

2024

ANNUAL REPORT



PURBASHA RESOURCES LIMITED



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CORPORATE INFORMATION

CIN L65993WB1980PLC032908

CHAIRMAN

Mr. Vikash Agarwal Binjrajka

MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER

Mr. Ayush Modi

DIRECTORS

Mr. Ramesh Bansal	- Independent, Non-Executive Director
Mr. Amitabh Kejriwal	- Independent, Non-Executive Director
Mr. Ramesh Kumar Laddha	- Independent, Non-Executive Director
Mr. Lalit Kumar Pareek	- Non-Executive, Non-Independent Director
Ms. Vithika Agrawal Binjrajka	- Non-Executive, Non-Independent Director
Mr. Rajesh Kumar Gupta	- Independent, Non-Executive Director
Mr. Sanjay Kumar Sikaria	- Independent, Non-Executive Director
Mr. Kamal Kant Agarwal	- Independent, Non-Executive Director
Mr. Vijay Kumar Choudhary	- Independent, Non-Executive Director

COMPANY SECRETARY & COMPLIANCE OFFICER

Mrs. Rachana Singh

STATUTORY AUDITORS

M/s. Bandyopadhyay & Dutt, Chartered Accountants

SECRETARIAL AUDITOR

M/s. Amber Ahmad & Associates, Company Secretaries

REGISTERED OFFICE

PURBASHA HOUSE, 25, Park Lane, Kolkata – 700 016

Phone: 2229-2881, 2249-5524; Fax: 91-33- 40625269

Email: secretarial@purbasharesources.in

Website: www.purbasharesources.in

LISTING

Calcutta Stock Exchange Ltd.

REGISTRAR AND SHARE TRANSFER AGENT

Niche Technologies Pvt. Ltd.

3A, Auckland Place 7th Floor,

Room No. 7A & 7B, Kolkata - 700017

Contact: 033 - 22806617

Email Id: nichetechpl@nichetechpl.com



NOTICE OF 44TH ANNUAL GENERAL MEETING

Notice is hereby given that the **44th Annual General Meeting** of the Members of Purbasha Resources Limited (the “Company”) will be held on **Thursday, 20th June, 2024**, at 12 Noon (IST) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2024 along with the Report of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Vikash Agarwal Binjrajka (DIN: 00012978), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. To appoint Mr. Rajesh Kumar Gupta (DIN: 05273493) as Independent Director of the Company and to consider and, if thought fit, to pass with or without modification(s), the following resolutions as a **Special Resolution:**

“Resolved That pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules made thereunder, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, Mr. Rajesh Kumar Gupta (DIN: 05273493) who was appointed by the Board of Directors (“the Board”) based on the recommendation of Nomination and Remuneration Committee, as an Additional Director of the Company and in respect of whom a notice in writing pursuant to Section 160 of the Act has been received in the prescribed manner, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of five consecutive years, effective from 29th March, 2024 to 28th March, 2029.

Resolved Further That the Board be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. To appoint Mr. Sanjay Kumar Sikaria (DIN: 01194041) as Independent Director of the Company and to consider and, if thought fit, to pass with or without modification(s), the following resolutions as a **Special Resolution:**

“Resolved That pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules made thereunder, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, Mr. Sanjay Kumar Sikaria (DIN: 01194041) who was appointed by the Board of Directors (“the Board”) based on the recommendation of Nomination and Remuneration Committee, as an Additional Director of the Company and in respect of whom a notice in writing pursuant to Section 160 of the Act has been received in the prescribed manner, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of five consecutive years, effective from 29th March, 2024 to 28th March, 2029.

Resolved Further That the Board be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. To appoint Mr. Kamal Kant Agarwal (DIN: 01019753) as Independent Director of the Company and to consider and, if thought fit, to pass with or without modification(s), the following resolutions as a **Special Resolution:**

“Resolved That pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules made thereunder, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, Mr. Kamal Kant Agarwal (DIN: 01019753) who was appointed by the Board of Directors (“the Board”) based on the recommendation of Nomination and Remuneration Committee, as an Additional Director of the Company and in respect of whom a notice in writing pursuant to Section 160 of the Act has been received in the prescribed manner, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of five consecutive years, effective from 29th March, 2024 to 28th March, 2029.

Resolved Further That the Board be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”



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6. To appoint Mr. Vijay Kumar Choudhary (DIN: 01234326) as Independent Director of the Company and to consider and, if thought fit, to pass with or without modification(s), the following resolutions as a **Special Resolution**:

“Resolved That pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules made thereunder, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, Mr. Vijay Kumar Choudhary (DIN: 01234326) who was appointed by the Board of Directors (“the Board”) based on the recommendation of Nomination and Remuneration Committee, as an Additional Director of the Company and in respect of whom a notice in writing pursuant to Section 160 of the Act has been received in the prescribed manner, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of five consecutive years, effective from 29th March, 2024 to 28th March, 2029.

Resolved Further That the Board be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board
Purbasha Resources Limited

Vikash Agarwal Binrajka
Chairman
DIN: 00012978

Place: Kolkata
Date: 7th May, 2024

Notes:

1. The Ministry of Corporate Affairs (“MCA”) and the Securities and Exchange Board of India (“SEBI”) vide its circulars issued from time to time have allowed companies to hold Annual General Meeting through video conferencing (“VC”) or other audio visual means (“OAVM”), without the physical presence of members at a common venue. Hence, in compliance with the said Circulars, the 44th Annual General Meeting (the “AGM”) of the Company is being held through VC. The deemed venue for the AGM will be the Registered Office of the Company.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item Nos. 3, 4,5 & 6 forms part of the Notice convening the 44th AGM of the company (the “Notice”) and the details required under Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/ re-appointment at this AGM is furnished as an Annexure to the Notice.
3. In terms of the MCA Circulars and the SEBI Circulars, the requirement of sending proxy forms to holders of securities as per provisions of Section 105 of the Act read with Regulation 44(4) of the Listing Regulations has been dispensed with. Therefore, the facility to appoint proxy by the Members will not be available and consequently, the proxy form and attendance slip including route map are not annexed to this Notice.
4. Members attending the AGM through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Corporate Members intending to authorize their representatives to participate and vote at the meeting are requested to send a scanned certified true copy (Pdf/Jpeg format) of the Board resolution / authorization letter to the Scrutinizer by e-mail at cs.amberahmad@gmail.com or to the Company at secretarial@purbasharesources.in.
6. In accordance with the aforesaid MCA Circulars and SEBI Circulars, Notice along with the Annual Report of the Company for the financial year ended 31st March, 2024, will be sent only through e-mail, to those Members whose e-mail addresses are registered with the Company or Depositories or Depository Participants or Registrars and Share Transfer Agent (RTA). Members may note that the Notice along with the Annual Report of the Company for the financial year ended 31st March, 2024 will also be available on the Company’s website at www.purbasharesources.in and website of the Calcutta Stock Exchange, i.e. CSE Limited at www.cse-india.com. The AGM Notice shall also be available on the website of Central Depository Services (India) Limited (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

7. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Act will be available for inspection in electronic mode. Members can inspect the same by sending an e-mail to the Company at secretarial@purbasharesources.in.

8. Pursuant to the provisions of Section 91 of the Act the Register of Members and Share Transfer Books of the Company shall remain closed from **Friday, 14th June, 2024 to Thursday, 20th June, 2024** (both days inclusive).

9. Any person who becomes a Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e., **Thursday, 13th June, 2024** can obtain the same by downloading it from the Company's Website: www.purbasharesources.in or may request for the same by writing to the Company at secretarial@purbasharesources.in by mentioning their Folio No. / DP ID and Client ID to obtain the Login ID & Password for e-voting.

10. SEBI has vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021 read with SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated 14th December, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated 17th November, 2023 mandated furnishing of Permanent Account Number ('PAN'), KYC details viz. Contact Details (Postal Address, Mobile Number and E-mail), Bank Details, Nomination etc. by holders of physical securities. In compliance with the same, Company had sent letters to the Members along with the following annexures for furnishing the required details:

Particulars	Forms
Registration of PAN, postal address, e-mail address, mobile number, Bank Account Details or changes /updatation thereof	ISR - 1
Confirmation of Signature of shareholder by the Banker	ISR - 2
Registration of Nomination	SH - 13
Cancellation or Variation of Nomination	SH - 14
Declaration to opt out of Nomination	ISR - 3

Attention of the Members holding shares of the Company in physical form is invited to go through and submit the above mentioned forms with requisite documents. The above mentioned forms can be downloaded from the Company's website at www.purbasharesources.in or from RTA's website www.nichetechpl.com. Any service request by holders of physical securities shall be entertained only upon registration of the above-mentioned required details.

Further as per SEBI circular dated 17th November, 2023 relaxation has been provided based on the representation received from the stakeholders and the provision of freezing of folios and referring such folios to the Benami Transactions (Prohibitions) Act, 1988 and / or Prevention of Money Laundering Act, 2002 has been dispensed with.



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PROCESS TO INTIMATE / UPDATE CHANGES IN POSTAL ADDRESS, E-MAIL ADDRESS, MOBILE NUMBER, PAN, NOMINATION ETC.

1. **For Physical shareholders-** Please refer the Forms as mentioned in Point No. – 10. The said Forms, as applicable, along with requisite supporting documents are to be provided to Niche Technologies Private Limited at 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata-700 017, or e-mail (with Name and folio numbers) at nichetechpl@nicetechpl.com.

2. **For Demat shareholders** - Please intimate / update necessary details with your respective Depository Participant (DP).

Updation of e-mail id & mobile no. is mandatory for availing e-voting facility & joining AGM in case of individual Demat Shareholders.

11.Regulation 40 of the Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode.

Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has clarified that listed companies, with immediate effect, shall issue the securities only in demat mode while processing investor service requests pertaining to issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/ folios, transmission, transposition etc. In view of this, Members holding shares in physical form are requested to consider converting their holdings to demat mode. Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the website of the Company's RTA at www.nichetechpl.com. Any shareholder who is desirous of dematerializing their securities may write to the Company at secretarial@purbasharesources.in or to the Registrar and Share Transfer Agent at nichetechpl@nicetechpl.com. It may be noted that any service request can be processed only after the folio is KYC Compliant.

12. VOTING THROUGH ELECTRONIC MEANS

- I. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations read with the MCA / SEBI Circulars in relation to e-Voting Facility provided by Listed Entities, the Company is pleased to facilitate its Members, to transact businesses as mentioned in the AGM Notice by voting through electronic means (e-Voting). For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a Member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

II. THE INTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The remote e-voting period commences on **Monday, 17th June, 2024 at 9.00 a.m. and ends on Wednesday, 19th June, 2024 at 5:00 p.m.** During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **Thursday, 13th June, 2024**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on 'e-voting facility provided by Listed Companies', e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/website of Depositories / DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider ('ESP') thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.

Pursuant to aforesaid SEBI Circular, **Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode i.e., with CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit www.cdslindia.com and click on Login icon and select New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting their vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also link provided to access the system of all e-Voting Service Providers so that the user can visit the e-Voting service provider's website directly.

	<p>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile no. & E-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also be able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the AGM.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online” for IDeAS Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number holding with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the AGM.</p>
Individual Shareholders (holding securities in demat mode)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option,</p>

login through their Depository Participants	you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the AGM.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at telephone nos.: 022-4886 7000 and 022-2499 7000.

(iv) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form:

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders).</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company's record in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the Depository or Company, please enter the member id / folio number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on "**SUBMIT**" tab.
- (vi) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant Company Name i.e. **PURBASHA RESOURCES LIMITED** on which you choose to vote.
- (ix) On the voting page, you will see "**RESOLUTION DESCRIPTION**" and against the same the option "**YES / NO**" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire Resolution details.
- (xi) After selecting the Resolution you have decided to vote, click on "**SUBMIT**". A confirmation box will be displayed. If you wish to confirm your vote, click on "**OK**", else to change your vote, click on "**CANCEL**" and accordingly modify your vote.
- (xii) Once you "**CONFIRM**" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take out print of the voting done by you by clicking on "**Click here to print**" option on the Voting page.

- (xiv) If Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians – Remote Voting only**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be mandatorily uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. mandatorily together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the e-mail address viz; cs.amberahmad@gmail.com, secretarial@purbasharesources.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

III. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.



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4. The facility for the Members to join the AGM through VC/OAVM will be available 30 minutes before the meeting and may close not earlier than 30 minutes after the commencement of the AGM.
5. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
6. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
7. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
8. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **5 days prior to AGM** mentioning their name, demat account number/folio number, e-mail id, mobile number at secretarial@purbasharesources.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **5 days prior to AGM** mentioning their name, demat account number/folio number, e-mail id, mobile number at secretarial@purbasharesources.in. These queries will be replied to by the Company suitably by e-mail.
9. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
10. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through Remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
11. If any Votes are cast by the shareholders through e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

14. GENERAL INFORMATION FOR SHAREHOLDERS

- a. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date **Thursday, 13th June, 2024**. A person who is not a Member as on cut off date should treat this Notice for information purpose only.
 - b. Investors who became Members of the Company subsequent to the dispatch of the Notice / E-mail and hold the shares as on the cut-off date i.e. **Thursday, 13th June, 2024** are requested to send written / e-mail communication to the Company at secretarial@purbasharesources.in by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
 - c. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
 - d. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an e-mail to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
 - e. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an e-mail to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.
15. The Board of Directors has appointed CS Amber Ahmad, Proprietor, M/s. Amber Ahmad & Associates [FRN: S2017WB533700], or failing whom, such other practicing company secretary as the Board of Directors of the Company may appoint, as the Scrutinizer for scrutinizing the process of remote e-Voting and also e-Voting during the Meeting in a fair and transparent manner. The Scrutinizer will submit not later than two (2) working days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
16. The Resolutions proposed in the Notice will be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.purbasharesources.in and on the website of CDSL www.evotingindia.com. The same will be communicated to the Calcutta Stock Exchange Limited where the shares of the company are listed.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Additional Information pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard - 2 on General Meetings

Item No. 3

The Board of Directors at its meeting held on 29th March, 2024 appointed Mr. Rajesh Kumar Gupta (DIN: 05273493) as an additional director in the capacity of Independent Director for a term of five consecutive years effective from 29th March, 2024 to 28th March, 2029 subject to approval of the Members at the ensuing Annual General Meeting (AGM).

Mr. Gupta is qualified to be appointed as a Director in terms of Section 164 of the Companies Act, 2013 ("Act") and has given his consent to act as a Director. The Company has also received declaration from Mr. Gupta that he meets the criteria of independence as prescribed, both, under Section 149(6) of the Act and under the Listing Regulations and that he is not debarred from holding the office of director by virtue of any order from SEBI or any such authority.

The Company has received a notice in writing by a Member proposing his candidature under Section 160 of the Act.

Mr. Gupta possesses appropriate skills, experience, knowledge and capabilities required for the role of an Independent Director of the Company. Considering his diverse experience and professional competence his induction on the Board will be in the overall interest of the Company. Mr. Gupta's candidature is in conformity with the requirements of the Act and the Listing Regulations. Further, in the opinion of the Committee and the Board, Mr. Gupta fulfils the conditions specified in the Act read with the Rules made thereunder and the Listing Regulations for appointment as an Independent Director, and he is independent of the management of the Company. The copy of letter of appointment issued to Mr. Gupta setting out the terms and conditions of his appointment is available electronically for inspection by the Members.

Mr. Gupta holds 2,000 shares in his individual capacity and does not holds any shares on a beneficial basis for any other person. Brief profile of Mr. Gupta is set out in the "Information of Director pursuant to the Regulation 36(3) of the Listing Regulations read with Secretarial Standard - 2 on General Meetings" which is annexed with the Notice.

Mr. Gupta and his relatives are interested in this resolution to the extent of his appointment. None of the other Directors or Key Managerial Personnel of the Company, or their relatives is concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Resolution to be passed as a Special Resolution by the Members of the Company.

Item No. 4

The Board of Directors at its meeting held on 29th March, 2024 appointed Mr. Sanjay Kumar Sikaria (DIN: 01194041) as an additional director in the capacity of Independent Director for a term of five consecutive years effective from 29th March, 2024 to 28th March, 2029 subject to approval of the Members at the ensuing AGM.

Mr. Sikaria is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received declaration from Mr. Sikaria that he meets the criteria of independence as prescribed, both, under Section 149(6) of the Act and under the Listing Regulations and that he is not debarred from holding the office of director by virtue of any order from SEBI or any such authority.

The Company has received a notice in writing by a Member proposing his candidature under Section 160 of the Act.

Mr. Sikaria possesses appropriate skills, experience, knowledge and capabilities required for the role of an Independent Director of the Company. Considering his diverse experience and competence his induction on the Board will be in the overall interest of the Company. Mr. Sikaria's candidature is in conformity with the requirements of the Act and the Listing Regulations. Further, in the opinion of the Committee and the Board, Mr. Sikaria fulfils the conditions specified in the Act read with the Rules made thereunder and the Listing Regulations for appointment as an Independent Director, and he is independent of the management of the Company. The copy of letter of appointment issued to Mr. Sikaria setting out the terms and conditions of his appointment is available electronically for inspection by the members.

Mr. Sikaria holds 500 shares in his individual capacity and does not holds any shares on a beneficial basis for any other person. Brief profile of Mr. Sikaria is set out in the "Information of Director pursuant to the Regulation 36(3) of the Listing Regulations read with Secretarial Standard - 2 on General Meetings" which is annexed with the Notice.

Mr. Sikaria and his relatives are interested in this resolution to the extent of his appointment. None of the other Directors or Key Managerial Personnel of the Company, or their relatives is concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Resolution to be passed as a Special Resolution by the Members of the Company.

Item No. 5

The Board of Directors at its meeting held on 29th March, 2024 appointed Mr. Kamal Kant Agarwal (DIN: 01019753) as an additional director in the capacity of Independent Director for a term of five consecutive years effective from 29th March, 2024 to 28th March, 2029 subject to approval of the Members at the ensuing AGM.

