

# PORSCHE CAPITAL MARKET LIMITED

Regd. Office: - K H - 810, 2ND FLOOR MAHIPAL PUR EXTENSION (NEAR MARUTI WORK SHOP) NEW DELHI- 110037

Corporate Identification Number: - L65993DL1992PLC048483

Tel: 011 - 65912028; Email ID: - [porche\\_capital@yahoo.in](mailto:porche_capital@yahoo.in); website: [www.porschecapital.com](http://www.porschecapital.com)

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Date: 13.02.2018

To,

**Metropolitan Stock Exchange of India Limited,**

Vibgyor Towers, 4th floor, Plot No C 62, G - Block,  
Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 098

**Symbol: PORSCHE**

**Subject: Submission of Annual Report for 2016-17**

Dear Sir/Madam,

Please find enclosed herewith the Annual Report of PORSCHE CAPITAL MARKET LIMITED for the Financial Year 2016-17 pursuant to Regulation 34 (1) of Securities Exchange Board of India Listing Obligation and Disclosure Requirements Regulations, 2015.

Kindly update the same in your Records.

*For Porsche Capital Market Limited*

  
Dinakar Joshi  
Director

**Enclosed: A/a**

# Porsche Capital Market Limited



## 25<sup>th</sup> ANNUAL REPORT For the Financial Year 2016-2017

**COMPANY INFORMATION****BOARD OF DIRECTORS**

**Mr. Ranjeet Arya**  
(Non- Executive & Non Independent Director)

**Ms. Renu**  
( Independent Director)

**Mr. Diwakar Joshi**  
(Non- Executive & Non Independent Director)

**Mr. Dhanesh Kumar Rajaram Gautam**  
( Independent Director)

**COMPANY SECRETARY AND COMPLIANCE OFFICER**

**Ms. Dimple Toshniwal**

**STATUTORY AUDITORS**

**M/s. K.K. PAUL & CO**  
Chartered Accountants  
I-1747, (Basement) Chittranjan Park ,  
New Delhi -110019

**CORPORATE IDENTIFICATIONNUMBER (CIN)**

**L65993DL1992PLC048483**

**REGISTERED OFFICE**

**K H – 810, 2nd Floor, Mahipal Pur Extension (Near Maruti Work Shop) New Delhi - 110037**  
Email: [porche\\_capital@yahoo.in](mailto:porche_capital@yahoo.in)

**REGISTER AND TRANSFER AGENT**

**SKYLINE Financial Services Private Limited**  
D-153 A, 1st Floor, Okhla Industrial Area, Phase - I  
New Delhi - 110 020  
Tel.: +91 11 30857575 Fax: +91 11 30857562 |  
Web: [www.skylinerta.com](http://www.skylinerta.com)  
Email: [info@skylinerta.com](mailto:info@skylinerta.com)  
Contact Person: Mr. Virender Rana  
SEBI Registration No: INR000003241

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## NOTICE

Notice is hereby given that the 25<sup>th</sup> Annual General Meeting of PORSCHE CAPITAL MARKET LIMITED will be held on Saturday, 30<sup>th</sup> September, 2017 at 09:15 A.M. at **Retreat Motel/ Resort, Alipur, Main G.T. Road, Near Palla Mod, New Delhi - 110036** to transact the following businesses:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended March 31, 2017 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors' thereon.
2. To Appoint a Director in place of Mr. Ranjeet Arya, who retires by rotation and being eligible offer himself for re - appointment.
3. To ratify the appointment of M/s. K.K. PAUL & CO., Chartered Accountants, as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at remuneration to be decided mutually.

### SPECIAL BUSINESS

4. To appoint Ms. Diwakar Joshi (DIN: 06716185) as a Director, liable to retire by rotation.

"RESOLVED THAT Mr. Diwaker Joshi (DIN: 06716185) who was co-opted as an Additional Director on the board of the company with effect from 06<sup>th</sup> February, 2017 and who ceases to hold the office at this Annual General Meeting and in respect of whom a notice under section 160 of the Companies Act, 2013 has been received from a member along with requisite deposit proposing his candidature for the office of a Director on the Board of the Company, be and is hereby appointed as a director on the Board, liable to retire by rotation."

By Order of the Board  
For PORSCHE CAPITAL MARKET LIMITED  
Sd/-  
DIWAKAR JOSHI  
DIRECTOR  
DIN: 06716185  
ADDRESS : 297, GALI NO.1,  
SHALIMAR VILLAGE,  
SHALIMAR BA GH DELHI 110088

Date: 01.09.2017  
Place: New Delhi

### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE (ONLY ON POLL) INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY COMPLETED AND SIGNED PROXY FORM SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. The Register of Directors and Key managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
3. Members holding shares in physical form are requested to notify change in address, if any, under their signatures to **Skyline Financial Services Private Limited 4 D - 153, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase - I, New Delhi**. Members holding shares in electronic form may update such details with their respective Depository Participants.
4. Pursuant to Section 91 of the Companies Act, 2013, The Share Transfer Books and Members Register of the Company will remain closed from 26<sup>th</sup> September, 2017 to 29<sup>th</sup> September, 2017 (both days inclusive).
5. Members seeking any information regarding accounts should write to the Company at least seven days before the date of the meeting so as to enable the management to keep the information ready.
6. All documents meant for inspection and referred in the accompanying Annual Report are open for inspection at the Registered Office of the Company during office hours between 11.00 am to 1.00 pm on all working days till the date of Annual General Meeting.
7. Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.

**1. Voting through electronic means**

- I. Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management & Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Regulation 44 (1) of **SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**, the Company is pleased to offer e-voting facility to the Members to cast their votes electronically on all resolutions set forth in the Notice convening the Annual General Meeting to be held on Saturday, September 30, 2017 at 09:15 A.M. The Company has envisaged the Services of National Securities Depository Limited (NSDL) to provide e-voting facility.
  - II. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
  - III. The Facility for voting through ballot paper shall be available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
  - IV. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
  - V. The remote e-voting period commences on **27<sup>th</sup> September, 2017 (9:00 am) and ends on 29<sup>th</sup> September, 2017 (5:00 pm)**. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **21<sup>st</sup> September, 2017**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
  - VI. **The process and manner for remote E- voting electronically are as under:-**
- A. In case a member receives an email from NSDL (for members whose email IDs are registered with the Company/Depository Participant(s) :
- (i) Open email and open PDF file. The said PDF file contains your user ID and password For E-Voting. Please note that the password is an initial password.
  - (ii) Launch internet browser by typing the following [URL:https://www.evoting.nsdl.com/](https://www.evoting.nsdl.com/)
  - (iii) Click on shareholder-Login.
  - (iv) Put user ID and password as initial password noted in step (i) above. Click login.
  - (v) Password change menu appears. Change the password with new password of your choice. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (vi) Home page of e-voting opens, click on e-voting : Active Voting cycles.
  - (vii) Select **"EVEN" Of PORSCHE CAPITAL MARKET LIMITED**.
  - (viii) Now you are ready for remote E-voting as cast vote page opens.
  - (ix) Cast your vote by selecting appropriate option and click on **"Submit"** and also **"Confirm"** when prompted.
  - (x) Upon confirmation, the message **"Vote cast successfully"** will be displayed.
  - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote
  - (xii) Institutional & Corporate shareholders(i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy(PDF/JPG Format) of the relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [csumitgupta@gmail.com](mailto:csumitgupta@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

B. In case a Member receives physical copy of the Notice of AGM (for members whose email IDs are not registered with the Depository Participant (s) or requesting physical copy] :

(i) Initial password is provided as below in the proxy form:

EVEN (Remote E-Voting Event number)	USER ID	PASSWORD

(ii) Please follow all steps from SI. No. (ii) to SI. No. (xii) above, to cast vote.

- VII. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) call on toll free no.: 1800-222-990.
- VIII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IX. The e-voting period commences on **27.09.2017 and ends on 29.09.2017**. During the period members of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of September 21<sup>st</sup>, 2017**, may cast their vote electronically in the manner and process set out herein above. The E-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the shareholder shall not be allowed to change it subsequently. Further, the members who have cast their vote electronically shall not vote by way ballot form.
- X. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the **cut-off date of September 21<sup>st</sup>, 2017**. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the **cut-off date i.e. September 21<sup>st</sup>, 2017**, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- XI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XII. **Mr. Sumit Gupta**, Company Secretary (COP: 10542), **Proprietor M/s. Sumit Gupta & Associates**, Company Secretary has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIV. The Scrutinizer shall after the conclusion of the e-voting at the AGM will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XV. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company ie. [www.porschecapital.com](http://www.porschecapital.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the **Metropolitan Stock Exchange of India Ltd.**

By Order of the Board  
For PORSCH CAPITAL MARKET LIMITED  
Sd/-  
**DIWAKAR JOSHI**  
DIRECTOR  
DIN: 06716185  
ADDRESS : 297, GALI NO.1,  
SHALIMAR VILLAGE,  
SHALIMAR BA GH DELHI 110088

Date: 01.09.2017  
Place: New Delhi



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## ANNEXURE II TO THE NOTICE

Details of the directors proposed to be appointed / re-appointed as per clause 1.2.5 of Secretarial Standards on General Meeting and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name	Ranjeet Arya
Age	38 years
Qualifications	Graduate
Experience	13 years
Terms and conditions of appointment including details of remuneration	Mr Ranjeet Arya was appointed on the board as director liable to retire by rotation. Other terms and conditions are mentioned in the letter for appointment which is available for inspection by members on all working days except holidays from 11.00 a.m to 5.00 p.m at the registered office of the company.
Last drawn remuneration	Nil
Date of first appointment by the Board of Directors of the Company	10/01/2004
Shareholding in the Company	Nil
Relationship with other directors and Key Managerial of the Company	None
Number of meetings attended during the financial year 2016-17	4
Other directorship, membership / chairmanship of committees of other board	Director/Designated partner in: NIL
Justification for appointment of Independent Director	NA
Performance evaluation report	NA



## BOARD REPORT

Your Directors have great pleasure in presenting the 25<sup>th</sup> Annual Report together with the Audited Accounts of the Company for the year ended at 31<sup>st</sup> March, 2017.

