to 31st March 2018.

s. Nomination

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

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

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

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

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

v. Electronic Clearing Service

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

w. Service of Documents through Electronic Mode

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

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

No Fund has been raised during last three financial years.

y. Investors Correspondence

Shareholders can contact the following Officials for secretarial matters of the Company :-

Mr. Sushil Kr. Purohit - Tel : +91 33 2234 6715, Email : primecapital.kolkata@gmail.com

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

Not Any.

Prime Capital Market Limited

aa. Code of Conduct

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

bb. Registered Office

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

cc. Address for Correspondence

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

Prime Capital Market Limited

CEO / CFO Certification

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

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

For Prime Capital Market Ltd.
S/d-
Surendra Singh
Chief Financial Officer
Kolkata, 29th May 2018

For Prime Capital Market Ltd.
S/d-
Sushil Kumar Purohit
(DIN : 00073684)
Chairman & Managing Director
Kolkata, 29th May 2018

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

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

Kolkata, May 29, 2018

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

Prime Capital Market Limited

Auditors' Certificate on Corporate Governance

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

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

1. This certificate is issued in accordance with the terms of our engagement letter with the Company.
2. We have examined the compliance of conditions of corporate governance by **Prime Capital Market Limited** (the 'Company') for the year ended 31st March 2018, as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2), and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations').

Management's Responsibility

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

Auditor's Responsibility

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

Opinion

7. Based on the procedures performed by us and to the best of our information and according to the explanations provided to us, in our opinion, the Company has complied, in all material respects, with the conditions of corporate governance as stipulated in the Listing Regulations during the year ended 31 March 2018.

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

Restriction on use

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

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

Vikash Kedia

Partner

Membership No. 066852

Place : Kolkata
Date : May 29, 2018

Independent Auditors' Report

To the Members of Prime Capital Market Limited

Report on the Financial Statements

1. We have audited the accompanying financial statements of M/s. Prime Capital Market Limited (the Company) which comprises the Balance Sheet as at 31st March 2018, the Statements of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation and presentations of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the 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 financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the 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, 2018 and its profit and its cash flows for the year ended on that date.

Basis for Qualified Opinion

- a. Inventories include shares of some quoted companies worth Rs. 2991.86 Lacs which are not held in the name of the company. This is in contravention to section 187 of the Companies Act, 2013.
- b. Income from Interest on Loan could not be measured and completeness of Interest income accrued as per revenue recognition Accounting Standard - 9 could not be assessed as management was unable to provide the interest income calculation at the time of audit according to loans/advances made during the current financial on the prorata basis.

Emphasis of Matter

- a. Confirmation of balances of Loans and Advances are not available for verification.

Report on other Legal and Regulatory Requirements

9. As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in the agreement with the books of accounts;
 - (d) In our opinion, the Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March 2018 taken on records by the Board of Directors, none of the directors is disqualified as on 31st March 2018 from being appointed as a director in terms of Section 164(2) of the Companies Act 2013;
 - (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 A.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and according the explanations given to us, we report that –

Prime Capital Market Limited

- i The Company does not have any pending litigations as at March 31, 2018 which would impact its financial position in its financial statements.
- ii The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses during the year ended March 31, 2018.
- iii There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund during the year ended March 31, 2018.

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

Place : Kolkata
Date : May 29, 2018

Vikash Kedia
Partner
Membership No. 066852

Annexure "A" to the Independent Auditors' Report

Referred to in paragraph 10(f) of the Independent Auditors' Report of even date to the members of M/s. Prime Capital Market Limited on the standalone financial statements for the year ended March 31, 2018

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

1. We have audited the internal financial controls over financial reporting of M/s Prime Capital Market Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Meaning of Internal Financial Controls over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that –

Prime Capital Market Limited

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the company; and
- c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

- 8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, 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 **B. S. Kedia & Co.**
Chartered Accountants
ICAI Registration No. 317159E

Place : Kolkata
Date : May 29, 2018

Vikash Kedia
Partner
Membership No. 066852

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of M/s. Prime Capital Market Limited on the standalone financial statements for the year ended March 31, 2018 -

1) In respect of its Fixed Assets:

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

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

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

Prime Capital Market Limited

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

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

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

Place : Kolkata
Date : May 29, 2018

Vikash Kedia
Partner
Membership No. 066852

Prime Capital Market Limited

BALANCE SHEET AS AT 31st MARCH, 2018

PARTICULARS	Note No.	As at 31st March 2018 Rs.	As at 31st March 2017 Rs.
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Equity Share Capital	2.1	10,00,01,000	10,00,01,000
Reserves and Surplus	2.2	1,07,14,132	3,36,09,609
		11,07,15,132	13,36,10,609
NON-CURRENT LIABILITIES			
Long Term Borrowings	2.3	19,99,880	49,99,880
CURRENT LIABILITIES			
Trade Payables	2.4	5,00,99,525	4,80,20,939
Other Current Liabilities	2.5	76,82,180	2,70,140
Short-Term Provision	2.6	-	24,824
		5,77,81,705	4,83,15,903
TOTAL		17,04,96,716	18,69,26,392
ASSETS			
FIXED ASSETS			
Flat / Office Premises		4,57,72,500	4,57,72,500
NON-CURRENT ASSETS			
Other Non-Current Assets	2.7	7,09,903	8,48,114
		7,09,903	8,48,114
CURRENT ASSETS			
Stock-in-Trade	2.8	8,90,17,501	9,97,58,304
Trade Receivable	2.9	-	20,25,250
Cash and Bank Balances	2.10	9,76,880	11,01,821
Short-term Loans & Advances	2.11	3,31,35,300	3,62,39,000
Other current Assets	2.12	8,84,633	11,81,403
		12,40,14,313	14,03,05,778
TOTAL		17,04,96,716	18,69,26,392
Significant Accounting Policies and Notes to Accounts	1		