Mr. Agarwal is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received declaration from Mr. Agarwal that he meets the criteria of independence as prescribed, both, under Section 149(6) of the Act and under the Listing Regulations and that he is not debarred from holding the office of director by virtue of any order from SEBI or any such authority.

The Company has received a notice in writing by a member proposing his candidature under Section 160 of the Act.

Mr. Agarwal possesses appropriate skills, experience, knowledge and capabilities required for the role of an Independent Director of the Company. Considering his diverse experience and competence his induction on the Board will be in the overall interest of the Company. Mr. Agarwal's candidature is in conformity with the requirements of the Act and the Listing Regulations. Further, in the opinion of the Committee and the Board, Mr. Agarwal fulfils the conditions specified in the Act read with the Rules made thereunder and the Listing Regulations for appointment as an Independent Director, and he is independent of the management of the Company. The copy of letter of appointment issued to Mr. Agarwal setting out the terms and conditions of his appointment is available electronically for inspection by the members.

Mr. Agarwal does not hold any share in the Company in his individual capacity or on a beneficial basis for any other person. Brief profile of Mr. Agarwal is set out in the "Information of Director pursuant to the Regulation 36(3) of the Listing Regulations read with Secretarial Standard - 2 on General Meetings" which is annexed with the Notice.

Mr. Agarwal is interested in this resolution to the extent of his appointment. None of the other Directors or Key Managerial Personnel of the Company, or their relatives is concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Resolution to be passed as a Special Resolution by the Members of the Company.

Item No. 6

The Board of Directors at its meeting held on 29th March, 2024 appointed Mr. Vijay Kumar Choudhary (DIN: 01234326) as an additional director in the capacity of Independent Director for a term of five consecutive years effective from 29th March, 2024 to 28th March, 2029 subject to approval of the Members at the ensuing AGM.

Mr. Choudhary is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received declaration from Mr. Choudhary that he meets the criteria of independence as prescribed, both, under Section 149(6) of the Act and under the Listing Regulations and that he is not debarred from holding the office of director by virtue of any order from SEBI or any such authority.

The Company has received a notice in writing by a member proposing his candidature under Section 160 of the Act.

Mr. Choudhary possesses appropriate skills, experience, knowledge and capabilities required for the role of an Independent Director of the Company. Considering his diverse experience and competence his induction on the Board will be in the overall interest of the Company. Mr. Choudhary's candidature is in conformity with the requirements of the Act and the Listing Regulations. Further, in the opinion of the Committee and the Board, Mr. Choudhary fulfils the conditions specified in the Act read with the Rules made thereunder and the Listing Regulations for appointment as an Independent Director, and he is independent of the management of the Company. The copy of letter of appointment issued to Mr. Choudhary setting out the terms and conditions of his appointment is available electronically for inspection by the members.



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Mr. Choudhary holds 10,500 shares in his individual capacity and does not holds any shares on a beneficial basis for any other person. Brief profile of Mr. Choudhary is set out in the “Information of Director pursuant to the Regulation 36(3) of the Listing Regulations read with Secretarial Standard - 2 on General Meetings” which is annexed with the Notice.

Mr. Choudhary and his relatives are interested in this resolution to the extent of his appointment. None of the other Directors or Key Managerial Personnel of the Company, or their relatives is concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Resolution to be passed as a Special Resolution by the Members of the Company.

Annexure to the Notice

Details of the Directors seeking appointment/re-appointment at the 44th AGM pursuant to Regulation 36(3) of the Listing Regulations read with Secretarial Standard - 2 on General Meetings

Particulars	Details	
Name of the Director	Vikash Agarwal Binrajka	Rajesh Kumar Gupta
DIN	00012978	05273493
Date of Birth / Age	14.12.1968	28.01.1969
Date of first appointment on the Board	27.12.1994	29.03.2024
Qualification	Bachelor's degree in Commerce	Bachelor's degree in Science and Chartered Accountant
Brief Resume / Experience	Mr. Vikash Agarwal Binrajka is the Promoter Director of the Company. He has been in the Industry since last 29 years and has been managing it effectively and efficiently. He is adept at taking intricate business decisions. He has vast experience of handling various business transactions and taking administrative decisions. He is also on the Board of several other Companies.	Mr. Rajesh Kumar Gupta is a Fellow member of the Institute of Chartered Accountants of India and a physics graduate from Calcutta University. He has more than 30 years of experience in the field of Corporate Finance and Investment Banking.
Terms and conditions of Appointment / Reappointment	As per Item no. 2 of the Notice convening this AGM.	As per Item no. 3 of the Notice convening this AGM.
Remuneration for F.Y. 2023-24	Mr. Vikash Agarwal Binrajka voluntarily chose not to receive any remuneration for the services rendered by him.	Mr. Rajesh Kumar Gupta voluntarily chose not to receive any remuneration for the services rendered by him.
Remuneration proposed to be paid		
Directorship	<ol style="list-style-type: none"> Express Brewery Private Limited Suncare Formulations Private Limited Epic Marketing Company Private Limited Priyadarshni Housing Private Limited Saidham Mercantile Private Limited Optimize IT Systems Private Limited Hi Value Developers Private Limited Dunes Realcon Private Limited Richa Trading Company Private Limited Biobritte Agro Solutions Private Limited 	None

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Particulars	Details	
Membership & Chairmanship of Committees of Board of Directors	None	None
Shareholding in the Company including shareholding as a beneficial owner as on 31 st March, 2024	3,71,400	2,000
Relationship with any Director / KMP of the company	Brother-in-law of Ms. Vithika Agrawal Binrajka	None
No of Board meetings attended during F.Y. 2023-24	6	*--
Listed entities from which the Director has resigned in the past three years	None	None

Particulars	Details	
Name of the Director	Sanjay Kumar Sikaria	Kamal Kant Agarwal
DIN	01194041	01019753
Date of Birth / Age	04.01.1967	07.01.1974
Date of first appointment on the Board	29.03.2024	29.03.2024
Qualification	Bachelor's degree in Commerce	Bachelor's degree in Arts
Brief Resume / Experience	Mr. Sanjay Kumar Sikaria is a commerce graduate and has experience of around 22 years in handling business operations. He has expertise in financial management and has handled various projects on behalf of the companies. He has vast experience of handling various business transactions and taking administrative decisions.	Mr. Kamal Kant Agarwal is an Arts graduate from Delhi University and holds Diploma in Sales and Marketing. He has been on the Board of several other Companies and has vast experience in general management and marketing management.
Terms and conditions of Appointment / Reappointment	As per Item no. 4 of the Notice convening this AGM.	As per Item no. 5 of the Notice convening this AGM.
Remuneration for F.Y. 2023-24	Mr. Sanjay Kumar Sikaria voluntarily chose not to receive any remuneration for the services rendered by him.	Mr. Kamal Kant Agarwal voluntarily chose not to receive any remuneration for the services rendered by him.
Remuneration proposed to be paid		

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Particulars	Details	
Directorship	1. Suncare Formulations Private Limited 2. Suncare Pharmaceuticals Private Limited 3. Fulwari Greens Properties Private Limited 4. Uni-Scientific Research and Analytical Foundation 5. Tie Dehradun Forum	1. Kanchunjangha Distilleries Private Limited 2. Sunflower Vanijya Private Limited
Membership & Chairmanship of Committees of Board of Directors	None	None
Shareholding in the Company including shareholding as a beneficial owner as on 31 st March, 2024	500	-
Relationship with any Director / KMP of the company	None	None
No of Board meetings attended during F.Y. 2023-24	*--	*--
Listed entities from which the Director has resigned in the past three years	None	None

Particulars	Details
Name of the Director	Vijay Kumar Choudhary
DIN	01234326
Date of Birth / Age	05.02.1958
Date of first appointment on the Board	29.03.2024
Qualification	Bachelor's degree in Commerce
Brief Resume / Experience	Mr. Vijay Kumar Choudhary is a commerce graduate having vast knowledge in the field of Finance and Management. He is experienced in handling various business transactions and taking administrative decisions. He is also on board of a Non Banking Financial Company as well.
Terms and conditions of Appointment / Reappointment	As per Item no. 6 of the Notice convening this AGM.
Remuneration for F.Y. 2023-24	Mr. Vijay Kumar Choudhary voluntarily chose not to receive any remuneration for the services rendered by him.
Remuneration proposed to be paid	

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Particulars	Details
Directorship	1. Saidham Mercantile Private Limited 2. Richa Trading Company Private Limited
Membership & Chairmanship of Committees of Board of Directors	None
Shareholding in the Company including shareholding as a beneficial owner as on 31 st March, 2024	10,500
Relationship with any Director / KMP of the company	None
No of Board meetings attended during F.Y. 2023-24	*--
Listed entities from which the Director has resigned in the past three years	None

*** Appointed wef 29th March, 2024**



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BOARD'S REPORT

Dear Shareholders,

The Board of Directors ("the Board") have pleasure in presenting the 44th Annual Report on the business and operations of the Company together with the Financial Statements of Purbasha Resources Limited ("the Company") for the financial year ended 31st March, 2024.

FINANCIAL PERFORMANCE:

The performance of your Company for the Financial Year ended 31st March, 2024 is summarized in the table below:

(₹ in '00)

Particulars	Financial Year Ended	
	31/03/2024	31/03/2023
Revenue from operations	760,730.63	351,424.64
Other Income	1,693.54	2,013.56
Total Income	762,424.17	353,438.20
Profit/(Loss) before Depreciation, Finance Costs, Exceptional items and Tax Expense	210,554.11	73,286.10
Less: Depreciation	1,322.55	1,322.55
Profit /(Loss) before Finance Costs, Exceptional items and Tax Expense	209,231.56	71,963.55
Less: Finance Cost	--	--
Profit /(Loss) before Exceptional items and Tax Expense	209,231.56	71,963.55
Add/(less): Exceptional items	--	--
Profit /(Loss) before Tax Expense	209,231.56	71,963.55
Less: Tax Expense		
Provision for Income Tax (including for earlier years)	58,257.51	12,397.86
Deferred Tax	4,688.28	17,781.79
Net Profit/(Loss) After Tax (a)	146,285.77	41,783.90
Other Comprehensive Income(net of tax) (b)	401,442.53	165,662.24
Total Comprehensive Income (a+b)	547,728.30	207,446.14
Add: Profit/(Loss) brought forward from previous year	876,080.43	992,653.31
Less: Amount transferred to Reserve Fund u/s 45 - IC of Reserve Bank of India Act, 1934	29,257.15	8,356.78
Less: Amount transferred to General Reserve	183,436.98	150,000.00
Profit/(Loss) carried to Balance Sheet	889,380.83	876,080.43
Earnings Per Share (Face value of share of ₹ 10 each)		
(a) Basic (₹)	4.87	1.39
(b) Diluted (₹)	4.87	1.39

Previous year figures have been regrouped / rearranged wherever necessary.

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STATE OF COMPANY'S AFFAIRS:

Despite the challenges, uncertainties, geo-political condition and complexities the laid down systems, processes and proactive strategic interventions which form part of your Company's operating practices have aided your Company's ability to ensure business continuity.

OPERATIONS

During the year under review, the revenue from operations of your Company increased from ₹ 351.42 lacs in the Previous Year to ₹ 760.73 lacs. The Operating Income of the Company is derived from a mix of dividend, sale of shares and securities, profit from future / derivatives and interest income. The profit after tax for the year under review has increased to ₹ 146.29 lacs as against the profit of ₹ 41.78 lacs in the Previous Year 2022-23 due to strong market condition and effective planning.

SHARE CAPITAL:

There has been no change in the financial structure of the Company during the year under review. As on 31st March, 2024, the Authorised Share Capital of the Company stood at ₹ 3,50,00,000/- comprising 33,00,000 Equity Shares of ₹ 10/- each and 20,000 Non Cumulative Redeemable Preference Shares of ₹ 100/- each. The Issued, Subscribed and Paid up share capital of your Company stood at ₹ 3,00,10,000/- comprising 30,01,000 Equity shares of ₹ 10/- each.

DIVIDEND:

The Board of your Company after considering holistically the relevant circumstances has decided that it would be prudent, not to recommend any Dividend for the year under review.

RESERVES:

The Board of your Company has transferred ₹ 183.44 lacs to General Reserves and ₹ 29.26 lacs to the Statutory Reserves in terms of Section 45IC of the Reserve Bank of India ("RBI") Act, 1934 for the financial year ended 31st March, 2024.

DEPOSITS:

Your Company being a Non-Systematically Important Non-Deposit taking, Non-Banking Financial Company (NBFC) registered with RBI did not hold any public deposits at the beginning of the year nor has it accepted any public deposits during the year under review. The Board has duly passed a resolution in their meeting giving effect to the said statement.

PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS:

Your Company is a NBFC registered with RBI having principal business of making investments and giving loans in the ordinary course of business, hence the provisions of Section 186 of the Companies Act, 2013 (the "Act") do not apply to the Company. Further the Company has not provided any guarantee/security during the year under review.

RELATED PARTY TRANSACTION:

All related party transactions that were entered into during the financial year were undertaken in the ordinary course of business and at arm's length basis, none of the transactions with related parties falls under the scope of Section 188(1) of the Act. Hence, provisions of Section 188 of the Act are not applicable. Thus, disclosure in Form AOC-2 in terms of Section 134 of the Act is not required.

All Related Party Transactions were placed before the Audit Committee for its approval and were reviewed on quarterly basis. Further, necessary disclosure as required under IND AS 24 with respect to related party transactions are disclosed under Note No. 27 of the Notes on Financial Statements for the FY ended 31st March, 2024.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 of the Act, the Directors, to the best of their knowledge and belief, hereby confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures in adoption of these standards;
- (b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2024 and of the profit of the Company for that period;
- (c) they 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;
- (d) they have prepared the annual accounts on a going concern basis;
- (e) have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

DETAILS OF BOARD AND COMMITTEE MEETINGS:

The Board is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. The Meetings of the Board and its Committees were held in compliance with the applicable provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 ("Listing Regulations") and Secretarial Standards.

The Board met 6 (six) times during the financial year under review. Details of the Board and Committee meetings including attendance therein are provided in the Corporate Governance Report forming part of the Annual Report. The intervening gap between the Meetings was within the period prescribed under the Act.



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DIRECTORS AND KEY MANAGERIAL PERSONNEL(KMP):

The Board at their meeting held on 29th March, 2024 on recommendation of Nomination & Remuneration Committee have appointed of Mr. Rajesh Kumar Gupta (DIN: 05273493), Mr. Sanjay Kumar Sikaria (DIN: 01194041), Mr. Kamal Kant Agarwal (DIN: 01019753) and Mr. Vijay Kumar Choudhary (DIN: 01234326) as Additional Independent Directors of the Company, not liable to retire by rotation, for a period of five years with effect from 29th March, 2024, subject to approval of the Members of the Company at the ensuing Annual General Meeting (AGM).

The aforesaid matter is being separately put up for shareholders' approval through the Notice of the ensuing AGM of the Company. Appropriate resolutions seeking your approval to the above is appearing in the Notice convening the 44th AGM of your Company.

At the 43rd AGM held on 24th August, 2023, Mr. Ayush Modi (DIN: 07007194) was re-appointed as the Managing Director of the Company with effect from 14th September, 2023.

Further, Mr. Ramesh Bansal, Mr. Ramesh Kumar Laddha and Mr. Amitabh Kejriwal were reappointed for a second term of five years as the Independent Directors of the Company at the 39th AGM held on 25th September, 2019 till the conclusion of the 44th AGM of the Company. Their tenure of appointment shall come to an end at the ensuing AGM.

The Board placed on record its appreciation for the immense contributions made by Mr. Ramesh Bansal, Mr. Ramesh Kumar Laddha and Mr. Amitabh Kejriwal towards the growth of your Company over the years.

The following persons are the KMP of the Company in terms of the Section 203 of the Act:

1. Mr. Ayush Modi, Managing Director & Chief Financial Officer;
2. Mrs. Rachana Singh, Company Secretary.

DIRECTOR RETIRING BY ROTATION:

In terms of Section 152 of the Act read with applicable clause of the Articles of Association of the Company, Mr. Vikash Agarwal Binjrajka (DIN: 00012978) Non-Executive Director of the Company, will retire by rotation at the ensuing AGM and being eligible offers himself for re-appointment.

INFORMATION REGARDING THE DIRECTOR SEEKING RE-APPOINTMENT:

Brief resume and other information in terms of Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) of Mr. Vikash Agarwal Binjrajka, Mr. Rajesh Kumar Gupta, Mr. Sanjay Kumar Sikaria, Mr. Kamal Kant Agarwal and Mr. Vijay Kumar Choudhary forms part of the AGM Notice.

Further, none of the Directors of the Company are disqualified as per the applicable provisions of the Act.

DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received necessary declaration from each of the Independent Directors of the Company under Section 149(7) of the Act, to the effect that the respective Director meets the criteria of independence laid down under Section 149 (6) of the Act read with Companies (Appointment & Qualification of Directors) Rules, 2014 and Regulation 16(1) (b) of the Listing Regulations.

In terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have registered themselves with the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs.

In the opinion of the Board, there has been no change in the circumstances which may affect their status as Independent Directors of the Company and the Board is satisfied of the integrity, expertise, and experience of all Independent Directors on the Board.

COMPLIANCE WITH NBFC REGULATIONS:

The Company has complied with relevant provisions of the RBI Act, 1934 and RBI (Non-Banking Financial Company - Scaled Based Regulation) Directions, 2023 ("SBR Directions") and other Directions as may be applicable from time to time. Pursuant to the said SBR Directions, your Company has been categorized as NBFC in Base Layer as the asset size of the Company is less than ₹ 1,000 crores.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The operations of the Company are not energy intensive. Considering the nature of business of your Company, no comment is required on conservation of energy and technology absorption. However, efforts are made to reduce consumption of energy to the best possible extent.

During the year under review, there have been no foreign exchange earnings or outflow by the Company.

