



# PROMPT CORPORATE SERVICES LIMITED

CIN No: L74140WB1994PLC061327  
SEBI Reg No: INZ000177338

## DIRECTOR'S REPORT

The Members,

Your Directors have pleasure in presenting the Annual Report along with Audited accounts of the company for the year ended 31<sup>st</sup> March 2024.

### 1. FINANCIAL RESULTS:

The Summary of Financial results of the company as on 31<sup>st</sup> March 2024 are as follows: -

Particulars	Rs In Hundred	
	For the Year 2023-24 Rs.	For the Year 2022-23 Rs.
Total Income	841,831.29	752,167.41
Less: Expenses	763,051.13	725,316.27
Profit/(Loss) Before Taxation	78,780.16	26,851.14
Less : Tax Expenses	-	-
Profit/(Loss) After Taxation	78,780.16	26,851.14
Profit Brought Forward From Last Year	(148,192.45)	(165,043.59)
Dividend Paid	-	-
Transfer to Special Reserve	20,000	10,000
Transfer to General Reserve	-	-
Transfer to Reserves u/s 45-IC of Reserve Bank of India Act, 1934	-	-
Balance Carried Forward to Balance Sheet	(89,412.29)	(148,192.45)

### 2. STATE OF AFFAIRS:

The company is engaged in the business as in earlier year. There has been no change in the business of the Company during the financial year ended 31<sup>st</sup> March, 2024. There has been no change in the future business of the Company.

The Company was De-listed during the year from the Calcutta Stock Exchange, the final letter is attached with the report. The CIN number of the Company will also be changed after filing of MGT-7 for Financial Year 2024. **The Company is now Unlisted Public Company.**

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3. **DIVIDEND:**

Due to inadequate resource the Board of Directors does not recommend any dividend payout.

4. **TRANSFER TO RESERVES:**

The Company transferred 20,00,000 Amounts to Reserve. u/s 45-IC of Reserve Bank of India Act, 1934

5. **AUDITORS:**

M/s Shah & Khandelwal, Chartered Accountants, hold office until the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment until the conclusion of 6<sup>th</sup> Annual General Meeting of the company to be held in the Year 2029 (subject to ratification of their appointment by the Members at every Annual General Meeting held after the ensuing Annual General Meeting).

6. **DETAILS OF FRAUD REPORTED BY AUDITOR:**

During the year under review, the Statutory Auditor in their report have not reported any instances of frauds committed in the Company by its Officers or Employees under section 143(12) of the Companies Act, 2013.

7. **BOARD'S COMMENT ON THE AUDITOR'S REPORT:**

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not calls for any further comment.

8. **MEETINGS DURING THE FINANCIAL YEAR**

• **BOARD MEETINGS**

During the financial year 2023-24, the Board of Directors of the Company duly meet **Ten (10)** times in accordance with the provisions of the Companies Act, 2013 and rules made thereunder. All the Directors actively participated in the meetings and provided their valuable inputs on the matters brought before Board

• **AUDIT COMMITTEE MEETINGS**

During the financial year 2023-24, the Audit Committee of the Company duly meet **Four (4)** times in accordance with the provisions of the Companies Act, 2013 and rules made there under. All the members actively participated in the meetings and provided their valuable inputs on the matters brought before Board



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**9. LOANS, GUARANTEES AND INVESTMENTS:**

Details of Loans, Guarantees and Investments Covered Under the provision of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statement.

**10. RELATED PARTY TRANSACTIONS:**

All Related Party Transactions that were entered into during the Financial Year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the companies Act, 2013. There were no material significant Related Party Transactions made by the Company during the year that required Shareholder's approval. A statement of all Related Party Transactions is placed before the Board for its review.

The details of the transactions with Related Parties if any are provided in the accompanying financial statements.

**11. MATERIAL CHANGES AND COMMITMENTS:**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

**12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO:**

**o Conservation of Energy, Technology Absorption**

Conservation of energy is of utmost significance to the Company. The operations of the Company are not energy intensive. However, every effort is made to ensure optimum use of energy by using energy- efficient computers, processes and other office equipment. Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.

The Company is continuously making efforts for induction of innovative technologies and techniques required for the business activities.

- Steps taken by company for utilizing alternate sources of energy: NIL
- Capital investment on energy conservation equipment's: NIL

**B. Foreign Exchange earnings and Outgo**

Earnings	NIL
Outgo	NIL





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## 13. DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY:

The Company has been addressing various risks and uncertainties impacting the company that can impact its ability to achieve its strategic objectives.

## 14. CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of Companies Act, 2013 for Corporate Social Responsibility are not applicable to the Company.

## 15. REPORT ON CORPORATE GOVERNANCE:

The report on Corporate Governance for the year under review is forming part of the Annual Report. The certificate from the Statutory Auditors of the Company confirming compliance with the conditions of Corporate Governance is appended to the Corporate Governance Report.

## 16. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

There were no companies which have become or ceased to be the Company's subsidiaries, joint ventures or associate companies during the year under review.

## 17. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

The composition of the Board is in accordance with the provisions of Section 149 of the Act and Regulation 17 of the SEBI Listing Regulations, with an appropriate combination of Executive Director, Non-Executive Directors and Independent Directors. The complete list of Directors of the Company has been provided as part of the Corporate Governance Report. Nikita Chamaria has resigned from the company after year end.

## 18. DEPOSITS:

The Company has been repaying the deposits accepted by it under the relevant provisions of the Companies Act, 1956 along with the interest due thereon on due dates in accordance with the terms and conditions and period of such deposits and in compliance with the requirements under the Companies Act, 2013 and related rules.

## 19. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:

The Company has in place adequate financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weaknesses in the design or operation were observed.

## 20. COST RECORD:

The Provision of Cost Audit as per Section 148 doesn't applicable on the company.

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**21. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATOR, COURTS AND TRIBUNALS:**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

**22. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and rules made there under, your Company has adopted a Sexual Harassment Policy for women to ensure healthy working environment without fear of prejudice, gender bias and sexual harassment.

The Board states that there were no cases or complaints filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

**23. EXTRACT OF ANNUAL RETURN:**

The Extract of Annual Return in Form No MGT-9 as required under section 92 of the Companies Act, 2013 is annexed hereto and forming part of this report.

**24. COMPLIANCE WITH SECRETARIAL STANDARDS:**

The Directors have devised proper system to ensure compliance with the provisions of all applicable Secretarial standards and that such systems are adequate and operating effectively.

**25. WEB LINK OF ANNUAL RETURN:**

The company is having website i.e Prompt Corporate Services Limited and the annual return of the company has been published on such web site. Link of the same is given below:

<http://promptcorporate.com/>

**26. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016:**

During the year under review, there was no application made or proceedings pending in the name of the company under the Insolvency Bankruptcy Code, 2016.





**27. DETAILS OF THE DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTION:**

During the year under review, there has been no one time settlement of Loans taken from banks and financial Institutions.

**28. STATEMENT ON DECLARATION FROM INDEPENDENT DIRECTORS:**

The Company has received necessary declarations from all Independent Directors of the Company in accordance with the provisions of Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

**29. ESTABLISHMENT OF VIGIL MECHANISM/WHISTLE BLOWER POLICY:**

Pursuant to the provisions of section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014, the Company has adopted Whistle Blower Policy/Vigil Mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Code of Conduct. It also provides for adequate safeguards against victimization of directors /employees who avail of the Mechanism.

The Company affirms denied access to the Audit Committee. To ensure proper functioning of vigil mechanism the Audit Committee of the Company on quarterly basis take note of the same.

**30. PUBLIC DEPOSITS:**

Your Company is a Systemically Important Non-Deposit Accepting NBFC ND-SI- NBFC-MFI. The Company did not hold any public deposits at the beginning of the year nor has it accepted any public deposit(s) during the year under review as defined under the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 2016 during the Financial Year commenced April 1, 2023 to March 31, 2024 and further undertake that it shall not accept any public deposit(s) in the financial year commencing from April 01, 2024 and ending on March 31, 2025 without obtaining prior approval of the Reserve Bank of India in writing.





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## 31. DIRECTORS'S RESPONSIBILITY STATEMENT:

### Your Directors state that:

- In the preparation of the annual accounts, applicable accounting standards have been followed.
- Accounting policies selected are applied consistently and judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year.
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The Directors have prepared the annual accounts on a going concern basis.
- The Directors have laid down internal financial controls in the company that are adequate and were operating effectively.
- The Directors have devised proper systems to ensure compliance with the provisions of all the applicable laws and these are adequate and are operating effectively.

## 32. ACKNOWLEDGEMENTS:

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of The Board  
(Prompt Corporate Services Ltd)

PROMPT CORPORATE SERVICES LTD.

Director

Sajjan Kumar Singhania  
(Director)  
DIN: 00519841  
Add: 2/10 Sarat Bose Road  
Garden Apartment Block-A  
Kolkata-700020

PROMPT CORPORATE SERVICES LTD.

Director

Shalini Singhania  
(Director)  
DIN: 00734227  
Add: 2/10 Sarat Bose Road  
Garden Apartment Block-A  
Kolkata- 700020

Dated: 05<sup>th</sup> Day of September 2024

Place: Kolkata

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ANNEXURE FORMING PART OF DIRECTOR'S REPORT FOR THE YEAR ENDED MARCH 31, 2024

Form No. MGT-9

## EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31<sup>st</sup> March, 2024

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

### I. REGISTRATION AND OTHER DETAILS:

1	CIN	L74140WB1994PLC061327
	Registration Date	03/01/1994
	Name of the Company	Prompt Corporate Services Limited
	Category/Sub-Category of the Company	Company having Share Capital
	Address of the Registered office and contact details	2/10, Sarat Bose Road, Garden Apartment, Block- A, Kolkata- 700 020
	Whether listed company	NO
	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.