**As per our Report of even date
For B. S. Kedia & Co.
Chartered Accountants
ICAI Registration No. 317159E**

For & On behalf of Board of Directors

Vikash Kedia
Partner
M. No : 066852
Place : Kolkata
Date : 29th May 2018

Sushil Kr. Purohit
(DIN : 00073684)
Managing Director

Gwal Das Vyas
(DIN : 01319377)
Director

Surendra Singh
CFO

Prime Capital Market Limited

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2018

PARTICULARS	Note No.	31st March,2018 Rs.	31st March,2017 Rs.
INCOME			
Revenue from Operations	2.13	(7,09,708)	1,09,77,348
TOTAL INCOME		(7,09,708)	1,09,77,348
EXPENSES			
Increase/(Decrease) in Stock-in Trade	2.14	1,94,95,155	90,46,608
Payments & Perquisites to Employees	2.15	6,79,563	7,20,192
Other Expenses	2.16	13,27,265	11,30,211
NPA Provisions		3,34,700	-
TOTAL EXPENSES		2,18,36,683	1,08,97,011
PROFIT BEFORE TAXATION		(2,25,46,391)	80,337
Tax Expenses	2.17		
Current Tax		-	24,824
Income tax earlier year		3,56,770	-
			-
PROFIT FOR THE YEAR		(2,29,03,161)	55,513
Earnings per Equity Share:			
Basic and Diluted (Face Value of ₹ 10/- each, Previous Year ₹ 10/- each)		(2.29)	0.01

**As per our Report of even date
For B. S. Kedia & Co.
Chartered Accountants
ICAI Registration No. 317159E**

For & On behalf of Board of Directors

Vikash Kedia
Partner
M. No : 066852
Place : Kolkata
Date : 29th May 2018

Sushil Kr. Purohit
(DIN : 00073684)
Managing Director

Gwal Das Vyas
(DIN : 01319377)
Director

Surendra Singh
CFO

Prime Capital Market Limited

Statement of Cash Flow Annexed to the Balance Sheet as at 31st March, 2018

(in Rs.)

	As at 31st March 2018	As at 31st March 2018
A. <u>Cash Flow from Operating Activities</u>		
<i>Net Profit before Tax and Extra-ordinary Items</i>	(2,25,46,391)	80,337
<i>Adjustments for</i>		
Dividend	8,100	3,29,657
Depreciation	-	-
<i>Operating profit before working capital changes</i>	(2,25,38,291)	4,09,994
<i>Adjustments for Capital Changes</i>		
<i>Long Term Browing</i>	(30,00,000)	(21,86,404)
Increase / (Decrease) in Trade and other Receivables	20,25,250	(13,60,710)
Decrease / (Increase) in Loan & Advances	31,03,700	(72,64,000)
Other Current assets	2,96,770	46,521
Decrease / (Increase) in Trade Payable & Provisions	94,65,802	1,24,37,032
<i>Cash Generated from Operations</i>	1,18,91,522	16,72,439
Income Tax Liability For The Year	(3,56,770)	(24,824)
Extra-ordinary Items	7,684	12,885
	(3,49,086)	(11,939)
<i>Net Cash From Operating Activates (A)</i>	(1,09,95,856)	20,70,494
B. <u>Cash Flow From Investing Activities</u>		
Decrease / (Increase) in Fixed Assets	-	-
Decrease / (Increase) in investment	-	-
Decrease / (Increase) in Inventories	1,07,40,804	(42,50,553)
Miscellaneous Expenditure	1,38,211	1,38,211
Mise. Expenditure	-	-
Sale of Investments (Office)	-	-
<i>Net Cash from Investing Activities (B)</i>	1,08,79,015	(41,12,342)
C. <u>Cash Flow From Financing Activities</u>		
Proceeds from Further Issue of Shares	-	-
Dividend Received	(8,100)	(3,29,657)
<i>Net Cash used in Financing Activities (C)</i>	(8,100)	(3,29,657)
<i>Net Increase in Cash & Cash Equivalents (A+B+C)</i>	(1,24,943)	(23,71,506)
<i>Opening Balance of Cash & Cash Equivalents</i>	1,24,943	23,71,506
<i>Closing Balance of Cash & Cash Equivalents</i>	11,01,822	34,73,328
	9,76,880	11,01,822

As per our Report of even date

For B. S. Kedia & Co.