SUBSIDIARIES, JOINT VENTURE OR ASSOCIATES:

As on 31st March, 2024 the Company does not have any subsidiary, associate or joint venture company.

RISK MANAGEMENT:

As required by the SBR Directions for NBFCs the Company has in place a Risk Management Policy, which inter-alia, includes identification of elements of risk, including business exposure to the normal financial and market risks as well as those risks which may threaten the existence of the Company. The Risk Management Committee reviews the said policy and assists the Board in overseeing various risks, including reviewing and analysing risk exposures related to our Company.

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The Board and Committee members are well informed about risk assessment and minimization procedures and periodical review to ensure management controls risk by means of a properly designed framework. The Audit Committee and the Board is kept apprised of the proceedings of the meetings of the Risk Management Committee and also about the risk management framework.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

During the year under review the provisions of Section 135 of the Act regarding CSR is not applicable to the Company.

BOARD EVALUATION:

Pursuant to the provisions of the Act and Listing Regulations the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Committees. The evaluation parameters and the process have been explained in the Corporate Governance Report.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has established a mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the code. It also provides for adequate safeguards against the victimization of employees who avail the mechanism, and allows direct access to the chairperson of the Audit Committee in exceptional cases. During the year, no person was denied access to the Audit Committee.

The details of the Policy are available on the website of the Company at http://purbasharesources.in/prl_website_docs/vigil%20mechanism%20policy.pdf.

PREVENTION OF INSIDER TRADING:

In accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015 including amendments thereof, the Company has adopted a comprehensive Code of Conduct for Prohibition of Insider Trading and procedures for fair disclosure of Unpublished Price Sensitive Information.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORT:

Pursuant to Regulation 15(2) (a) of the Listing Regulations the Corporate Governance regulations were not applicable to the Company at the beginning of the year as neither paid up equity share capital exceeds ₹ 10 crores nor net worth exceeds ₹ 25 crores as on the last day of the previous financial year.

At the time of preparing the Financial Results for the quarter and half year ended 30th September, 2023 it was observed that the net worth of the Company exceeded Rs. 25 crores, thereby entailing the applicability of Corporate Governance regulations. As per the applicable provisions, the Company was required to comply with the same within six months from such date.

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The Company has complied with the applicable provisions within the prescribed period.

Pursuant to Regulation 34(3) read with Schedule V of the Listing Regulations a Corporate Governance Report along with the Management Discussion & Analysis Report which form an integral part of this Report is set out separately as “**Annexure 1**”.

The Managing Director and the Chief Financial Officer have certified to the Board in relation to the financial statements and other matters as specified in the Listing Regulations.

A certificate from practicing Company Secretary regarding compliance of conditions of corporate governance is annexed to this Report.

PARTICULARS OF EMPLOYEES:

The statement containing the disclosure as required in accordance with the provisions of Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as “**Annexure 2**” and forms a part of the Board’s Report. None of the employees listed in the said Annexure is related to any Director of the Company.

Further, none of the employees of the Company are in receipt of remuneration exceeding the limit prescribed under Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on 31st March, 2024 is available on the website of the Company at www.purbasharesources.in.

SECRETARIAL STANDARDS:

The Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Act.

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

The Company has constituted Internal Complaint Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The disclosure as required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is given below:

No. of complaints received: Nil

No. of complaints disposed off: Nil

No. of complaints pending as on end of the financial year: Nil

AUDITORS:

STATUTORY AUDITORS

In terms of Section 139 of the Act and RBI guidelines for appointment of statutory auditors of NBFCs and on the recommendation of the Audit Committee, Messrs. Bandyopadhyay & Dutt (FRN: 325116E), Chartered Accountants, were appointed as Statutory Auditors of your Company at the 42nd AGM held on 21st September, 2022 to hold office for the second term of five consecutive years from the conclusion of 42nd AGM till the conclusion of the 47th AGM of the Company to be held in the year 2027.

Accordingly, Messrs. Bandyopadhyay & Dutt, Chartered Accountants, will continue as Statutory Auditors of the Company till the aforesaid term.

The report given by the Statutory Auditors, Messrs. Bandyopadhyay & Dutt (FRN 325116E), Chartered Accountants, on the financial statements of the Company for the year ended 31st March, 2024 forms part of this Annual Report and there is no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

SECRETARIAL AUDITOR

In terms of Section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board had appointed Ms. Amber Ahmad, Practicing Company Secretary, Proprietor of Messrs. Amber Ahmad & Associates as Secretarial Auditor of the Company. The Secretarial Audit Report, in the prescribed Form No. MR-3 is annexed as “**Annexure 3**” to this report. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

Further, pursuant to Regulation 24A of the Listing Regulations, the Board had appointed Ms. Amber Ahmad, Practicing Company Secretary, Proprietor of Messrs. Amber Ahmad & Associates for issuing the Annual Secretarial Compliance Report for the FY 2023-24.

INTERNAL FINANCIAL CONTROLS & INTERNAL AUDIT:

Your Company's Internal Control Systems are commensurate with the nature, size of its business. The company has appointed internal auditors whose reports are reviewed by the Audit Committee of the Board. Periodic audits are conducted in all the areas to ensure that the Company's control mechanism is properly followed and all statutory requirements are duly complied with. The Audit Committee of the Board periodically reviews the internal control systems / procedures for their adequacy and the extent of their implementation.

In terms of Section 138 of the Act read with the Rules made there under and other applicable provisions, if any, and on the recommendation of the Audit Committee, Messrs. Ahmad & Nanawatty (FRN: 322546E), Chartered Accountants, were appointed as the Internal Auditors of the Company to conduct the Internal Audit for the FY 2023-24.

COST RECORDS:

The provisions of Section 148(1) of the Act are not applicable to the Company. Accordingly, there is no requirement of maintenance of cost records by the Company.



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FRAUD REPORTING:

During the year under review, the Auditors have not reported any instances of frauds committed in the Company by its officers and employees to the Audit Committee under sub-section (12) of Section 143 of the Act, read with Rule 13 of the Companies (Audit and Auditors) Rules, 2014. Therefore no detail is required to be disclosed under Section 134(3)(ca) of the Act.

DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL:

During the year under review, there were no significant and material orders passed by the regulators or courts or tribunals, which may impact the going concern status of the Company and its operations in future.

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

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relates and the date of report.

CHANGE IN THE NATURE OF BUSINESS:

During the year under review, there was no change in the nature of the business of the Company.

ACKNOWLEDGEMENT:

Your Directors take this opportunity to express their deep sense of gratitude to the statutory authorities, bankers, shareholders and all the stakeholders for their continued valued support. They also would like to place on record their sincere appreciation to all the employees for their commitment, hard work and dedicated services.

**For and on behalf of the Board
Purbasha Resources Limited**

**Dated: 7th May, 2024
Place: Kolkata**

**Vikash Agarwal Binrajka
(Chairman)
DIN: 00012978**

**Ayush Modi
(Managing Director & CFO)
DIN: 07007194**

CORPORATE GOVERNANCE REPORT

1. Company’s Philosophy on Code of Governance

Your Company’s Corporate Governance philosophy is based on fairness, transparency, accountability, values and ethics, which forms an integral part of the Management’s initiative in its ongoing pursuit towards achieving excellence, growth and value creation. Your Company is committed to highest standards of Corporate Governance and disclosure practices to ensure that its affairs are managed in the best interest of all stakeholders. Thus, Corporate Governance is the reflection of principles rooted in our values and policies and also in our day to day business practices.

2. Board of Directors

Composition, Attendance & Information of other Directorships / Committee Memberships

The Board of Directors (“the Board”) presently comprises of eleven members (consisting of seven Independent Non-Executive Directors) having experience in business administration, finance, management etc. The composition of the Board and their attendance during the FY 2023-24 is as under:

Name of the Directors	Other Listed entities where the person is a Director	Category of Directorship in Other Listed entities	No. of other Directorships	No. of other Board Committee(s) in which he is		Attendance at last AGM held on 24.08.2023 (through Video Conferencing)	Attendance at Board Meetings
				Member	Chairman		
Mr. Vikash Agarwal Binrajka, Chairman and Non – Executive Promoter Director	--	--	10	--	--	No	6
Mr. Ayush Modi, Managing Director & CFO - Executive Director	--	--	2	--	--	Yes	6
Mr. Ramesh Bansal, Non-Executive Independent Director	Indian Base Metals Co. Ltd	Executive Director	4	--	--	Yes	5
Mr. Ramesh Kumar Laddha, Non-Executive Independent Director	--	--	5	--	--	No	5
Mr. Amitabh Kejriwal, Non-Executive Independent Director	--	--	6	--	--	Yes	5
Ms. Vithika Agrawal Binrajka, Non Executive Director	--	--	2	--	--	Yes	3
Mr. Lalit Kumar Pareek, Non Executive Director	--	--	7	--	--	Yes	5



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Name of the Directors	Other Listed entities where the person is a Director	Category of Directorship in Other Listed entities	No. of other Directorships	No. of other Board Committee(s) in which he is		Attendance at last AGM held on 24.08.2023 (through Video Conferencing)	Attendance at Board Meetings
				Member	Chairman		
**Mr. Rajesh Kumar Gupta, Non-Executive Independent Director	--	--	--	--	--	NA	NA
**Mr. Sanjay Kumar Sikaria, Non-Executive Independent Director	--	--	5	--	--	NA	NA
**Mr. Kamal Kant Agarwal, Non-Executive Independent Director	--	--	2	--	--	NA	NA
**Mr. Vijay Kumar Choudhary, Non-Executive Independent Director	--	--	2	--	--	NA	NA

Note: For the purpose of considering the limit of committees in which a director can serve, all public limited companies, whether listed or not, have been included; whereas all other companies including private limited companies, foreign companies, high value debt listed entities and companies under section 8 of the Act have been excluded. Only the Audit Committee and the Stakeholders' Relationship Committee are considered for the purpose of reckoning committee positions.

***Appointed as Additional Non-Executive Independent Directors at the Board Meeting held on 29th March, 2024.*

Meetings of the Board

During the year under review, the Board met 6 (six) times on the following dates:

29th April, 2023	08th August, 2023	24th January, 2024
30th May, 2023	09th November, 2023	29th March, 2024

Familiarisation programme for Independent Directors

The Company has adopted a familiarisation programme for Independent Directors with an objective of making the Independent Directors of the Company accustomed with the business and operations of the Company. The familiarisation programme also intends to update the Directors on a regular basis on any significant changes therein so as to be in a position to take well informed and timely decision. The Independent Directors are made aware of their roles and responsibilities at the time of their appointment through a formal letter of appointment, which also stipulates various terms and conditions of their engagement.

The familiarisation details undertaken have been uploaded on the Company's website and can be accessed at the link:

http://purbasharesources.in/PRL_WEBSITE_DOCS/Familiarisation%20Programme%20for%20Directors.pdf.

The Board of Directors confirms that in their opinion, the Independent Directors fulfill the conditions specified in the Listing Regulations read with the Companies Act, 2013 and are independent of the management.

Core skills / expertise / competence of the Board:

The Company requires skills, expertise and competencies in the areas of strategy, financial services, accounting, management, governance, risk management and regulatory matters, for the operations of the Company's business to efficiently carry on its core business. The Board comprises of qualified members who bring in the required skills, expertise and competence as mentioned above which allow them to make effective contributions to the Board and its Committees. The members of the Board are committed to ensure that the Company is in compliance with the highest standards of Corporate Governance.

Skills required in relation to business operations	Directors having such Skills / expertise / competencies
Strategic Planning, Administration, Management and Governance, Financial Services, Legal, Risk management, Human Resources Management.	Mr. Vikash Agarwal Binrajka Mr. Ayush Modi Mr. Amitabh Kejriwal Mr. Ramesh Kumar Laddha Ms. Vithika Agrawal Binrajka Mr. Rajesh Kumar Gupta
Finance, Accounts, Regulatory & Corporate Governance, Understanding of Accounting and Financial Statements.	Mr. Vikash Agarwal Binrajka Mr. Ayush Modi Mr. Amitabh Kejriwal Mr. Ramesh Kumar Laddha Mr. Ramesh Bansal Mr. Lalit Kumar Pareek Mr. Kamal Kant Agarwal Mr. Rajesh Kumar Gupta Mr. Vijay Kumar Chaudhary Mr. Sanjay Kumar Sikaria

3. Audit Committee

The Audit Committee has been duly constituted by the Company wherein the composition, powers, role and terms of reference of the Committee are in accordance with the requirements of Section 177 of the Act read with the Rules made thereunder and Regulation 18 read with Part C of Schedule II of the Listing Regulations. Apart from the above, the Committee also carries out such responsibilities entrusted upon it by the Board from time to time.

Terms of Reference of the Committee, inter-alia, includes:

- φ Overview of the Company's financial reporting process and financial information disclosures;
- φ Review with the Management, the annual and quarterly financial statements/results before submission to the Board;
- φ Review with the Management, the Internal Audit Reports and the adequacy of internal control systems;
- φ Review the adequacy and effectiveness of accounting and financial controls of the Company, compliance with the Company's policies and applicable laws and regulations;

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- φ Recommending and reviewing the appointment, independence, performance and removal of Auditors and fixation of audit terms;
- φ Review the Company's risk management policies;
- φ Approval of related party transactions and subsequent modifications thereon;
- φ Scrutiny of inter-corporate loans and investments;
- φ Review compliance with the provisions of Code of Conduct for Prevention of Insider Trading and shall verify that the systems for internal control are adequate and are operating effectively.

Composition, Meetings & Attendance

Name of the Members	Category of Director	No. of Meetings attended	Dates on which Meetings held
Mr. Amitabh Kejriwal – Chairman	Independent Director	4	30.05.2023 08.08.2023 09.11.2023 24.01.2024
Mr. Ramesh Kumar Laddha – Member	Independent Director	4	
Mr. Vikash Agarwal Binrajka - Member	Non-Executive Director	4	

All the Members of the Committee are financially literate and the Company Secretary acted as the Secretary to the Committee.

All the recommendations of the Audit Committee have been accepted by the Board.

4. Nomination and Remuneration Committee

The Nomination and Remuneration Committee has been constituted by the Board in compliance with the requirements of Section 178 of the Act and the Listing Regulations.

The terms of reference of the Nomination and Remuneration Committee (NRC) has been reviewed and it covers the areas mentioned in Section 178 of the Act and the Listing Regulations. Detailed terms of reference of the Committee can be accessed at http://purbasharesources.in/PRL_WEBSITE_DOCS/NRC%20POLICY.pdf.

Composition, Meeting & Attendance

Name of the Members	Category of Director	No. of Meetings attended	Dates on which Meetings held
Mr. Ramesh Kumar Laddha - Chairman	Independent Director	3	30.05.2023 09.11.2023 29.03.2024
Mr. Ramesh Bansal - Member	Independent Director	3	
Mr. Lalit Kumar Pareek - Member	Non-Executive Director	3	

Nomination and Remuneration Policy

The Nomination and Remuneration Committee has adopted a policy which deals with manner of selection of individuals who are qualified to become Directors, CEO/CFO & Managing Director as well as senior management and their remuneration is as per the said policy. The Policy broadly lays down the guiding principles, philosophy and the basis for payment of remuneration to Executive and Non-Executive Directors, Key Managerial Personnel, Senior Management and other employees.

The details of the Nomination and Remuneration Policy is available at the website of the company at www.purbasharesources.in.

The weblink for the same is http://purbasharesources.in/PRL_WEBSITE_DOCS/NRC%20POLICY.pdf.

Remuneration to Directors paid during the FY 2023-24 and other disclosures:

Remuneration to the Executive Director

The remuneration paid/payable to the Executive Director is in accordance with the approval of the Board and shareholders and as per the Remuneration Policy of the Company.

Name of the Director	Salary (₹)	Perquisites & others
Mr. Ayush Modi	1,200,000	Nil

Remuneration to the Non-Executive Directors

The Non – Executive Directors of the Company had voluntary waived their right to receive any remuneration. The details of the Nomination and Remuneration Policy is available at the website of the company at www.purbasharesources.in.

Pecuniary relationship / transaction with Non-Executive Directors

There were no pecuniary relationship / transactions of any Non–Executive Directors with the Company.

Service Contracts, Severance Fees and Notice Period

The tenure of the office of Managing Director is 5 (five) years from respective date of appointment and the notice period for terminating the service contract of Managing Director is as per the term and conditions approved by the Board. Further, there is no separate provision for payment of severance fees. None of the Executive Directors had been granted any Employee Stock Options of the Company.

Evaluation of Board & Committee

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

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

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its shareholders etc.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

All the Directors of the Company had participated in the evaluation process. The Directors have expressed satisfaction with the criteria for evaluation of performance of Board, its Committees as well as individual Directors.

5. Stakeholders Relationship Committee

The Stakeholders Relationship Committee (SRC) is being headed by Mr. Lalit Kumar Pareek, Non-Executive Director of the Company.

Composition of the Committee

Name of the Members	Category of Director	No. of Meetings attended	Dates on which Meetings held
Mr. Lalit Kumar Pareek - Chairman	Non-Executive Director	2	06.04.2023 09.11.2023
Mr. Ramesh Bansal – Member	Independent Director	2	
Mr. Vikash Agarwal Binrajka - Member	Non-Executive Director	2	

Mrs. Rachana Singh, Company Secretary, is the Compliance Officer of the Company.

Terms of Reference of the Committee, inter-alia, includes:

- ϕ Approval and monitoring of issuance of Letter of Confirmation in lieu of duplicate share certificate(s), transmission, split, consolidation, dematerialization and re-materialization of shares/securities;
- ϕ Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
- ϕ Review of the various measures and initiatives taken by the Company for effective exercise of various rights by the shareholders.