### FINANCIAL RESULTS

The summarized performance of the Company for the years 2016-17 and 2015-16 is given below:

Particulars	For the Financial year ended as on 31 <sup>st</sup> March, 2017	For the Financial year ended as on 31 <sup>st</sup> March, 2016
Income	67,76,106.00	85,89,018.00
Less: Expenditure	(64,07,820.11)	(76,52,244.82 )
Profit/ (Loss) before taxation	3,68,285.89	9,36,773.18
Less: Tax	(1,22,145.77)	(3,03,251.80)
Net profit/ (Loss) after taxation	2,46,140.13	6,33,521.38

### DIVIDEND

During the year under review, to plough back the profits in the business activity, no dividend is recommended this year.

### FINANCIAL PERFORMANCE

During the year under review, the Company's income is Rs. 67,76,106.00/- as against income of Rs. 85,89,018.00/- in 2015-16.

### RESERVE AND SURPLUS

The Company has transferred amount of Rs. 2,46,140.13/- in Reserve and Surplus.

### CHANGE IN THE NATURE OF BUSINESS

During the year, the Company has not changed its nature of business.

### MATERIAL CHANGES AND COMMITMENTS, IF ANY, 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 RELATE AND THE DATE OF THE REPORT

There have been no material changes and commitments which can affect the financial position of the Company occurred between the end of the financial year of the Company and date of this report.

**PARTICULARS OF EMPLOYEES AND OTHER DISCLOSURE**

The prescribed particulars of Employees required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given as Annexure.

The information required pursuant to Section 197(12) read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Employees of the Company, will be provided on request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees particulars mentioned in rule 5(2) of the said rule which is available for inspection by the Members at the Registered Office of the Company during the business hours on working days of the Company upto the date of ensuing Annual General Meeting. If any Member is interest in inspecting the same, such Member may write to the Compliance officer in advance.

**DEPOSITS**

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014. No amount of principal or interest was outstanding as on the date of Balance Sheet.

**NAME OF THE COMPANIES WHICH HAVE BEEN BECOME OR CEASED TO BE ITS SUBSIDIARIES AND ASSOCIATE COMPANIES DURING THE YEAR**

Since the Company has no subsidiaries as on 31<sup>st</sup> March, 2017, provision of section 129 of the Companies Act, 2013 is not applicable.

**STATE OF COMPANY AFFAIRS:**

The Company is complying with all the applicable laws and provisions and there is no adverse action against the business operations of the Company.

**STATUTORY AUDITORS**

M/s. K.K. PAUL & CO., Chartered Accountants were appointed as Statutory Auditors of the Company at the Annual General Meeting held on 30<sup>th</sup> 0September, 2016 for a term of five consecutive years. As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by Members at every Annual General Meeting. The Report given by the Auditors on the financial statements of the Company is part of the Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

**AUDITORS' REPORT**

The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and therefore, in the opinion of the Directors, do not call for further comments.

**EXTRACT OF THE ANNUAL RETURN**

The extract of the Annual Return in form no. MGT - 9 has been annexed to the Report, as Annexure.

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

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 in respect of Conservation of Energy and Technology Absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review.

There was no foreign exchange earning & outgo during the financial year under review.

**CORPORATE SOCIAL RESPONSIBILITY (CSR)**

During the year under review, the Company is not required to comply with the provisions related to Corporate Social Responsibility on the basis of its financial statement.

**DIRECTOR'S & COMMITTEES:****a) Changes in Directors and Key Managerial Personnel**

During the year under review, Mr. Ummed Singh has resigned from the directorship of the company w.e.f 28/02/2017 and Mr. Diwakar Joshi has been appointed as Non- Executive & Non Independent Director on the Board of the company w.e.f 06/02/2017.

**b) Declaration by an Independent Director(s) and re- appointment, if any**

All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, and Listing Agreement.

**c) Formal Annual Evaluation of Board**

Pursuant to the provisions of companies Act, 2013, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder Relation committee.

**SEXUAL HARASSMENT:**

The Company has zero tolerance for Sexual Harassment at workplace and has adopted a Policy on prevention of Sexual Harassment in line with the provisions of Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. There was no complaint on sexual harassment during the year under review.

**NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS****BOARD MEETINGS**

During the year under review, the Board of Directors of the company met 14 (Fourteen) times on 26.04.2016, 14.05.2016, 28.05.2016, 31.05.2016, 07.06.2016, 14.06.2016, 12.07.2016, 14.07.2016, 19.08.2016, 06.09.2016, 11.11.2016, 06.02.2017, 13.02.2018 and 28.02.2017. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

### **AUDIT COMMITTEE**

The Company has duly constituted the Audit Committee to align with the requirements prescribed under the provisions of the Companies Act, 2013 and **Chapter IV Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

The Board has well-qualified Audit Committee with majority of Independent Directors including Chairman. They possess sound knowledge on Accounts, Audit, Finance, Taxation, Internal Controls etc. The details of the Composition of the Audit Committee are given in the Corporate Governance Report.

During the year, there are no instances where the Board had not accepted the recommendations of the Audit Committee.

### **STAKEHOLDER RELATIONSHIP COMMITTEE**

The Company has duly constituted Stakeholder Relationship Committee to align with the requirements prescribed under the provisions of the Companies Act, 2013 and **Chapter IV Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

The details about Composition and meeting of Stakeholders Relationship Committee have been given in the Corporate Governance report.

### **NOMINATION & REMUNERATION & ITS POLICY**

The Company has duly constituted Nomination and Remuneration Committee to align with the requirements prescribed under the provisions of the Companies Act, 2013 and **Chapter IV Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

The details of the Composition of the Nomination and Remuneration Committee are given in the Corporate Governance Report.

### **RISK MANAGEMENT POLICY**

The Company has devised and implemented a mechanism for risk management and has developed a Risk Management Policy. The Policy provides for constitution of a Risk Committee, which will work towards creating a Risk Register, identifying internal and external risks and implementing risk mitigation steps. The Committee will, on a quarterly basis, provide status updates to the Board of Directors of the Company.

**FAMILIARIZATION PROGRAMME**

The Company at its various meetings held during the Financial year 2016-17 had familiarize the Independent Directors with regard to the roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the Business models of the Company etc. The Independent Directors have been provided with necessary documents, reports and internal policies to familiarize then with the Company's policies, procedures and practices.

Periodic presentations are made to the Board and Board Committee meeting on Business and performance updates of the Company, Business strategy and risks involved.

Quarterly updates on relevant statutory changes and judicial pronouncements and encompassing important amendments are briefed to the Directors.

**DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES**

During the year, as per Section 177(9) read with Rule 7(1) of The Companies (Meeting of Board and its Powers) Rules, 2014, Company is required to establish a Vigil Mechanism for its Directors and employees. In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted a vigil mechanism policy. This policy has been updated on the website of company.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

During the year, Company has not provided Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

The Company has not entered into any material significant transactions with its related parties which may have a potential conflict with the interest of the Company at large. The details of transactions with the Company and related parties are given for information under notes to Accounts.

**MANAGERIAL REMUNERATION POLICY**

Provisions relating to Managerial Remuneration as per Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 The Board have on the recommendation of the Nomination & Remuneration Committee framed a Policy for Selection and appointment of Directors, senior management and their Remuneration.

**DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company maintains adequate systems of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition.



Company policies, guidelines and procedures provide for adequate checks and balances and are meant to ensure that all transactions are authorized, recorded and reported correctly.

### **SECRETARIAL AUDIT REPORT AND EXPLANATION TO THE QUALIFICATIONS REPORTED IN THE REPORT**

Provisions relating to Secretarial Audit as per Section 204 read with Rule 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Sanjay Kumar Jha, Proprietor of M/s S.K. Jha & Associates, Company Secretaries to undertake the Secretarial audit of the Company. The Secretarial Auditor Report provided By the Secretarial Auditor in Form No. MR-3 has been enclosed as Annexure.

Explanation to the observations as notice in the Audit Report: The Management is searching the best person for the position and the effective steps have been taken to file timely intimation to the stock exchanges and ensure that the incidence will not be happened in the future year. Due to some typo error, 13.08.2016 was motioned as the date of Board meeting instead of 19.08.2016 in the Quarterly Corporate Governance Report. Further, regarding the appointment and resignation of statutory auditor, forms will be file with additional fees.

### **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

No significant and material orders have been passed by the regulators or courts or tribunals, impacting the going concern status and company's operations in future.

### **AUDIT OBSERVATIONS**

Auditors' observations are suitably explained in notes to the Accounts and are self-explanatory.

### **HUMAN RESOURCES**

There are no employees as on date on the rolls of the Company who are in receipt of Remuneration which requires disclosures under Section 134 of the Companies Act, 2013 and Companies (Particulars of Employees) Rules, 1975.

During the year under review, relationship with the employees is cordial.

### **INDEPENDENT DIRECTORS' MEETING**

During the year under review, the Independent Directors met on 13<sup>th</sup> November, 2016, inter alia, discussed:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non-executive directors.

- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- All the Independent Directors were present at the Meeting.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that -

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS**

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, are set out as separate Annexure, together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in the Listing Agreement and **Chapter IV Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

### **ACKNOWLEDGEMENT**

Directors take this opportunity to express their thanks to various departments of the Central and State Government, Bankers, Material Suppliers, Customers and Shareholders for their continued support and guidance.