Chartered Accountants

ICAI Registration No. 317159E

For & On behalf of Board of Directors

Vikash Kedia

Partner

M. No: 066852

Place : Kolkata

Date : 29th May 2018

Sushil Kr. Purohit

(DIN : 00073684)

Managing Director

Surendra Singh

CFO

Gwal Das Vyas

(DIN : 01319377)

Director

NOTE “1”

1. ACCOUNTING POLICIES FORMING PART OF FINANCIAL STATEMENTS

A. Company Information

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

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

B. Significant Accounting Policies adopted by the Company is as follows:

i. Basis of Accounting and preparation of financial statements :

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) in compliance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. Further in view of the revised schedule VI of the Companies Act, 2013 and the guidelines issued by the Securities and Exchange Board of India (SEBI) to the extent applicable. The financial statements are presented in Indian rupees rounded off to the nearest rupee.

ii. Advances

The advances are classified as standard, substandard and doubtful assets as per companies policy approved by the board. The rates applied for making provisions on NPA are higher than those require by the relevant RBI guidelines. Interest on NPA is transferred to the Interest suspense account and not recognised in the statement of profit and loss account until received.

iii. General

The company follows the accrual method of accounting. The financial statements have been prepared in accordance with the historical cost convention and in accordance with. Expenses are accounted on their accrual with necessary provision for all known liabilities and losses.

iv. Use of Estimates :

The preparation of financial statements requires estimates and assumptions to be made that affect the required amount of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Difference between the actual amounts and the estimates are recognised in the period in which the results are known / materialized.

v. Cash Flow Statement:

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

vi. Fixed Assets :

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

vii. Depreciation and Amortisation of Tangible Assets :

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

viii. Inventories

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

ix. Revenue Recognition :

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

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

- i. Profit / loss on sale of securities are determined based on the FIFO cost of the securities sold.
- ii. Profit / loss on FNO Segment and Commodity transactions is accounted for as explained below:

Initial and additional margin paid over and above initial margin for entering into contracts for Equity Index / Stock Futures / Commodity Spot Trading/ Currency Futures and or Equity Index / Stock Options / Currency Options, which are released on final settlement / squaring-up of underlying contracts, are disclosed under “Other current assets”. Mark-to-market margin- Equity Index / Stock Futures / Currency Futures representing the amounts paid in respect of mark to market margin is disclosed under “Other current assets”.

“Equity Index / Stock Option / Currency Option Premium Account” represents premium paid or received for buying or selling the Options, respectively.

On final settlement or squaring up of contracts for Equity Index / Stock Futures / Currency Future, the realized profit or loss after adjusting the unrealized loss already accounted, if any, is recognized in the Statement of Profit and Loss. On settlement or squaring up of Equity Index / Stock Options / Currency Option, before expiry, the premium prevailing in “Equity Index / Stock Option / Currency Option Premium Account” on that date is recognized in the Statement of Profit and Loss.

As at the Balance Sheet date, the Mark to Market / Unrealised Profit / (Loss) on all outstanding arbitrage portfolio comprising of Securities and Equity / Currency Derivatives positions is determined on scrip basis with net unrealized losses on scrip basis being recognized in the Statement of Profit and Loss and the net unrealized gains on scrip basis are ignored.

x. Other Income Recognition

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

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

xi. Purchases

Purchase is recognized on passing of ownership in share based on broker's purchase note.

xii. Expenditure

Expenses are accounted for on accrual basis and provision is made for all known losses and liabilities.

xiii. Employees Benefit

Gratuity

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

Provident Fund

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

Leave Salary

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

xiv. Loan Origination Cost

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

xv. Provision on receivable on Financing Activities

The company assesses all receivable for their revocability and accordingly recognised provision for non-performing and doubtful assets as per approved companies policy and guidelines. The company ensures the provision made or not lowers than as stipulated by RBI guidelines

xvi. Foreign Currency Transactions :

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

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

xvii. Investments

Current investments are stated at the lower of cost and fair value. Long-term investments are stated at cost. A provision for diminution is made to recognise a decline, other than temporary, in

Prime Capital Market Limited

the value of long-term investments. Investments are classified into current and long-term investments.

Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

xviii. Cash & Cash Equivalents

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

xix. Impairment of Assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there is a change in the estimated recoverable value.

a) Provisions, Contingent Liabilities & Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are disclosed when the company has possible obligation or a present obligation and it is probable that a cash flow will not be required to settle the obligation. Contingent Assets are neither recognised nor disclosed in the financial statements.

xx. Borrowing Cost :

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

xxi. Accounting for taxes on Income :

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

Particulars	As at 1st April 2017	Credit/ (Charge) for the year	As at 31st March 2018
Deferred Tax on Account of Depreciation	2,59,522	-	2,59,522
Deferred Tax on Account of Others	-	-	-
Net Deferred Tax (Assets)/ Liabilities	2,59,522	-	2,59,522

xxii. Leased Assets :

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

xxiii. Provisions :

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

xxiv. Contingent Liabilities :

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

xxv. Impairment of Assets :

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

xxvi. Cash and Cash Equivalents :