### 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:-

Sl. No	Name and Description of main products/ services	NIC Code of the Product/ service	% total turnover of the company
1.	Trading of Shares	6612	92.78
2	Other Income	-	7.22

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### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl. No.	Name & Address of the Company	CIN/ GLN	Holding / Subsidiary / Associates	% of Shares Held	Applicable Section
			NIL		

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

#### A. Category-wise Share Holding

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
	No.	Total	% of Total shares	No.	Total	% of Total Shares	
<b>A. Promoters</b>							
(I) Indian							
a) Individual/ HUF	3436800	3436800	68.73	3436800	3436800	67.73	
b) Central Govt							
c) State Govt (s)							
d) Bodies Corp.							
k) Banks / FI							
l) Any Others							

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Sub-total	3436800		3436800	68.73	3436800		3436800	67.73
(A) (1):-								
(2) Foreign								
a) Individuals								
b) Other - Ind								
c) Bodies Corp.								
d) Banks / FI								
e) Any Others								
Sub-total								
(A) (2):-								
Total shareholding of Promoter (A)	3436800		3436800	68.73	3436800		3436800	68.73
B. Public Shareholding								
1) Institutions								
a) Mutual Funds								

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Funds							
b) Banks / FI							
c) Central Govt							
d) State Govt (s)							
e) Venture Capital Funds							
f) Insurance Companies							
g) FIs							
h) Foreign Venture Capital							
i) Others - Specify							
<b>Sub-total (B)(1)</b>							
<b>2. Non-Institutions</b>							
a) Bodies Corporates							
i) Indian	496400	496400	9.93	496400	496400	9.93	
ii) Overseas							
b) Individuals							

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17/09/2024, 16:55



# PROMPT CORPORATE SERVICES LIMITED

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i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	1067000	1067000	21.34	1067000	1067000	21.34	
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh							
c) Others - Specify							
Sub-total (B)(2)	1563400	1563400	31.27	1563400	1563400	31.27	
Total Public Shareholding (B)=(B)(1)+ (B)(2)							
C. Shares held by Custodian for GDRs & ADRs							
Grand Total (A + B + C)	5000200	5000200	100	5000200	5000200	100	

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## B. Share holding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Share	% of total Shares of the company	% of Shares Pledged/encumbered to total Shares	
1	Bimla Devi Singhania	1046300	20.93	0	1046300	20.93	0	0
2	Sajan Kumar Singhania	1100700	22.01	0	1100700	22.01	0	0
3	Anand Krishna Singhania	769600	15.39	0	769600	15.39	0	0
4	Shalini Singhania	520200	10.40	0	520200	10.40	0	0
	Total	3436800		0	3436800		0	0

## C. Change in Promoters' Shareholding (please specify, if there is no change)

Sl.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the	No. of shares	% of total shares of the
	At the beginning of the year		No		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / At the End of the year		No Change		
			No		

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**D. Shareholding of Directors and Key Managerial Personnel:**

Sl.	Shareholding of each of the director and key managerial personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the	No. of shares	% of total shares of the
	<b>For Each of the Directors and KMP</b>				
1	Sajjan Kumar Singhania	1100700	22.01	1100700	22.01
	At the beginning of the year	1100700	22.01	1100700	22.01
2	Anand Krishna Singhania	769600	15.39	769600	15.39
	At the beginning of the year	769600	15.39	769600	15.39
3	Shalini Singhania	520200	10.40	520200	10.40
	At the beginning of the year	520200	10.40	520200	10.40

**E. INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured Loans excluding deposits	Unsecured Loan	Deposits	Total Indebtedness
Indebtedness at the beginning of the				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
Addition				
Reduction				
Net Change				
Indebtedness at the end of the				

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CIN No: L74140WB1994PLC061327  
SEBI Reg No: IN2000177338

i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>				

## F. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### I. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Anand Krishna Singhania	Shalini Singhania	Birmla Devi Singhania	
	Gross salary				
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,75,000	-	-	1,75,000
	(b) Value of perquisites u/s 17(2) of Income Tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission as % of profit				
	Others, specify...				
5	Others, please specify				
	<b>Total (A)</b>	1,75,000	-	-	1,75,000
	Ceiling as per the Act				

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## 2. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Director	Director	Director	
1	Independent Directors				/
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (1)				NIL

	Other Non-Executive Directors				/
	Directors				
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial				NIL
	Overall Ceiling as per the Act				

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## 3. Remuneration to key managerial personnel other than MD/ Manager/ WTD:

Sl. no	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
	Gross salary				
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	1,20,000	-	1,20,000
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission as % of profit	-	-	-	-
	Others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	-	1,20,000	-	1,20,000

**G. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act 2013	Brief Description	Details of Punishment / Compounding Fees Imposed	Authority [RD/NCLT / COURT]	Appeal made if any ( give details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					

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B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICE BEARER IN DEFAULT					
Penalty					
Punishment					
Compounding					

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# The Calcutta Stock Exchange Ltd.

7, Lyons Range, Kolkata - 700 001  
 Phone : +91 33 4025 3000, Fax : +91 33 4025 3030 / 3017  
 Website : www.cse-india.com, E-mail : cseadmna@cse-india.com  
 CIN: U67120WB1923PLC004707

Ref: CSE/ID/ 15686 / 2022

October 25, 2022

The Director  
**PROMPT CORPORATE SERVICES LIMITED**  
 2/10 Sarat Bose Road,  
 Garden Apartment, Block-A,  
 Kolkata-700 020.

Dear Sir

Sub: Your application for in-principal approval for Voluntary Delisting of the equity shares of the Company from the Calcutta Stock Exchange Ltd.

With reference to your mail dated 11/10/2022 for de-listing of the equity shares of Prompt Corporate Services Limited from the Calcutta Stock Exchange Ltd. under Regulation 12 of the SEBI (De-listing of Equity Shares) Regulations, 2021 and further communication regarding compliance of requirements specified in this regard, we wish to inform you that "The Calcutta Stock Exchange Ltd." does not have any objection in de-listing the securities of your company pursuant to Regulation 12 of the SEBI (De-listing of Equity Shares) Regulations, 2021.

Since you have opted for Voluntary De-listing under the SEBI (De-listing of Equity Shares) Regulations, 2021. We would like to inform you that final approval for voluntary de-listing from The Calcutta Stock Exchange Ltd. (CSE) can be considered only upon the company giving an exit opportunity to the public shareholders, in compliance with the provisions of SEBI (De-listing of Equity Shares) Regulations, 2021.

The Exchange reserves its right to withdraw its in-principal approval at any later stage if the information submitted to the Exchange is found to be incomplete/incorrect/misleading/false or in contravention of any Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities, etc.

Kindly note that the Exchange will issue final approval for de-listing of equity shares on receipt of full compliance as prescribed in SEBI (De-listing of Equity Shares) Regulations, 2021.

Thanking You

THE CALCUTTA STOCK EXCHANGE LTD

*Chandran*  
 25/10/2022  
 (Chandran Datta)  
 Company Secretary

*Kanban*  
 25/10/22



# The Calcutta Stock Exchange Ltd.

7, Lyons Range, Kolkata - 700 001  
 Phone : +91 33 4025 3000, Fax : +91 33 4025 3030 / 3017  
 Website : www.cse-india.com, E-mail : cseadm@cs-india.com  
 CIN: U67120WB1923PLC004707

Ref: CSE/LD/ 15758 / 2023

January 11, 2023

The Director  
**PROMPT CORPORATE SERVICES LIMITED**  
 2/10 Sarat Bose Road,  
 Garden Apartment, Block-A,  
 Kolkata - 700 020.

Dear Sir,

Sub: Voluntary De-listing of equity shares of your company under SEBI (De-listing of Equity shares) Regulations, 2021.

We wish to inform you that the voluntary delisting of the listed securities of your company under SEBI (Delisting of Equity Shares) Regulations, 2021 has now been granted by the Exchange. Hence, Your company is now being delisted from the official list of the Exchange w.e.f. 12<sup>th</sup> January, 2023.

This is for your information and record.

Thanking you.

The Calcutta Stock Exchange Ltd

*Chandran*  
 11/1/2023  
 (Chandran Datta)  
 Company Secretary  
*Kanchan*  
 4/1/23



*LD.*



## **CFO CERTIFICATION**

(Pursuant to clause 49 of the Listing agreement)

Date: 05/09/2024

The Board of Directors  
Prompt Corporate Services Limited  
Block-A, Garden Apartment  
2/10, Sarat Bose Road,  
Kolkata- 700 020

### **Certification by Chief Executive Officer and Chief financial Officer**

We have reviewed the financial statements and the cash flow statement for the year ended 31st March 2024 and to the best of our knowledge and belief we hereby certify that:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year April 2022- March 2024 which is fraudulent, illegal or in violation of the Company's Code of Conduct.
4. We accept responsibility for establishing and maintaining internal controls and we have evaluated the effectiveness of the internal control systems of the Company. Based on our most recent evaluation, no deficiencies in the design or operation of controls were noted.
5. We have indicated to the auditors and the Audit Committee that:
  - a. There are no significant changes in internal control over financial reporting during the year.
  - b. There are no significant changes in accounting policies during the year.
  - c. There have been no instances of fraud.

We further declare that all Board Members and Senior Managerial personnel have affirmed compliance with the code of conduct for the current year.

**FOR PROMPT CORPORATE SERVICES LIMITED**  
**PROMPT CORPORATE SERVICES LTD,**

*Shalini Singhania*

Shalini Singhania      **Director**  
(Director)

DIN: 00734227

Dated: 05<sup>TH</sup> September, 2024

Place: Kolkata

Regd. Office: 2/10 Sarat Bose Road, Garden Apartment, Block-A, Kolkata- 700020.  
Tel: 033 7961 1711 | Fax: 033 4003 3121 |E-mail: promptcal@gmail.com |Web site: promptcorporate.com

**SHAH & KHANDELWAL**

Chartered Accountants

1/A, Vansittart Row, Kolkata- 700 001

Dial: +91 33 2248 0813 / 0826

E-mail: surendrashah\_company@yahoo.com

**CORPORATE GOVERNANCE CERTIFICATE**

To The Members,

**M/s. Prompt Corporate Services Limited**

We have examined the compliance of conditions of Corporate Governance by **PROMPT CORPORATE SERVICES LIMITED**, for the year ended on 31st March 2024, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above-mentioned Listing Agreement.