This Committee considers and resolves the grievances of the security holders of the Company. The status of investor complaints with regulatory authorities is as follows:

Sl. No.	Particulars	Number of Complaints
1.	Number of Investor Complaints received during the year	Nil
2.	Number of complaints resolved during the year till 31 st March, 2024	Nil
3.	Number not solved to the satisfaction of the shareholders till 31 st March, 2024	Nil
4.	Number of complaints pending as at 31 st March, 2024	Nil

6. Risk Management Committee:

The Risk Management Committee (RMC) has been constituted in compliance with the Scale Based Regulations ("SBR") notified by the RBI vide its circular dated 22nd October 2021, effective from 1st October 2022.

Terms of Reference of the Committee, inter-alia, includes:

- ϕ To formulate a detailed risk management policy and recommend the same to the Board;
- ϕ To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- ϕ To periodically review the risk management policy, considering the changing industry dynamics and evolving complexity;
- ϕ To keep the Board informed about the nature and content of its discussions, recommendations and actions to be taken.

The Composition of the Committee as on 31st March, 2024 is as under:

Name of Director	Category of Director	No. of Meetings attended	Dates on which Meetings held
Mr. Vikash Agarwal Binrajka – Chairman	Non-Executive Director	3	29.04.2023
Mr. Ramesh Bansal – Member	Independent Director	3	08.08.2023
Mr. Ayush Modi – Member	Executive Director	3	09.11.2023

7. Independent Directors Meeting

In the opinion of the Board, the Independent Directors fulfil the conditions specified in the Act read with Listing Regulations and all are independent of the Management.

During the year under review, Meeting of the Independent Directors was held on 27th March, 2024, without the attendance of Non-Independent Directors and Members of the Management, to evaluate, inter-alia:

- (a) the performance of non-independent directors and the Board as a whole;
- (b) performance of the Chairperson of the Company, taking into account the views of Executive Director and Non-Executive Directors
- (c) the quality, quantity and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors of the Company were present at the meeting.

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8. General Body Meetings

The details of last three Annual General Meetings (AGMs) are as under:

FY	Date of Meeting	Venue	Time	Special Resolution passed
2020-21	28.09.2021	Through Video Conference	11.30 a.m.	-
2021-22	21.09.2022	Through Video Conference	11.30 a.m.	-
2022-23	24.08.2023	Through Video Conference	11.30 a.m.	Re-appointment of Mr. Ayush Modi (DIN: 07007194) as Managing Director of the Company

Further no resolution was passed through Postal Ballot.

9. Means of Communication

Annual Reports, notice of the Meetings and other communications to the Shareholders are sent through e-mail.

The quarterly and annual financial results of the Company are generally published in leading newspapers i.e., “Financial Express” and “Duronto Barta”. All financial results and documents under the Listing Regulations are also communicated to the Calcutta Stock Exchange, besides being placed on the Company’s website at www.purbasharesources.in.

10. General Shareholder information

Date and Time of Annual General Meeting	20 th June, 2024 at 12 Noon (IST)
Mode	Video conferencing (VC) and Other Audio-Visual Means (OAVM)
Financial Year	2023-24
Date of Book Closure	14 th June, 2024 to 20 th June, 2024
Dividend Payment date	Not Applicable
Listing on Stock Exchanges	The Calcutta Stock Exchange Limited 7, Lyons Range Kolkata 700001
Stock Code	10026192
Annual Listing Fees	The Company has paid the listing fees for the financial year 2024-25
Registrar & Share Transfer Agents	Niche Technologies Private Limited 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata – 700017 Tel No. 033-22806616/6617/6618 Fax No. 033 – 22806619 Email: nichetechpl@nicetechpl.com

Extraordinary General Meeting

No Extraordinary General Meeting of the members was held during FY 2023-24.

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Share Transfer System:

In terms of the Listing Regulations, as amended from time to time, securities can be transferred only in dematerialized form. Members are requested to convert their physical holdings into demat form and may write to the Company at secretarial@purbasharesources.in or to the Registrar and Share Transfer Agent at nichetechpl@nichetechpl.com.

Shareholders' requests for issue of letter of confirmation for transmission / issue of duplicate certificates and other related matters are handled by Registrar and Transfer Agent and are affected within the stipulated timelines, if all the documents are valid and in order.

The Company obtains yearly certificate from a Company Secretary in Practice confirming the issue of share certificates for sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies etc., and submits a copy thereof to the Stock Exchanges in terms of Regulation 40(9) of the Listing Regulations. Further, the Compliance Certificate under Regulation 7(3) of the SEBI Listing Regulations, 2015 confirming that all activities in relation to both physical and electronic share transfer facilities are maintained by Registrar and Transfer Agent registered with the Securities and Exchange Board of India is also submitted to the Stock Exchanges on a yearly basis.

Distribution of Shareholding as on 31st March, 2024

Sl. No.	Category of Shareholders	Number of Members	% to total Members	Number of Shares Held	% to total capital
1.	1 - 500	643	68.77	3,14,900	10.49
2.	501 - 1,000	168	17.97	1,38,300	4.61
3.	1,001 - 5,000	58	6.20	1,47,900	4.93
4.	5,001 - 10,000	27	2.89	2,13,200	7.10
5.	10,001 - 50,000	33	3.53	7,25,000	24.16
6.	50,001 - 1,00,000	4	0.43	3,00,300	10.01
7.	1,00,001 - and above	2	0.21	11,61,400	38.70
Total		935	100.00	30,01,000	100.00

Dematerialisation & Liquidity of Shares:

The Equity shares of the Company are listed on the Calcutta Stock Exchange Ltd and the ISIN of the Company is INE329D01019. As on 31st March, 2024 1,819,500 equity shares are in dematerialized form.

Outstanding GDR/ADR/Warrants or any Convertible instrument: Nil

Plant Locations: As the Company is a non-banking financial company it does not have any manufacturing plant.



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Address for correspondence : Share related queries/correspondences
Registrar & Share Transfer Agents – Address as above
or
The Company Secretary
Purbasha Resources Limited
25, Park Lane
Kolkata - 700016
Tel Nos.: 033 - 22292881
E-mail: secretarial@purbasharesources.in
Website: www.purbasharesources.in

Credit ratings and any revisions thereto for debt instruments or any fixed deposit programme or any scheme or proposal involving mobilization of funds, whether in India or abroad:

The Company has not issued any debt instruments and does not have any fixed deposit programme or any scheme or proposal involving mobilization of funds in India or abroad during the financial year ended 31st March, 2024.

11. Affirmations and Disclosures

a. Related Party Transactions

During the year under review, the Company had not entered into any materially significant transaction with any related party that may have potential conflict with the interests of the Company at large. The transactions with related parties, in the normal course of business, have been disclosed separately in the Notes on Accounts. The Omnibus Approval of the Audit Committee is taken for Related Party Transactions which are regular in nature and the details of all Related Party Transactions entered into in the preceding quarter are placed before them. The Company has formulated a policy on Related Party Transactions. The weblink of the policy is http://purbasharesources.in/PRL_WEBSITE_DOCS/Policy%20on%20Related%20Party%20Transactions.pdf.

b. Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during last three Financial Years.

The Company has complied with all requirements specified under the Listing Regulations as well as other regulations and guidelines of Stock Exchange and SEBI. There were no strictures or penalties imposed by either SEBI or Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital markets during the last three financial years.

c. Vigil Mechanism

The Company has established a mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the code. It also provides for adequate safeguards against the victimization of employees who avail the mechanism, and allows direct access to the chairperson of the Audit Committee in exceptional cases. During the year, no person was denied access to the Audit Committee.

The details of the Policy are available on the website of the Company at http://purbasharesources.in/prl_website_docs/vigil%20mechanism%20policy.pdf.

d. Commodity price risk or foreign exchange risk and hedging activities

The Company does not have material exposure of any commodity and accordingly, no hedging activities for the same are carried out. Being a Non-Banking Financial Company, the Company is not directly exposed to commodity price risk.

e. Certificate of Non-Disqualification of Directors

A certificate has been received from a Company Secretary in practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority.

f. Auditors' certificate on Corporate Governance

The Company has obtained a certificate from Ms. Amber Ahmad, Practicing Company Secretary regarding compliance with the provisions relating to corporate governance laid down under the Listing Regulations.

The certificate is annexed herewith.

g. Fees paid to statutory auditors

Total fees for all services paid by the Company to the statutory auditor and all entities in the network firm/network of which the statutory auditor is a part, is given in Note 24 of the notes to the Financial Statements.

h. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The details of number of complaints filed and disposed of during the year and pending as on 31st March, 2024 is given in the Directors' report.

i. CEO and CFO Certification

As required by Regulation 17(8) read with Schedule II Part B of the Listing Regulations, the Managing Director and Chief Financial Officer has given appropriate certifications to the Board of Directors regarding the review of the Financial Statement, Compliance with the Accounting Standard, Maintenance of the Internal Control Systems for Financial Reporting and Accounting Policies etc. which forms part of this Annual Report.

j. Code of Conduct

The Company has laid down a Code of Conduct for the Members of the Board and employees of the Company which is disclosed on the Company's website. Mr. Ayush Modi, Managing Director of the Company has confirmed and declared that all Members of the Board and Senior Management have affirmed **compliance** with the Code of Conduct.

k. Accounting Treatment

The Financial Statements of the Company for FY 2023-24 have been prepared in accordance with the applicable accounting principles in India and the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the Rules made thereunder.

l. Mandatory requirements adopted by the Company

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.

m. Non-Mandatory requirements adopted by the Company

Adoption and Compliance of the following non-mandatory requirements:

- φ **Shareholder Rights - furnishing of half-yearly results:** The Company provides the copy of the quarterly and half-yearly results on receipt of a specific request from the Shareholders.
- φ **Modified Opinion(s) in Audit Report:** It has always been the Company's endeavour to present Financial Statements with unmodified audit opinion, i.e. without any qualification. The Statutory Auditors have issued the Reports with unmodified opinion on the Financial Statements for FY 2023-24.
- φ **Separate posts of Chairperson and the Managing Director / Chief Executive Officer:** The Chairman of the Board is a Non-Executive Director and not related to Managing Director of the Company.
- φ **Reporting of Internal Auditors:** The Internal Auditors report directly to the Audit Committee.

n. Disclosure on Loans and Advances

During the year under review, the Company has not given any loans and advances to firms/companies in which Directors are interested.



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DECLARATION ON CODE OF CONDUCT

[Regulation 34(3) read with Schedule V (Part D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

In compliance with the requirements of the Regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this is to confirm that all the Board Members and the Senior Management Personnel have affirmed compliance with the Code of Conduct for the year ended 31st March, 2024.

For Purbasha Resources Limited

Dated: 7th May, 2024
Place: Kolkata

Ayush Modi
Managing Director & CFO
DIN: 07007194



PURBASHA RESOURCES LIMITED
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CERTIFICATE ON CORPORATE GOVERNANCE

[Regulation 34(3) read with Schedule V (Part E) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
Purbasha Resources Limited
25, Park Lane,
Kolkata – 700016

I have examined the compliance of conditions of Corporate Governance by **Purbasha Resources Limited** for the year ended **31st March, 2024** as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

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

My examination was limited to procedure and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, and the representations made by the Directors and the management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, I certify that the company has complied in general with the conditions of corporate governance as stipulated in the above-mentioned Listing Regulations.

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

For AMBER AHMAD & ASSOCIATES
Company Secretaries

CS AMBER AHMAD
Proprietor

Membership No.: FCS 9312
C.P. No.: 8581
PR No.: 1339/2021

Place: Kolkata
Date: 7th May, 2024
UDIN: F009312F000328356



PURBASHA RESOURCES LIMITED
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CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Regulation 34(3) read with Schedule V (Part C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
Purbasha Resources Limited
25, Park Lane,
Kolkata – 700016

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Purbasha Resources Limited having CIN: L65993WB1980PLC032908 and having registered office at 25, Park Lane, Kolkata - 700016 (hereinafter referred to as 'Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

SI No.	Name of Director	DIN	Designation	Date of Appointment
1.	Vikash Agarwal Binjrajka	00012978	Chairman	27.12.1994
2.	Ayush Modi	07007194	Managing Director & CFO	28.07.2017
3.	Ramesh Bansal	00420589	Independent Director	18.08.2014
4.	Ramesh Kumar Laddha	01076917	Independent Director	14.05.2005
5.	Amitabh Kejriwal	06406707	Independent Director	18.08.2014
6.	Vithika Agrawal Binjrajka	05211125	Non – Executive Director	18.08.2014
7.	Lalit Kumar Pareek	01078494	Non – Executive Director	21.04.2003
8.	*Rajesh Kumar Gupta	05273493	Independent Director	29.03.2024
9.	*Kamal Kant Agarwal	01019753	Independent Director	29.03.2024
10.	*Sanjay Kumar Sikaria	01194041	Independent Director	29.03.2024
11.	*Vijay Kumar Choudhary	01234326	Independent Director	29.03.2024

**Appointed as Additional Directors at the Board Meeting held on 29th March, 2024.*

For AMBER AHMAD & ASSOCIATES
Company Secretaries

CS AMBER AHMAD
Proprietor

Membership No.: FCS 9312

C.P. No.: 8581

PR No.: 1339/2021

Place: Kolkata

Date: 7th May, 2024

UDIN: F009312F000328290



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COMPLIANCE CERTIFICATE

[Regulation 17(8) read with Schedule II (Part B) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I, **Ayush Modi, Managing Director and Chief Financial Officer** of the Company, do hereby certify to the Board that:

- (a) I have reviewed the financial statements and cash flow statement for the year ended 31st March, 2024 and that to the best of my knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing Indian Accounting Standards, applicable laws and regulations.
- (b) There are, to the best of my knowledge and belief, no transaction entered into by the Company during the year ended 31st March, 2024 which is fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and I have taken or propose to take the steps to rectify these deficiencies.
- (d) I have indicated to the auditors and the Audit Committee that:
 - (i) there has not been significant change in internal control over financial reporting during the year;
 - (ii) there has not been significant change in accounting policies during the year, which are required to be disclosed in the notes to the financial statements; and
 - (iii) I am not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control systems over financial reporting.

Dated: 7th May, 2024
Place: Kolkata

Ayush Modi
Managing Director & CFO
DIN: 07007194

MANAGEMENT DISCUSSION AND ANALYSIS

Purbasha Resources Limited is a Non-Systematically Important Non-Deposit Taking, Non-Banking Financial Company (NBFC-ND) registered with the Reserve Bank of India (RBI) now classified as Investment and Credit Company under Base Layer as per the Scale Based Regulations introduced by RBI. The principal business activity of the Company is making investment and giving loans. The Company invests in both listed and unlisted companies. The entire business of the Company deals in two segments – dealing in shares and financing. During the year under review, the total market value of quoted investments is ₹ 2,231.60 lacs as compared to ₹ 1,550.00 lacs in the Previous Year. The total book value of investments is ₹ 672.82 lacs as compared to ₹ 288.56 lacs in the Previous Year. The interest income on loans and advances is ₹ 46.27 lacs as against ₹ 29.24 lacs in the Previous Year. The Company endeavours to evaluate opportunities considering the macro economic conditions both globally and domestically.

INDIAN ECONOMY OVERVIEW

Indian economy has performed well and stronger than the expected data in the FY 2023-24. It has sustained growth amidst geopolitical uncertainties and the global economic slowdown. India is making headlines—be it in space science or through its economy. The International Monetary Fund (IMF) estimates that India will become the world's third-largest economy by 2027. India will have to rely on its domestic demand to power its growth—specifically private consumption and investment spending. India's MSMEs, is playing a crucial role in harnessing the potential benefits of India's demographic dividend and the expansion of the middle-income class.

Further high GST and direct tax collections have provided the government with necessary ammunition to step up its capital expenditure, cushion the impact of the impending global slowdown and keep the economy buoyant. The credit growth also saw revival as a result of improvements in asset quality of the banks and other financial intermediaries. RBI played a key role in tackling the risks arising because of capital flight and mounting inflation. It took measured increase in the key interest rates to continue growth momentum simultaneous to tackle the inflation.

OUTLOOK

The role of Non-banking financial institutions has been notable with respect to credit intermediation in India as an alternative to bank financing. The banking and non-banking sector in India has witnessed significant market driven and regulatory events in the last decade. Some of the noteworthy developments include the issuance of new bank licences for universal banks, introduction of a new category of banks (small finance banks and payment banks); insolvency processes and the resolution of a few large non-performing assets (NPA) situations and consolidation of public sector banks (PSBs), etc.

The RBI owing to increasing importance of NBFCs has increased regulatory oversight based on the parameters of size, complexity by implementing the Scale-Based Regulation. The initial assessment provides that the NBFC sector has become stronger and resilient post introduction of the SBR framework. The enhanced oversight of the NBFC sector is the best testimony of the importance of the NBFCs in not only the financial system but overall economy.

OPPORTUNITY AND THREATS

Digital ecosystem development pushed by the government as well as regulators and other market participants offer opportunities to provide better customer experience and become more efficient. India's domestic consumer market is experiencing rapid growth, alongside its significant industrial sector, establishing itself as an attractive investment hub for MNCs. India is also emerging to be a global hub for startups, attracting substantial foreign investments. Being an NBFC, we are exposed to various external factors, which directly affect sustainability and profitability. The most prominent risks are volatile market situation, possibility of borrowers defaulting on their loan repayments, geo-political condition, tightening regulations for NBFCs, inflation which could adversely affect the business.

RISKS AND CONCERNS

Risk management forms a vital part of your Company's business and your Company is cognizant of the prominent role it plays in its long-term success. As an NBFC your Company is exposed to credit, liquidity, operational, human, market including interest rate risk. It continues to invest in talent, processes and emerging technologies to build advanced risk management capabilities. The strong risk framework your Company has succeeded in creating a stable risk metrics.

Further, unforeseen natural disasters and geopolitical problems may also have an adverse impact on the Company's business. The Company takes all measures to address all possible risks and mitigate them effectively.