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

xxvii. Stock In Trade

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

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

Prime Capital Market Limited

xxviii. Fair value of Financial Assets and Financial Liabilities

Sr. No.	Particulars	Fair Value Hierarchy	Note No.	as at 31st March , 2018		as at 31st March , 2017	
				Carrying Value	Fair Value	Carrying Value	Fair Value
I	Financial Assets						
(a)	At Fair Value :—						
	Equity, Investment and unquoted Shares		A	133618860	115300747	168697584	168697584
(b)	At Amortised Cost		B				
	- Trade Receivables			9292694	9292694	5332243	5332243
	- Loans, Security Deposit and Others			336588932	336588932	320368446	320368446
	- Cash and Cash Equivalents			9734350	9734350	14081340	14081340
	- Other Bank Balances			-	-	-	-
	- Other Financial Assets			6610677	6610677	6694173	6694173
	Total Financial Assets				477527400		515173751
II	Financial Liabilities						
(a)	At Amortised Cost		B				
	- Borrowings			4243575	4243575	9384306	9384306
	- Trade Payables			-	-	11505160	11505160
	- Other Financial Liabilities			1354254	1354254	8297313	8297313
	- Short term provision			2078282	2078282	2804263	2804263
	Total Financial Liabilities						

The fair value of financial assets and liabilities are included at the amount at which instruments could be exchanged in a current transaction between the willing parties. The following methods and assumptions were used to estimate the fair value:

- i. The Company has opted to fair value its unquoted equity instruments at its Net Asset Value through Retained Earnings.
- ii. The fair values of cash and cash equivalents, other bank balances, trade receivables, loans, other financial assets, short term borrowings, trade payables, and other financial liabilities approximates their carrying amounts largely due to the short-term maturities of these instruments. Company has adopted Effective Interest Rate Method (EIR) for fair valuation of long term borrowings.

xxix. Fair Value Hierarchy

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

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

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

xxx. Financial Risk Management Objectives and Policies:

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

i. Market Risk:

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

ii. Foreign Currency Risk:

There are no Foreign Currency transactions during the financial year.

iii. Foreign Currency Sensitivity:

There are no Foreign Currency transactions during the financial year.

iv. Credit Risk:

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

v. Trade Receivables:

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

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

vi. Liquidity Risk:

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

xxxi. Provisions and Contingencies

A provision is recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. Provision is not discounted to its present value and is determined based on the best estimate required to settle the obligation at the yearend date.

These are reviewed at each year end date and adjusted to reflect the best current estimate.

- i. Disclosures in terms of Accounting Standards (AS 29) Provisions, Contingent Liabilities and Contingent Assets issued by the Institute of Chartered Accountants of India :

- ii. The Company creates a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.
- iii. A disclosure for a contingent liability is made when there is a possible obligation or present obligation that probably will not require an outflow of resources or where reliable estimate of the amount of the obligation cannot be made.
- iv. Contingent Assets are neither recognized nor disclosed.

xxxii. Taxation

Income tax expense represents the sum of current and deferred tax –

Current Tax :-

Current income tax assets and liabilities are measured at the amount to be recovered from or paid to taxation authorities. The tax rates and tax laws used to compute the amount are according to the prevailing Law on the reporting date. Income tax expense is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognized directly in equity or other comprehensive income, in such cases the tax is recognised directly in equity or in other comprehensive.

Deferred Tax:

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognized for all deductible temporary differences, Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised. Deferred tax assets and deferred tax liabilities are off set, and presented as net. The carrying amount of deferred tax asset / liability is reviewed at each reporting date and necessary adjustments made in the books of accounts accordingly.

xxxiii. Summary of Significant Accounting Policies General

- Contingent Liabilities & Commitments - Nil
- Additional Information disclosed as per Part II of The Companies Act, 2013 – Nil

xxxiv. Segment Information :

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

Prime Capital Market Limited

- e) Segment Revenues, Results and Other Information: The Company is operating in single segment vide finance and investments, thus segment reporting is not applicable to the Company for the year under review.

xxxv. Segment Reporting

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

xxxvi. Earnings per Share:

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

Particulars	31.03.2018	31.03.2017
Net profit/(loss) for the year as per statement of profit and loss (₹)	(22,903,061)	55,513
Weighted Average number of equity shares for calculating Basic EPS	10,000,100	10,000,100
Weighted Average number of equity shares for calculating Diluted EPS	10,000,100	10,000,100
Face value per share (₹)	10.00	10.00
Basic & Diluted EPS	(2.29)	0.01

xxxvii. Related Parties

Parties are considered to be related if at any time during the reporting period one party has the ability to control the other party or exercise significant influence over the other party in making financial and/or operating decisions.

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

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

xxxviii. Disclosure on Related party transactions:

A. Particulars of Related Parties

- i. Subsidiary Companies – None
- ii. Enterprises / individuals having direct or indirect control over the Company

Prime Capital Market Limited

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

iii. Key Managerial Personnel & their relatives (as on 31st March 2018)

Mr. Sushil Kr. Purohit	-	Managing Director
Mr. Surendra Singh	-	CFO
Ms. Nikita Sureka	-	Company Secretary & Compliance Officer

B. Details of Remuneration paid to Directors and their relatives

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

C. Transactions with related parties during the year ended 31st March, 2018

Name of Party	Nature of Transaction	Value (Rs.)
JMD Ventures Limited	Purchase of Shares	5,63,421/-
Unisys Softwares & Holding Industries Ltd.	Purchase of Shares	29,89,521/-

D. Disclosure of material transactions with related parties during the year ended 31st March, 2018: Nil

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

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

xl. Remuneration to Auditors

Particulars	31.03.2018	31.03.2017
Remuneration to Auditors for Audit purpose Rs.	59,000	25,000

- xli. There are no Micro and Small Scale Business Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at March 31, 2018. This information as required to be disclosed under 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.