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

**For Shah & Khandelwal  
Chartered Accountants  
FRN: 326992E**

Place of Signature: Kolkata  
Date: 05<sup>TH</sup> September, 2024

**Surendra Shah  
Partner  
Membership No. 300/50003**

## PROMPT CORPORATE SERVICES LIMITED

Garden Apartment, Block-A  
2/10, Sarat Bose Road  
Kolkata- 700 020

### Report on Corporate Governance

(As required by Clause 49 of Listing Agreement with the Stock Exchanges)

#### 1. Company Philosophy on Corporate Governance

The Company upholds the core value of transparency, integrity and accountability in all facets of its operation and maintains the highest standards of corporate governance in its conduct toward the shareholders, customers, suppliers and the Government. The company believes that good corporate Governance practices enable the management to direct and control the affairs of the company in an efficient manner and to achieve the goal of maximizing value for all its stakeholders. It encompassed a set of system and practices to ensure that the company's affairs are managed in a manner which ensure accountability, transparency and fairness in all transactions. The essence of Corporate Governance lies in promoting and maintaining integrity, transparency and accountability in the management's higher echelons.

#### 2. Board of Directors

The present strength of the Board of Directors is five, whose composition consists of One Non-Executive Directors and Two Executive Director and Two Independent Director.

Name of Director	Category	No. of Directorship held in other company	Committee Membership held in other companies	
			As Member	As Chairman
Sajjan Kumar Singhania	Executive Director	3	1	-
Anand Krishna Singhania	Executive Director	5	-	-
Shalini Singhania	Non-Executive Director	4	1	-

Relationship between directors inter-se:

1. Mr. Sajjan Kumar Singhania and Mr. Anand Krishna Singhania are related to each other as father and son.
2. Mr. Anand Krishna Singhania and Mrs. Shalini Singhania are related to each other as husband and wife.

The attendance of each Director on Board Meeting and the last Annual General Meeting (AGM) and also the number of other Board of Director of Board Committees of which he/she is member / chairman are as under

Name of Director	Board Meeting held during the year	Board Meeting attended during the year	Whether attended last AGM
Sajan Kumar Singhania	10	10	Yes
Bimla Devi Singhania	10	10	Yes
Shalini Singhania	10	10	Yes

### 3. Audit Committee;

#### 1. Composition:

Audit committee comprises of following Directors:

Sajan Kumar Singhania	-	Chairman (Executive Director)
Anand Krishna Singhania	-	Member (Executive Director)
Shalini Singhania	-	Member (Non-Executive Director)

The Audit Committee looks into the matter as the specifically referred to it by the Board of Director besides looking into the mandatory requirements of the Listing Agreement and provisions of section 177 of the Companies Act, 2013.

#### 2. The term of reference stipulated by the board of Audit Committee in clause 49 of the listing Agreement are as follows:

- a. Oversight of the company's financial reporting process and the disclosure of its financial statement.
- b. Recommending the appointment and removal of external auditors, fixation of audit fees and also approval for payment for any other services.
- c. Reviewing with the management the Annual Financial Statements before submission to the board, focusing primarily on
  1. Any changes in accounting policies and practices.
  2. Major accounting entries based on exercise of judgment by the management.
  3. Qualifications in draft audit report.
  4. Significant adjustments arising out of audit
  5. The going concern assumption.
  6. Compliance with accounting standards.
  7. Compliance with stock exchange and legal requirements concerning financial statements.
  8. Any related party transaction i.e. transaction of the Company of material nature with promoters or the management, their subsidiaries or relatives, etc. that may have potential conflicts with the interests of the Company at large.
- d. Reviewing with the management, external and internal auditors, and the inadequacy of internal audit.
- e. Reviewing the adequacy of internal audit, reporting structure, coverage and frequency of internal audit.
- f. Discussion with external auditors before the audit commences, the nature and scope of audit as well as conducting post – audit discussion to ascertain any area of concern
- g. Reviewing the Company's financial and risk management policies.

- h. Looking into the reasons for substantial defaults in payments to depositors, shareholders (in case of non-payment of declared Dividend) and creditors.
- i. To investigate into any matter in relation to the items specified in Section 292A of the Companies Act 1956.

During the financial year ended 31st March, 2024 Four Audit Committee Meetings were held. The attendance record is as below:

<u>Name of Director</u>	<u>No. of Meetings</u>	<u>Meetings attended</u>
Sajan Kr. Singhania	4	4
Anand Krishna Singhania	4	4
Shalini Singhania	4	4

#### 4. SHARE TRANSFER CUM INVESTORS GRIEVANCE COMMITTEE:

The Company had a Transfer committee, constituted by the board, to approve inter-alia transfer/transmission of Equity shares. The Board of directors of the Company rechristened the share transfer committee as "Share Transfer- Cum – Investors Grievance committee" and the scope was expanded to include oversight and review of all matters connected with investors Grievances and redressal mechanism besides the functions of the share transfer approval, etc. The minutes of the committee meetings are placed at the board meeting from time to time.

The chairman of the Committee is Mr. Sajan Kr. Singhania with Mr. Anand Krishna Singhania and Smt. Shalini Singhania as its Members.

#### 5. GENERAL BODY MEETINGS:

Location and time where last three Annual General Meetings were held as under:

<u>Financial Year</u>	<u>Location of the Meeting</u>	<u>Date</u>	<u>Time</u>
2017-2018	2/10, Sarat Bose Road Kolkata -700020	28 <sup>th</sup> September, 2018	10.00 AM
2018-19	--do--	20 <sup>th</sup> September, 2019	10.00 AM
2019-20	--do--	30 <sup>th</sup> September, 2020	10.00 AM
2020-2021	--do--	28 <sup>th</sup> September, 2021	02.00 PM
2021-2022	--do--	19 <sup>th</sup> September, 2022	03.00 PM
2022-2023	--do--	29 <sup>th</sup> September, 2023	03.00 PM

All the resolutions set out in the respective notices were passed by the members. There were no resolutions put through postal ballot last year.

#### 6. DISCLOSURES:

- (a) Disclosures on materially significantly related party transactions i.e. transactions of the Company of material nature, with its promoters, the directors or the management, that may have potential conflicts with the interests of the Company at large.

None, which require separate disclosure.

- (b) Details of non-compliance by the company, penalties, and strictures imposed on the Company on the stock exchange or SEBI or any statutory authority, on any matter related to capital markets.



9. Distribution of Shareholding as on 31<sup>st</sup> March, 2024:

No. of Shares		No. of Shareholders	% of Shareholders	No. of Shares	% of Shareholdings
From	To				
1	500	493	33.18	245700	4.91
501	1000	873	58.75	821300	16.43
1001	2000	--	--	--	--
2001	3000	--	--	--	--
3001	4000	--	--	--	--
4001	5000	--	--	--	--
5001	10000	87	5.85	859200	17.18
10001	30000	20	1.35	351700	7.03
30001	50000	3	0.20	108400	2.17
50001	100000	3	0.20	300000	6.00
100001	& above	7	0.47	2313900	46.28
Total		1486	100	5000200	100

## 10. Address for Correspondence

: Prompt Corporate Services Ltd.  
Garden Apartment, Block -A  
2/10 Sarat Bose Road,  
Kolkata - 700 020.

For and on behalf of the Board  
(Prompt Corporate Services Limited)

PROMPT CORPORATE SERVICES LTD

*Sajjan Kumar Singhania*  
Director

Sajjan Kumar Singhania  
(Director)

DIN: 00519841

Dated: 05<sup>th</sup> September, 2024  
Place: Kolkata

PROMPT CORPORATE SERVICES LTD

*Shalini Singhania*  
Director

Shalini Singhania  
(Director)

DIN: 00734227



**FORM NO. AOC.2**

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain

**Arms length transactions under third proviso thereto**

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

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL
  - a) Name(s) of the related party and nature of relationship
  - b) Nature of contracts/arrangements/transactions
  - c) Duration of the contracts/arrangements/transactions
  - d) Salient terms of the contracts or arrangements or transactions including the value, if any
  - e) Justification for entering into such contracts or arrangements or transactions
  - f) date(s) of approval by the Board
  - g) Amount paid as advances, if any:
  - h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188
  
2. Details of material contracts or arrangement or transactions at arm's length basis: NIL
  - a) Name(s) of the related party and nature of relationship
  - b) Nature of contracts/arrangements/transactions
  - c) Duration of the contracts/arrangements/transactions
  - d) Salient terms of the contracts or arrangements or transactions including the value, if any:
  - e) Date(s) of approval by the Board, if any:
  - f) Amount paid as advances, if any:

**FOR PROMPT CORPORATE SERVICES LIMITED**  
**PROMPT CORPORATE SERVICES LTD**

  
Director

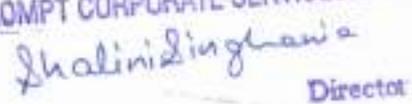
Sajjan Kumar Singhania  
(Director)

DIN: 00519841

Dated: 05<sup>TH</sup> September, 2024

Place: Kolkata

**PROMPT CORPORATE SERVICES LTD.**

  
Director

Shalini Singhania  
(Director)

DIN: 00734227

Regd. Office: 2/10 Sarat Bose Road, Garden Apartment, Block-A, Kolkata- 700020.  
Tel: 033 7961 1711 | Fax: 033 4003 3121 | E-mail: promptcal@gmail.com | Web site: promptcorporate.com

# Khusboo Jain

Practicing Company Secretary

Destiny Towers, Flat No. 5C, 25, Chinar Park, Kolkata- 700157

Mobile: 9836578975, Email: [cskhusboojain@gmail.com](mailto:cskhusboojain@gmail.com)

Form No. MGT-8

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]

## CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

To  
The Members,  
M/S Prompt Corporate Services Limited  
CIN: L74140WB1994PLC061327  
2/10 Sarat Bose Road Garden Apartment Kolkata- 700020

I have examined the registers, records and books and papers of M/S Prompt Corporate Services Limited as required to be maintained under the Companies Act, 2013 (the Act) and the rules made there under for the financial year ended on March, 2024. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that:

- A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. During the aforesaid financial year, the Company has complied with provisions of the Act & Rules made there under in respect of:
  1. Its status under the Act;
  2. Maintenance of registers/records & making entries therein within the time prescribed therefore;
  3. Filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within/beyond the prescribed time;
  4. Calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
  5. Closure of Register of Members / Security holders, as the case may be.
  6. Advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;
  7. Contracts/arrangements with related parties as specified in Section 188 of the Act;



# Khusboo Jain

Practicing Company Secretary

Destiny Towers, Flat No. 5C, 25, Chinar Park, Kolkata- 700157

Mobile: 9836578975, Email: [cskhusboojain@gmail.com](mailto:cskhusboojain@gmail.com)

8. Issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances;
9. Keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act
10. Declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;
11. Signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
12. Constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;
13. Appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;
14. Approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
15. Acceptance/ renewal/ repayment of deposits;
16. Borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;
17. Loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act ;
18. Alteration of the provisions of the Memorandum and/ or Articles of Association of the Company;

Place: Kolkata

Date: 06<sup>th</sup> day of September, 2024

UDIN No.: A025628F001166231



**Khusboo Jain**  
**Practicing Company Secretary**  
**C.P. No. 16451 ACS: 25628**

# Khusboo Jain

Practicing Company Secretary

Destiny Towers, Flat No. 5C, 25, Chinar Park, Kolkata- 700157

Mobile: 9836578975, Email: [cskhusboojain@gmail.com](mailto:cskhusboojain@gmail.com)

Form No.MR-3

## SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

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

To  
The Members,  
M/S Prompt Corporate Services Limited  
CIN: L74140WB1994PLC061327  
2/10 Sarat Bose Road Garden Apartment Kolkata- 700020

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/S Prompt Corporate Services Limited(here in after called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion there on.

