

PREMIUM MERCHANTS LIMITED

Registered office: Omaxe Square, Plot No. 14, 3rd Floor, Jasola District Centre,
Jasola, New Delhi-110025

CIN: L51909DL1985PLC021077, Tel: +91 11 61119661/371

Email Id: premiummerchants123@gmail.com, website:www.pmltd.in

Date: 28.05.2024

To

The Secretary,

Metropolitan Stock Exchange of India Limited (MSEI)

205(A), 2nd Floor, Piramal Agastya Corporate Park,

Kamani Junction, LBS Road,

Kurla (West), Mumbai-400070.

Symbol: PML

Series : BE

**Sub: Outcome of the Meeting (No. 03/2024-25) of the Board of Directors of the
Company held on 28.05.2024 at 3.00 P.M**

Dear Sir,

This is to inform you that the Board of Directors of the Company has at its meeting held today, i.e. 28th May, 2024, inter-alia, considered and approved the 'Audited Financial Results' pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 for the quarter and year ended on 31st March, 2024.

In terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we enclose the following:

1. Audited Financial Results of the Company for the year ended 31st March, 2024.
2. Audited Statement of Assets and Liabilities as at 31st March, 2024.
3. Cash Flow statement as at 31st March, 2024
4. Auditors' Report on the aforesaid Financial Results.
5. Undertaking regarding Non Applicability of Compliances relating to Statement of deviation (s) or variation (s) relating to proceeds of Public issue, Right issue , Preferential issue, Qualified Institutions Placement (QIP) as per Regulation 32 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

This is to confirm that no qualification or matter of emphasis has been included in the Auditors' Reports on the aforesaid Standalone Financial Results. The Board has also approved the Directors report for the Financial Year ended on 31.03.2024.



Other routine matters as placed before the meeting were discussed and resolved. The meeting commenced at 3.00 P.M and concluded at 3.40 P.M.

For Premium Merchants Limited



Balbir Singh
Director
DIN:00027438



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Statement of Unaudited Financial Results for the Quarter and Year Ended on 31st March, 2024

(₹ In Lakhs)

Sr. No.	Particulars	Quarter Ended on			Year Ended	
		31.3.2024	31.12.2023	31.3.2023	31.3.2024	31.3.2023
		Audited*	Audited*	Audited*	Audited	Audited
I	Revenue from operations	9.35	3.74	2.25	81.62	25.64
II	Other income	2.03	1.68	1.69	7.09	6.75
III	Total Revenue (I+II)	11.38	5.42	3.94	88.71	32.39
IV	Expenses					
	(a) Net loss on fair value changes on instruments designated at FVTPL	-	-	59.65	-	66.00
	(b) Employee benefit expenses	-	-	-	-	0.07
	(c) Legal & Professional Charges	0.43	0.13	0.50	1.31	1.36
	(d) Listing Fess	0.14	0.13	0.14	0.55	0.55
	(e) Rates and Taxes	0.18	0.18	0.17	0.72	0.68
	(f) Advertisement Expenses	0.05	0.04	0.04	0.21	0.20
	(g) Depreciation and amortisation expense	0.14	0.15	0.14	0.58	0.58
	(h) Finance Cost	0.10	-	-	0.10	-
	(i) Other expenses	0.30	0.38	0.46	1.60	1.32
	Total expenses	1.34	1.01	61.10	5.07	70.76
V	Profit before exceptional and extraordinary items and tax (III-IV)	10.04	4.41	(57.16)	83.64	(38.37)
VI	Exceptional items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	10.04	4.41	(57.16)	83.64	(38.37)
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII-VIII)	10.04	4.41	(57.16)	83.64	(38.37)
X	Tax expense					
	Current Tax	1.62	4.08	0.58	17.79	6.74
	Current Tax- earlier years	-	-	0.15	-	0.15
	Deferred Tax	0.79	(2.18)	(13.57)	(0.02)	(17.89)
XI	Profit/(Loss) for the period from continuing operations (IX-X)	7.63	2.51	(44.32)	65.87	(27.37)
XII	Profit (Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-
XIV	Profit/(Loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Profit / (Loss) for the period (XI+XIV)	7.63	2.51	(44.32)	65.87	(27.37)
XVI	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
(i)	Gain/(loss) on Financial instruments through other comprehensive income	1,422.90	(5,512.05)	2,130.76	(4,089.15)	2,130.76
(ii)	Income Tax relating to items that are not to be reclassified to profit or loss	(325.56)	1,294.46	(450.35)	974.57	(445.59)
XVII	Total Other Comprehensive Income, net of tax	1,097.34	(4,217.59)	1,680.41	(3,114.58)	1,685.17
	Total Comprehensive Income (XV+XVII)	1,104.97	(4,215.08)	1,636.09	(3,048.71)	1,657.80
XVIII	Paid-up Equity Share Capital (Face value of ₹ 10)	99.80	99.80	99.80	99.80	99.80
XIX	Other Equity				6,398.11	9,446.81
XX	Earnings per equity share (not annualised):					
	Basic- ₹	0.76	0.25	(4.44)	6.60	(2.74)
	Diluted- ₹	0.76	0.25	(4.44)	6.60	(2.74)