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

- i. In the opinion of the management, current assets, loans and advances and other receivables are approximately of the value stated, if realized in the ordinary course of business. The provisions of all known liability are ascertained.

Prime Capital Market Limited

- ii. Previous year figures have been restated to confirm to the classification of the current year.
- iii. Balances of Sundry Debtors, Unsecured Loans, and Sundry Creditors are Loans & Advances are subject to reconciliation, since conformations have not been received from them. Necessary entries will be passed on receipt of the same if required.
- iv. The company has not provided for Gratuity and Leave Encashment to Employees on accrual basis, which is not in conformity with AS-15 issued by ICAI. However, in the opinion of management the amount involved is negligible and has no impact on Statement of Profit & Loss.

As per our report of even date

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

Vikash Kedia
Partner
Membership No. 066852

Kolkata, May 29, 2018

Sushil Kr. Purohit
(DIN : 00073684)
Managing Director

Gwal Das Vyas
(DIN : 01319377)
Director

Surendra Singh
CFO

Prime Capital Market Limited

Notes forming part of the Financial Statements for the year ended March 31, 2018

2.1 SHARE CAPITAL

Particulars	As at 31st March 2018		As at 31st March 2017	
	Number	₹	Number	₹
Authorised				
Equity Shares of ₹10/- each (Previous Year ₹10/-)	1,10,00,000	11,00,00,000	1,10,00,000	11,00,00,000
Issued, Subscribed & Paid Up:				
Equity Shares of ₹10/- each (Previous Year ₹10/-)	1,00,00,100	10,00,01,000	1,00,00,100	10,00,01,000
Total	1,00,00,100	10,00,01,000	1,00,00,100	10,00,01,000

Reconciliation of number of Shares

Particulars	As at 31st March 2018		As at 31st March 2017	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	1,00,00,100	10,00,01,000	1,00,00,100	10,00,01,000
Add : Shares issued during the Year	-	-	-	-
Shares Outstanding at the end of the year	1,00,00,100	10,00,01,000	1,00,00,100	10,00,01,000

Rights, Preference and Restrictions attached to Equity Shares

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

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

Name of Shareholder	As at 31st March 2018		As at 31st March 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Not Any	-	-	-	-

2.2 RESERVES AND SURPLUS

Particulars	As at 31st March 2018		As at 31st March 2017	
	Rs		Rs	
General Reserves				
Opening Balance		54,72,931		54,61,828
Add : Transfer from Statement of Profit & Loss		-		11,103
Balance at the end of year		54,72,931		54,72,931
Surplus in Statement of Profit & Loss				
Opening Balance		2,81,36,678		2,80,79,383
Add: Excess Provision to previous year		7,684		12,885
Add: Net Profit for the year		(2,29,03,161)		55,513
Balance at the end of year		52,41,201		2,81,47,781
Less : Appropriation for the Year				
Transfer to General Reserves		-		11,103
Net Profit Carried over to Balance Sheet		52,41,201		2,81,36,678
Total		1,07,14,132		3,36,09,609

Prime Capital Market Limited

2.3 LONG TERM BORROWINGS

Particulars	As at 31st March 2018 Rs	As at 31st March 2017 Rs
Unsecured Loan		
from Bodies Corporate	19,99,880	49,99,880
Total	19,99,880	49,99,880

2.4 TRADE PAYABLES

Particulars	As at 31st March 2018 Rs	As at 31st March 2017 Rs
Creditors for Goods & Services*	5,00,99,525	4,80,20,939
Total	5,00,99,525	4,80,20,939

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

2.5 OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2018 Rs	As at 31st March 2017 Rs
Other Payables		
Trade Advance	73,80,000	-
Provision for Expenses	3,02,180	2,70,140
Total	76,82,180	2,70,140

2.6 SHORT TERM PROVISIONS

Particulars	As at 31st March 2018 Rs	As at 31st March 2017 Rs
Provision for Taxation	-	24,824
Total	-	24,824

2.7 OTHER NON- CURRENT ASSETS

Particulars	As at 31st March 2018 Rs	As at 31st March 2017 Rs
(Unsecured, Considered Good)		
Deferred Revenue Expenditure	-	44,800
Share Issue Expenses	4,50,381	5,40,457
Preliminary Expenses	-	3,335
Deferred Tax Assets	2,59,522	2,59,522
Total	7,09,903	8,48,114

2.8 INVENTORIES

Particulars	Numbers	Face Value Rs.	As at 31st March 2018 Rs	As at 31st March 2017 Rs
(1) IN FULLY PAID-UP EQUITY SHARES (QUOTED)				
Market Price and at cost which ever is Lower				
Bellary Steel Ltd	15,000	10.00	28,650	45,000
Cals Refineries Ltd.	1,00,000	10.00	10,000	70,000
Bhushan Steel Ltd	5,112	10.00	2,06,780	-
Kavveri Telecom	25,000	10.00	2,53,250	-
Golden Tobacco Limited	63	10.00	1,715	1,715
IKF Technologies Limited	3,000	10.00	1,590	7,500