INTERNAL CONTROL SYSTEMS

The Company has an effective internal control system to ensure reliable financial reports, operating effectiveness and overall efficiency. All its activities comply with applicable laws and regulations. The Board of Directors of the Company is responsible for ensuring that internal financial controls have been laid down by the Company and that such controls are adequate and operating effectively. The Company has adequate internal control systems proportionate with the size and nature of its business being framed in a manner which ensures optimum resource utilisation and strict compliance with all statutes. The Audit Committee reviews the adequacy of the internal control systems and follow-up actions are implemented immediately, if required.

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HUMAN RESOURCES

The Company firmly believes that Human Capital is its most important asset. The company believes in retaining talent and to foster a work culture that is always committed to providing the best opportunities to employees to realize their potential.

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

Ratios	2023-24	2022-23
Current Ratio	3.94:1	43.23:1
Debtors Turnover	55.18:1	2.41:1
Inventory Turnover	0.63:1	0.25:1
Return on Net worth (%)	6.04	1.90
Operating Profit Margin (%)	0.28	0.20
Net Profit Margin (%)	0.19	0.12

Note:

- 1. Interest Coverage Ratio and Debt-Equity Ratio** are not relevant for the Company as it has no debt.
- 2. Current Ratio:** Primarily on account of increase in current liabilities.
- 3. Return on Net worth, Operating Profit Margin & Net Profit Margin:** During the year under review, there has been significant increase in profitability of the Company.
- 4. Debtors Turnover Ratio:** There has been significant increase in net sales and decrease in debtors.
- 5. Inventory Turnover Ratio:** There has been decrease in inventory held at the end of the year.

CAUTIONARY STATEMENT

Statements in this report on management discussion and analysis, describing the Company's estimates, expectations or predictions are all 'forward-looking statements' within the meaning of the applicable laws and regulations. These statements are based on certain assumptions and expectations regarding future events. Actual results may vary significantly from the forward-looking statements contained in this document due to various risks and uncertainties. These risks and uncertainties include the effect of economic and political conditions in India, volatility in interest rates, new regulations and Government policies that may impact the Company's business as well as its ability to implement the strategy. The Company does not undertake to update these statements.

For and on behalf of the Board
Purbasha Resources Limited

Dated: 7th May, 2024
Place: Kolkata

Vikash Agarwal Binrajka
(Chairman)
DIN: 00012978

Ayush Modi
(Managing Director & CFO)
DIN: 07007194



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“Annexure 2”

A. Information pursuant to Section 197(12) of the Companies Act, 2013 (as amended) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended)

- a) The percentage increase in remuneration of each Director / Key Managerial Personnel to the median remuneration of the employees of the Company for FY 2023-24 are as under:

Name of the Director & KMP	Designation	Ratio (Remuneration of Director to Median Remuneration of employees)	Percentage (%) increase in remuneration
Ayush Modi	Managing Director & Chief Financial Officer (MD & CFO)	3.74:1	100%
Rachana Singh	Company Secretary (CS)	1.45:1	1.12%

- b) The median remuneration of employees as on 31st March, 2024 was ₹ 321,254/-. The median remuneration has increased by 3.39%.
- c) The increase in remuneration of MD & CFO and CS is aligned to their role and responsibilities. None of the other directors were paid any remuneration.
- d) There were 4 permanent employees on the rolls of the Company as on 31st March, 2024.
- e) Since there are only two employees in the Company apart from Key Managerial Personnel and one of them has joined from end of the previous year hence average remuneration of employees is not comparable.
- f) It is hereby affirmed that remuneration paid during the year is as per remuneration policy of the Company.

B. Information pursuant to Rule 5 (2) & 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended) displaying the names of the top ten employees in terms of remuneration drawn during the year:

Sl. No.	Name of Employee	Age	Designation	Remuneration (₹)	Qualification	Experience (years)	Date of commencement of employment	Previous employment held
1.	Ayush Modi	31	MD & CFO	12,00,000	B.COM,CFA	7	28.07.2017	-
2.	Rachana Singh	37	CS	4,66,200	B.COM(H),CS	10	01.09.2014	-
3.	Krishna Murari Sharma	65	Office Staff	1,76,307	Matriculation	40	01.04.2021	Purbasha Foods Pvt Ltd
4.	Partha Pratim	71	Office Staff	1,10,315	Matriculation	21	01.11.2022	Epic Exports

Note: None of the employees are related to any Director / Manager of the Company.

For and on behalf of the Board
Purbasha Resources Limited

Dated: 7th May, 2024
Place: Kolkata

Vikash Agarwal Binrajka
(Chairman)
DIN: 00012978

Ayush Modi
(Managing Director & CFO)
DIN: 07007194



Form No. MR-3
SECRETARIAL AUDIT REPORT

For The Financial Year Ended On 31st March, 2024

[Pursuant to Section 204(1) of the Companies Act, 2013 (as amended) and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended)]

To,
The Members,
Purbasha Resources Limited
25, Park Lane,
Kolkata – 700016

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Purbasha Resources Limited (CIN: L65993WB1980PLC032908)** (hereinafter called the “**Company**”) for the financial year ended **31st March, 2024** (the “**Audit Period**”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the Company’s corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minutes books, forms and returns filed and other records maintained by the Company, the information to the extent provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to me and the representations made by the Management, I hereby report that in my opinion, the Company has, during the Audit Period, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:-

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Audit Period according to the provisions of:

- (i) The Companies Act, 2013 (the “**Act**”) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (“**SCRA**”) and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings *(not applicable to the Company during the Audit Period)*;

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (the “SEBI Act”):-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 *(not applicable to the Company during the Audit Period)*;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 *(not applicable to the Company during the Audit Period)*;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 *(not applicable to the Company during the Audit Period)*;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 *(not applicable to the Company during the Audit Period)*;
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 *(not applicable to the Company during the Audit Period)*;
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”).

I report, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, the Company has generally complied with the following law applicable specifically to the Company:

- (a) Reserve Bank of India Act, 1934 to the extent provisions are applicable to Non-Banking Financial Companies (Non-Deposit Taking, Non-Systematically Important) and guidelines, master directions and instructions issued by RBI through notifications and circulars in respect of Non-Banking Financial Companies.

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I have also examined compliance by the Company with the applicable clauses of the Secretarial Standard on Meetings of Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

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

I further report that:

- (a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. In compliance with the regulatory provisions and Listing Regulations the following changes took place in the composition of the Board of Directors of the Company during the period under review:
- Mr. Ayush Modi (DIN 07007194), was re-appointed as Managing Director of the Company with the approval of shareholders obtained at the Annual General Meeting held on 24th August, 2023 for another term of three years commencing from 14th September, 2023.
 - Mr. Rajesh Kumar Gupta (DIN: 05273493) was inducted as the Additional, Independent Director of the Company at the Board Meeting held on 29th March, 2024 for a term of five years commencing from 29th March, 2024 till 28th March, 2029 subject to approval of the Members at the ensuing Annual General Meeting.
 - Mr. Sanjay Kumar Sikaria (DIN: 01194041) was inducted as the Additional, Independent Director of the Company at the Board Meeting held on 29th March, 2024 for a term of five years commencing from 29th March, 2024 till 28th March, 2029 subject to approval of the Members at the ensuing Annual General Meeting.
 - Mr. Kamal Kant Agarwal (DIN: 01019753) was inducted as the Additional, Independent Director of the Company at the Board Meeting held on 29th March, 2024 for a term of five years commencing from 29th March, 2024 till 28th March, 2029 subject to approval of the Members at the ensuing Annual General Meeting.
 - Mr. Vijay Kumar Choudhary (DIN: 01234326) was inducted as the Additional, Independent Director of the Company at the Board Meeting held on 29th March, 2024 for a term of five years commencing from 29th March, 2024 till 28th March, 2029 subject to approval of the Members at the ensuing Annual General Meeting.
- (b) 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. Dissenting members' views were not required to be captured and recorded as part of the minutes as there was no such instance.



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- (c) All decisions of the Board were unanimous and the same was captured and recorded as part of the minutes.
- (d) 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.
- (e) The Corporate Governance provisions of the Listing Regulations 17 to 27 and clauses (b) to (i) and (t) of Regulation 46 (2) and para C, D and E of Schedule V have become applicable to the Company with effect from 1st October, 2023.

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.

For AMBER AHMAD & ASSOCIATES
Company Secretaries

Place: Kolkata
Date: 7th May, 2024
UDIN: F009312F000328367

CS AMBER AHMAD
Proprietor
Membership No.: FCS 9312
C.P. No.: 8581
PR No.: 1339/2021



PURBASHA RESOURCES LIMITED
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ANNEXURE – A

To,
The Members,
Purbasha Resources Limited
25, Park Lane, Kolkata – 700016

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

MANAGEMENT'S RESPONSIBILITY

1. It is the responsibility of management of the Company to maintain secretarial records and to ensure compliance of the provisions of corporate and other applicable laws, rules, regulations, standards.

AUDITOR'S RESPONSIBILITY

2. My responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances and my examination was limited to the verification of procedures on test-check basis.
3. I have followed the audit practices and processes as were appropriate to the best of my understanding 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.
4. Wherever required, I have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

DISCLAIMER

5. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted affairs of the Company.
6. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company, the operational and business aspects of the Company.
7. Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with audit practices.

For AMBER AHMAD & ASSOCIATES
Company Secretaries

Place: Kolkata
Date: 7th May, 2024
UDIN: F009312F000328367

CS AMBER AHMAD
Proprietor
Membership No.: FCS 9312
C.P. No.: 8581
PR No.: 1339/2021

INDEPENDENT AUDITOR'S REPORT

To The Members of Purbasha Resources Limited

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Purbasha Resources Limited** ("**the Company**") which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, the Statement of changes in Equity and Statement of cash flows for the year then ended on that date, and notes to the financial statements, including a summary of 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit, total comprehensive income, changes in Equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that no key audit matters to be communicated in our report.

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

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

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

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

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

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. 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 statement 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.

That 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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss, including other comprehensive income, Statement of changes in Equity and the Cash Flow Statement 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 IND AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

- g. In our opinion and to the best of our information and according to the explanation given to us, the remuneration paid to the Managing Director during the year is in accordance with the provisions of section 197(16) of the Act.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries [Refer Note No: 32(xi)(A) to the Standalone financial statement];

(b) The Management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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 or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries [Refer Note 32(xi)(B) to the Standalone financial statements];

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided in (a) and (b) above, contain any material misstatement.
- v. Since the Company has not declared or paid any dividend during the year, the question of commenting on whether dividend declared or paid is in accordance with Section 123 of the Companies Act, 2013 does not arise.



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- vi. As per proviso to Rule 3(1) of the Companies (Accounts) Rules 2014, is applicable for the company with effect from 01/04/2023 reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules 2014, the company has upgraded the existing accounting software incorporating the required audit trail features (edit log) therein as required under the said Rule and the audit trail has been preserved by the company as per the statutory requirement for record retention.

Place: Kolkata
Date: 07/05/2024

For Bandyopadhyay & Dutt
Chartered Accountants
Firm Registration No.325116E

P K Bandyopadhyay
Partner
Membership No.055658
UDIN : 24055658BKECUC3313

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) Since the Company has no Intangible Assets, the clause relating thereto is not applicable.
- (b) The Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us, there was no immovable property, hence the clause relating thereto is not applicable.
- (d) The Company has not revalued its Property, Plant and Equipment during the year.
- (e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year. Accordingly the clause relating thereto is not applicable to the Company.
- (ii) (a) The management has conducted verification of inventory (stock of shares) at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. There were no discrepancies.
- (b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) During the year the company has made investments and granted unsecured loans or advances in the nature of loans, to companies, firms or any other parties. Further the Company has not given any guarantee nor provided any security.
 - (a) The Company is a Non-Banking Finance Company and one of its principal business is to give loans. Accordingly, provisions of paragraph 3(iii)(a) of the Order are not applicable to the Company.

- (b) According to the information and explanation given to us, the investments made and the terms and conditions of the grant of all loans and advances in the nature of loans are not, prima facie, prejudicial to the company's interest.
- (c) The schedule of repayment of the principal amount and the payment of the interest have not been stipulated, but the receipt of the principal amount and the interest is regular.
- (d) According to the information and explanation given to us, no amount is overdue in respect of loans given by the Company.
- (e) The Company is a Non-Banking Finance Company and one of its principal business is to give loan. Hence, the provisions of paragraph 3(iii)(e) of the Order are not applicable to the Company.
- (f) The company has granted the following loans which are repayable on demand

Aggregate amount	Percentage thereof to the total loans granted	Aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013
Rs. 848.00 lakhs	100%	Rs. 272.00 lakhs

- (iv) The Company has not advanced loans or made investments in or provided guarantee or security to parties covered by section 185 and section 186 is not applicable to the Company. Hence reporting under paragraph 3(iv) of the Order is not applicable.
- (v) The Company, being a Non-Deposit taking NBFC, has not accepted any deposits or amounts which are deemed to be deposits during the year and accordingly, the provisions of clause 3(v) of the Order is not applicable. Further no order has been passed by the Company Law Board, National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal against the Company in this regard.
- (vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's business activities. Accordingly, the provisions of clause 3(vi) of the Order is not applicable.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, 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) There are no dues in respect of provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to information and explanations given to us, no unrecorded transactions have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix)
 - (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable to the Company.
 - (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
 - (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.
 - (d) The Company has not raised any loans on short basis and hence, reporting under clause 3(ix)(d) of the Order is not applicable to the Company.
 - (e) The Company does not have any subsidiaries, associates or joint ventures and hence, reporting under clause 3(ix)(e) of the Order is not applicable to the Company.
 - (f) The Company does not have any subsidiaries, associates or joint ventures and it has not raised any loans during the year on the pledge of securities. Accordingly, reporting under paragraph 3(ix)(f) of the Order is not applicable.
- (x)
 - (a) According to the information and explanation given to us the Company has not raised moneys 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 explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi)
 - (a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year.
 - (b) No report under section 143(12) of the Companies Act, 2013, has been filed in form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

- (c) According to the information and explanation given to us, the Company has not received any whistle-blower complaints during the year.
- (xii) The Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company.
- (xiii) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable Accounting Standards and the Companies Act, 2013.
- (xiv) (a) According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the reports of the Internal Auditors for the period under audit.
- (xv) According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 is not applicable to the Company.
- (xvi) (a) The Company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and has obtained the requisite registration as a Non-Banking Financial Company under section 45 – IA of the Reserve Bank of India Act, 1934.
- (b) The Company has conducted Non – Banking Financial activities with a valid Certificate of Registration from Reserve Bank of India as per the Reserve Bank of India Act, 1934. The Company has not conducted any housing finance activities and is not required to obtain Certificate of Registration for such activities from the RBI.
- (c) According to the information and explanations given to us by the management, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) As defined under RBI directions the Company does not have any Group, accordingly the provisions of sub-clause (d) of clause 3(xvi) of the Order is not applicable.
- (xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year.
- (xviii) There has been no resignation of the Statutory Auditors during the year and accordingly, the provision of clause 3(xviii) of the Order is not applicable.



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- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable 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) The provisions of Section 135 of the Companies Act, 2013 towards Corporate Social Responsibility are not applicable to the company. Accordingly, the provision of clause 3(xx) of the Order is not applicable.
- (xxi) The reporting under clause (xxi) is not applicable since the Company does not have any subsidiaries, associates or joint ventures. Accordingly, no comment has been included in respect of said clause under this report.

Place: Kolkata
Date: 07/05/2024

For Bandyopadhyay & Dutt
Chartered Accountants
Firm Registration No.325116E

P K Bandyopadhyay
Partner
Membership No.055658
UDIN : 24055658BKECUC3313

Annexure “B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Purbasha Resources Limited

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

We have audited the Internal Financial Controls over Financial Reporting of **Purbasha Resources Limited** (“the Company”) as of March 31, 2024 in conjunction with our Audit of the Standalone Financial Statements of the Company for the year ended on that date.

MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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.

AUDITORS’ RESPONSIBILITY

Our responsibility is to express an opinion on the Company’s Internal Financial Controls over Financial Reporting based on our Audit. We conducted our Audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) 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 judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. We believe that the Audit evidences we have obtained is sufficient and appropriate to provide a basis for our Audit opinion on the Company’s Internal Financial Controls System over Financial Reporting.



MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A Company's Internal Financial Control over Financial Reporting is a process designed to provide reasonable assurance regarding the reliability of Financial Reporting and the preparation of Financial Statements for external purposes in accordance with Generally Accepted Accounting Principles. A Company's Internal Financial Control over Financial Reporting includes those Policies and Procedures that: (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

In our opinion, 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 March 31, 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
Date: 07/05/2024

For Bandyopadhyay & Dutt
Chartered Accountants
Firm Registration No.325116E

P K Bandyopadhyay
Partner
Membership No.055658
UDIN : 24055658BKECUC3313



PURBASHA RESOURCES LIMITED
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PURBASHA RESOURCES LIMITED
BALANCE SHEET AS AT 31ST MARCH 2024

(₹ in '00)

Particulars	Notes	As at 31 st March, 2024	As at 31 st March, 2023
I. ASSETS			
(1) Financial Assets			
(a) Cash and Cash equivalent	4(a)	1,630.94	2,844.80
(b) Bank Balance other than (a) above	4(b)	10,607.16	10,461.99
(c) Receivables	05		
(i) Trade Receivables		957.90	25,642.95
(ii) Other Receivables		-	-
(d) Loans	06	451,704.36	142,663.01
(e) Investments in Equity Instruments	07	2,397,037.45	1,550,003.45
(f) Other Financial Assets	08	2,747.34	187.39
(2) Non-Financial Assets			
(a) Inventories	09	224,722.56	617,560.87
(b) Current Tax Assets	10	40,190.54	30,783.76
(c) Deferred Tax Assets(net)	11	-	-
(d) Property, Plant and Equipment	12	6,134.33	7,456.88
TOTAL ASSETS		3,135,732.58	2,387,605.10
II. LIABILITIES AND EQUITY			
Liabilities			
(1) Financial Liabilities			
(a) Payables	13		
(i) Trade Payables			
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(ii) Other Payables			
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		1,239.70	800.00
(2) Non-Financial Liabilities			
(a) Current Income Tax liabilities		58,250.00	11,250.00
(b) Provisions	14	10,466.71	3,542.89
(c) Deferred tax liability (net)	11	199,152.94	53,417.28
(d) Other Non-Financial liabilities	15	602.60	302.60
(3) Equity			
(a) Equity Share Capital	16	300,100.00	300,100.00
(b) Other Equity	17	2,565,920.63	2,018,192.33
TOTAL LIABILITIES AND EQUITY		3,135,732.58	2,387,605.10

See Accompanying Notes forming part of the Financial Statements 1 - 34
As per terms of our report attached

For BANDYOPADHYAY & DUTT
Chartered Accountants
Firm Reg. No. : 325116E
(P K Bandyopadhyay)
Partner

Membership No. 055658
UDIN: 24055658BKECUC3313
Place: Kolkata
Date : 7th May, 2024

For and On behalf of the Board of Directors

Vikash Agarwal Binrajka
Chairman
DIN: 00012978

Ayush Modi
Managing Director & CFO
DIN: 07007194

Rachana Singh
Company Secretary



PURBASHA RESOURCES LIMITED
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PURBASHA RESOURCES LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2024

(₹ in '00)

	Particulars	Notes	For the year ended 31.03.2024	For the year ended 31.03.2023
(1)	Revenue from Operations			
	(a) Interest Income	18	49,184.32	30,247.35
	(b) Dividend Income		26,038.88	27,114.92
	(c) Sales of Shares and Securities		658,089.49	230,318.02
	(d) Profit from Futures / Derivatives		27,417.94	63,744.35
	Total revenue from operations		760,730.63	351,424.64
(2)	Other Income	19	1,693.54	2,013.56
(3)	Total Income		762,424.17	353,438.20
(4)	EXPENSES			
	(a) Purchase of Stock in Trade	20	129,536.79	462,677.84
	(b) Changes in Inventories of Shares and Securities	21	392,838.31	(201,907.38)
	(c) Employee Benefits Expenses	22	19,642.92	12,638.86
	(d) Depreciation Expenses	23	1,322.55	1,322.55
	(e) Other Expenses	24	9,852.04	6,742.78
	Total Expenses		553,192.61	281,474.65
(5)	Profit/(Loss) Before Tax		209,231.56	71,963.55
(6)	Tax Expense			
	(a) Current Tax	25		
	(i) Current Tax for Current Period		58,250.00	11,250.00
	(ii) Current tax for the Previous Periods		7.51	1,147.86
	(b) Deferred Tax	25	-	-
	(i) Deferred Tax for Current Period		4,688.28	17,781.79
	(ii) Deferred Tax relating to Previous Years		-	-
	Total Tax Expense		62,945.79	30,179.65
(7)	Profit / (Loss) for the period		146,285.77	41,783.90
(8)	Other Comprehensive Income			
	(a) Items that will not be reclassified to the Statement of Profit and Loss			
	(i) Gain/(Loss) on fair valuation of investments in Equity instruments		542,489.91	223,867.89
	(ii) Income Tax relating to items that will not be reclassified to Profit and Loss		(141,047.38)	(58,205.65)
	(b) Items that will be reclassified to Statement of Profit and Loss		-	-
	Total Other Comprehensive Income		401,442.53	165,662.24
	Total Comprehensive Income for the Period		547,728.30	207,446.14
(9)	Earnings Per Equity Share : (Face value of share of ₹ 10 each)	26		
	(a) Basic (₹)		4.87	1.39
	(b) Diluted (₹)		4.87	1.39

See Accompanying Notes forming part of the Financial Statements
As per terms of our report attached

1 - 34

For BANDYOPADHYAY & DUTT
Chartered Accountants
Firm Reg. No.: 325116E
(P K Bandyopadhyay)
Partner

Membership No. 055658
UDIN: 24055658BKECUC3313
Place: Kolkata
Date : 7th May, 2024

For and On behalf of the Board of Directors

Vikash Agarwal Binrajka
Chairman
DIN: 00012978

Ayush Modi
Managing Director & CFO
DIN: 07007194

Rachana Singh
Company Secretary

PURBASHA RESOURCES LIMITED
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STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2024

(I) EQUITY SHARE CAPITAL

Note 16

As at 31st March, 2024

(₹ in '00)

Balance as at 01.04.2023	Changes in Equity Share Capital due to prior period errors	Restated balance as at 01.04.2023	Changes in equity share capital during the year	Balance as at 31.03.2024
300,100.00	-	-	-	300,100.00

As at 31st March, 2023

(₹ in '00)

Balance as at 01.04.2022	Changes in Equity Share Capital due to prior period errors	Restated balance as at 01.04.2022	Changes in equity share capital during the year	Balance as at 31.03.2023
300,100.00	-	-	-	300,100.00

(II) OTHER EQUITY

Note 17

(₹ in '00)

Particulars	Reserves & Surplus				Other Comprehensive Income	Total
	Capital Redemption Reserve	Statutory Reserve	General Reserve	Retained Earnings	Equity Instruments through Other Comprehensive Income	
Balance as on 01.04.2022	20,000.00	174,657.11	650,000.00	992,653.31	(26,564.23)	1,810,746.19
Profit for the period	-	-	-	41,783.90	-	41,783.90
Transfer from / (to) Statutory Reserve	-	8,356.78	-	(8,356.78)	-	-
Transfer from / (to) Surplus in P/L account	-	-	150,000.00	-	-	150,000.00
Transfer from / (to) General Reserve	-	-	16,563.02	(150,000.00)	(16,563.02)	(150,000.00)
Other Comprehensive Income/(loss) for the year	-	-	-	-	165,662.24	165,662.24
Balance as on 31.03.2023	20,000.00	183,013.39	816,563.02	876,080.43	122,534.99	2,018,192.33
Balance as on 01.04.2023	20,000.00	183,013.39	816,563.02	876,080.43	122,534.99	2,018,192.33



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Particulars	Reserves & Surplus				Other Comprehensive Income	Total
	Capital Redemption Reserve	Statutory Reserve	General Reserve	Retained Earnings	Equity Instruments through Other Comprehensive Income	
Profit for the period	-	-	-	146,285.77	-	146,285.77
Transfer from / (to) Statutory Reserve	-	29,257.15	-	(29,257.15)	-	-
Transfer from / (to) Surplus in P/L account	-	-	183,436.98	-	-	183,436.98
Transfer from / (to) General Reserve	-	-	-	(183,436.98)	(79,708.76)	(263,145.74)
Other Comprehensive Income / (loss) for the year	-	-	-	79,708.76	401,442.53	481,151.29
Balance as on 31.03.2023	20,000.00	212,271.04	1,000,000.00	889,380.83	444,268.76	2,565,920.63
The Company has transferred 20% of its Profit after tax to Statutory Reserves as per the provisions of Section 45-IC of the Reserve Bank of India Act, 1934.						

See Accompanying Notes forming part of the Financial Statements
As per terms of our report attached

For BANDYOPADHYAY & DUTT
Chartered Accountants
Firm Reg. No. : 325116E

(P K Bandyopadhyay)
Partner
Membership No. 055658
UDIN: 24055658BKECUC3313
Place: Kolkata
Date : 7th May, 2024

For and On behalf of the Board of Directors

Vikash Agarwal Binrajka
Chairman
DIN: 00012978

Ayush Modi
Managing Director & CFO
DIN: 07007194

Rachana Singh
Company Secretary



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PURBASHA RESOURCES LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2024

(₹ in '00)

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
A. Cash Flows from Operating Activities		
Profit for the Period	209,231.56	71,963.55
Adjustment for :		
Provision for Contingency	1,236.17	(80.00)
Depreciation Expense	1,322.55	1,322.55
Interest Income on Deposits	(813.43)	(1,564.07)
Dividend Income	(26,038.88)	(23,209.71)
Operating profit before working capital changes	184,937.97	48,432.32
Adjustments for (increase)/decrease in operating assets		
Inventories	392,838.31	(201,907.38)
Trade Receivables	24,685.05	24,375.45
Non-Current Financial Assets	-	34,000.00
Current financial assets	(2,559.95)	-
Loans	(309,041.35)	20,000.00
Adjustments for increase/(decrease) in operating liabilities		
Other Payables	439.70	100.00
Other Non-Financial Liabilities	(300.00)	(6.71)
Provisions	5,687.65	2,972.24
Cash generated from operations	297,287.38	(120,784.98)
Direct Taxes Paid	(20,664.28)	(17,427.49)
Net Cash generated from Operating Activities	276,623.10	(138,212.47)
B. Cash flows from Investing Activities		
Sale/(Purchase) of investment in Equity Instrument (net)	(304,544.10)	4,614.57
Dividend Income	26,038.88	23,209.71
Interest Income	813.43	1,564.07
Net Cash from / (used in) Investing Activities	(277,691.79)	29,388.35



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Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
C. Cash Flows from Financing Activities		
Proceeds from Unsecured loans	-	-
Repayment of Unsecured loans	-	-
Interest Paid	-	-
Net Cash from / (used in) Financing Activities	-	-
Net Increase / (Decrease) in Cash and Cash Equivalents	(1,068.69)	(108,824.12)
Cash and cash equivalents as at 1 April 2023	13,306.79	122,130.91
Cash and cash equivalents as at 31 March 2024	12,238.10	13,306.79

See Accompanying Notes forming part of the Financial Statements

1. The above Cash Flow Statement has been prepared under the "Indirect method" as set out in IND AS - 7 on Statement of Cash Flows.
2. Cash and cash equivalents represent cash, cheques on hand and balances with banks. (Refer Note. 4)

As per terms of our report attached

For BANDYOPADHYAY & DUTT
Chartered Accountants
Firm Reg. No. : 325116E

(P K Bandyopadhyay)
Partner
Membership No. 055658
UDIN: 24055658BKECUC3313
Place: Kolkata
Date : 7th May, 2024

For and On behalf of the Board of Directors

Vikash Agarwal Binrajka
Chairman
DIN: 00012978

Ayush Modi
Managing Director & CFO
DIN: 07007194

Rachana Singh
Company Secretary

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1.	General corporate information
	PURBASHA RESOURCES LIMITED ('the Company'), incorporated in the year 1980, is a registered Non Banking Financial Company, engaged in providing finance and dealing in shares and securities. The Company is listed at Calcutta Stock Exchange Limited.
	The functional currency and presentation currency of the Company is Indian Rupee ("₹") which is the currency of the primary economic environment in which the Company operates.
2.	Summary of Significant Accounting Policies
2.01	Statement of Compliance
	The financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standard) Rules, 2015. The financial statements have also been prepared in accordance with the relevant presentation requirements of the Companies Act, 2013. Further, the Company has complied with all the directions prescribed for Non-Banking Financial Companies (NBFCs).
2.02	Basis of Preparation and Presentation
	These Standalone financial statements of the Company are prepared under the historical cost except for certain financial instruments that are measured at fair value at end of each reporting period. Historical cost is generally based on fair value of the consideration given in exchange for goods and services.
2.03	Use of Estimates
	The preparation of separate financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the separate financial statements and the reported amounts of income and expense for the periods presented.
	Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.
2.04	Revenue Recognition
	i) Derivative Income
	In respect of derivative contracts gains/losses on settlement are recognised in the profit and loss statement.
	ii) Dividend and Interest Income
	Dividend income is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and amount of income can be measured reliably).

	Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the asset's net carrying amount on initial recognition.
	Sale and purchase of shares and securities are recognised on transfer of significant risks. Sale is stated at net of taxes and charges on transactions while purchases are inclusive of transaction charges and taxes.
2.05	Borrowing Costs
	Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use.
2.06	Employee Benefits
	Short-term Benefits
	Short term employee benefits are recognised as an expense at the undiscounted amount in the statement of profit and loss of the year in which the related service is rendered.
2.07	Taxation
	i) Current Tax
	Current tax is payable based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Standalone statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.
	ii) Deferred Tax
	Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Standalone financial statements and the corresponding tax bases used in the computation of taxable profits. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

	Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries, joint ventures and associates, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from the deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which the benefits of the temporary difference can be utilised and they are expected to reverse in the foreseeable future.
	The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.
	Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rates (and tax laws) that have been enacted or substantially enacted by the end of the reporting period.
	iii) Minimum Alternate Tax
	Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is recognised as an asset in the balance sheet when there is convincing evidence that the Company will pay normal income tax during the specified period and it is probable that future economic benefit associated with it will flow to the Company.
	iv) Current and deferred tax are recognised in profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. The current and deferred tax arising from the initial accounting for business combination, are included in the accounting for the business combination.
2.08	Property, Plant and Equipment
	Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.
	The Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as of April 1, 2019 measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.
2.08.1	Depreciation
	Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual value using straight line method over the useful lives of the assets estimated by the company based on internal evaluation and is recognised in the Profit and Loss Account.

2.09	Impairment of Assets
	At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets (other than goodwill) to determine whether there is any indication that those assets have suffered any impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.
	Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.
	Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset for which the estimates of future cash flows have not be adjusted.
	If the recoverable amount of an asset or cash generating unit is estimated to be less than the carrying amount, the carrying amount of the asset or cash generating unit is reduced to its recoverable amount. An impairment loss is recognised immediately in profit and loss.
	When an impairment loss subsequently reverses, the carrying value of the asset or cash generating unit is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset or cash generating unit in prior years. Any reversal of an impairment loss is recognised immediately in profit and loss.
2.10	Inventories
	Inventories are valued at the lower of cost and the net realisable value.
2.11	Provisions, Contingent Liabilities and Contingent Assets
2.11.01	Provisions
	Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.
	The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).
	When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.
2.11.02	Contingent Liabilities and Assets
	Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or is a present obligation that arises from past events but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made. Contingent liabilities are disclosed and not recognised. Contingent assets are neither recognised nor disclosed.

2.12	Operating Segment
	The Company is dealing with two segment of dealing in shares and securities and finance.
2.13	Cash Flow Statement
	The Cash Flows have been prepared by the Indirect Method. Cash and cash equivalents include cash in hand, balances at banks, cheques in hand and interest accrued on term deposits with banks.
2.14	Cash and Bank Balances
	Cash and bank balances consist of (i) Cash and cash equivalents which includes cash on hand, balance with banks in Current accounts and other short term deposits which are readily converted into known amount of cash, (ii) Other Bank balances which includes balances and deposits with banks that are restricted for withdrawal and usage.
2.15	Earnings Per Share
	Basic earnings per share is computed by dividing the consolidated profit or loss for the year attributable to the equity holders by the weighted average number of shares outstanding during the year. Partly paid up shares are included as fully paid equivalents according to the fraction paid up. Diluted earnings per share is computed using the weighted average number of shares and dilutive potential shares except where the result would be anti-dilutive.
3.	Financial Instruments
3.01.	Classification, Initial recognition and Measurement
	Financial assets and financial liabilities are recognised when a Company entity becomes a party to the contractual provisions of the instruments.
	Financial assets and financial liabilities are initially measured at fair value. Transactions costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transactions costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognised immediately in profit and loss.
	Equity Instruments issued by the company are recorded at proceeds received, net of direct issue cost.
3.02.	Derivative Financial Instruments
	Derivatives are initially recognised at fair value at the date the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. The resulting gain or loss is recognised in profit or loss immediately.
3.03.	Derecognition of Financial Assets and Financial Liabilities
	The company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risk and reward of ownership of the asset to another entity. Financial liabilities are derecognised when these are extinguished i.e. when the obligation is discharged, cancelled or has expired.

3.04.	Impairment of Financial Assets
	The Company has applied the impairment requirements of Ind AS 109 retrospectively; however, as permitted by Ind AS 101, it has used reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial instruments were initially recognised in order to compare it with the credit risk at the transition date. Further, the Company has not undertaken an exhaustive search for information when determining, at the date of transition to Ind AS, whether there have been significant increases in credit risk since initial recognition, as permitted by Ind AS 101.
3.05.	Recent Accounting Pronouncements
	Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Amendment Rules, 2023 dated 31 March 2023 to amend the following Ind AS which are effective from period starting 1st April, 2023:
	<p><u>Ind AS 107 - Financial instruments : Disclosures</u></p> <p>This amendment adds to the amendments in Ind AS 1 and specifies that material accounting policy information needs to be disclosed. It also specifies that information about the measurement basis (or bases) used for financial instruments is expected to be material information. Prior to the amendment, Ind AS 107 required an entity to disclose significant accounting policies, comprising the measurement basis (or bases) and other accounting policies used that are relevant to an understanding of the financial statements.</p>
	<p><u>Ind AS 1 - Presentation of financial statements</u></p> <p>This amendment aims to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant accounting policies' with a requirement to disclose their 'material accounting policy information' and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures. Consequential amendments have been made in Ind AS 107.</p>
	<p><u>Ind AS 8 - Accounting policies, changes in accounting estimates and errors</u></p> <p>This amendment provides a clear definition of accounting estimates and clarifies the distinction between changes in accounting estimates and changes in accounting policies/correction of errors. It also, explains the difference between estimation techniques and valuation techniques by way of examples to provide clarity.</p>
	<p><u>Ind AS 34 - Interim financial reporting</u></p> <p>This amendment substitutes the words 'significant accounting policies' with the words 'material accounting policy information' consequential to the amendments to Ind AS 1 as stated above.</p>

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(₹ in '00)

04.	Cash and Bank Balances	As at 31 st March, 2024	As at 31 st March, 2023
(a)	Cash and Cash Equivalents		
(i)	Cash on hand	844.92	998.90
(ii)	Balances with banks		
	In current accounts	786.02	1,845.90
	Total Cash and Cash Equivalents	1,630.94	2,844.80
(b)	Bank balance other than (a) above - Bank deposits	10,607.16	10,461.99
	Total Cash and Bank Balances	12,238.10	13,306.79

(₹ in '00)

05.	Trade Receivables (Current)	As at 31 st March, 2024	As at 31 st March, 2023
(a)	Unsecured, considered good	957.90	25,642.95
	Total	957.90	25,642.95

(₹ in '00)

	Ageing Analysis :	As at 31 st March, 2024	As at 31 st March, 2023
	Undisputed Trade Receivables		
	Less than 6 months	957.90	25,642.95

There is no dues by directors or other officers of the Company or any firm or private company in which any director is a partner, a director or a member.