Based on my verification of M/S Prompt Corporate Services Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2024 complied with the statutory provisions listed here under and also that the Company has proper Board-processes and compliancemechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/S Prompt Corporate Services Limited ("the Company") for the financial year ended on March 31, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (v) The other laws as may be applicable specifically to the company in our opinion: Nil

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

I report that there were no actions / events in pursuance of

- a) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.



# Khusboo Jain

Practicing Company Secretary

Destiny Towers, Flat No. 5C, 25, Chinar Park, Kolkata- 700157

Mobile: 9836578975, Email: [cskhusboojain@gmail.com](mailto:cskhusboojain@gmail.com)

- b) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- c) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

Requiring Compliance thereof by the Company during the year under review and the Secretarial Standards issued by The Institute of Company Secretaries of India were not applicable during the year.

I further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of audit, and also on review of quarterly compliance reports by respective department heads / company secretary, in my opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with other applicable laws.

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.

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

I further report that during the audit period, there were no other specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having a major bearing on the company's affairs.

Place: Kolkata

Date: 06<sup>th</sup> day of September, 2024

UDIN No.: A025628F001166196



*Khusboo Jain*

**Khusboo Jain**  
**Practicing Company Secretary**

**C.P. No. 16451 ACS: 25628**

**Note: This report is to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report**

# Khusboo Jain

Practicing Company Secretary

Destiny Towers, Flat No. 5C, 25, Chinar Park, Kolkata- 700157

Mobile: 9836578975, Email: [cskhusboojain@gmail.com](mailto:cskhusboojain@gmail.com)

## Annexure A

To  
The Members,  
M/S Prompt Corporate Services Limited  
CIN: L74140WB1994PLC061327  
2/10 Sarat Bose Road Garden Apartment Kolkata- 700020

My 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. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I 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. My examination was limited to the verification of procedures on test 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: 06<sup>th</sup> day of September, 2024

UDIN No.: **A025628F001166196**



*Khusboo Jain*

**Khusboo Jain**  
**Practicing Company Secretary**

**C.P. No. 16451 ACS: 25628**

## SHAH & KHANDELWAL

Chartered Accountants

1/A, Vansittart Row, Kolkata - 700 001

Dial : +91 33 2248 0813

E-mail : surendrashah\_company@yahoo.com

### INDEPENDENT AUDITORS' REPORT

#### TO THE MEMBERS OF M/s PROMPT CORPORATE SERVICES LIMITED

##### Report on the Audit of the Financial Statements

##### Opinion

We have audited the accompanying financial statements of **M/s PROMPT CORPORATE SERVICES LIMITED** (the 'Company'), which comprise the Balance Sheet as at 31<sup>st</sup> March 2024, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('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 (financial position) of the Company as at 31<sup>st</sup> March 2024, its Profit and its cash flows for the year ended on that date on standalone financial statements.

##### Basis for Opinion

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include financial statements and our auditor's report thereon.

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

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



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

### **Responsibilities of Management for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs (financial position), **Profit** and cash flows of the Company in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. 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 explaining our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- f. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- g. 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.
- h. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (the 'Order') issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the "**Annexure – I**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. Further to our comments in Annexure I, 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 purpose 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 standalone financial statements dealt with by this report are in agreement with the books of account;
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act;
- e. On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure II**". Our report expresses an unmodified opinion on the adequacy.
- 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 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
  - i) The Company does not have any pending litigations which would impact its financial position;
  - ii) The Company did not have any long - term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
  - iv) a. As represented to us by the management and to the best of its knowledge and belief, no funds have been advanced or lend or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding whether recorded in writing or otherwise that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provided guarantee, security or the like on behalf of the Ultimate Beneficiaries; and



b. As represented to us by the management and to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by on or behalf of the Funding Party ("Ultimate Beneficiaries") or provided any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c. Based on such audit procedure, we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that causes us to believe that the above representations under Clause (iv), sub-clause (a) & (b) contain any material mis-statement.

v) Company has not declared any dividend during the year. Accordingly, disclosure relating to compliance with section 123 of Companies Act 2013 is not applicable.

h. Based on our examination, which includes test checks, we have observed:

- i) The Company has used accounting softwares for maintaining its books of account for the Financial Year ended March 31, 2024 which has a feature of recording Audit Trail (Edit Log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares.
- ii) Further, during the course of our audit we did not come across any instance of the Audit Trail feature being tampered with.
- iii) As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of Audit Trail as per the statutory requirements for record retention is not applicable for the Financial Year ended March 31, 2024.

Place : Kolkata  
Dated: 5<sup>th</sup> Day of September, 2024.

SURENDRA SHAH  
Partner  
Membership No. 050003  
For and on behalf of  
Shah & Khandelwal  
Chartered Accountants  
Firm Registration No. 326992E  
UDIN: 24050003BKAPGF7933



## Annexure "I"

Annexure "I" referred to the Independent Auditor's Report of even date to the members of M/s. Prompt Corporate Services Limited on the standalone financial statements for the year ended 31<sup>st</sup> March 2024.

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
  - a. 1. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
  2. The Company has no intangible assets. Thus, paragraph 3 (i) (a) (2) of the Order is not applicable.
  - b. The Company has a program of physical verification of Property, Plant and Equipment and right – of – use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - c. As the company is not holding any immovable properties. Thus, paragraph 3 (i) (b) of the Order is not applicable.
  - d. The Company has not revalued any of its Property, Plant and Equipment (including right of – use assets) during the year.
  - e. No proceedings have been initiated during the year or are pending against the Company as at 31<sup>st</sup> March, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii)
  - a. Physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed.
  - b. The Company has not been sanctioned working capital limits by banks or financial institutions on the basis of security of current assets during any point of time of the year. Accordingly, reporting under clause 3 (ii) (b) of the Order is not applicable to the Company.
- iii) The Company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year. Accordingly, reporting under clause 3 (iii) of the Order is not applicable to the Company.



- iv) The Company has not entered into any transaction covered under sections 185 and 186 of the Act. Accordingly, reporting under clause 3 (iv) of the Order is not applicable to the Company.
- v) The Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 [as amended]. Accordingly, reporting under clause 3 (v) of the Order is not applicable to the Company.
- vi) The Central Government has not specified maintenance of cost records under sub – section (1) of section 148 of the Act, in respect of Company's products/business activity. Accordingly, reporting under clause 3 (vi) of the Order is not applicable.
- vii) a. In our opinion, and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and services tax, income – tax, sales – tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year – end for a period of more than six months from the date they became payable.  
b. According to the information and explanations given to us, there are no statutory dues referred to in sub clause (a) above that have not been deposited with the appropriate authorities on account of any dispute.
- viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.
- ix) a. According to the information and explanations given to us, the Company does not have any loans or other borrowings from any lender. Accordingly, reporting under clause 3 (ix) (a) of the Order is not applicable to the Company.  
b. According to the information and explanations given to us including confirmations received from banks and representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a wilful defaulter by any bank or financial institution or other lender.  
c. In our opinion and according to the information and explanations given to us, no money was raised by way of term loans. Accordingly, reporting under clause 3 (ix) (c) of the Order is not applicable.  
d. In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, no funds were raised by the Company. Accordingly, reporting under clause 3 (ix) (d) of the Order is not applicable.  
e. According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on



account of or to meet the obligations of its subsidiaries, associates or joint ventures. Thus, paragraph 3 (ix) (e) of the Order is not applicable.

- f. According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Thus, paragraph 3 (ix) (f) of the Order is not applicable.
- x. a. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3 (x) (a) of the Order is not applicable to the Company.  
b. According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3 (x) (b) of the Order is not applicable to the Company.
- xi. a. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.  
b. No report under section 143 (12) of the Act has been filed with the Central Government for the period covered by our audit.  
c. According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle – blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. All transactions with the related parties of the Company are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;
- xiv. a. According to the information and explanations given to us, the Company is not required to have an internal audit system under section 138 of the Act and consequently, does not have an internal audit system. Accordingly, reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. According to the information and explanation given to us, the Company has not entered into any non – cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company. Thus, paragraph 3 (xv) of the Order is not applicable;
- xvi. a. The company is required to be registered under section 45 – IA of the Reserve Bank of India Act, 1934 and the registration has been obtained.  
b. The Company has conducted Non – Banking Financial or Housing Finance activities with a valid Certificate of Registration (COR) from the



Reserve Bank of India as per the Reserve Bank of India Act, 1934. Thus, paragraph 3 (xvi) (b) of the Order is not applicable.

- c. In our opinion and according to the information and explanations given to us, The company is not Core Investment Company (CIC) and there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016). Accordingly, reporting under clause 3 (xvi) (c) and (d) of the Order are not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3 (xviii) of the Order is not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management, we are of the opinion that no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx. According to the information and explanations given to us, The Company does not fulfil the criteria as specified under section 135 (1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause 3 (xx) of the Order is not applicable to the Company.
- xxi. The Company is not required to prepare Consolidated Financial Statements. Accordingly, clause 3 (xxi) of the Order is not applicable.

Place : Kolkata  
Dated: 5<sup>th</sup> Day of September, 2024.