The Directors wish to place on record their appreciation for the dedicated efforts put in by the employees of the Company at all levels

**By Order of the Board of Directors  
For Porsche Capital Market Limited**

**Sd/-**

**Sd/-**

**Place: New Delhi**

**Date: 01.09.2017**

**Diwakar Joshi**

**Director**

**DIN 06716185**

**Dhanesh Kumar Rajaram Gautam**

**Director**

**DIN 06872233**



**DISCLOSURE UNDER SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH  
RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF  
MANAGERIAL PERSONNEL) RULES, 2014 ARE GIVEN BELOW:**

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for FY 2016-17 (Rs.)	% increase in Remuneration in FY 2016-17**	Ratio of Remuneration of Director to Median Remuneration of Employees	Ratio of Remuneration of Director to Median Remuneration of Employees
1.	Mr. Ummed Singh, Whole Time Director	Nil	N.A.	N.A.	N.A.
2.	Ms. Dimle Toshniwal, Company Secretary	144,000	NA	N.A.	N.A.

The number of permanent employees as on 31st March 2017 was 3.

Average of remuneration of employees excluding KMPs – Nil

No employee's remuneration for the year 2016-17 exceeded the remuneration of any of the Directors.

Company's performance has been provided in the Directors' Report which forms part of the Board Report.

The key parameter for the variable component of key Managerial personnel(s) is linked with Company performance and Individual performance.

The remuneration of Directors, KMPs and other employees is in accordance with the Remuneration Policy of the Company.

STATEMENT CONTAINING THE PARTICULARS OF EMPLOYEES IN ACCORDANCE WITH SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AND FORMING PART OF DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017 -NOT APPLICABLE

## FORM NO. MGT 9

## EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2017

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration) Rules, 2014.

## I. REGISTRATION &amp; OTHER DETAILS:

1.	CIN	L65993DL1992PLC048483
2.	Registration Date	27/04/1992
3.	Name of the Company	PORSCHÉ CAPITAL MARKET LIMITED
4.	Category/Sub-category of the Company	Company limited by shares/ Indian Non-Government Company.
5.	Address of the Registered office & contact details	K H - 810, 2ND FLOOR, MAHIPAL PUR EXTENSION, (NEAR MARUTI WORK SHOP), NEW DELHI - 110037. Email: <a href="mailto:porche_capital@yahoo.in">porche_capital@yahoo.in</a> Website: <a href="http://www.porschecapital.com">www.porschecapital.com</a> Contact No.- 011-65912028
6.	Whether listed company	Listed
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	SKYLINE FINANCIAL SERVICES PRIVATE LIMITED D 153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi 110 020 Tel.: +91 11-26812682, 83, 011-64732681 to 88 Fax: +91 11-26812682 Web: <a href="http://www.skylinerta.com">www.skylinerta.com</a> Email: <a href="mailto:admin@skylinerta.com">admin@skylinerta.com</a> Contact Person: Mr. Virender Rana SEBI Registration No: INR000003241

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:

S. No.	Name and Description of main products / services	NIC Code of the	% to total turnover of the company
1	Other Financial Activities	649	100%

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

S. No	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary/ Associate	% Of Shares Held	Applicable Section
1	N.A.	N.A.	N.A.	N.A.	N.A.

2	N.A.	N.A.	N.A.	N.A.	N.A.
3	N.A.	N.A.	N.A.	N.A.	N.A.

**VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**
**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2016]				No. of Shares held at the end of the year[As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a)Individuals/Hindu Undivided Family	-	496320	496320	2.62	-	-	-	-	-
b) Bodies Corp.	1700000	-	1700000	8.97	21,96,320	-	21,96,320	11.59	-
<b>Sub-total (A)(1)</b>	<b>1700000</b>	<b>496320</b>	<b>2196320</b>	<b>11.59</b>	<b>2196320</b>	<b>-</b>	<b>2196320</b>	<b>11.59</b>	<b>-</b>
<b>(2) Foreign</b>									
<b>Total shareholding of Promoter (A) = (A)(1) + (A)(2)</b>	<b>1700000</b>	<b>496320</b>	<b>2196320</b>	<b>11.59</b>	<b>2196320</b>	<b>-</b>	<b>2196320</b>	<b>11.59</b>	<b>-</b>
<b>B. Public Shareholding</b>									

<b>1. Institutions</b>									
<b>Sub-total (B)(1):-</b>	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>									
a) Bodies Corp.	9350000	-	9350000	49.34	2229449	7237480	9466929	49.96	0.62
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	678500	1132520	1811020	9.56	2406551	1145100	3551651	18.74	9.18
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	1000000	675820	1675820	8.84	2990400	745000	3735400	19.71	10.87
c) Others (specify)									
i)HUF	1805640	2111500	3917140	20.67	-	-	-	-	20.67
ii)Clearing Members	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	<b>12834140</b>	<b>3919840</b>	<b>16753980</b>	<b>88.41</b>	<b>7626400</b>	<b>9127580</b>	<b>16753980</b>	<b>88.41</b>	<b>-</b>

Total Public Shareholding (B)=(B)(1)+(B)(2)	12834140	3919840	16753980	88.41	7626400	9127580	16753980	88.41	Nil
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	14534140	4416160	18950300	100.00	14534140	4416160	18950300	100.00	Nil

**ii) Shareholding of Promoters-**

SN	Shareholder's Name	Shareholding at the beginning of the year[As on 31-March-2016]			Share holding at the end of the year[As on 31-March-2017]			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1.	Diwakar Joshi	496320	2.62	Nil	Nil	Nil	Nil	Nil
2.	Rajkumari Marketing Services Pvt Ltd	1700000	8.97	Nil	2196320	11.59	Nil	2.62
	<b>Total</b>	<b>2196320</b>	<b>11.59</b>	<b>Nil</b>	<b>2196320</b>	<b>11.59</b>	<b>Nil</b>	<b>2.62</b>

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

SN		Shareholding at the beginning of the year	Cumulative Shareholding during the year
----	--	---	---

		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>Diwakar Joshi</b>				
	At the beginning of the year	496320	2.62	Nil	Nil
	At the end of the year	-	-	-	-
2.	<b>Rajkumari Marketing Services Pvt Ltd</b>				
	At the beginning of the year	1700000	8.97	2196320	11.59
	At the end of the year	2196320	11.59	2196320	11.59

**Note :** There was change in the Promoter shareholding during the financial year under review.

**iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>Moviscorp Film Production Pvt. Ltd</b>				
	At the beginning of the year(31.03.2016)	3550000	18.73	3550000	18.73
	At the end of the year(31.03.2017)	2465000	13.01	2465000	13.01
2.	<b>Argon Marketing Pvt Ltd</b>				
	At the beginning of the year(31.03.2015)	1450000	7.65	1450000	7.65
	At the end of the year(31.03.2016)	1450000	7.65	1450000	7.65
3.	<b>HSK Real Estates Private Limited</b>				

	At the beginning of the year(31.03.2016)	1450000	7.65	1450000	7.65
	At the end of the year(31.03.2017)	1450000	7.65	1450000	7.65
4.	<b>Triveni Motors (HMSI Dealership) Pvt Ltd</b>				
	At the beginning of the year(31.03.2016)	1450000	7.65	1450000	7.65
	At the end of the year(31.03.2017)	1450000	7.65	1450000	7.65
5.	<b>Shailendra Kumar Agarwal</b>				
	At the beginning of the year(31.03.2016)	200000	1.06	200000	1.06
	At the end of the year(31.03.2017)	200000	1.06	200000	1.06
6.	<b>Citizen compset Private Limited</b>				
	At the beginning of the year(31.03.2016)	991500	5	995100	5
	At the end of the year(31.03.2017)	9,31,500	4.92	9,31,500	4.92
7.	<b>Bhuvneshwari Arun</b>				
	At the beginning of the year(31.03.2016)	200000	1.06	200000	1.06
	At the end of the year(31.03.2017)	200000	1.06	200000	1.06
8.	<b>Jatin Ahuja</b>				
	At the beginning of the year(31.03.2015)	200000	1.06	200000	1.06
	At the end of the year(31.03.2016)	200000	1.06	200000	1.06
9.	<b>Manmeet Singh</b>				
	At the beginning of the year(31.03.2016)	92340	0.49	92340	0.49
	At the end of the year(31.03.2017)	-	-	-	-



10	Sushil Singh Tomar				
	At the beginning of the year(31.03.2016)	60000	0.32	60000	0.32
	At the end of the year(31.03.2017)	-	-	-	-

**v) Shareholding of Directors and Key Managerial Personnel: NOT APPLICABLE**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Diwakar Joshi				
	At the beginning of the year	496320	2.62	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil

**V) INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	1,00,30,000.00	-	1,00,30,000.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the</b>	-	-	-	-

financial year				
* Addition	-	-	-	-
* Reduction	-	50,00,000.00	-	50,00,000.00
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	-	50,30,000.00	-	50,30,000.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	50,30,000.00	-	50,30,000.00

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL- N.A

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

S. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager			Total Amount
		<i>Managing Director</i>	Mr. Ummed Singh, Whole-time Director  (ceased to be Director w.e.f. 28.02.2017)	Manager	
1	Gross salary	Nil	Nil	NA	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	NA	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	NA	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	NA	Nil
2	Stock Option	Nil	Nil	NA	Nil

3	Sweat Equity	Nil	Nil	NA	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil	NA	Nil
5	Others, please specify	Nil	Nil	NA	Nil
	Total (A)	Nil	Nil	NA	Nil

**B. Remuneration to other directors:- NOT APPLICABLE**

SN.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL
	Commission				
	Others, please specify	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings				
	Commission	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL
	Total (B)=(1+2)				
	Total Managerial Remuneration	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act				

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	N.A.	144000	N.A.	144000

	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	Nil	N.A.	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	Nil	N.A.	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A.	Nil	N.A.	Nil
2	Stock Option	N.A.	Nil	N.A.	Nil
3	Sweat Equity	N.A.	Nil	N.A.	Nil
4	Commission	N.A.	Nil	N.A.	Nil
	- as % of profit	N.A.	Nil	N.A.	Nil
	others, specify...	N.A.	Nil	N.A.	Nil
5	Others, please specify	N.A.	Nil	N.A.	Nil
	Total	N.A.	144000	N.A.	144000

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

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. DIRECTORS</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2017**  
**[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of**  
**The Companies (Appointment and Remuneration Personnel) Rules, 2014]**

To,  
The Members,  
Porsche Capital Market Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Porsche Capital Market Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon we report that –

- a. Maintenance of Secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our Audit.
- b. We have followed the Audit Practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
- c. We don't verify the correctness and appropriateness of the financial statements of the company.
- d. Where ever required, we have obtained the management representation about the compliances of law, rules and regulations and happening of events etc.
- e. The Compliance of the provisions of the corporate and other applicable laws, rules and regulations, standards is the responsibility of the management. Our examination was limited to verification of procedures on test basis.
- f. 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 the affairs of the company.