Prime Capital Market Limited

Jindal Drilling Industries Ltd	900	10.00	1,34,325	-
Jaiprakash Power Ventures Limited	60,000	10.00	2,88,000	27,541
Jayaswal Neco Industries Ltd.	10,000	10.00	-	79,990
Kothari Petro Limited	10,000	10.00	-	67,564
Mahindra Ice Automotive Ltd	500	10.00	1,07,700	-
Nouveau Global Ventures Ltd.	35,394	10.00	5,07,879	30,15,830
NTPC Limited	2,000	10.00	25,480	2,92,662
Pine Animation Ltd	3,76,000	10.00	96,25,600	1,35,36,182
Orient Abrasives	20,000	10.00	7,06,000	-
Unitech Ltd	1,50,000	10.00	8,34,000	-
Spice Mobility Limited	42,741	10.00	7,13,775	13,21,201
TTML Limited	1,273	10.00	7,015	847
Denim Developers Ltd	12,00,000	10.00	60,00,000	60,00,000
K.M.Sugar Ltd	29,300	10.00	2,77,764	29,760
Virtual Global Education Ltd	60,000	10.00	51,600	3,90,000
Tutis Technologies Limited	3,000	10.00	8,010	30,000
V. B. Industries Ltd.	500	10.00	1,000	1,000
			1,97,90,133	2,49,16,792
(2) IN EQUITY SHARES OF GROUP COS. (QUOTED)				
Blue Circle Services Ltd	6,15,000	10.00	78,05,431	78,05,431
JMD Telefilms Industries Limited	1,00,000	10.00	21,45,000	76,52,124
Warner Multimedia Limited	25,03,000	10.00	24,02,880	25,09,900
			1,23,53,311	1,79,67,455
(3) OTHER INVESTMENT				
Gold Eternity	-	-	85,14,598	85,14,598
			85,14,598	85,14,598
(4) INVESTMENT IN MUTUAL FUNDS				
Aditya Birla Real Estate Mutual Fund	8,900	100.00	18,13,809	18,13,809
Axis Bank Mutual Fund	600	100.00	6,00,000	6,00,000
Birla Sunlife Front Life Mutual Fund	6,472	15.45	1,00,000	1,00,000
Kotak Mahindra Mutual Fund	99,779	20.00	11,00,000	11,00,000
Reliance Equity Opportunity Fund	14,046	35.60	3,00,000	3,00,000
	1,29,797		39,13,809	39,13,809
(5) IN FULLY PAID-UP EQUITY SHARES (UN-QUOTED)				
Paypoint India Network Pvt Ltd	38,11,232		4,44,45,650	4,44,45,650
Total (1+2+3+4+5)			8,90,17,501	9,97,58,304

2.9 TRADE RECEIVABLE

Particulars	As at 31st March 2018 Rs	As at 31st March 2017 Rs
(Unsecured, Considered Good)		
Outstanding for a period of Exceeding 6 Months	-	20,25,250
Other Debts	-	-
Total	-	20,25,250

Prime Capital Market Limited

2.10 CASH AND BANK BALANCES

Particulars	As at 31st March 2018 Rs	As at 31st March 2017 Rs
Cash and Cash Equivalents		
Balances with Banks		
In Current Accounts	2,18,981	7,70,520
Cash in hand	7,57,899	3,31,302
Total	9,76,880	11,01,821

2.11 SHORT-TERM LOANS & ADVANCES

Particulars	As at 31st March 2018 Rs	As at 31st March 2017 Rs
(Unsecured, Considered Good)		
Loans and Advances to Others	3,34,70,000	3,62,39,000
Less: NPA provision	3,34,700	
Total	3,31,35,300	3,62,39,000

2.12 OTHER CURRENT ASSETS

Particulars	As at 31st March 2018 Rs	As at 31st March 2017 Rs
(Unsecured, Considered Good)		
Advance Tax	7,60,000	7,00,000
Tax Deducted At Source	28,373	28,373
TDS Refund	96,260	4,53,030
Total	8,84,633	11,81,403

Prime Capital Market Limited

2.13 Revenue form Operation

Particulars	31st March 2018 RS	31st March 2017 RS
Sale of Shares	41,82,308	86,19,955
Interest on investment	1,35,626	-
Dividend from Shares	8,100	3,29,657
Profit From F & O	(50,35,741)	20,27,736
Total	(7,09,708)	1,09,77,348

2.14 CHANGES IN STOCK-IN-TRADE

Particulars	31st March 2018 RS	31st March 2017 RS
Opening Stock (Transfer from Investments)	9,97,58,305	9,55,07,751
Add : Purchases during the Year	87,54,352	1,35,21,752
Less: Closing Stock	8,90,17,502	9,99,82,895
Total	1,94,95,155	90,46,608

2.15 Payments & Perquisites to Employees

Particulars	31st March 2018 RS	31st March 2017 RS
Salaries	6,51,686	6,58,978
Staff Welfare Expenses	27,877	61,214
Total	6,79,563	7,20,192