**SURENDRA SHAH**  
Partner  
Membership No. 050083  
For and on behalf of  
Shah & Khandelwal  
Chartered Accountants  
Firm Registration No. 326992E  
UDIN: 24050003BKAPGF7933



## Annexure "II"

### Independent Auditors' Report on the Internal Financial Controls Over Financial Reporting under Clause (I) of Sub – section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **M/s. PROMPT CORPORATE SERVICES LIMITED** as of 31<sup>st</sup> March, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

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

#### Auditor's Responsibility

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

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

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

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

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

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are



being made only in accordance with authorisations of management and directors of the company; and

3. Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, 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 31<sup>st</sup> March, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Kolkata

Dated: 5<sup>th</sup> Day of September, 2024.

SURENDRA SHAH  
Partner  
Membership No. 050003  
For and on behalf of  
Shah & Khandelwal  
Chartered Accountants  
Firm Registration No. 326992E  
UDIN: 24050003BKAPGF7933



**PROMPT CORPORATE SERVICES LIMITED**  
CIN: L74140WB1994PLC061327

## BALANCE SHEET AS AT 31st MARCH 2024

	Notes	Rs. in Hundred	
		As at 31st March 2024 In Rs.	As at 31st March 2023 In Rs.
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	2	5,00,020.00	5,00,020.00
Reserves and Surplus	3	9,68,587.36	8,89,807.20
		<b>14,68,607.36</b>	<b>13,89,827.20</b>
<b>Current Liabilities</b>			
Other Current Liabilities	4	1,41,567.48	776.54
Short Term provisions	5	13,090.71	5,060.46
		<b>1,54,658.19</b>	<b>5,837.00</b>
<b>TOTAL</b>		<b>16,23,265.55</b>	<b>13,95,664.20</b>
<b>ASSETS</b>			
<b>Non current Assets</b>			
Tangible Assets	6	15,073.05	20,629.68
Non Current Investment	7	1,26,420.18	88,836.00
Long-term Loans and Advances	8	10,53,095.32	7,56,831.32
		<b>11,94,588.53</b>	<b>8,64,297.00</b>
<b>Current Assets</b>			
Inventories	9	2,42,414.65	67,522.92
Trade Receivables	10	4,482.11	1,61,300.32
Cash and Bank balances	11	38,995.36	1,89,566.15
Short Term Loans and Advances	12	1,42,784.90	1,22,975.81
		<b>4,28,677.02</b>	<b>5,31,367.20</b>
<b>TOTAL</b>		<b>16,23,265.55</b>	<b>13,95,664.20</b>
Significant Accounting Policies	1		
The accompanying notes are an integral part of the financial statements.	2 to 27		

This is the Balance Sheet referred to in our report of even date.

As per our report of even date  
For **SHAH & KHANDELWAL**  
**CHARTERED ACCOUNTANTS**  
Firm Regn. No. : 326992E

For and on behalf of the Board of Directors of Prompt Corporate Services Ltd.

CA. Surendra Shah  
Partner  
Membership No.: 30050003  
UDIN - 24050003B1KAPGF7933

Place: Kolkata  
Date: 05/09/2024

**PROMPT CORPORATE SERVICES** **PROMPT CORPORATE SERVICES LTD.**

*Sajan Kumer Singhania*  
Director

*Shalini Singhania*  
Director

Sajan Kumer Singhania  
DIN: 00519841  
[ Director ]

Shalini Singhania  
DIN: 00734227  
[ Director ]



**PROMPT CORPORATE SERVICES LIMITED**  
CIN: L74140WB1994PLC081327

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2024**

Rs. in Hundred

	Notes	for the year ended 31.03.2024 in Rs.	for the year ended 31.03.2023 in Rs.
<b>Income:</b>			
Revenue from Operations (net)	13	7,81,028.50	7,03,708.94
Other Income	14	60,802.79	48,458.47
<b>Total Income (I)</b>		<b>8,41,831.29</b>	<b>7,52,167.41</b>
<b>Expenses:</b>			
Purchases of Stock in Trade	15	8,14,208.79	5,95,100.45
Change in Inventories of Stock in Trade	16	-1,84,891.73	540.75
Employee Benefit Expenses	17	46,132.37	72,087.99
Finance Costs	18	21,365.73	2,006.47
Depreciation and Amortisation expense		5,875.23	9,071.44
Other Expenses	19	60,360.74	46,500.17
<b>Total expenses (II)</b>		<b>7,63,051.13</b>	<b>7,25,316.27</b>
<b>Profit before exceptional &amp; extraordinary items and tax (I-II)</b>		<b>78,780.16</b>	<b>26,851.14</b>
<b>Tax expense</b>			
Mat Credit entitlement for the year		12,289.70	4,100.77
Current Tax		12,289.70	4,188.77
<b>Total tax expense</b>		<b>-</b>	<b>-</b>
<b>Profit / (Loss) for the period</b>		<b>78,780.16</b>	<b>26,851.14</b>
<b>Earnings per equity share:</b>			
(1) Basic		1.58	0.54
(2) Diluted		1.58	0.54
The accompanying notes are an integral part of the Financial Statements		2 to 27	

This is the Profit and Loss Account referred to in our report of even date.

As per our report of even date  
For **SHAH & KHANDELWAL**  
CHARTERED ACCOUNTANTS  
Firm Regn. No. : 326992E

For and on behalf of the Board of Directors of Prompt Corporate Services Ltd.

CA. Surendra Shah  
Partner  
Membership No. : 30080003  
UDIN - 24050003BKAPGF7933  
Place: Kolkata  
Date: 06/09/2024

**PROMPT CORPORATE SERVICES LTD**

*Sajan Kumar Singhania*  
Director

Sajan Kumar Singhania  
DIN: 00519841  
[ Director ]

**PROMPT CORPORATE SERVICES LTD**

*Shalini Singhania*  
Director

Shalini Singhania  
DIN: 00734227  
[ Director ]



**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2024.**

Rs In Hundred

		for the year ended	for the year ended
		31.03.2024	31.03.2023
		In Rs.	In Rs.
<b>Cash flow from operating activities</b>			
Profit before tax:		75,780.16	26,651.14
Adjustments for:			
Depreciation and amortisation expense		5,975.23	9,071.44
Interest Income		-42,598.28	-45,893.03
Dividend		-380.40	-12.45
Interest Expenses		21,365.73	2,006.47
<b>Operating Profit before Working Capital changes:</b>		<b>63,042.44</b>	<b>-7,976.43</b>
<b>Movements in working capital</b>			
(Increase)/Decrease in Inventories		-1,84,591.73	540.75
(Increase)/Decrease in Trade Receivables		1,56,818.21	-1,30,302.19
(Increase)/Decrease in Other Receivables		-19,809.09	-5,978.26
(Increase)/Decrease in Current assets		10,010.97	-38,438.56
(Increase)/Decrease in Trade Payable		-	-
(Increase)/Decrease in Current Liabilities		1,40,780.94	-915.10
(Increase)/Decrease in Provision for Tax		8,030.25	4,188.77
		<b>1,73,991.99</b>	<b>-1,78,881.02</b>
Tax Paid/Refund		-	4,259.45
<b>Net cash flow from / (used in) operating activities</b>	<b>(A)</b>	<b>1,73,991.99</b>	<b>-1,74,621.07</b>
<b>Cash flow from investing activities</b>			
Interest Income		42,598.28	45,893.03
Purchase of Fixed Assets		-	18,105.74
Purchase of Investment		-39,584.16	88,299.91
Dividend		-380.40	-12.45
Interest Expenses		-21,365.73	-2,006.47
Deposit		-2,96,264.00	1,15,000.00
<b>Net cash flow from / (used in) investing activities</b>	<b>(B)</b>	<b>-3,14,996.01</b>	<b>2,63,279.76</b>
<b>Cash flow from financing activities</b>			
Payment of Long Term Borrowings		-	-
Interest Paid		-21,365.73	-2,006.47
<b>Net Cash flow from/(used in) Financing activities</b>	<b>(C)</b>	<b>-21,365.73</b>	<b>-2,006.47</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(A+B+C)</b>	<b>-1,62,359.75</b>	<b>86,651.72</b>
Cash and cash equivalents at the beginning of the year:		1,89,568.15	1,02,917.43
<b>Cash and cash equivalents at the end of the year</b>		<b>27,198.40</b>	<b>1,89,568.15</b>

We have verified the above cash flow statement of Prompt Corporate Services Limited, which has been compiled from and is based on the audited financial statements for the year ended 31st March, 2023. To the best of our knowledge and belief and according to the information and explanation given to us, it has been prepared pursuant to clause 32 of the Listing agreement with the stock exchange, calcutta.

This is the Cash flow statement referred to in our report of even date.

As per our report of even date  
For SHAH & KHANDELWAL  
CHARTERED ACCOUNTANTS  
Firm Regn. No. : 326992E

For and on behalf of the Board of Directors of Prompt Corporate Services Ltd.

**PROMPT CORPORATE SERVICES LTD**

**PROMPT CORPORATE SERVICES LTD**

Director

Director

CA. Surendra Shah  
Partner  
Membership No.: 30050003  
UDIN - 24050003BKAPGF7933

Sajan Kumar Singhania  
DIN: 00512641  
Director

Shalini Singhania  
DIN: 00734227  
Director

Place: Kolkata  
Date: 05/09/2024



**PROMPT CORPORATE SERVICES LIMITED**  
**CIN: L74140WB1994PLC061327**

**NOTE TO FINANCIAL STATEMENT AS AT 31st MARCH 2024**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**1.01 Nature of Operation**

M/s. Prompt Corporate Services Limited is a Non-Deposit Accepting, Non-Banking Finance company ("NBFC"), holding a certificate of Registration from Reserve Bank of India, domiciled in India and incorporated under the provision of Companies Act, 2013 on January 03, 1994 as Limited company. The Company is engaged in the business of trading of shares.

**1.02 Basis of preparation of financial statements:**

(i) The financial statement of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules, 2014. The financial statement have been prepared on an accrual basis under the historical cost convention.

(ii) The accounting policies, adopted in the preparation of financials statements are , except when disclosed otherwise, consistent with those used in the previous years.

**1.03 Use of estimates:**

The preparation of financial statement in conformity with generally accepted accounting principles (GAAP) require management to make estimate and assumptions that affect the reported amount of the assets and liabilities, the disclosure of contingent liabilities on the date of the financial statement and reported amount of income and expenditure during the year. Although these estimate are based upon management best knowledge of the current event and actions, actual results could differ from these estimates. Any revision to the accounting estimates is recognised prospectively in the current and future years.