Based on our verification of the Porsche Capital Market Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March 2017 complied with the statutory provisions listed hereunder and also that the Company

has proper Board-processes and compliance-mechanism in placed to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by “the Company” for the financial year ended on 31<sup>st</sup> March 2017, according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder; following are observations:

- There were few instances where Company has given late intimation(s) to the Stock Exchange.
- The Company has filed/submitted some e-forms with late fees with ROC during the period under review.
- The Director Report is adopted for year ended 31<sup>st</sup> March 2016 as per MGT-14 on 19<sup>th</sup> August 2016 and as per Corporate Governance Report for Quarter Ended 30/09/2016 the Date is 13/08/2016.
- Mr. Diwaker Joshi appointed as Additional Director w.e.f. 6<sup>th</sup> February 2017 and Mr. Umed Singh resigned from the post of Director w.e.f. 28<sup>th</sup> Feb. 2017 . The Company have no Whole Time Director/ Managing Director/ and Executive Director.
- The Auditors of the company changed during the year no ADT-3 and ADT-1 found in ROC records of the company.
- Some points raised by the Secretarial Auditor in their report in Year 2016 is not suitably incorporated in Director Report for year 2016.
- The management of the Company has reported and certified that the Company has obtained requisite candidature for the appointment of Directors with the requisite fee and approvals for grant of loans and advances to any party and complied with the provisions of Section 186 of the Companies Act, 2013 and any other applicable laws. However company could not produce necessary records during the audit process.
- The company has invested in unquoted Shares and other loan and Advance amount don't clearly show the details shares in which company have investment and the figure of other loan and Advance details are also not clear.

- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under duly complied for the period 1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017.
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under were duly complied for the period 1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017.
- (iv) The 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; are not applicable on the company for the FY 2016-17 as disclosed by the Management of the company.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-



- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011: The Company has filed all disclosure within prescribed time and duly complied all the provisions as disclosed by the Management of the company.
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective 15<sup>th</sup> May 2015); The Company has filed all disclosures within prescribed time and duly complied all the provisions as disclosed by the Management of the company.
  - (c) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999: The said guidelines were not applicable to the company during the year ended 31-03-2017.
  - (d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008: The said regulations were not applicable to the company during the year ended 31-03-2017.
  - (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 : The regulations in relation to the Companies Act and dealing with client provisions were duly complied.
  - (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 : The regulations were not applicable to the company during the year ended 31-03-2017, and
  - (g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 : The regulations were not applicable to the company during the year ended 31-03-2017.
- (vi) The company has not imported or Exported any Goods and materials during the year: The applicable provisions of the Customs Act 1962, FEMA 1999 and the Central Excise Act, 1944 have been duly complied with by the company. We have obtained the management representation in this regard no instance found.

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

- (i) Secretarial Standards with regard to Meeting of Board of Directors(SS-1) and General Meeting (SS-2) issued by The Institute of Company Secretaries of India is effective from 1<sup>st</sup> July 2015 are generally complied.
- (ii) The Listing Agreements entered into by the Company with Metropolitan Stock Exchange of India Limited, Mumbai; and SEBI (Listing Obligations and Discloser Requirements) Regulation 2015 made effective from 1<sup>st</sup> December 2015. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. to the extent applicable as mentioned above.

**We further report that**

The Board of Directors of the Company is have on Executive Director the company have only Non-Executive Directors and Independent Directors. The appointment and Change in Directors properly recorded in the records of the company.



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

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

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

Note: Please report specific observations / qualification, reservation or adverse remarks in respect of the Board Structures/system and processes relating to the Audit period.

**We further report that** during the audit period the company has given full corporation and give details of specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**Date: 01.09.2017**

**Place: New Delhi**

**For S.K. Jha & Associates  
Company Secretaries  
Sd-  
Sanjay Kumar Jha  
Prop.  
M. No. -5076  
C.P. No.:3749**

## CORPORATE GOVERNANCE

### 1. PHILOSOPHY

The Company's philosophy on Corporate Governance has been developed with a tradition of fair and transparent governance even before they were mandated by the legislation. Transparency, integrity, professionalism and accountability - based values form the basis of the Company's philosophy for Corporate Governance. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations. Your company has fulfilled all the existing guidelines under Clause 49 of the listing agreement.

### 2. BOARD OF DIRECTORS

The details of the composition of the Board, number of Directorships & Committee positions held by each of the Directors as on 31<sup>st</sup> March, 2017 are given hereunder

According to Clause 49 of the Listing Agreement with stock exchanges and Chapter IV Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, an independent director is a person who is not an officer or employee of the company or its subsidiaries. The Listing Agreement also states that the person should not have a material pecuniary relationship or transactions with the company, which in the opinion of the Board, would interfere in exercising independent judgment and carrying out the responsibilities of a director.

The Companies Act, 2013, has also provided a definition of independence.

### BOARD MEETING

During the year under review, the Board of Directors of the company met 14 (Fourteen) times on 26.04.2016, 14.05.2016, 28.05.2016, 31.05.2016, 07.06.2016, 14.06.2016, 12.07.2016, 14.07.2016, 19.08.2016, 06.09.2016, 11.11.2016, 06.02.2017, 13.02.2018 and 28.02.2017. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

The following table gives details of the Directors' Attendance Record at the Board Meetings.

Name	Category	No. of Meetings Attended	No. of Membership In Boards of Other Companies	Attendance of each Director At last AGM	No of membership committee in other Limited Companies*	Chairmanship committee in other Limited Companies
<b>Ranjeet Arya</b>	Non Executive and Non Independent Director	14	NIL	No	Nil	Nil
<b>Ummed Singh</b>	Whole Time Director	14	01	Yes	Nil	Nil
<b>Renu</b>	Independent Director	14	01	Yes	4	3

<b>Dhanesh Kumar Rajaram Gautam</b>	Independent Director	8	NIL	Yes	Nil	1
<b>Diwakar Joshi</b>	Non Executive and Non Independent Director	2	NIL	Yes	Nil	1

\*Membership / Chairman of only Audit Committee and Stakeholders Relationship Committee in public limited companies have been considered.

### **3. Materially significant related party transactions**

Related Parties and transactions with them as required under Accounting Standard 18 (AS-18) are furnished in the Notes to the Accounts attached with the financial statements for the year ended March 31, 2017.

### **4. COMMITTEES OF THE BOARD**

#### **(a) Audit Committee**

The Board has constituted the Audit Committee. The Board is responsible for constituting, assigning, co-opting and fixing the terms of reference for the committees. Recommendations/decisions of the committee are submitted to the Board for approval. The quorum for meetings is either two members or one third of the members of the committees, whichever is higher.

#### **Terms of Reference**

Apart from all the matters provided in clause 49 of the listing agreement and section 177 of the Companies Act 2013 and Chapter IV Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audit committee reviews reports of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters. It also reviews major accounting policies followed by the company.

#### **Composition**

The Audit Committee of the Company consist three Directors out of which two were Independent Director of the Company. All the Directors have good knowledge of Finance, Accounts and Company Law. The Chairman of the Committee was Ms. Renu.

The committee met Four (04) times during the financial year ended March 31<sup>st</sup> 2017 as follows: 28.05.2016, 13.08.2016, 14.11.2016, and 13.02.2017.

The attendance record of the members at the meeting were as follows

Director	Position Held in	No of Meetings	Attended
----------	------------------	----------------	----------

Committee		Held	
Ms. Renu	Chairman	04	04
Mr.Dhanesh Kumar Rajaram Gautam	Member	04	04
Mr.Ummed Singh	Member	04	04

No sitting fee was paid during the year for attending meetings of Audit Committee.

### **Role of Audit Committee**

The terms of reference of the Audit Committee are given below:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.
5. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible.
6. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
7. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
8. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
  - Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of section 134 of the Companies Act, 2013;
  - Changes, if any, in accounting policies and practices and reasons for the same;
  - Major accounting entries involving estimates based on the exercise of judgment by management;
  - Significant adjustments made in the financial statements arising out of audit findings;
  - Compliance with listing and other legal requirements relating to financial statements;
  - Disclosure of any related party transactions; and
  - Qualifications in the draft audit report
9. Reviewing, with the management, the quarterly financial statements before submission to the board for approval
10. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
11. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
12. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing, and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

13. Discussion with internal auditors any significant findings and follow up there on.
14. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
15. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
16. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
17. To review the functioning of the Whistle Blower mechanism, in case if the same is existing.
18. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
19. Carrying out any other function as mentioned in the terms of reference of the Audit Committee.
20. Mandatorily reviews the following information:
  - Management discussion and analysis of financial condition and results of operations;
  - Statement of significant related party transactions (as defined by the audit committee), submitted by management;
  - Management letters / letters of internal control weaknesses issued by the statutory auditors;
  - Internal audit reports relating to internal control weaknesses; and
  - The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee
21. Review the Financial Statements of its Subsidiary company, if any.
22. Review the composition of the Board of Directors of its Subsidiary company, if any.
23. Review the use/application of funds raised through an issue (public issues, right issues, preferential issues etc) on a quarterly basis as a part of the quarterly declaration of financial results. Further, review on annual basis statements prepared by the Company for funds utilized for purposes other than those stated in the offer document.