2.16 Other Expenses

Particulars	31st March 2018 RS	31st March 2017 RS
Payment to Auditors	59,000	25,000
RTA Fees	31,860	29,100
Conveyance & Travelling Expenses	64,872	77,290
Listing & Depository Fees	4,26,004	3,73,282
Internal & Secratarial Audit fee &	15,000	-
Certification Charges	10,000	-
Postage & Courier Charges	10,495	17,516
SEBI penal fee	2,00,000	-
Accounting Charges	21,000	28,000
Bank Charges	344	1,264
Professional Fees	75,500	75,100
Printing & Stationery	20,075	73,965
Advertisements	23,051	51,031
Rent Expenses	1,44,000	96,000
ROC Filing Fees	7,800	9,000
Office Maintenance Charges	69,442	84,379
Board Meeting & AGM Expenses	9,755	37,772
Deferred Revenue Expenditure w/off	44,800	44,800

Prime Capital Market Limited

Preliminary Expenses w/off	3,335	3,335
Share Issue Expenses w/off	90,076	90,076
Demat Charges	-	1,080
Valuation Fees	-	8,796
Books & Periodicals	856	3,425
Total	13,27,265	11,30,211

2.17 Tax Expenses

Particulars	31st March 2018	31st March 2017
	RS	RS
Income Tax	-	24,824
Income Tax for Earlier Years	3,56,770	-
Total	3,56,770	24,824

Prime Capital Market Limited

**Schedule to the Balance Sheet as at 31st March 2018
of Non-Deposit Taking Non-Banking Financial Company
(As required in terms of Paragraph 13 of Non-Banking Financial (Non-Deposit accepting or Holding)
Companies Prudential Norms (Reserve Bank) Directions 2007)**

Particulars	Amount Outstanding	Amount Overdue
Liabilities Side :		
1) Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid :		
(a) Debentures : Secured	NIL	NIL
Unsecured	NIL	NIL
(other than falling within the meaning of Public Deposit)		
(b) Deferred credits	NIL	NIL
(c) Terms Loans	NIL	NIL
(d) Inter-Corporate Loans & Borrowings	NIL	NIL
(e) Public Deposits*	NIL	NIL
(f) Other Loans	NIL	NIL
* Please see Note 1 at the end of format.		
2) Break-up of (1) (f) above (out -standing public deposits inclusive of interest accrued there on but not paid)		
(a) In the form of Unsecured Debentures	NIL	NIL
(b) In the form of partly Secured Debentures i.e.debentures there is a shortfall in the value of security	NIL	NIL
(c) Other public Deposits	NIL	NIL
* Please see Note 1 at the end of format.		
		Amount Outstanding
Assets Side :		
3) Break-up of Loans and advances including bills receivables [other than those included in (4) below] :		
(a) Secured		NIL
(b) Un-Secured		3,31,35,300
4) Break-up of Leased Assets and stock on hire and hypothecation loans counting towards FL/HP activities :		
(i) Lease assets including lease rentals under Sundry Debtors		
(a) Financial Lease		NIL
(b) Operating Lease		NIL
(ii) Stock on hire including hire charges under Sundry Debtors		
(a) Assets on hire		NIL
(b) Repossessed Assets		NIL
(iii) Hypothecation loans counting towards EL/HP activities		
(a) Loans where assets have been repossessed		NIL
(b) Loans other than (a) above		NIL

Prime Capital Market Limited

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

Category	Market Value/Breakup or Fair Value or NAV	Book Value (Net of Provision)
1) Related Parties **		
(a) Subsidiaries		
(b) Companies in the same group	1,23,53,311	1,23,53,311
(c) Other than related parties	7,66,64,190	7,66,64,190
Total	8,90,17,501	8,90,17,501

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

Unquoted Investments are considered at cost.

- 8) Other information

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

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

PRIME CAPITAL MARKET LIMITED

CIN : L67120OR1994PLC003649

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

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

Website : www.primecapitalmarket.com

ATTENDANCE SLIP

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

1. I hereby record my presence at the 24th Annual General Meeting of the Company, to be held on Tuesday, 25th September 2018 at 2.30 P.M. at 8A, B. J. B. Nagar, Bhubaneswar-751014, Orissa and at any adjournment thereof.

2. Signature of the Shareholder/Proxy Present

3. Shareholder / Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover the same at the entrance duly signed.

4. Shareholder / Proxy holder desiring to attend the meeting may bring his / her copy of the Annual Report for reference at the meeting.

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

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

.....

ELECTRONIC VOTING PARTICULARS

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

Notes:

1. Where Bank Account Number is not registered with the Depositories or Company, please enter your User Id as mentioned in column (2) above.

2. Please read the Instructions printed under the Item No. 29 to the Notice dated 29th May 2018 of the 24th Annual General Meeting. The e-Voting period starts from 9.00 A.M. on 22.09.2018 and ends at 5.00 P.M. on 24.09.2018, the e-voting module shall be disabled by NSDL or voting thereafter.