**1.04 Property, Plant and Equipment:**

Property, Plant and Equipment are stated at cost less accumulated depreciation/ amortisation and impairment losses, if any. The cost comprises the purchase price and any attributable costs of bringing the asset to its working condition for its intended use. Any trade discount and rebate are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of Property, Plant and Equipment is added to its book value only if it increase the future benefits from the existing assets beyond its previous assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the year during which such expenses are incurred.

Gains and losses arising from derecognition of tangible the management as follows is measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of the profit and loss when the assets is derecognised.

**1.05 Depreciation:**

Depreciation is provided using the straight line method as per the useful life of the Property, Plant and Equipment estimated by the management as follows

Sl. No.	Particulars	Useful Lives
1	Computer	3 year
2	Motor Car	8 year
3	Furniture and Fixtures	10 year
3	Office Equipments	5 year
3	Air Conditioners	5 year

Till the year ended 31 March 2014, depreciation rate prescribed under schedule XIV were treated as minimum rate and the company was not allowed to charge depreciation as lower rate even if such lower rate were justified by the estimated useful life of the assets. From the current year Schedule VI has been replaced by Schedule II to the Companies Act, 2013. Schedule II to the Companies Act, 2013 prescribes useful lives for Property, Plant and Equipment which, in many cases, are different from lives prescribed under the erstwhile Schedule XIV. However, Schedule II allows Companies to use higher/lower useful lives and residual values if such useful lives and residual values can be technically supported and justification for difference is disclosed in the financial statement.



**PROMPT CORPORATE SERVICES LIMITED**

CIN: L74140WB1994PLC061327

**NOTE TO FINANCIAL STATEMENT AS AT 31st MARCH 2024****1.06 Investments:**

Investment that are readily realisable and intended to be held for not more than a year are classified as current investment. All other investment are classified as long-term investment. On initial recognition, all investment are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

On disposal of an investment, the difference between its carrying amount and net disposal proceed is charged or credited to the statement of

**1.07 Inventories:**

Closing Stocks has been valued at cost

**1.08 Revenue Recognition:**

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

**Sale of Shares:**

Revenue from sale of shares is recognised when significant risk and rewards of ownership are passed to the buyer.

**Income from Rent:**

Revenue from letting out of property is recognised on receipt of due.

**Interest:**

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable. Interest income is included under the head "Other Income" in the statement of profit and loss.

**Dividend:**

Revenue is recognised when the Company's right as a shareholder/unit holder to receive payment is established by the reporting date.

**1.09 Taxes On Income:**

Provision of Current Tax is made in accordance with the Income Tax Act, 1961.

**1.10 Provisions, Earning Per Shares and Contingent Liabilities :**

- (i) A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made.
- (ii) The earning considered in ascertaining the company's Earning Per Shares comprises net profit after tax. The number of shares (nominal value of Rs 10/- each) used in the computing Basic Earning Per shares is the weighted average number of shares outstanding during the year.
- (iii) Disclosure is made by way of notes for possible or present obligations that may, but probably will not, require outflow of resources as Contingent Liability.

**1.11 Contingent Liabilities**

Contingent liabilities are not provided for and are disclosed by way of Notes.

PROMPT CORPORATE SERVICES LTD

*Sajjan Kumar Singhania*  
Sajjan Kumar Singhania  
DIN: 00519841  
Director

PROMPT CORPORATE SERVICES LTD

*Shalini Singhania*  
Shalini Singhania  
Director

Shalini Singhania  
DIN: 00734227  
Director



**PROMPT CORPORATE SERVICES LIMITED**  
CIN: L74140WB1994PLC091327

NOTES TO FINANCIAL STATEMENTS AS AT 31st MARCH 2024

Rs. In Hundred

	As at 31.03.2024	As at 31.03.2023
	In Rs.	In Rs.
<b>1. Share Capital</b>		
<b>Authorized shares</b> 54,00,000 Equity shares of Rs. 10/- each	5,40,000.00	5,40,000.00
<b>Issued, Subscribed and Fully paid-up shares</b> 50,00,200 Equity shares of Rs. 10/- each fully paid.	5,00,020.00	5,00,020.00
	<b>5,00,020.00</b>	<b>5,00,020.00</b>

2.01 Reconciliation of shares outstanding at the beginning and at the end of the reporting period :

Rs. In Hundred

	As at 31.03.2024		As at 31.03.2023	
	No.	In Rs.	No.	In Rs.
<b>Equity Shares</b>				
At the beginning of the period	50,002.00	5,00,020.00	50,002.00	5,00,020.00
Issued during the period	-	-	-	-
<b>Outstanding at the end of the period</b>	<b>50,002.00</b>	<b>5,00,020.00</b>	<b>50,002.00</b>	<b>5,00,020.00</b>

2.02 Details of Shareholders holding more than 5% shares in the company.

	As at 31.03.2024		As at 31.03.2023	
	No.	% Holding	No.	% Holding
<b>Equity Shares</b>				
Anand Krishna Singhania	7,69,600.00	15.39%	7,69,600.00	15.39%
Birna Devi Singhania	10,46,300.00	20.93%	10,46,300.00	20.93%
Shalini Singhania	5,20,200.00	10.40%	5,20,200.00	10.40%
Sajan Kumar Singhania	11,00,700.00	22.01%	11,00,700.00	22.01%
	<b>34,36,800.00</b>		<b>34,36,800.00</b>	

2.03 Terms/ Rights attached to Equity Shares

- The Company has only one class of equity shares having a par value of Rs 10/- per share, in the event of the liquidation of the company the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amount. The distribution will in proportion to the number of equity shares held by the shareholders.
- There has been no change/movements in number of shares outstanding at the beginning and at the end of the above period.
- No shares in the company are being held by its holding company or its ultimate holding company as at the Balance Sheet date.
- No shares have been reserved for issue under option and contract/ commitments for the sale of shares/ disinvestment at the Balance sheet.
- No shares have been allotted or has been brought back by the company during the period of 5 year preceding the date as at which the
- No convertible securities has been issued by the company during the year.
- No call are unpaid by any Director and Officer of the company during the year
- Details of Shares held by promoters at the end of the year:

Promoter name	No of shareholding	Percentage of shareholding	% Change during the year
Anand Krishna Singhania	7,69,600	15.39%	-
Birna Devi Singhania	10,46,300	20.93%	-
Shalini Singhania	5,20,200	10.40%	-
Sajan Kumar Singhania	11,00,700	22.01%	-



PROMPT CORPORATE SERVICES LTD

PROMPT CORPORATE SERVICES LTD

*Sajan Kumar Singhania*  
Director

*Shalini Singhania*  
Director

Sajan Kumar Singhania  
DIN: 00519841  
Director

Shalini Singhania  
DIN: 08734227  
Director

**PROMPT CORPORATE SERVICES LIMITED**  
CIN: L74140WB1994PLC061327

**NOTES TO FINANCIAL STATEMENTS AS AT 31st MARCH 2024**

	Para	Rs in Hundred	
		As at 31.03.2024 In Rs.	As at 31.03.2023 In Rs.
<b>3. Reserve and Surplus</b>			
<b>3.01 General Reserve</b>			
Balance as per last Financial Statements		7,45,954.66	7,45,954.66
	<b>A</b>	<b>7,45,954.66</b>	<b>7,45,954.66</b>
<b>3.02 Special Reserve Account</b>			
Opening Balance		2,92,044.99	2,82,044.99
Add: Transfer from Profit and loss account.		20,000.00	10,000.00
		<b>3,12,044.99</b>	<b>2,92,044.99</b>
<b>3.03 Surplus/ (Deficit) in the Statement of Profit and Loss</b>			
Balance as per last Financial Statements		-1,48,192.45	-1,65,043.59
Profit / (Loss) for the year		78,780.16	20,851.14
		<b>-69,412.29</b>	<b>-1,38,192.45</b>
Less: Appropriation			
Transferred to General Reserve		-	-
Transferred to Special Reserve Account.		20,000.00	10,000.00
Net Surplus / (Deficit) in the statement of Profit and Loss	<b>B</b>	<b>-89,412.29</b>	<b>-1,48,192.45</b>
<b>Total Reserves and Surplus</b>	<b>A+B</b>	<b>9,68,587.36</b>	<b>8,89,807.20</b>

**Note:**

- a. In the year ending 31st March, 2024 Rs. 20,00,000/- transfer to Special Reserve account as prescribed under sec 45-IC of the Reserve Bank of India Act, 1934.

**PROMPT CORPORATE SERVICES LTD.**

*Sajan Kumar Singhania*  
Director

Sajan Kumar Singhania  
DIN: 00519841  
Director

**PROMPT CORPORATE SERVICES LTD.**

*Shalini Singhania*  
Director

Shalini Singhania  
DIN: 00734227  
Director



**PROMPT CORPORATE SERVICES LIMITED**  
CIN: L74140WB1994PLC061327

**NOTES TO FINANCIAL STATEMENTS AS AT 31st MARCH 2024**

	Rs in Hundred	
	As at 31.03.2024 In Rs.	As at 31.03.2023 In Rs.
<b>4. Other Current Liability</b>		
<u>Other Payables</u>		
TDS Payable	1,041.20	259.17
Stamp Charges Payable	6.16	0.35
Other Expenses Payable	520.12	517.02
Receivable from party	1,40,000.00	
	<b>1,41,567.48</b>	<b>776.54</b>

	Rs in Hundred	
	As at 31.03.2024 In Rs.	As at 31.03.2023 In Rs.
<b>5. Short Term Provisions</b>		
Provision for Income Tax	13,090.71	5,060.46
	<b>13,090.71</b>	<b>5,060.46</b>



PROMPT CORPORATE SERVICES LTD.

*Sajjan Kumar Singhania*  
Director

**Sajjan Kumar Singhania**  
DIN: 00519841  
Director

PROMPT CORPORATE SERVICES LTD.