(₹ in '00)

06.	Loans (at fair value through profit and loss)	As at 31 st March, 2024	As at 31 st March, 2023
	Unsecured considered good		
(a)	Loan to corporates	142,692.60	142,663.01
(b)	Loan to others	309,011.76	-
	Total – Gross	451,704.36	142,663.01
	Less: Impairment loss allowance	-	-
	Total - Net (Loans in India)	451,704.36	142,663.01

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07.	Investments in Equity	(₹ in '00)			
Total Investments carrying value		As at 31.03.2024		As at 31.03.2023	
Quoted Investments					
Investments in Equity Instruments (at fair value through OCI)	Face Value	No. of shares	Total	No. of shares	Total
Aditya Birla AMC Ltd	5	2,075	9,441.25	-	-
Alembic Pharmaceuticals Ltd	2	3,100	30,528.79	-	-
Bajaj Finance Ltd	2	-	-	750	42,125.62
Bajaj Finserv Ltd	2	500	8,219.24	-	-
Bajaj Holdings Ltd	10	200	16,545.50	200	11,838.90
Bharat Earth Movers Ltd	10	500	15,918.50	500	6,287.00
Bharat Earth Movers Land Asset Ltd	10	-	-	500	50.00
Bombay Burmah Trading Ltd	2	1,750	27,435.62	-	-
Britannia Industries Ltd	1	24,260	1,191,469.25	24,260	1,048,553.59
Dishman Carbogen Ltd	2	3,200	7,537.60	1,900	2,370.25
East India Hotels Ltd	2	527	2,368.86	527	872.98
Electrosteel Casting Ltd	1	2,700	4,811.40	-	-
Firstsource Solutions Ltd	10	66,600	131,634.90	1,000	1,055.00
Gateway Distriparks Ltd	10	2,500	2,506.25	2,500	1,560.00
Gujrat Heavy Chemicals Ltd	10	4,250	188,838.12	3,450	17,372.48
GHCL Textiles Ltd	10	3,450	2,615.10	-	-
Hawkins Cooker Ltd	10	50	3,034.65	50	3,078.30
Hercules Hoist. Ltd	1	8,000	43,116.00	8,000	14,272.00
ICICI Securities Ltd	5	1,900	13,825.35	2,050	8,775.03
ICRA Ltd	10	50	2,722.05	50	2,208.20
India Energy Exchange Ltd	1	9,550	12,830.42	-	-
Indian Base Metals Co. Ltd	10	100,000	2,000.00	100,000	2,000.00
Indian Hume Pipes Ltd	2	3,000	7,641.00	3,000	3,640.50
Infosys Ltd	5	762	11,415.14	762	10,880.98
Jio Financial Services Ltd.	10	981	3,470.29	-	-
Karnataka Bank Ltd	10	-	-	11,000	14,927.00
Kotak Mahindra Bank Ltd	5	6,800	121,414.00	5,160	89,415.06
LIC of India Ltd	10	3,050	27,942.58	-	-
LIC Housing Finance Ltd	2	-	-	550	1,808.13
Lupin Ltd	2	500	8,084.00	500	3,242.00
Infoedge (India) Ltd	10	1,000	55,920.00	1,000	37,235.50
Persistent Systems Ltd	5	700	13,946.10	-	-
Pitti Engineering Ltd	5	400	3,060.80	1,000	2,709.50
Polyplex Corporation Ltd	10	2,700	20,673.90	2,700	30,848.85
Raymonds Ltd	10	4,090	73,959.47	-	-
Reliance Industries Ltd	10	-	-	295	6,876.60
Reliance Industries Ltd	10	731	21,723.13	780	18,182.19
R. K. Forgings Ltd	2	3,300	22,811.25	-	-
Shree Cement Ltd.	10	300	77,048.55	300	78,560.85
Shyam Metalics & Energy Ltd	10	15,800	93,433.30	20,500	53,884.25
Siemens Ltd	2	100	5374.05	100	3,327.15
Sun Pharmaceuticals Industries Ltd.	1	1,000	16,205.50	1,000	9,831.00
Sun Pharmaceuticals Advanced Res. Co Ltd.	1	-	-	1,260	2,259.81
Tata Motors Ltd	2	-	-	600	2,524.80
Tata Motors DVR	2	11,100	72,949.20	-	-

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07.	Investments in Equity	(₹ in '00)				
Total Investments carrying value		As at 31.03.2024		As at 31.03.2023		
Quoted Investments						
Investments in Equity Instruments (at fair value through OCI)		Face Value	No. of shares	Total	No. of shares	Total
Tech Mahindra Ltd		5	600	7,488.60	450	4,958.33
Titan Industries Ltd		1	120	4,562.16	120	3,017.88
United Spirits Ltd		2	-	-	1,250	9,453.75
Yes Bank Ltd		2	65,000	15,080.00	-	-
				2,231,601.87	-	1,550,003.45
Investments in Government Instruments (at cost)						
GOI Securities		100	171,017	165,435.58	-	-
				165,435.58	-	-
Total – Gross		-	-	2,397,037.45	-	1,550,003.45
Less: Allowances for Impairment loss		-	-	-	-	-
Total - Net (Investments in India)		-	-	2,397,037.45	-	1,550,003.45
Aggregate Book value of Quoted Investments				507,382.77		288,565.49
Aggregate Book value of Unquoted Investments				165,435.58	-	

(₹ in '00)			
08.	Other Financial Assets	As at 31 st March, 2024	As at 31 st March, 2023
Non- current Asset			
(Unsecured Considered good)			
(a)	Security Deposits	187.39	187.39
Current Asset			
(a)	Interest accrued on GOI Securities	2,559.95	-
	Total	2,747.34	187.39

(₹ in '00)			
09.	Inventories (at lower of cost and net realisable value)	As at 31 st March, 2024	As at 31 st March, 2023
(a)	Shares and securities (at lower of cost and net realisable value)	224,722.56	617,560.87
	Total Inventories	224,722.56	617,560.87

(₹ in '00)			
10.	Current tax assets	As at 31 st March, 2024	As at 31 st March, 2023
(a)	Advance with Public Bodies		
i)	Income Tax Advances	40,190.54	30,783.76
	Total	40,190.54	30,783.76

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(₹ in '00)

11.	Deferred Tax Balances	As at 31 st March, 2024	As at 31 st March, 2023
The following is the analysis of deferred tax assets/(liabilities) presented in the balance sheet:			
Deferred Tax Assets		100.09	4,788.37
Deferred Tax Liabilities		(199,253.03)	(58,205.65)
Net Deferred Tax Asset/(Liability)		(199,152.94)	(53,417.28)

12. Property, Plant and Equipment	(₹ in '00)		
	Computer	Vehicle	Total
Gross Carrying Amount			
Balance at April 1, 2022	260.00	11,718.52	11,978.52
Additions	-	-	-
Disposals	-	-	-
Balance at March 31, 2023	260.00	11,718.52	11,978.52
Additions	-	-	-
Disposals	-	-	-
Balance at March 31, 2024	260.00	11,718.52	11,978.52
Accumulated Depreciation			
Balance at April 1, 2022	223.35	2,975.74	3,199.09
Depreciation expense	-	1,322.55	1,322.55
Disposals	-	-	-
Balance at March 31, 2023	223.35	4,298.29	4,521.64
Depreciation expense	-	1,322.55	1,322.55
Disposals	-	-	-
Balance at March 31, 2024	223.35	5,620.84	5,844.19
Net Carrying Amount			
Balance at April 1, 2022	36.65	8,742.78	8,779.43
Balance at March 31, 2023	36.65	7,420.23	7,456.88
Balance at March 31, 2024	36.65	6,097.68	6,134.33

(₹ in '00)

13.	Payables	As at 31 st March, 2024	As at 31 st March, 2023
(I)	Trade Payables		
(a)	Total outstanding dues of micro enterprises and small enterprises	-	-
(b)	Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(II)	Other Payables		
(a)	Total outstanding dues of micro enterprises and small enterprises	-	-
(b)	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,239.70	800.00
	Total Payables	1,239.70	800.00

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	Ageing Analysis :		
	Undisputed Other Payables		
	Less than 1 year	1,239.70	800.00

(₹ in '00)

14.	Provisions	As at 31 st March, 2024	As at 31 st March, 2023
	Others		
(a)	Provision for Contingencies	1,806.82	570.65
(b)	Provision for mark to market on open derivative contracts	8,659.89	2,972.24
	Total	10,466.71	3,542.89

(₹ in '00)

15.	Other Non Financial Liabilities	As at 31 st March, 2024	As at 31 st March, 2023
(a)	Statutory dues	602.60	302.60
	Total	602.60	302.60

16.	Share Capital	(₹ in '00)	
Particulars		As at 31.03.2024	As at 31.03.2023
Authorised:			
33,00,000 Equity Shares of ₹ 10 each (as at March 31, 2024 : 33,00,000; as at March 31, 2023: 33,00,000; Equity Shares of ₹ 10 each)		330,000.00	330,000.00
20,000 Non Cumulative Preference Shares of ₹ 100 each (as at March 31, 2024 : 20,000; as at March 31, 2023: 20,000; Preference Shares of ₹ 100 each)		20,000.00	20,000.00
		350,000.00	350,000.00
Issued, Subscribed and fully Paid Up:			
30,01,000 Equity Shares of ₹ 10 each (as at March 31, 2024 : 30,01,000; as at March 31, 2023: 30,01,000; Equity Shares of ₹ 10 each)		300,100.00	300,100.00
		300,100.00	300,100.00

The Company has only one class of shares referred to as Equity shares having a par value of ₹ 10 per share. Each holder of the Equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.

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Reconciliation of Number of shares and amount outstanding at the beginning and end of the reporting period

Particulars	For the year ended 31.03.2024		For the year ended 31.03.2023	
	No. of Shares	(₹ in '00)	No. of Shares	(₹ in '00)
Equity shares				
Issued, Subscribed and fully Paid up:				
At beginning & end of the year	3,001,000	300,100.00	3,001,000	300,100.00
Issued during the year	-	-	-	-
At the end of the year	3,001,000	300,100.00	3,001,000	300,100.00

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

Name of the Shareholder	As at 31.03.2024		As at 31.03.2023	
	No. of Shares	%	No. of Shares	%
Purbasha Foods Private Limited	790,000	26.325	7,90,000	26.325
Vikash Agarwal Binrajka	371,400	12.376	309,400	10.310

Shareholding of Promoters

Name of the Promoter	As at 31.03.2024		% change during the year	As at 31.03.2023		% change during the year
	No. of Shares held	% of total shares		% change during the year	% of total shares	
Purbasha Foods Private Limited	790,000	26.325	-	790,000	26.325	-
Vikash Agarwal Binrajka	371,400	12.376	2.07	309,400	10.310	-
Nidhi Agarwal	47,900	1.596	-	47,900	1.596	-
Shraddhnand Agarwal	98,400	3.279	-	98,400	3.279	-
Vivek Agarwal	500	0.017	-	500	0.017	-

17.	Other Equity	As at 31.03.2024	As at 31.03.2023
		(₹ in '00)	(₹ in '00)
a)	Reserves and Surplus	2,565,920.63	2,018,192.33
		2,565,920.63	2,018,192.33

(₹ in '00)

Particulars	Capital Redemption Reserve	Statutory Reserve	General Reserve	Retained Earnings	Other Comprehensive Income	Total
Balance as on 01.04.2022	20,000.00	174,657.11	650,000.00	992,653.31	(26,564.23)	1,810,746.19
Profit for the period	-	-	-	41,783.90	-	41,783.90
Transfer from / (to) Statutory Reserve	-	8,356.78	-	(8,356.78)	-	-
Transfer from / (to) Surplus in P/L account	-	-	150,000.00	-	-	150,000.00
Transfer from / (to) General Reserve	-	-	16,563.02	(150,000.00)	(16,563.02)	(150,000.00)
Other Comprehensive Income / (loss) for the year	-	-	-	-	165,662.24	165,662.24
Balance as on 31.03.2023	20,000.00	183,013.89	816,563.02	876,080.43	122,534.99	2,018,192.33
Balance as on 01.04.2023	20,000.00	183,013.89	816,563.02	876,080.43	122,534.99	2,018,192.33
Profit for the period	-	-	-	146,285.77	-	146,285.77
Transfer from / (to) Statutory Reserve	-	29,257.15	-	(29,257.15)	-	-
Transfer from / (to) Surplus in P/L account	-	-	183,436.98	-	-	183,436.98
Transfer from / (to) General Reserve	-	-	-	(183,436.98)	(79,708.76)	(263,145.74)
Other Comprehensive Income / (loss) for the year	-	-	-	79,708.76	401,442.53	481,151.29
Balance as on 31.03.2024	20,000.00	212,271.04	1,000,000.00	889,380.83	444,268.76	2,565,920.63

Statutory Reserve as per Section 45-IC of the RBI Act, 1934

Statutory reserve represents reserve fund created pursuant to Section 45-IC of the RBI Act, 1934 through transfer of specified percentage of net profit every year before any dividend is declared. The reserve fund can be utilised only for limited purposes as specified by RBI from time to time and every such utilisation shall be reported to the RBI within specified period of time from the date of such utilisation.

Capital Redemption Reserve (CRR)

Capital redemption reserve represents reserve created pursuant to provisions of erstwhile Companies Act, 1956 by transfer of an amount equivalent to nominal value of the Preference shares redeemed. The CRR may be utilised by the Company, in paying up unissued shares of the Company to be issued to the members of the Company as fully paid bonus shares in accordance with the provisions of the Companies Act, 2013.

General Reserve

General reserve is created through annual transfer of profits at a specified percentage in accordance with applicable regulations under the erstwhile Companies Act, 1956. Consequent to introduction of the Companies Act, 2013, the requirement to mandatorily transfer specified percentage of net profits to General reserve has been withdrawn. However, the amount previously transferred to the General reserve can be utilised only in accordance with the specific requirements of the Companies Act, 2013.

Retained Earnings

Retained earnings or accumulated surplus represents total of all profits retained since Company's inception. Retained earnings are credited with current year profits, reduced by losses, if any, dividend payouts, transfers to General reserve or any such other appropriations to specific reserve.

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(₹ in '00)

18.	Revenue from Operations	For the year ended 31 st March, 2024	For the year ended 31 st March, 2023
(a)	Interest Income (on financial assets measured at fair value through Profit and Loss)		
i)	From Loans and Advances	46,265.44	29,242.58
ii)	From Debentures	355.84	1,004.77
iii)	From Government securities	2,563.04	-
	Revenue from Operations (Net)	49,184.32	30,247.35

(₹ in '00)

19.	Other Income	For the year ended 31 st March, 2024	For the year ended 31 st March, 2023
(a)	Interest Income		
i)	From Income Tax Refund	880.11	449.49
ii)	From Bank Deposits	813.43	1,564.07
	Total Other Income	1,693.54	2,013.56

(₹ in '00)

20.	Purchases of Stock in Trade	For the year ended 31 st March, 2024	For the year ended 31 st March, 2023
(a)	Purchases of Shares and securities	129,536.79	462,677.84
	Total purchases of Stock in Trade	129,536.79	462,677.84

(₹ in '00)

21.	Changes in inventories of shares and securities	For the year ended 31 st March, 2024	For the year ended 31 st March, 2023
	Inventories at the beginning of the year		
(a)	Shares and securities	617,560.87	415,653.49
		617,560.87	415,653.49
	Inventories at the end of the year		
(a)	Shares and securities	224,722.56	617,560.87
		224,722.56	617,560.87
	Net (increase) / decrease	392,838.31	(201,907.38)

(₹ in '00)

22.	Employee Benefits Expenses	For the year ended 31 st March, 2024	For the year ended 31 st March, 2023
(a)	Salaries and wages, including bonus	19,642.92	12,638.86
	Total Employee Benefits Expenses	19,642.92	12,638.86

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(₹ in '00)

23.	Depreciation Expense	For the year ended 31 st March, 2024	For the year ended 31 st March, 2023
(a).	Depreciation on tangible assets	1,322.55	1,322.55
	Total Depreciation Expense	1,322.55	1,322.55

(₹ in '00)

24.	Other Expenses	For the year ended 31 st March, 2024	For the year ended 31 st March, 2023
(a)	Rates, taxes and licenses	178.26	154.50
(b)	Legal and professional fee	90.82	248.98
(c)	Travelling and conveyance expenses	274.70	147.90
(d)	Printing and stationery	105.50	59.94
(e)	Audit fees [as per Note (i)]	1000.00	700.00
(f)	Rent	2,280.00	2,160.00
(g)	Listing Fees	472.00	826.00
(h)	Other depository and custodian fees	1,083.30	401.25
(i)	Other general expenses	3,131.29	2,124.21
(j)	Provision for standard asset	1,236.17	(80.00)
	Total Other Expenses	9,852.04	6,742.78

Note (i): Payments to the Auditors comprises

As Auditors - Statutory Audit fees	500.00	450.00
- Tax Audit fees	150.00	150.00
- Internal Audit fees	300.00	100.00
- Certification fees	50.00	-
Total	1,000.00	700.00

(₹ in '00)

25.	Income Tax recognised in Profit and Loss	For the year ended 31 st March, 2024	For the year ended 31 st March, 2023
	Current Tax		
	In respect of the current year	58,250.00	11,250.00
	In respect of prior years	7.51	1,147.86
		58,257.51	12,397.86
	Deferred Tax		
	In respect of the current year	4,688.28	17,781.79
	In respect of prior years	-	-
		4,688.28	17,781.79
	Total Tax Expense	62,945.79	30,179.65



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(₹ in '00)

26.	Earnings Per Share	For the year ended 31 st March, 2024	For the year ended 31 st March, 2023
	Basic and Diluted Earnings Per Share		
	The earnings and weighted average number of Equity shares used in the calculation of basic Earnings Per Share are as follows:		
	Profit for the year/period(₹)	14,628,577	4,178,390
	Weighted average number of Equity shares for the purpose of Basic Earnings per Share	3,001,000	3,001,000
	Basic and Diluted Earnings Per Share (₹)	4.87	1.39

The Company is not having any potential ordinary shares which are dilutive in nature. Hence Diluted Earnings per Share is not calculated separately.