In addition, to carry out such other functions/powers as may be delegated by the Board to the Committee from time to time.

**(b) Stakeholder Relationship Committee**

The Stakeholder Relationship committee consists of three Directors out of which two were Independent Directors of the Company, Mr. Dhanesh Kumar Rajaram Gautam, Ms. Renu and Mr. Ranjeet Arya. Mr. Dhanesh Kumar Rajaram Gautam has been designated as chairman of the committee

The committee met Four (04) times during the financial year ended March 31<sup>st</sup> 2017 as follows: 28.05.2016, 13.08.2016, 14.11.2016, and 13.02.2017.

The attendance record of the members at the meeting were as follows

Director	Position held in Committee	No of Meetings held	Attended
----------	----------------------------	---------------------	----------



<b>Mr.Dhanesh Kumar Rajaram Gautam</b>	Chairman	04	04
<b>Ms. Renu</b>	Member	04	04
<b>Mr. Ranjeet Arya</b>	Member	04	04

### **Role of Stakeholder Relationship Committee**

The Stakeholder Relationship Committee of our Board look into:

- The redressal of investors complaints viz. non-receipt of annual report, dividend payments etc.
- Matters related to share transfer, issue of duplicate share certificate, dematerializations.
- Also delegates powers to the executives of our Company to process transfers etc.

The status on various complaints received / replied is reported to the Board of Directors as an Agenda item.

### **STATUS OF COMPLAINTS RECEIVED, RESOLVED AND PENDING AS ON 31ST MARCH, 2017**

Number of Shareholders' Complaints received during the year	Nil
Number of Shareholders' Complaints resolved during the year	Nil
Number of Shareholders' Complaints Pending at the end of the year	Nil

### **NOMINATION & REMUNERATION COMMITTEE & ITS POLICY**

Our Company has constituted a nomination and remuneration committee ("Nomination and Remuneration Committee"). The committee currently comprises of three (3) Directors. Mr. Dhanesh Kumar Rajaram Gautam is the Chairman of the Nomination and remuneration committee.

The terms of reference of the remuneration committee are as follows:

- The remuneration committee recommends to the board the compensation terms of the executive directors.
- The committee to carry out evolution of every director's performance and recommend to the board his/her appointment and removal based on the performance.
- The committee to identify persons who may be appointed in senior management in accordance with the criteria laid down.
- Framing and implementing on behalf of the Board and on behalf of the shareholders, a credible and transparent policy on remuneration of executive directors including ESOP, Pension Rights and any compensation payment.
- Considering approving and recommending to the Board the changes in designation and increase in salary of the executive directors.
- Ensuring the remuneration policy is good enough to attract, retain and motivate directors.
- Bringing about objectivity in deeming the remuneration package while striking a balance between the interest of the Company and the shareholders.

The committee met Four (04) times during the financial year ended March 31<sup>st</sup> 2017 as follows: 28.05.2016, 13.08.2016, 14.11.2016, and 13.02.2017.

Director	Position held in Committee	No of Meetings held	Attended
<b>Mr. Dhanesh Kumar Rajaram Gautam</b>	Chairman	04	04
<b>Ms. Renu</b>	Member	04	04
<b>Mr. Ranjeet Arya</b>	Member	04	04

### **REMUNERATION POLICY**

The Company has paid remuneration of NIL to Executive cum Whole-Time Director. No remuneration has been paid by the company to Non-Executive Directors (in form of sitting fees and other expenses) during the year under review. The Company has also framed the remuneration policy and is updated on the Company's website.

During the period under review, No Salary has been paid to any Director.

### **5. Management Discussion and Analysis Report**

The Management Discussion and Analysis Report have been included in this Annual Report and include discussion on the matters specified in the Chapter IV Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **6. Shareholders**

#### **Communication to Shareholders**

The quarterly, half yearly and annual results are published and the same has been update on the website of the company.

#### **Compliance Officer**

**Ms. Dimple** is the Compliance Officer of the Company. She can be contacted for any investors' related matter relating to the Company.

#### **General Body Meetings**

##### **Annual General Meetings**

Details of last three Annual General Meetings were held as per the details given below

Year	Venue	Date & Time
2015-2016	K H -810, 2 <sup>nd</sup> Floor, Mahipal Pur Extension (Near Maruti Work Shop) New Delhi -110037.	30 <sup>th</sup> September, 2016 at 09.00 A.M.



2014-2015	K H -810, 2 <sup>nd</sup> Floor, Mahipal Pur Extension (Near Maruti Work Shop) New Delhi -110037.	30 <sup>th</sup> September, 2015 at 09:00 A.M.
2013-2014	K H -810, 2 <sup>nd</sup> Floor, Mahipal Pur Extension (Near Maruti Work Shop) New Delhi -110037.	29 <sup>th</sup> September, 2014 at 11.00 A.M.

## **7. DISCLOSURES**

### ***7.1 Related Party Transaction***

The Company has no material significant transactions with its related parties which may have a potential conflict with the interest of the Company at large. The details of transactions with the Company and related parties are given for information under notes to Accounts.

### ***7.2 Statutory Compliance, Penalties and Strictures***

The Company has complied with the requirements of the Stock Exchanges / SEBI /and Statutory Authorities to the extent applicable, and accordingly no penalties have been levied or strictures have been imposed on the Company on any matter related to capital markets during the last three years.

### ***7.3 Whistle Blower Policy***

The Company has framed a Code of Conduct for Directors and Senior Management. At present, the Company does not have any formal Whistle Blower Policy. The Directors of the Company affirms that no personnel have been denied access to the Audit Committee.

### ***7.4 Reconciliation of Share Capital Audit***

In line with the requirements stipulated by Securities and Exchange Board of India (SEBI), Reconciliation of Share Capital Audit is carried out on a quarterly basis by a Practicing Company Secretary to confirm that the aggregate number of equity shares of the Company held in National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and in physical form tally with the total number of issued, paid-up, listed and admitted capital of the Company.

### ***7.5 Non-Mandatory Requirements***

The Company does not comply with the non-mandatory requirements.

## **FINANCIAL CALENDAR**

Tentative calendar of events for the financial year 2017-18 (April to March) is as under: Adoption of half yearly Financial Results for:

### **Financial Calendar (Tentative) Results for the quarter ending**

September 30, 2017 Upto 14<sup>th</sup> August, 2017

December 31, 2017 Upto 14<sup>th</sup> November, 2017

March 31, 2018 Upto 30<sup>th</sup> May, 2018

## **8. MEANS OF COMMUNICATION**

All material information about the company is promptly submitted to the designated stock exchange i.e. Metropolitan Stock Exchange of India Limited, where the Company's shares got listed during the year and Quarterly, Half-Yearly and Annual Financial Results are being sent to the exchange for the information of the shareholders and published in the Newspapers.

The financial results are also displayed on the Company's website i.e. [www.porschecapital.com](http://www.porschecapital.com)

## **9. GENERAL SHAREHOLDERS INFORMATION**

The following information would be useful to our shareholders

<b>ANNUAL GENERAL MEETING</b>	
Date	30 <sup>th</sup> September, 2017
Venue	Retreat Motel/ Resort, Alipur, Main G.T. Road, Near Palla Mod, New Delhi - 110036.
Time	09:15 A.M.
<b>FINANCIAL CALENDAR[1]</b>	
Financial Year	1 <sup>st</sup> April 2016 - 31 <sup>st</sup> March 2017
Date of Book Closure	27 <sup>th</sup> September 2017 - 29 <sup>th</sup> September 2017

## **MARKET PRICE DATA**

Since the equity shares are listed on the Metropolitan Stock Exchange of India Limited market price of the Company's equity shares are:

Date	Series	Open	High	Low	Close	Volume	Turnover (Rs. In Lacs)
05-Apr-16	BE	389	389	389	389	5,000	19.45
06-Apr-16	BE	389	389	389	389	500	1.95

13-May-16	BE	389	389	389	389	14,400	56.02
17-May-16	BE	389	390	389	390	12,000	46.74
18-May-16	BE	389.5	389.6	389.5	389.55	9,650	37.59
19-May-16	BE	389.5	389.5	389.5	389.5	8,150	31.74
20-May-16	BE	389	390	389	390	12,850	50.06
23-May-16	BE	390	391.1	390	391.1	15,100	58.96
24-May-16	BE	389	389	389	389	9,000	35.01
25-May-16	BE	390.5	390.5	390.5	390.5	6,500	25.38
27-May-16	BE	391	391	391	391	7,800	30.5
01-Jun-16	BE	392	392	392	392	3,100	12.15
02-Jun-16	BE	393.5	393.6	393.5	393.6	10,300	40.54
03-Jun-16	BE	393.6	394	393.6	394	13,400	52.78
06-Jun-16	BE	393.8	394.5	393.8	394.5	24,600	97
07-Jun-16	BE	395	395	395	395	5,000	19.75
08-Jun-16	BE	395	395	395	395	10,350	40.88
10-Jun-16	BE	395.1	396	395.1	396	15,000	59.33
13-Jun-16	BE	395.5	395.5	395.5	395.5	7,600	30.06
20-Jun-16	BE	395.9	396	395.8	395.8	15,150	59.98
23-Jun-16	BE	393.8	394	393.8	394	8,900	35.06
24-Jun-16	BE	392	392	392	392	4,100	16.07
27-Jun-16	BE	391	391.4	391	391	9,200	35.99
28-Jun-16	BE	390.5	390.9	390.5	390.9	4,860	18.99
04-Jul-16	BE	390.5	390.5	390.5	390.5	2,500	9.76
05-Jul-16	BE	390	390.5	390	390.1	6,910	26.95
08-Jul-16	BE	390.1	390.1	390.1	390.1	4,000	15.6