* Refer Note 5 & 6

By order of the Board of Directors
For Premium Merchants Limited

Balbir Singh

Balbir Singh
Director
DIN:00027438



Place: New Delhi
Date: 28th May, 2024

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Notes:

1. Statement of Assets & Liabilities as at 31st March, 2024

S No.	Particulars	As at	
		31.03.2024	31.03.2023
		Audited	Audited
		(₹ in Lakhs)	
I	ASSETS		
1	Financial Assets		
	(a) Cash and Cash Equivalents	2.31	2.47
	(b) Other bank balances	336.38	162.28
	(c) Trade receivables	1.91	-
	(d) Investments	7,556.25	11,758.62
	(e) Other Financial Assets	10.83	4.04
	Total Financial Assets	7,907.68	11,927.41
2	Non -Financial Assets		
	(a) Current Tax assets (Net)	12.10	12.09
	(b) Property, Plant and Equipment	182.93	183.51
	(c) Other Non Financial Assets	0.27	-
	Total Non- Financial Assets	195.30	195.60
	Total Assets	8,102.98	12,123.01
II	Liabilities And Equity		
1	Financial Liabilities		
	(a) Subordinated Liabilities	60.00	60.00
	(b) Trade Payables	-	-
	(c) Other financial Liabilities	1.99	2.06
	Total Financial Liabilities	61.99	62.06
2	Non Financial Liabilities		
	(a) Current tax liabilities (net)	3.29	-
	(b) Provisions	0.08	0.08
	(c) Deferred tax liability	1,539.40	2,513.99
	(d) Other non financial liabilities	0.31	0.27
	Total Non Financial Assets	1,543.08	2,514.34
	Total Liabilities	1,605.07	2,576.40
3	Equity		
	Equity Share Capital	99.80	99.80
	Other Equity	6,398.11	9,446.81
	Total Equity	6,497.91	9,546.61
	Total Liabilities and Equity	8,102.98	12,123.01

2. Statement of cash flows for the half year ended 31st March, 2024

Particulars	₹ in Lakhs	
	For the year ended 31st March, 2024 Audited	For the year ended 31st March, 2023 Audited
A. Cash flow from operating activities		
Net profit/(loss) before tax	83.64	(38.37)
Adjustments:		
Gain/Loss on fair value adjustment of current/quoted investment	(24.82)	66.00
Depreciation	0.58	0.58



Operating profit before working capital changes	59.40	28.21
Change in other bank balances	(174.10)	17.71
Change in trade receivables	(1.91)	-
Change in investments	138.05	
Change in other financial assets	(6.79)	0.31
Change in other non financial Assets	(0.27)	-
Change in other financial liabilities	(0.07)	0.02
Change in other non-financial liabilities	0.03	0.03
Cash generated from operations	14.34	46.28
Direct Tax paid	(14.50)	(6.74)
Net cash flow from operating activities (A)	(0.16)	39.54
B. Cash Flows from investing activities (B)	-	-
C. Cash Flows from financing activities		
Change in subordinated liabilities	-	(40.00)
Net Cash Flows from financing activities (C)	-	(40.00)
Net increase / (decrease) in cash and cash equivalents (A + B + C)	(0.16)	(0.46)
Cash and cash equivalents at the beginning of the year	2.47	2.93
Cash and cash equivalents at the end of the year	2.31	2.47
Net increase / (decrease) in cash and cash equivalents	(0.16)	(0.46)

3. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 28th May, 2024.

4. The Statutory Auditors of the Company have audited the standalone financial results for quarter and year ended 31st March, 2024, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and SEBI Circular No. CIR/CFD/CMD 1/44/2019 dated March 29, 2019. There are no qualifications in the audit report issued for the quarter and year ended on 31st March, 2024.