27.	Related Party Transactions
List of related parties and relationship	
Description of relationship	Names of related parties
Key Management Personnel (KMP)	Ayush Modi - Managing Director & CFO
	Vikash Agarwal Binrajka - Chairman
	Rachana Singh - Company Secretary
Relatives of KMP	Nil
Entities in which KMP / relative of KMP have significant influence	Epic Alloy Steel Pvt. Ltd., Epic Iron and Steel Pvt. Ltd.
	Purbasha Lefin & Resources Private Limited
	Oriental Cardboard Box & Tube Mfg. Co.
	Gravure Printing & Processing Industries
Note: Related parties have been identified by the Management	

Details of Related Party Transactions during the year ended 31st March, 2024 and balances outstanding as at 31st March, 2024:			
(₹ in '00)			
Particulars	Relationship	31st March, 2024	31st March, 2023
Remuneration			
Ayush Modi	KMP	12,000.00	6,000.00
Rachana Singh	KMP	4,662.00	4,610.35
Loans given	Entities in which KMP/relative of KMP have significant influence		
Epic Iron and Steel Pvt Ltd.		272,000.00	134,000.00
Loans given repaid			
Epic Iron and Steel Pvt Ltd.		272,000.00	134,000.00
Interest income			
Epic Iron and Steel Pvt Ltd.		3,615.45	738.25
Rent paid			
Purbasha Lefin & Resources Pvt Ltd	Entities in which KMP/relative of KMP have significant influence	360.00	720.00
Gravure Printing & Processing Industries		960.00	720.00
Oriental Cardboard Box & Tube Mfg. Co.		960.00	720.00
Balances outstanding at the end of the year			
Stock of shares			
Epic Iron and Steel Pvt Ltd	Entities in which KMP/relative of KMP have significant influence	16,520.00	16,520.00
Epic Alloy Steel Pvt Ltd.	Entities in which KMP/relative of KMP have significant influence	123,480.00	123,480.00

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(₹ in '00)

28.	Additional Information to the Financial Statements pursuant to Companies Act, 2013 requirements		
	Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006		
	Particulars	As at 31 st March 2024	As at 31 st March 2023
a).	Principal amount and Interest due thereon remaining unpaid to the suppliers as at the end of the accounting year;	-	-
b).	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
c).	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
d).	Interest due and payable for the period of delays in making payment (which have been paid beyond the appointment date during the year but without adding interest specified under the act);	-	-
e).	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
The above information have been disclosed to the extent such suppliers could be identified by the management on the basis of information available with the Company and the same has been relied upon by the auditors.			

29.	Segment Reporting							
Segment information has been prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company.								
Dealing in shares and securities and Finance are the two primary business segments of the Company, information of which is presented below for the year ended 31 st March, 2024.								
(₹ in '00)								
Particulars	Dealing in shares		Finance		Unallocable		Total	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023	31.03.2024	31.03.2023	31.03.2024	31.03.2023
Segment Revenue	714,465.19	322,182.06	46,265.44	30,806.65	1,693.54	449.49	762,424.17	353,438.20
Segment results - Profit before interest & tax	191,513.08	61,411.60	46,265.44	30,806.65	(28,546.96)	(20,254.70)	209,231.56	71,963.55
Provision for tax (incl. deferred)	-	-	-	-	62,945.79	30,179.65	62,945.79	30,179.65
Profit after tax	-	-	-	-	-	-	146,285.77	41,783.90
Other Information								
Segment assets	2,622,717.91	2,193,207.27	451,704.36	142,663.01	61,310.31	51,734.82	3,135,732.58	2,387,605.10
Segment liabilities	-	-	-	-	269,711.95	69,312.77	269,711.95	69,312.77
Depreciation	-	-	-	-	1,322.55	1,322.55	1,322.55	1,322.55

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30. Previous year's figures have been regrouped / reclassified where necessary to correspond with the current year's classification / disclosure.

31. FINANCIAL INSTRUMENTS AND RELATED DISCLOSURES

This section gives an overview of the significance of financial instruments for the Company and provides additional information on balance sheet items that contain financial instruments :

The details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised in respect of each class of Financial asset, Financial liability and equity instrument are disclosed in Note to the financial statements.

(₹ in '00)

Categories of Financial Instruments				
Particulars	As at 31st March 2024		As at 31st March 2023	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets				
a) Measured at amortised cost				
i) Cash and cash equivalents	1,630.94	1,630.94	2,844.80	2,844.80
ii) Other bank balances	-	-	-	-
iii) Trade Receivables	957.90	957.90	25,642.95	25,642.95
iv) Loans	451,704.36	451,704.36	142,663.01	142,663.01
v) Investments	-	-	-	-
vi) Other financial assets	2,747.34	2,747.34	187.39	187.39
Sub-total	457,040.54	457,040.54	171,338.15	171,338.15
b) Measured at Fair value through Profit or Loss (FVTPL) / Fair value through other Comprehensive Income (FVTOCI)				
i) Investments	2,397,037.45	2,397,037.45	1,550,003.45	1,550,003.45
Sub-total	2,397,037.45	2,397,037.45	1,550,003.45	1,550,003.45
c) Measured at Cost				
i) Investment in Subsidiaries	-	-	-	-
Sub-total	-	-	-	-
Total Financial Assets	2,854,077.99	2,854,077.99	1,721,341.60	1,721,341.60
Financial Liabilities				
a) Measured at amortised cost				
i) Payables	-	-	-	-
ii) Borrowings	-	-	-	-
iii) Other financial liabilities	1,239.70	1,239.70	800.00	800.00
Total Financial Liabilities	1,239.70	1,239.70	800.00	800.00

Note:

The management of the Company has decided to change the business model since the Investments in Equity instruments are held for long term strategic reasons and the instruments are measured at Fair Value through Other Comprehensive Income (FVTOCI) during the year for providing reliable and more relevant information. Since it is impracticable to restate the previously recognized gains or losses, it shall reclassify the instrument prospectively.

	Fair value hierarchy
	The following provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1 to Level 3, as described below:
(i)	Quoted prices in an active market (Level 1): Quoted prices in an active market (Level 1): Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments that have quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period.
(ii)	Valuation techniques with observable inputs (Level 2): The fair value of financial instruments that are not traded in an active market (for example over-the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.
(iii)	Valuation techniques with significant unobservable inputs (Level 3): If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and investment in Alternate Investment Funds included in level 3. Fair value of Cash and Cash Equivalents, other Bank balances, Trade Receivables, Loans and other Current Financial assets, short term borrowing from body corporates, Trade Payables and Other current financial liabilities considered to be equal to the carrying amount of these items due to their short term nature.

32.	Additional Regulatory Information
(i)	The Company has not revalued its Property, Plant and Equipment during the year.
(ii)	No Loans or Advances in the nature of loans are granted to Promoters, Directors, Key Managerial Persons and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person, that are: (a) repayable on demand or (b) without specifying any terms or period of repayment.
(iii)	The Company does not have any benami property, no proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
(iv)	Company has no borrowings from banks or financial institutions on the basis of security of current assets.
(v)	Company has not been declared wilful defaulter by any bank or financial Institution or other lender.
(vi)	The Company does not have any transactions with struck off Companies.
(vii)	The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
(viii)	Compliance with number of layers of companies
	Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
(ix)	Ratio Analysis
	The Company being a Non-Deposit taking Non-Systemically Important NBFC with asset size less than ₹100 crore, the ratios viz. Capital to risk-weighted assets ratio (CRAR), Tier I CRAR, Tier II CRAR and Liquidity Coverage Ratio are not applicable to the Company.
(x)	Compliance with approved Scheme(s) of Arrangements
	No scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
(xi)	Utilisation of Borrowed funds and share premium
	(A) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) 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 (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
	(B) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
(xii)	There is no immovable property where title deed of such property is not held in name of the Company or jointly held with other.
(xiii)	The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
(xiv)	The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

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33. Disclosure pursuant to paragraph 31 of Master Direction - Reserve Bank of India (Non Banking Financial Company - Scaled Based Regulation) Directions, 2023 for the financial year ended 31st March, 2024:

(₹ in '00)

Sl. No.	Particulars	Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue
		As at 31.03.2024		As at 31.03.2023	
	Liabilities Side:				
I.	Loans and Advances availed by the NBFC inclusive of interest accrued thereon but not paid				
A.	Debentures:				
	Secured	Nil	Nil	Nil	Nil
	Unsecured (other than falling within the meaning of public deposits)	Nil	Nil	Nil	Nil
B.	Deferred Credits	Nil	Nil	Nil	Nil
C.	Term Loans	Nil	Nil	Nil	Nil
D.	Inter - Corporate loans and borrowings	Nil	Nil	Nil	Nil
E.	Commercial Paper	Nil	Nil	Nil	Nil
F.	Public Deposit	Nil	Nil	Nil	Nil
G.	Other Loans	Nil	Nil	Nil	Nil
II.	Break-up I(F) above(outstanding public deposits inclusive of interest accrued thereon but not paid)				
A.	In the form of Unsecured Debentures	Nil	Nil	Nil	Nil
B.	In the form of Partly Secured Debentures i.e., debentures where there is a shortfall in the value of security	Nil	Nil	Nil	Nil
C.	Other public deposits	Nil	Nil	Nil	Nil

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(₹ in '00)

Sl. No.	Particulars	As at 31.03.2024	As at 31.03.2023
	Assets Side :		
III.	Break-up of Loans and Advance including bills receivables(Other than those included in (IV) below)		
A.	Secured	Nil	Nil
B.	Unsecured	451,704.36	142,663.01
IV.	Break-up of Leased Assets and stock on hire & other asset counting towards asset financing activities:		
	i) Lease assets including lease rentals under sundry debtors		
	A) Financial Lease	Nil	Nil
	B) Operating Lease	Nil	Nil
	ii) Stock on hire including hire charges under sundry debtors		
	A) Assets on Hire	Nil	Nil
	B) Repossessed Assets	Nil	Nil
	iii) Other loans towards asset financing activities		
	A) Loans where assets have been re-posessed	Nil	Nil
	B) Loans other than (A) above.	Nil	Nil
V.	Break-up of Investments:		
	Current Investments		
	1) <u>Quoted</u>		
	i) Shares: (A) Equity	77,637.16	470,400.47
	(B) Preference	Nil	Nil
	ii) Debentures and Bonds	7,085.40	7,160.40
	iii) Units of Mutual funds	Nil	Nil
	iv) Government Securities	Nil	Nil
	v) Others	Nil	Nil
	1) <u>Unquoted</u>		
	i) Shares: (A) Equity	140,000.00	140,000.00
	(B) Preference	Nil	Nil

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Sl. No.	Particulars	As at 31.03.2024	As at 31.03.2023
	ii) Debentures and Bonds	Nil	Nil
	iii) Units of Mutual funds	Nil	Nil
	iv) Government Securities	Nil	Nil
	v) Others	Nil	Nil
	Long Term Investments		
	1) <u>Quoted</u>		
	i) Shares: (A) Equity	2,231,601.87	1,550,003.45
	(B) Preference	Nil	Nil
	ii) Debentures and Bonds	Nil	Nil
	iii) Units of Mutual funds	Nil	Nil
	iv) Government Securities	Nil	Nil
	v) Others	Nil	Nil
	2) <u>Unquoted</u>		
	i) Shares: (A) Equity	Nil	Nil
	(B) Preference	Nil	Nil
	ii) Debentures and Bonds	Nil	Nil
	iii) Units of Mutual funds	Nil	Nil
	iv) Government Securities	165,435.58	Nil
	v) Others	Nil	Nil

(₹ in '00)

VI.	Borrower group-wise classification of assets financed as mentioned in point no. (III) and (IV) above						
A	Category	Amount Net of Provisions			Amount Net of Provisions		
		As at 31.03.2024			As at 31.03.2023		
		Secured	Unsecured	Total	Secured	Unsecured	Total
	1. Related Parties						
	A) Subsidiaries	Nil	Nil	Nil	Nil	Nil	Nil
	B) Companies in the same group	Nil	Nil	Nil	Nil	Nil	Nil
	C) Other related parties	Nil	Nil	Nil	Nil	Nil	Nil
	2. Other than related parties	Nil	451,704.36	451,704.36	Nil	142,663.01	142,663.01
	Total		451,704.36	451,704.36	-	142,663.01	142,663.01



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(₹ in '00)

VII.	Investor groupwise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)				
	Category	Market value / Break up or fair value or NAV	Book value (Net of provision)	Market value / Break up or fair value or NAV	Book value (Net of provision)
		As at 31.03.2024		As at 31.03.2023	
	1. Related Parties				
	A) Subsidiaries	-	-	-	-
	B) Companies in the same group	140,000.00	140,000.00	140,000.00	140,000.00
	C) Other related parties	-	-	-	-
	2. Other than related parties	2,481,760.01	757,540.91	2,027,564.32	766,126.36
	Total	2,621,760.01	897,540.91	2,167,564.32	906,126.36

(₹ in '00)

VIII.	Other Information	As at 31.03.2024	As at 31.03.2023
1	Gross Non Performing Assets A) Related Parties B) Other than Related Parties	Nil	Nil
2	Net Non Performing Assets A) Related Parties B) Other than Related Parties	Nil	Nil
3	Assets acquired in satisfaction of debt	Nil	Nil

For BANDYOPADHYAY & DUTT
Chartered Accountants
Firm Reg. No.: 325116E

(P K Bandyopadhyay)
Partner
Membership No. 055658
UDIN: 24055658BKECUC3313
Place: Kolkata
Date : 7th May, 2024

For and On behalf of the Board of Directors

Vikash Agarwal Binrajka
Chairman
DIN: 00012978

Ayush Modi
Managing Director & CFO
DIN: 07007194

Rachana Singh
Company Secretary

34. Disclosure pursuant to paragraph 27 of Master Direction - Reserve Bank of India (Non Banking Financial Company - Scaled Based Regulation) Directions, 2023 for the financial year ended 31st March, 2024:

A) Exposure

1) Exposure to Real Estate Sector - Nil

2) Exposure to capital market:

(₹ in '00)

	Particulars	As at 31 st March, 2024	As at 31 st March, 2023
(a)	Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt	Quoted: 2,231,601.87	Quoted : 1,550,003.45
(b)	Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds	-	-
(c)	Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	-	-
(d)	Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances	-	-
(e)	Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	-	-
(f)	Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	-	-
(g)	Bridge loans to companies against expected equity flows / issues	-	-
(h)	Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
(i)	Financing to stockbrokers for margin trading	-	-
(j)	All exposures to Alternative Investment Funds: (i) Category I (ii) Category II (iii) Category III	-	-
	Total exposure to capital market	2,231,601.87	1,550,003.45



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2) Sectoral Exposure:

(₹ in '00)

Sectors	As at 31 st March, 2024			As at 31 st March, 2023		
	Total Exposure (includes on balance sheet and off- balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to Total exposure in that sector (%)	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to Total exposure in that sector (%)
1. Agriculture & Allied Activities	-	-	-	-	-	-
2. Industry						
i) Manufacturing	40,000.00	-	-	40,000.00	-	-
ii) Infrastructure	102,692.60	-	-	102,663.01	-	-
Total of Industry (i+ii)	142,692.60	-	-	142,663.01	-	-
3. Services	-	-	-	-	-	-
4. Personal Loans	30,000.00	-	-	-	-	-
5. Others	279,011.76	-	-	-	-	-

4) Intra-group exposures - Nil

5) Unhedged foreign currency exposure - Nil

B) Related Party Disclosure

a) For the year ended 31st March 2024:

Items \ Related Party	Parent (as per ownership or control)	Subsidiaries	Associates / Joint Ventures	Key Management Personnel (KMP)	Relatives of KMP	Others	Total
Borrowings	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-
Placement of deposits	-	-	-	-	-	-	-
Advances	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-
Purchase of fixed / other assets	-	-	-	-	-	-	-
Sale of fixed / other assets	-	-	-	-	-	-	-
Interest paid	-	-	-	-	-	-	-
Interest Received	-	-	-	-	-	3615.45	3615.45
Others - Remuneration	-	-	-	16,662.00	-	-	16,662.00
Others – Rent	-	-	-	-	-	2,280.00	2,280.00
Others - Loan given	-	-	-	-	-	272,000.00	272,000.00
Others - Loan given repaid	-	-	-	-	-	272,000.00	272,000.00



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b) For the year ended 31st March 2023:

(₹ in '00)

Items \ Related Party	Parent (as per ownership or control)	Subsidiaries	Associates / Joint Ventures	Key Management Personnel (KMP)	Relatives of KMP	Others	Total
Borrowings	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-
Placement of deposits	-	-	-	-	-	-	-
Advances	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-
Purchase of fixed / other assets	-	-	-	-	-	-	-
Sale of fixed / other assets	-	-	-	-	-	-	-
Interest paid	-	-	-	-	-	-	-
Interest Received	-	-	-	-	-	738.25	738.25
Others - Remuneration	-	-	-	10,610.35	-	-	10,610.35
Others – Rent	-	-	-	-	-	2,160.00	2,160.00
Others - Loan given	-	-	-	-	-	13,4000.00	13,4000.00
Others - Loan given repaid	-	-	-	-	-	13,4000.00	13,4000.00

For BANDYOPADHYAY & DUTT
Chartered Accountants
Firm Reg. No. : 325116E

(P K Bandyopadhyay)
Partner
Membership No. 055658
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For and On behalf of the Board of Directors

Vikash Agarwal Binrajka
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