11-Jul-16	BE	391	391	391	391	3,000	11.73
12-Jul-16	BE	392	392.1	392	392.1	8,900	34.89
14-Jul-16	BE	392	392.5	392	392.5	5,300	20.79
28-Jul-16	BE	390	390	390	390	2,450	9.56
29-Jul-16	BE	388	388.1	388	388.1	2,800	10.87
01-Aug-16	BE	387	387	387	387	2,600	10.06
04-Aug-16	BE	387	387	387	387	1,200	4.64
10-Aug-16	BE	386	386.5	386	386.5	4,350	16.8
11-Aug-16	BE	386.05	386.1	386.05	386.1	3,670	14.17
12-Aug-16	BE	386.25	386.25	386.25	386.25	970	3.75
18-Aug-16	BE	386.4	386.5	386.4	386.5	5,150	19.9
19-Aug-16	BE	385.9	385.9	385.9	385.9	6,550	25.28
22-Aug-16	BE	385.05	386	385.05	386	7,450	28.72
23-Aug-16	BE	385.05	385.05	385.05	385.05	4,950	19.06
24-Aug-16	BE	384.5	384.5	384.5	384.5	4,800	18.46
25-Aug-16	BE	385	385.4	385	385.35	10,750	41.4
29-Aug-16	BE	384.95	385.1	384.95	385.1	8,950	34.46
30-Aug-16	BE	385.7	385.7	385.7	385.7	3,800	14.66
31-Aug-16	BE	385.5	385.5	385.5	385.5	1,300	5.01
01-Sep-16	BE	385.75	385.75	385.75	385.75	2,500	9.64
02-Sep-16	BE	386	386.1	386	386.1	3,500	13.51
06-Sep-16	BE	386	386.15	386	386.15	10,095	38.98
08-Sep-16	BE	386.15	386.2	386.15	386.2	5,000	19.31
15-Sep-16	BE	386	386	386	386	1,170	4.52
16-Sep-16	BE	386.25	386.25	386.25	386.25	2,500	9.66

19-Sep-16	BE	386.3	386.3	386.3	386.3	2,500	9.66
20-Sep-16	BE	386	386	386	386	2,500	9.65
21-Sep-16	BE	385.5	385.5	385.5	385.5	2,500	9.64
23-Sep-16	BE	385	385	385	385	9,500	36.58
26-Sep-16	BE	385	385	385	385	2,000	7.7
27-Sep-16	BE	385.1	385.1	385.1	385.1	500	1.93
03-Oct-16	BE	386	386	386	386	2,200	8.49
05-Oct-16	BE	385	386	385	385.55	2,250	8.67
10-Oct-16	BE	386	386	386	386	3,600	13.9
10-Feb-17	BE	386.45	386.45	386.45	386.45	1,400	5.41
13-Feb-17	BE	386	386	386	386	1,300	5.02
17-Feb-17	BE	385.5	385.5	385.5	385.5	2,250	8.67
20-Feb-17	BE	385	385	385	385	5,000	19.25
21-Feb-17	BE	384.55	384.55	384.55	384.55	3,745	14.4
22-Feb-17	BE	384	384	384	384	2,500	9.6
27-Feb-17	BE	384.05	384.05	384.05	384.05	4,875	18.72
28-Feb-17	BE	383.9	383.9	383.9	383.9	1,250	4.8
02-Mar-17	BE	383.5	383.5	383.5	383.5	3,800	14.57
07-Mar-17	BE	383	383.1	383	383.1	7,500	28.73
08-Mar-17	BE	383.05	383.05	382	382.15	8,750	33.48
09-Mar-17	BE	382.5	382.5	382.5	382.5	4,900	18.74
10-Mar-17	BE	384	384	384	384	6,100	23.42
15-Mar-17	BE	385	385	385	385	3,640	14.01
17-Mar-17	BE	386	386	386	386	7,025	27.12
21-Mar-17	BE	384.5	384.55	384.5	384.55	11,115	42.74

22-Mar-17	BE	384	384.05	383.9	383.9	13,635	52.36
23-Mar-17	BE	384.05	384.1	384.05	384.1	8,550	32.84
24-Mar-17	BE	384	384	384	384	5,000	19.2
28-Mar-17	BE	385.1	385.1	385.1	385.1	30,000	115.53

**LISTING AT STOCK EXCHANGE****NAME AND ADDRESS OF STOCK EXCHANGES**

Metropolitan Stock Exchange of India Limited,  
 Vibgyor Towers, 4th floor, Plot No C 62, G - Block,  
 Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E),  
 Mumbai - 400 098, India.  
 Telephone : +91 22 6112 9000  
 Fax : +91 22 2654 4000

The ISIN number allotted to the company for demat of shares are as under.

NSDL: INE939Q01017

CDSL: INE939Q01017

**SHAREHOLDERS COMPLAINTS**

Company has not received any complaint during the financial year 2016-17. There is no complaint pending.

**DETAILS OF NON COMPLIANCE**

There has been no instance of Non Compliance with any Legal requirement, nor have there been any strictures imposed by any stock Exchange, SEBI or any matter relating to that.

**CATEGORIES OF SHAREHOLDING AS AT 31.03.2017**

CATEGORY	NO OF SHARES	PERCENTAGE OF (%)
Indian Promoters	21,96,320	11.59
Mutual Fund	NIL	NIL
Body Corporate	94,66,929	49.96
Individual	7287051	38.45
NRI/ OCBs	NIL	NIL
<b>Total</b>	<b>18950300</b>	<b>100</b>



**DISTRIBUTION OF HOLDINGS**

SHARE OR DEBENTURE HOLDING OF NOMINAL VALUE OF			SHARE/DEBENTURE HOLDERS		SHARE/DEBENTURE AMOUNT	
Rs.	Rs.		Number	% to Total	In Rs.	% to Total
(1)			(2)	(3)	(4)	(5)
Upto	-	5,000	0	0	0	0
5,001	-	10,000	8	1.65	76000	0.04
10,001	-	20,000	9	1.86	163500	0.09
20,001	-	30,000	43	8.87	1230000	0.65
30,001	-	40,000	11	2.27	394600	0.21
40,001	-	50,000	41	8.45	2035000	1.07
50,001	-	1,00,000	96	19.79	8095600	4.27
1,00,001 and above			277	57.11	177508300	93.67
<b>TOTAL</b>			<b>485</b>	<b>100.00</b>	<b>189503000</b>	<b>100.00</b>

**10. CODE OF CONDUCT**

The Company has adopted a Code of Conduct for all Board Members and Senior Management of the Company. All Board Members and Senior Management personnel have affirmed compliance with the Code on annual basis and Certificate to the Board of Director contains a declaration to this effect.

**11. SHARE REGISTRAR AND TRANSFER AGENTS**

**SKYLINE Financial Services Private Limited**

D-153 A, 1st Floor, Okhla Industrial Area, Phase - I  
New Delhi - 110 020

Tel.: +91 11 64732687 Fax: +91 11 64732687 |

Web: [www.skylinerta.com](http://www.skylinerta.com)

Email: [info@skylinerta.com](mailto:info@skylinerta.com)

Contact Person: Mr. Virender Rana

SEBI Registration No: INR000003241

**12. COMPANY SECRETARY & COMPLIANCE OFFICER**

**Ms. Dimple Toshniwal**

K H -810, 2nd Floor, Mahipal Pur Extension (Near Maruti Work Shop) New Delhi-110037

Website: [www.porschecapital.com](http://www.porschecapital.com)

Email: [porche\\_capital@yahoo.in](mailto:porche_capital@yahoo.in)

**Address for Correspondence**

**Porsche Capital Market Limited**

Regd. Office: K H -810, 2<sup>nd</sup> Floor, Mahipal Pur Extension (Near Maruti Work Shop)

New Delhi-110037. Website: [www.porschecapital.com](http://www.porschecapital.com)

Email: [porche\\_capital@yahoo.in](mailto:porche_capital@yahoo.in)

Dated: 01/09/2017

Place: Delhi

For and on behalf of board of  
Porsche Capital Market Limited

Sd/  
Diwakar Joshi  
Whole Time Director  
DIN No: 06716185



**DECLARATION**

As provided under Listing Agreement with the Stock Exchanges and Chapter IV Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to confirm that all the Members of the Board have affirmed compliance with the Code of Conduct for the year ended 31<sup>st</sup> March, 2017.

**Dated: 01/09/2017**

**Place: Delhi**

**For and on behalf of board of  
Porsche Capital Market Limited**

**Sd/**

**Diwakar Joshi**

**Director**

**DIN No: 06716185**

**COMPLIANCE CERTIFICATE UNDER REGULATION 17(8) Under SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

I, Diwakar Joshi, Whole Time Director certify to the Board that:

- a) I have reviewed financial statements and the cash flow statement for the year ended 31st March, 2017 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 Accounting Standards, applicable laws and regulations
- b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that they 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 they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d) I have indicated to the Auditors and the Audit Committee:
  - i. significant changes in internal control over financial reporting during the year;
  - ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii. there are no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**Dated: 01/09/2017**  
**Place: Delhi**

**For and on behalf of board of**  
**Porsche Capital Market Limited**  
**Sd/**  
**Diwakar Joshi**  
**Director**  
**DIN No: 06716185**

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

To,  
The Members of  
**Porsche Capital Market Limited,**

We have reviewed the compliance of the conditions of Corporate Governance by M/s. Porsche Capital Market Limited for the year ended 31st March, 2017, as stipulated in the Listing Agreement of the said Company with the Stock Exchange in India and Chapter IV Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our review was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in above mentioned Listing Agreement.

We 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.