5. The figures for the quarter ended 31st March, 2024 and the corresponding quarter ended 31st March, 2023 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial year.

6. The figures for the quarter ended 31st December, 2023 are the balancing figures between the audited figures in respect of nine months period and the published year to date figures upto the second quarter of the financial year.

7. For the purpose of fair valuation, the investment held in the share capital of Indofil Industries Limited (IIL) has been valued at the discounted value as arrived at based on Market Approach (covering EBITA and PAT of IIL) and Income Approach (covering projections for Discounted Cash Flow of IIL) for the relevant period. Till the quarter ended 30th September 2023, this investment was valued at fair value arrived based on Market and Income Approach without considering the generally accepted discounts such as discount on investment, illiquidity and for lack of control and the same has been corrected as stated above. The shares of IIL are illiquid, unquoted and not freely tradable/marketable and the corrected fair value adopted as above will give more prudent and accurate value of said investment. There is no change in the valuation methodology except applying of generally accepted discounts during the period under review.

8. The company has opted to recognise fair value changes in unquoted investments through Other Comprehensive Income and fair value changes in quoted investments are recognized in Statement of Profit and Loss.

9. There is no subsidiary/associate of the company as on the date of quarter/period ended.

10. The group's main business is investment activities in India, accordingly there are no reportable segments as per Ind AS 108- 'Segment Reporting'

11. The figures of the previous period have been regrouped/recast, wherever considered necessary to correspond with the current period's classification.

By order of the Board
For Premium Merchants Limited

Place: New Delhi
Date: 28th May, 2024

Balbir Singh

Balbir Singh
Director

DIN:00027438



R. C. AGARWAL & CO.
CHARTERED ACCOUNTANTS

102, Laxman Palace, 19, Veer Savarkar Block, Madhuban Road, Shakarpur, Delhi-110092

Ph.: Off: 42445220 Tele fax: 22450737

Mob: 9810039548 E Mail-rcagg2003@yahoo.com

Independent Auditor's Report on the Financial Results of Premium Merchants Limited for the quarter and year ended March 31, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

To the Board of directors of PREMIUM MERCHNATS LIMITED

Report on the Audit of the Financial Results

1. Opinion

We have audited the accompanying financial results of **Premium Merchants Limited** (the company) for the quarter and year ended March 31, 2024 ("financial results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2024.

2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. Management's Responsibilities for the Financial Results

These financial results have been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of



adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

4. Auditor's Responsibilities for the Audit of the Financial Results

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

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

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



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

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

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

5. Other Matters

- The financial results include the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.
- The annual financial results dealt with by this report have been prepared for the express purpose of filing with Stock Exchanges. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2024 on which we issued an unmodified audit opinion vide our report dated 28.05.2024.

For R C AGARWAL & Co.
Chartered Accountants
(Firm's Registration No. 003175N)


Pravin Kumar Jha
(Partner)

Membership No: 506375

UDIN: 24506375BKCFRZ9153

Place: New Delhi

Dated: May 28, 2024



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Date: 28.05.2024

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Sub : Undertaking regarding Non Applicability of Compliances relating to Statement of deviation (s) or variation (s) relating to proceeds of Public issue, Right issue , Preferential issue, Qualified Institutions Placement (QIP) as per Regulation 32 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 for the quarter and year ended on 31.03.2024

Dear Sir,

The Compliances relating to Statement of deviation (s) or variation (s) relating to proceeds of Public issue, Right issue, Preferential issue, Qualified Institutions Placement (QIP) as per Regulation 32 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 is not applicable on the Company as the Company has not issued any fresh capital for the period starting from 01.01.2024 to 31.03.2024 .

The Company will comply with the provisions of the above said regulation as and when it will become applicable on the Company.

Kindly acknowledge the receipt of the same.

Thanking you.
Yours faithfully,
For Premium Merchants Limited



Balbir Singh
Director
DIN:00027438



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DECLARATION PURSUANT TO REGULATION 33(3) D OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I, Balbir Singh, Director, hereby declare that the Statutory Auditor of the Company, Mr. Pravin Kumar Jha, Partner, R C Agarwal & Co., Chartered Accountant, (Membership No.:506375) have issued unmodified opinion on Standalone Audited Financial Results of the Company for the financial year ended 31st March 2024.

For Premium Merchants Limited

Balbir Singh

Director

DIN:00027438

Date: 28.05.2024

Place: New Delhi