*Shalini Singhania*  
Director

**Shalini Singhania**  
DIN: 00734227  
Director

PROMPT CORPORATE SERVICES LIMITED  
CIN: L74160WB1994PLC001327

5 Property, Plant and Equipment:

Particulars	Gross Block			Depreciation			Net Book Value			
	01.04.23	Additions	Withdrawals and Adjustments	31.03.24	01.04.23	For the year	On Withdrawals and Adjustments	31.03.24	As at 31st March 24	As at 31st March 23
Computer	61,461.86	318.60	-	61,780.44	58,162.40	636.36	-	60,501.79	2,970.65	3,295.44
Motor Car	60,047.95	-	-	60,047.55	43,710.81	5,102.02	-	48,512.63	11,734.92	16,336.64
Furniture and Fixtures	3,225.78	-	-	3,225.76	3,013.29	26.77	-	3,042.06	163.72	212.49
Office Equipments	1,785.56	-	-	1,785.86	1,696.28	-	-	1,696.28	89.27	89.27
Air Conditioner	12,013.95	-	-	12,013.55	11,302.01	105.06	-	11,427.06	506.49	691.54
<b>Total</b>	<b>1,38,534.27</b>	<b>318.60</b>	<b>-</b>	<b>1,38,852.87</b>	<b>1,17,004.59</b>	<b>5,875.23</b>	<b>-</b>	<b>1,23,719.82</b>	<b>15,073.95</b>	<b>20,629.68</b>
Previous Year	1,29,428.53	18,485.92	380.18	1,38,534.27	1,08,833.15	9,971.44	-	1,17,994.59	20,629.68	11,596.47

PROMPT CORPORATE SERVICES LTD

*Sajjan Kumar Singhania*  
Sajjan Kumar Singhania  
DIN: 00519641  
Director



PROMPT CORPORATE SERVICES LTD

*Shabini Singhamia*  
Shabini Singhamia  
Directora

Shabini Singhamia  
DIN: 00734217  
Director

**PROMPT CORPORATE SERVICES LIMITED****SCHEDULE "B" OF FIXED ASSETS ANNEXED TO AND FORMING PART OF THE BALANCE SHEET  
AS AT 31ST MARCH, 2024**

		Rs. in Hundred						
Sl. No.	Particulars	W.D.V as on 01.04.2023	Addition >180	Addition <180	Deduction	Total Amount	Depreciation for the year	W.D.V as on 31.03.2024
		Rs.				Rs.	Rs.	Rs.
1	Air Conditioner	2,663.36				2,663.36	399.50	2,263.85
4	Computer	2,271.19		318.60		2,589.79	972.19	1,617.59
6	Furniture & Fixture	978.65				978.65	97.87	880.79
7	Motor Car	34,603.83	-		-	34,603.83	5,190.57	29,413.26
9	Office Equipment	574.61	-			574.61	86.19	488.42
<b>Total</b>		<b>41,091.63</b>	<b>-</b>	<b>318.60</b>	<b>-</b>	<b>41,410.23</b>	<b>6,746.33</b>	<b>34,663.90</b>

Notes: Computer Rs. 31,860/- purchased on 05/03/2024



PROMPT CORPORATE SERVICES LTD.

*Sajjan Kumar Singhania*  
Director

Sajjan Kumar Singhania  
DIN: 00519841  
Director

PROMPT CORPORATE SERVICES LTD.

*Shalini Singhania*  
Director

Shalini Singhania  
DIN: 00734227  
Director

**PROMPT CORPORATE SERVICES LIMITED**  
CIN: L74140WB1994PLC061327

NOTES TO FINANCIAL STATEMENTS AS AT 31st MARCH 2024

No. of units	Rs. In Hundred	
	As at 31.03.2024	As at 31.03.2023
	In Rs.	In Rs.
<b>7. Non Current Investment</b>		
Investment - (At cost)		
In Equity Shares fully paid up		
Quoted-		
Indo Court Industries Limited	30,000	76,205.16
In Alternet Investment Fund		
ICICI Prudential Real Estate AIF - I - Plan -A	34,308	86,836.00
	<b>1,26,420.16</b>	<b>86,836.00</b>
Market value of quoted Investments	1,06,230.00	
Nominal Asset Value of Alternet Investment Fund	18,727.65	

	Rs. In Hundred	
	As at 31.03.2024	As at 31.03.2023
	In Rs.	In Rs.
<b>8. Long Term Loan &amp; Advances</b>		
Security Deposits		
(Unsecured, considered good)		
National Stock Exchange of India Ltd for Membership	1,10,000.00	1,10,000.00
Membership Deposit MCX- SX	-	11,238.00
National Stock Exchange of India Ltd - CDS (Membership)	10,000.00	10,000.00
National Securities Clearing Corporation Ltd - C/M	15,000.00	15,000.00
Deposit with CESC	285.32	285.32
Deposit with Eureka Stock	30.00	30.00
AXIS BANK LTD SECURITY DEPOSIT	-	7,500.00
RENT DEPOSIT	-	-
Deposit with BSE	11,250.00	11,250.00
Deposits with original maturity of more than 12 months	5,89,500.00	5,89,500.00
EXCHANGE MARGIN - NSE F&O	80,000.00	-
EXCHANGE MARGIN -NSE CDS	2,35,000.00	-
Others:		
Balances with Statutory/Government Authorities		
(Unsecured, considered good)		
Deposit with BSNL	30.00	30.00
Other Deposit	2,000.00	2,000.00
	<b>10,53,095.32</b>	<b>7,56,831.32</b>

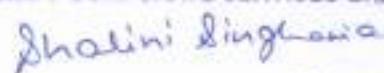
	Rs. In Hundred	
	As at 31.03.2024	As at 31.03.2023
	In Rs.	In Rs.
<b>9. Inventory</b>		
(Valued at Cost)		
Stock as taken, valued and certified by the Management	2,42,414.65	57,522.92
	<b>2,42,414.65</b>	<b>57,522.92</b>

PROMPT CORPORATE SERVICES LTD



Sajjan Kumar Singhania  
DIN: 00519841  
Director

PROMPT CORPORATE SERVICES LTD



Shalini Singhania  
DIN: 00734227  
Director



**PROMPT CORPORATE SERVICES LIMITED**

CIN: L74140WB1994PLC091327

**NOTES TO FINANCIAL STATEMENTS AS AT 31st MARCH 2024**

Rs In Hundred

	As at 31.03.2024	As at 31.03.2023
	In Rs.	In Rs.
<b>10. Trade Receivables</b>		
Trade Receivables:		
Outstanding for less than 6 months from due date of payment	4,482.11	1,61,300.32
Undisputed Trade receivables – considered good		
	<b>4,482.11</b>	<b>1,61,300.32</b>

Rs In Hundred

	As at 31.03.2024	As at 31.03.2023
	In Rs.	In Rs.
<b>11. Cash and Bank Balances</b>		
<b>Cash and Cash Equivalents:</b>		
In current accounts	36,836.04	1,83,570.21
Cash on hand	1,205.90	1,068.65
<b>Other bank balances</b>		
Interest accrued but not due	953.42	4,909.29
	<b>38,995.36</b>	<b>1,89,548.15</b>

Rs In Hundred

	As at 31.03.2024	As at 31.03.2023
	In Rs.	In Rs.
<b>12. Short Term Loan and Advances</b>		
(Unsecured considered good)		
Receivable from Exchange	536.05	483.45
Advance Income Tax	63,414.57	55,914.57
Mat Credit Entitlement	31,183.71	18,894.01
TDS	47,850.57	47,883.78
	<b>1,42,784.90</b>	<b>1,22,975.81</b>

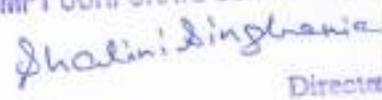
Rs In Hundred

	As at 31.03.2024	As at 31.03.2023
	In Rs.	In Rs.
<b>13. Revenue from Operations (Net)</b>		
<u>Sale of Shares</u>		
Shares	6,55,722.00	8,07,594.00
<u>Other Operating Revenues</u>		
Profit/(Loss) and sales on Investment	-12,882.00	-152.41
Trading Income/Loss on Currency	48,679.75	179.53
Trading Income/Loss on Cash Market	852.73	24,729.58
Trading Income/Loss on F&O	88,658.02	-1,28,641.76
	<b>7,81,028.50</b>	<b>7,03,708.94</b>

PROMPT CORPORATE SERVICES LTD.


Sajjan Kumar Singhania  
DIN: 00519641  
Director

PROMPT CORPORATE SERVICES LTD.


Shalini Singhania  
DIN: 00734223  
Director

**PROMPT CORPORATE SERVICES LIMITED**  
CIN: L74140WB1994PLC061327

**NOTES TO FINANCIAL STATEMENTS AS AT 31st MARCH 2024**

	Rs in Hundred	
	As at 31.03.2024	As at 31.03.2023
	In Rs.	In Rs.
<b>14. Other Income</b>		
Dividend (Gross Tax Deducted Rs. 3,700/-)	380.40	12.45
Profit on Sale of Mutual Funds	17,824.11	2,195.12
Profit(Loss) on sale of Motor Car	-	-130.18
Discount on T-bills	-	488.05
<b>Other Non Operating Income:</b>		
Interest (Gross Tax Deducted Rs.425,995/-)	42,598.28	45,893.03
	<b>60,802.79</b>	<b>48,458.47</b>

	Rs in Hundred	
	As at 31.03.2024	As at 31.03.2023
	In Rs.	In Rs.
<b>15. Purchases of stock in trade</b>		
Purchase of Shares / Mutual Fund	8,14,208.79	5,95,109.45
	<b>8,14,208.79</b>	<b>5,95,109.45</b>

	Rs in Hundred	
	As at 31.03.2024	As at 31.03.2023
	In Rs.	In Rs.
<b>16. Change in inventories of stock in trade</b>		
<u>Shares / Mutual Fund</u>		
Inventories at the beginning of the year	57,522.92	58,093.67
Less: Inventories at the end of the year	2,42,414.65	57,522.92
	<b>-1,84,891.73</b>	<b>540.75</b>

	Rs in Hundred	
	As at 31.03.2024	As at 31.03.2023
	In Rs.	In Rs.
<b>17. Employee Benefit Expenses</b>		
Director's Remuneration	11,250.00	1,750.00
Salaries & Wages	34,858.97	70,308.43
Staff welfare expenses	23.40	28.56
	<b>46,132.37</b>	<b>72,087.99</b>

	Rs in Hundred	
	As at 31.03.2024	As at 31.03.2023
	In Rs.	In Rs.
<b>18. Finance Cost</b>		
Interest paid	21,365.73	2,008.47
	<b>21,365.73</b>	<b>2,008.47</b>

PROMPT CORPORATE SERVICES LTD.

*Sajjan Kumar Singhania*  
Director

Sajjan Kumar Singhania  
DIN: 00519841  
Director

PROMPT CORPORATE SERVICES LTD.