**M/S. K.K. PAUL & Co.**

**Chartered Accountants**

**Sd-**

**CA KISHORE KUMAR PAUL**

**(PARTNER)**

**FRN: 006053N**

**M. No. 083900**

**Place: New Delhi**

**Date: 27/05/2017**

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **❖ Industry Structure, Developments, Opportunities and threats**

Porsche Capital Market Limited, a stock broking company provides a gamut of products and services including securities and commodities broking, distribution of financial products including mutual funds, research, IPO, insurance and bonds, wealth management, investment planning and merchant banking to a substantial and diversified clientele that includes individuals, corporations and financial institutions.

Our goal is to create wealth for our retail and corporate customers through sound financial advice and appropriate investment strategies. The Company's strategy is to attract and retain customers by focusing on a number of areas within the financial services industry retail brokerage, distribution of financial products, support services for sub-brokers.

### **❖ Risk and Concerns**

Stock market volatility and other industry risks could adversely affect our business. Any sustained downturn in general economic conditions or Indian equity markets and severe market fluctuations would likely result in reduced client trading volume and net revenues and will have a material adverse effect on our profitability. The operations of your company are subject to general business risks and competition in the industry, which can affect the growth of the company.

### **❖ Internal control and their adequacy**

The company has adequate internal control systems and procedures commensurate with the size and nature of business. The Company has proper system of disposal of assets of the company. Significant financial, managerial and operating information is accurate, reliable and is provided timely. All internal policies and statutory guidelines are complied with.

Material development in Human Resources and Industrial Relation front, including no. of people employed. Industrial relations remained cordial and harmonious during the year under review and there was no working day loss due to any adverse activities.

### **❖ Cautionary statement**

Statement in the management discussion and analysis describing the company's objectives, estimates, projections and expectation may be forward looking statements within the meaning of applicable laws and regulations. Actual results could differ materially due to economic conditions effecting demand, supply, prices, change in government policies, tax laws and other incidental factors.

**Dated: 01/09/2017**

**Place: Delhi**

**For and on behalf of board of  
Porsche Capital Market Limited**

**Sd/**

**Diwakar Joshi**

**Director**

**DIN No: 06716185**





**M/S. K.K. PAUL & Co**  
*Chartered Accountants*

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## **INDEPENDENT AUDITOR'S REPORT**

**To,**  
**THE MEMBERS**  
**M/S PORSCHE CAPITAL MARKET LTD.**

### **REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of M/S PORSCHE CAPITAL MARKET LTD. (CIN : L51909DL1990PLC042445) ("the Company"), which comprise the balance sheet as at 31st March 2017, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### **Report on other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("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.
2. 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 appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.
- g) The Company has provided requisite disclosures in its financial statements dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 28 to the financial statements.

For M/S. K.K. PAUL & Co.  
Chartered Accountants  
Sd-  
CA Kishore Kumar Paul  
(Partner)  
FRN: 006053N  
M. No. 083900

Date: 27/05/2017  
Place: New Delhi

**M/S PORSCHE CAPITAL MARKET LIMITED****“Annexure A” to the Independent Auditors’ Report**

**Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2017:**

- 1)
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
  - (c) The title deeds of immovable properties are held in the name of the company..
- 2)
  - (a) Company does not have any inventory at the end of the year..
  - (b) In view of our comment in paragraph (a) above, clause (ii) (a) (b) and (c) of paragraph 2 of the aforesaid order are not applicable to the company.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7)
  - (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally 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 with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has made preferential allotment during the year under review and have been complied with the requirement of the Companies Act, 2013 and the amount raised have been used for the purposes for which the funds were raised.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For M/S. K.K. PAUL & Co.**

**Chartered Accountants**

**Sd-**

**CA Kishore Kumar Paul**

**(Partner)**

**FRN: 006053N**

**M. No. 083900**

**Date: 27/05/2017**

**Place: New Delhi**



**M/S PORSCHE CAPITAL MARKET LTD.****“Annexure B” to the Independent Auditors’ Report****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of M/S PORSCHE CAPITAL MARKET LTD. (“the Company”) as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

**Auditors’ Responsibility**

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

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

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

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

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

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

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For M/S. K.K. PAUL & Co.**  
**Chartered Accountants**

S/d-  
**CA Kishore Kumar Paul**  
**(Partner)**  
**FRN: 006053N**  
**M. No. 083900**

**Date: 27/05/2017**  
**Place: New Delhi**

## PORSCHE CAPITAL MARKET LTD.

Reg. Office: K H - 810, 2nd Floor, Mahipal Pur Extension (Near Maruti Work Shop), New Delhi-110037

CIN: L65993DL1992PLC048483

Balance Sheet as at 31st March, 2017

**Amount in Rs.**

Particulars	Note No	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	189,503,000.00	189,503,000.00
(b) Reserves and Surplus	2	538,770.39	292,630.26
(c) Money received against share warrants		-	-
<b>(2) Share application money pending allotment</b>		-	-
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	3	5,030,000.00	10,030,000.00
(b) Deferred tax liabilities (Net)	4	1,170.00	1,982.00
(c) Other Long term liabilities	5	-	-
(d) Long term provisions	6	-	-
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	7	625,241.00	575,241.00
(b) Trade payables	8	8,324,665.00	11,811,415.00
(c) Other current liabilities	9	2,219,559.00	896,720.00
(d) Short-term provisions	10	475,833.32	372,875.55
<b>Total</b>		<b>206,718,238.70</b>	<b>213,483,863.81</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets	11		
(i) Tangible assets		9,821.61	18,674.29
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	12	9,000,000.00	9,000,000.00
(c) Deferred tax assets (net)	13	-	-
(d) Long term loans and advances	14	52,628,518.00	52,628,518.00
(e) Other non-current assets	15	1,590,277.00	2,038,129.00
<b>(2) Current assets</b>			
(a) Current investments	16	-	-
(b) Inventories	17	-	-
(c) Trade receivables	18	9,356,170.00	13,512,620.00
(d) Cash and cash equivalents	19	1,040,562.09	307,504.52
(e) Short-term loans and advances	20	132,476,560.00	135,695,576.00
(f) Other current assets	21	616,330.00	282,842.00
<b>Total</b>		<b>206,718,238.70</b>	<b>213,483,863.81</b>

## NOTES TO ACCOUNTS

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Notes referred to above and notes attached there to form an integral part of Balance Sheet

As per our report of even date attached.  
For M/S. K.K. PAUL & Co.  
Chartered Accountants

For Porsche Capital Market Ltd.

S/d-  
CA Kishore Kumar Paul  
(Partner)  
FRN: 006053N  
M. No. 083900

Date: 27/05/2017  
Place: New Delhi

Sd/-  
Diwakar Joshi  
(Director)  
DIN:- 06716185

Sd/-  
Dhanesh Kumar  
Rajaram Gautam  
(Director)  
DIN:- 06872233

S/d-  
Dimpal Toshniwal  
Company Secretary  
M No.: A38240

## PORSCHE CAPITAL MARKET LTD.

Reg. Office: K H - 810, 2nd Floor, Mahipal Pur Extension (Near Maruti Work Shop), New Delhi-110037

CIN: L65993DL1992PLC048483

## Profit and Loss statement for the year ended 31st March, 2017

Amount in Rs.

Particulars	Note No	31.03.2017	31.03.2016
I. Revenue from operations		6,776,106.00	8,589,018.00
II. Other Income	22	-	-
<b>III. Total Revenue (I + II)</b>		<b>6,776,106.00</b>	<b>8,589,018.00</b>
<u>IV. Expenses:</u>			
Purchase in Stock in Trade		3,693,650.00	4,833,620.00
Employee benefit expense	23	1,231,610.00	690,665.00
Financial costs	24	2,120.93	1,001.13
Depreciation and amortization expense	25	8,852.68	17,001.19
Operation & Other expenses	26	1,471,586.50	2,109,957.50
<b>Total Expenses</b>		<b>6,407,820.11</b>	<b>7,652,244.82</b>
V. Profit before exceptional and extraordinary items and tax	(III - IV)	368,285.89	936,773.18
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		368,285.89	936,773.18
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		368,285.89	936,773.18
X. Tax expense:			
(1) Current tax		122,957.77	316,428.86
(2) Deferred tax Liabilites / (Assets)		(812.00)	(1,340.00)
(3) Income tax Adjustment		-	(11,837.06)
XI. Profit(Loss) from the perid from continuing operations	(IX-X)	246,140.13	633,521.38
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-

XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)	-	-
<b>XV. Profit/(Loss) for the period (XI + XIV)</b>	<b>246,140.13</b>	<b>633,521.38</b>
XVI. Earning per equity share:		
(1) Basic	0.01	0.19
(2) Diluted	0.01	0.19

Notes referred to above and notes attached there to form an integral part of Profit & Loss Statement

As per our report of even date attached.

For M/S. K.K. PAUL & Co.  
Chartered Accountants

For Porsche Capital Market Ltd.