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

PRIME CAPITAL MARKET LIMITED

CIN : L67120OR1994PLC003649

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

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

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

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

Name of the Member _____

Registered Address _____

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

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

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

As my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company, to be held on Tuesday, 25th September 2018 at 2.30 P.M. at 8A, B. J. B. Nagar, Bhubaneswar-751014, Orissa and at any adjournment thereof in respect of such resolution(s) as are indicated below :

	Ordinary Business :	For	Against
1.	Adoption of Financial Statements for the year ended March 31, 2018		
Special Business :			
2.	Appointment of M/s. S. Gattani & Co., Chartered Accountants, Kolkata as Auditors and to fix their remuneration.		
3.	Appointment of Mr. Sunil Kr. Dey as an Independent Director for a term of 5 Years.		
4.	Appointment of Mr. Sushil Kumar Purohit as Managing Director of the Company for the period of 5 years commencing from 1 st April 2018.		

Signed this _____ day of _____ 2018

Signature of Shareholder _____ Signature of Proxy _____

Affix
Revenue
Stamp
Rs. 1/-

Notes :

1. This Form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 24th Annual General Meeting



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



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Dear Shareholder(s),

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

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

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

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

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

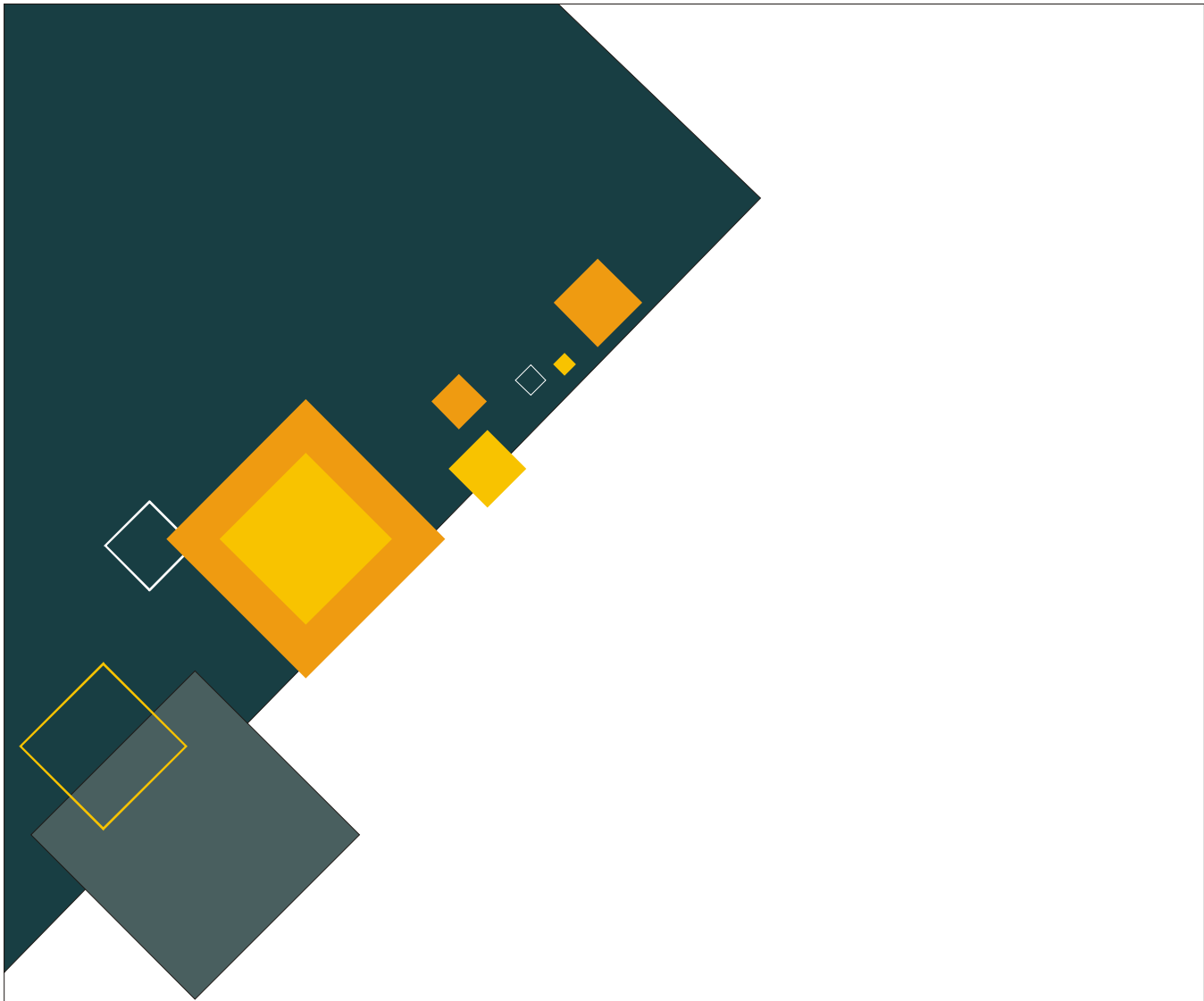
Thanking you,

S/d-

Sushil Kumar Purohit

(DIN : 00073684)

Chairman & Managing Director



If undelivered, please return to
Prime Capital Market Limited
18A, B. J. B. Nagar,
Bhubaneswar-751014, Orissa