*Shalini Singhania*  
Director

Shalini Singhania  
DIN: 00734227  
Director



**PROMPT CORPORATE SERVICES LIMITED**  
CIN: L74140WB1994PLC061327

NOTES TO FINANCIAL STATEMENTS AS AT 31st MARCH 2024

	Rs In Hundred	
	As at 31.03.2024	As at 31.03.2023
	In Rs.	In Rs.
<b>19. Other Expenses</b>		
Electricity Charges	864.50	856.80
Rent	-	6,250.00
Repairs & Maintenance	3,804.48	2,498.89
Insurance	593.09	726.93
Traveling & Conveyance	3,014.99	-
Stamp Charges on Self A/C	1,290.16	648.24
Filing Fees	71.26	99.99
Training and Education	434.93	153.98
Legal Charges	380.05	713.90
Printing & Stationery	121.66	182.27
Advertisement Fees	139.91	1,210.85
Bank Charges	3,573.49	5,907.22
Office maintenance Expenses	1,525.11	1,350.73
Telephone Expenses	891.48	551.02
Motor car Maintenance	1,386.40	-
Auditor's Remuneration	710.00	595.60
Internal Auditor's Remuneration	550.00	550.00
SEBI fees	2,174.52	1,213.92
Securities Transaction Tax	5,485.15	4,269.89
Transaction charges	11,901.84	5,016.74
Depository Charges	583.64	803.49
Subscription	1,427.80	1,841.20
Leased Line Charges	400.25	1,216.24
GST	2,796.20	2,225.55
ICICI Prudential Management Fees	1,379.83	2,274.44
Miscellaneous Expenses	11,264.73	3,165.61
BUSINESS PROMOTION	1,835.49	-
Professional Fees	2,180.00	2,289.84
	<b>60,360.74</b>	<b>46,500.17</b>

	Rs In Hundred	
	As at 31.03.2024	As at 31.03.2023
	In Rs.	In Rs.
<b>19(1). Payment to Auditors</b>		
Audit fee	224.20	224.20
In other capacity :		
Other services (certification fees)	485.80	371.40
	<b>710.00</b>	<b>595.60</b>

PROMPT CORPORATE SERVICES LTD.

*Sajjan Kumar Singhania*  
Sajjan Kumar Singhania  
DIN: 00519841  
Director

PROMPT CORPORATE SERVICES LTD

*Shalini Singhania*  
Shalini Singhania  
DIN: 80734227  
Director



**PROMPT CORPORATE SERVICES LIMITED**  
CIN: L74140WB1994PLC061327

NOTES TO FINANCIAL STATEMENTS AS AT 31st MARCH 2024

20. Contingent Liabilities not provided :

- 20.01: For Bank Guarantees of Rs. 13,96,75,000/- given to National Stock Exchange for margin deposit against lien of Fixed Deposit of Rs. 6,99,37,500/-  
20.02: For in respect of Income Tax of different Assessment Year against appeal pending Rs. 3,06,65,502/-:

21: AUDIT TRAIL:

- A) The Company has used Accounting Softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit Trail (Edit Log) facility.  
B) Aforesaid Accounting Software has operated throughout the year for all relevant transactions recorded in the software and there are no instances of the Audit Trail feature being tampered with.  
C) Preservation of Audit Trail as per the statutory requirements for record retention is not applicable for the Financial Year ended March 31, 2024.

PROMPT CORPORATE SERVICES LTD.

*Sajjan Kumar Singhania*  
Sajjan Kumar Singhania  
CIN: 00000841  
Director

PROMPT CORPORATE SERVICES LTD.

*Shalini Singhania*

Shalini Singhania  
CIN: 00714227  
Director



Director

**NOTES TO FINANCIAL STATEMENTS AS AT 31st MARCH 2024**

**22. Related Party Disclosures**

Information in accordance with the requirements of Accounting Standard-18 on Related Party Disclosure by the Institute of Chartered Accountants of India:

List of Related Parties where control exists and related party with whom transactions have taken place & relationships:

Name of Related Party	Relationship
Shri Anand Krishna Singhania	Key Managerial Personnel
Smt. Shalini Singhania	Key Managerial Personnel
Shri Sajjan Kumar Singhania	Key Managerial Personnel
Prompt Commodities Limited	Enterprises over which Key Managerial personnel are able to exercise significant influence
Singhania Estate Private Limited	
Toos Business Private Limited	
Singhania Brothers Limited	

Name of Related Party	Nature of Transactions	Rs in Hundred	
		As at 31.03.2024 in Rs.	As at 31.03.2023 in Rs.
Shri Anand Krishna Singhania	Rent	-	2,000.00
Shri Anand Krishna Singhania	Director Remuneration	1,800.00	1,750.00
Smt. Shalini Singhania	Director Remuneration	4,500.00	-
Shri Sajjan Kumar Singhania	Director Remuneration	4,950.00	-
Smt. Bimla Devi Singhania	Rent	-	4,250.00

	Rs in Hundred	
	As at 31.03.2024 in Rs.	As at 31.03.2023 in Rs.
<b>23. Earnings Per Share (EPS)</b>		
i. Net Profit after Tax as per statement of Profit & Loss attributable to equity shareholders (Amount in Rs.)	78,760.16	26,851.14
ii. Weighted average no. of equity shares used as denominator for calculating EPS	50,002.00	50,002.00
iii. Basic & Diluted Earning per share	1.58	0.54
iv. Face Value per equity share	10.00	10.00



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**PROMPT CORPORATE SERVICES LIMITED**  
CIN: L74140WB1994PLC061327

**NOTES TO FINANCIAL STATEMENTS AS AT 31st MARCH 2024**

24. Provision has not been made for liability towards retirement benefits to employees as prescribed in Accounting Standard-15 "Accounting for Retirement Benefits in the financial statement of Employer" issued by the Institute of Chartered Accountants of India. The amount towards such liabilities remain unascertained.

25. There are no Micro, Small and Medium Enterprises (MSMEs) as defined in the Micro, Small, Medium Enterprises Development Act, 2006, within the appointed date during the year and no MSMEs to whom the Company owes dues on account of principal amount together with interest at the Balance Sheet date, hence no additional disclosure have been made.

26. Previous year figures are regroup / rearrange whenever required.

**27. ACCOUNTING RATIOS**

(i) Current Ratio (Current Asset : Current Liabilities)	2.77	91.03
(ii) Debt Equity Ratio (Total Debt : Total Shareholders' Equity)	-	-
(iii) Debt Service Coverage Ratio (Net Operating Income : Total Debt Service)	-	-
(iv) Return on Equity Ratio (Net Income : Shareholders' Equity)	0.05	0.02
(v) Inventory Turnover Ratio (Net Sales : Average Inventory at Selling Price)	5.21	12.18
(vi) Trade Receivable Turnover Ratio (Net Credit Sales : Average Trade Receivable)	9.42	7.32
(vii) Trade Payable Turnover Ratio (Net Credit Purchase : Average Trade Payable)	-	-
(viii) Net Capital Turnover Ratio	2.85	1.34
(ix) Net Profit Ratio (Net Profit : Net Sales)	0.10	0.04
(x) Return On Capital Employed (Earning Before Interest and Tax (EBIT) : Capital Employed (Total Assets - Current Liabilities))	0.07	0.02
(xi) Return on Investment : (Net Return on Investment : Cost of Investment)	0.17	0.02

As per our report of even date  
For **SHAH & KHANDELWAL**  
**CHARTERED ACCOUNTANTS**  
Firm Regn. No. : 326992E

For and on behalf of the Board of Directors of Prompt Corporate Services Ltd.

**PROMPT CORPORATE SERVICES LTD.**

**PROMPT CORPORATE SERVICES LTD.**

**S.A. Surendra Shah**  
Partner

Membership No. : 30056003  
ICAI - 24050003/CPGF7933  
Place : Kolkata  
Date : 05/09/2024



*[Signature]*  
Director

**Sajen Kumar Singhania**  
DIN: 00519941  
[Director]

*[Signature]*  
Director

**Shalini Singhania**  
DIN: 00734227  
[Director]

Rs In Hundred

PROMPT CORPORATE SERVICES LIMITED  
 CIN: L74140WB1994PLC061327  
 2/10, GARDEN APARTMENT,  
 SARAT BOSE ROAD, KOLKATA -700 020  
 P.A.No. AABCP9938L

P. YEAR ENDED ON : 31/03/2024  
 ASSESSMENT YEAR : 2024-25

**BASIS OF RETURN OF INCOME**

1. INCOME FROM BUSINESS/PROFESSION :			
As per P & L A/c.		78,780.16	
Add: Inadmissibles/Considered Separately Depreciation as per Companies Act, 2013		5,675.23	
		<u>84,655.39</u>	
Less: Admissibles/Considered Separately Depreciation as per Income Tax Rules,		<u>6,746.33</u>	77,909.06
Less: Brought forward loss adjusted AY. 2019-20			<u>77,909.06</u>
	<b>NET TAXABLE INCOME</b>		<u>-</u>
	<b>ROUNDED OFF TO</b>		<u>-</u>
2. Net Tax Payable			
Add : E. Cess @ 4%			<u>-</u>
			<u>-</u>
Tax on MAT u/s 115JB:			
Book Profit			78,780.16
Profit as per assessed Profit and Loss Account			<u>78,780.16</u>
3. Tax 15% of Rs. 78,780			11,817.02
Add : Health & Education Cess @ 4%			<u>471.66</u>
			<u>12,289.70</u>
<b>Tax Paid</b>			
TDS	4,296.95		
Advance Tax	7,500.00		
u/s 140A	<u>403.75</u>		<u>12,289.70</u>
Tax credit in respect of tax on MAT (u/s 115JAA) carried forward to next assessment years:			
Assessment Year 2018-19			303.04
Assessment Year 2020-21			84.18
Assessment Year 2021-22			3,452.34
Assessment Year 2022-23			10,636.00
Assessment Year 2023-24			<u>4,188.78</u>
Tax on MAT	12,289.70		
Less: Tax on Total Income			<u>12,289.70</u>
			<u>31,184.04</u>
Business Loss carried forward to next asst. year: AY. 2019-20			4,14,613.73
Less: Adjusted in the AY. 2024-25			<u>77,909.06</u>
			<u>3,36,704.67</u>



*[Handwritten Signature]*



# The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)

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