Sd/-  
CA Kishore Kumar Paul  
(Partner)  
FRN: 006053N  
M. No. 083900

Date: 27/05/2017  
Place: New Delhi

Sd/-  
Dhanesh  
Kumar  
Rajaram  
Gautam  
(Director)  
DIN:-  
06716185 06872233

Sd/-  
Dimpal Toshniwal  
Company Secretery  
M No.: A38240



## Notes Forming Part of the Balance Sheet

## Note : 1 Share Capital

Sr. No	Particulars	31.03.2017	31.03.2016
1	<b><u>AUTHORIZED CAPITAL</u></b>		
	2,05,00,000 Equity Shares of Rs. 10/- each.	205,000,000.00	205,000,000.00
2	<b><u>ISSUED</u></b>		
	18,950,300 Equity Shares of Rs. 10/- each.	189,503,000.00	189,503,000.00
3	<b><u>SUBSCRIBED &amp; PAID UP CAPITAL</u></b>		
	18,950,300 Equity Shares of Rs. 10/- each.	189,503,000.00	189,503,000.00
	<b>Total</b>	<b>189,503,000.00</b>	<b>189,503,000.00</b>

## Note : 2 Reserve &amp; Surplus

Sr. No	Particulars	31.03.2017	31.03.2016
1	Capital Reserve	-	-
2	Capital Redemption Reserve	-	-
3	Securities Premium reserve	-	-
4	Debenture Redemption Reserve	-	-
5	Revaluation Reserve	-	-
6	Shares Option Outstanding Account	-	-
7	Other Reserve (General Reserve)	-	-
8	Surplus (Profit & Loss Account)		
	Op Bal. of P/L	292,630.26	(340,891.12)
	Current Year Profit	246,140.13	633,521.38
	Total	<b>538,770.39</b>	<b>292,630.26</b>
	<b>G.Total</b>	<b>538,770.39</b>	<b>292,630.26</b>

## Note : 3 Long Term Borrowings

Sr. No	Particulars	31.03.2017	31.03.2016
1	Bonds / Debentures	-	-
2	<b><u>Term Loan</u></b>		
	- From Bank	-	-
	- From Other Parties	-	-
3	Deferred Payment Liabilities	-	-
4	Deposit	-	-
5	Loans & Advances From Related Parties	-	-
6	Long Term Maturities of Finance lease obligation	-	-
7	Loans From Directors	-	-
8	<b><u>Other Loans</u></b>	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

Note : 4 Deferred Tax Liabilities (Net)

Sr. No	Particulars	31.03.2017	31.03.2016
1	Deferred Tax Liability	1,170.00	1,982.00
	<b>Total</b>	<b>1,170.00</b>	<b>1,982.00</b>

Note : 5 Other Long Term Liabilities

Sr. No	Particulars	31.03.2017	31.03.2016
1	Trade Creditors	-	-
2	Others	5,030,000.00	10,030,000.00
	<b>Total</b>	<b>5,030,000.00</b>	<b>10,030,000.00</b>

Note : 6 Long Term Provisions

Sr. No	Particulars	31.03.2017	31.03.2016
1	Provision from Employment Benefit	-	-
2	Other	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

Note : 7 Short Term Borrowings

Sr. No	Particulars	31.03.2016	31.03.2015
1	<b><u>Loan Repayable on Demand</u></b>		
	- From Bank	-	-
	- From Other Parties	-	-
2	Loans & Advances From Related Parties	-	-
3	Deposits	-	-
4	Others	625,241.00	575,241.00
	<b>Total</b>	<b>625,241.00</b>	<b>575,241.00</b>

Note : 8 Trades Payable

Sr. No	Particulars	31.03.2016	31.03.2015
1	Trade Payable	8,324,665.00	11,811,415.00
		-	-
	<b>Total</b>	<b>8,324,665.00</b>	<b>11,811,415.00</b>

Note : 9 Other Current Liabilities

Sr. No	Particulars	31.03.2017	31.03.2016
1	Audit Fees Payable	20,000.00	17,000.00
2	Listing Fees Payable	-	-
3	Salary Expenses Payable	1,010,087.00	229,937.00
4	Office Expenses Payable	403,607.00	468,607.00
5	Other Payable		181,176.00

		785,865.00	
	<b>Total</b>	<b>2,219,559.00</b>	<b>896,720.00</b>

Note : 10 Short Term Provisions

<b>Sr. No</b>	<b>Particulars</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
1	<b><u>Provision From Employees Benefit</u></b>	-	-
2	<b><u>Others</u></b>		
	Provision For Income Tax	475,833.32	352,875.55
	TDS Payable	-	20,000.00
	<b>Total</b>	<b>372,875.55</b>	<b>240,978.75</b>

Note : 11 Fixed Assets

			Gross Block				Depreciation				Net Block	
Sr. No	Particulars	Rate	Value as on 01.04.2016	Addition during the year	Deduction during the year	Value as on 31.03.2017	Value as on 01.04.2016	Addition during the year	Deduction during the year	Value as on 31.03.2017	WDV as on 31.03.2017	WDV as on 31.03.2016
I	<u>Tangible Assets</u>	-										
	Office Equipment	18.10%	25,690.00	-	-	25,690.00	21,593.32	2,201.44	-	23,794.76	1,895.23	4,096.68
	Computer	40.00%	59,738.00	-	-	59,738.00	45,160.38	6,651.24	-	51,811.62	7,926.38	14,577.62
	SUB TOTAL (A)		85,428.00	-	-	85,428.00	66,753.70		-	75,606.38	9,821.61	18,674.30
II	<u>Intangible Assets</u>	-										
	-	-										
	SUB TOTAL (B)	-	-	-	-	-	-	-	-	-	-	-
III	<u>Capital Work-in-progress</u>	-										
	-	-										
	SUB TOTAL (C)	-	-	-	-	-	-	-	-	-	-	-
IV	<u>Intangible Assets Under Development</u>	-										
	SUB TOTAL (D)		-	-	-	-	-	-	-	-	-	-
	Total [A + B + C + D] (Current Year)		85,428.00	-	-	85,428.00	66,753.70	#VALUE!	-	75,606.38	9,821.61	18,674.31
	(Previous Year)		-	50,278.00	-	50,278.00	-	7,222.70	-	-	-	-

Note : 12 Non Current Investment

Sr. No	Particulars	31.03.2017	31.03.2016
1	<b>Investment in Property</b>	-	-
2	<b>Investment in Equity Instrument</b> - Unquoted Shares	9,000,000.00	9,000,000.00
3	<b>Other Investment</b>	-	-
4	<b>Investment in Mutual Fund</b>	-	-
5	<b>Investment in Partnership Firm</b>	-	-
	<b>Total</b>	<b>9,000,000.00</b>	<b>9,000,000.00</b>

Note : 13 Deferred Tax Assets (Net)

	Particulars	31.03.2017	31.03.2016
1	Deferred Tax Assets	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

Note : 14 Long Term Loans and Advances

Sr. No	Particulars	31.03.2017	31.03.2016
I)	<b><u>Capital Assets</u></b>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
II)	<b><u>Security Deposit</u></b>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
III)	<b><u>Loans &amp; Advances to related parties</u></b>	-	-
IV)	<b><u>Other Loans &amp; Advances</u></b>	52,628,518.00	52,628,518.00
	<b>Total</b>	<b>52,628,518.00</b>	<b>52,628,518.00</b>

Note : 15 Other Non Current Assets

Sr. No	Particulars	31.03.2017	31.03.2016
1	Long Term Trade Recievables		
	<u>a) Secured, Considered Good :</u>	-	-
	<u>b) Unsecured, Considered Good :</u>	-	-
	<u>c) Doubtful</u>	-	-
	-		
2	Prelimery Exp.	918,000.00	1,224,000.00
	Misc Expenditure	672,277.00	814,129.00
	<b>Total</b>	<b>1,590,277.00</b>	<b>2,038,129.00</b>

Note :16 Current Investment

Sr. No	Particulars	31.03.2017	31.03.2016
1	Investment in Equity	-	-
2	Investment in Prefrence Shares	-	-
3	Investment in Govt Securities	-	-
4	Investment in debentures & Bonds	-	-
5	Investment in Mutual Fund	-	-
6	Investment in Partnership Firm	-	-
7	Others		
	FDR & Accrued Interest	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

Note : 17 Inventories

Sr. No	Particulars	31.03.2017	31.03.2016
1	Raw Material	-	-
2	Work-in-Progress	-	-
3	Finished Goods	-	-
4	Stock-in-Trade	-	-
5	Stores & Spares	-	-
6	Loose Tools	-	-
7	Other (Specify the nature)	-	-
8	Goods-in-transit	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

Note : 18 Trade Receivables

Sr. No	Particulars	31.03.2017	31.03.2016
1	<b><u>Outstanding for more than six months</u></b>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
	-		
2	<b><u>Others</u></b>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	9,356,170.00	13,512,620.00
	c) Doubtful	-	-
	-		
	-		
	<b>Total</b>	<b>9,356,170.00</b>	<b>13,512,620.00</b>

Note : 19 Cash &amp; Cash Equivalent

Sr. No	Particulars	31.03.2017	31.03.2016
1	Cash in Hand (including staff imprest A/c)	256,439.00	176,790.00
2	<b>Balance with schedule bank:</b>		
	In current Account	784,123.09	130,714.52
	<b>Total</b>	<b>1,040,562.09</b>	<b>307,504.52</b>

Note :20 Short Terms Loans and Advances

Sr. No	Particulars	31.03.2017	31.03.2016
1	Loans & Advances from related parties		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
2	Others	132,476,560.00	135,695,576.00
	<b>Total</b>	<b>132,476,560.00</b>	<b>135,695,576.00</b>



## Note : 21 Other Current Assets

Sr. No	Particulars	31.03.2017	31.03.2016
1	TDS	282,842.00	282,842.00
2	Other	40,000.00	-
	<b>Total</b>	<b>616,330.00</b>	<b>282,842.00</b>

## Note : 22 Other Income

Sr. No	Particulars	31.03.2017	31.03.2016
1	Interest Income		
2	Interest (Others)	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

## Note : 23 Employment Benefit Expenses

Sr. No	Particulars	31.03.2017	31.03.2016
1	Salary	1,122,000.00	470,000.00
2	Staff Welfare	109,610.00	220,665.00
	<b>Total</b>	<b>1,231,610.00</b>	<b>690,665.00</b>

## Note :24 Financial Cost

Sr. No	Particulars	31.03.2017	31.03.2016
1	Bank Charges	2,120.93	1,001.13
	<b>Total</b>	<b>2,120.93</b>	<b>1,001.13</b>

## Note : 25 Depreciation &amp; Amortised Cost

Sr. No	Particulars	31.03.2017	31.03.2016
1	Depreciation	8,852.68	17,001.19
	<b>Total</b>	<b>8,852.68</b>	<b>17,001</b>

Note : 26 Other Expenses

Sr. No	Particulars	31.03.2017	31.03.2016
	<b><u>Operational Expenses</u></b>		
	-	-	-
	Business Promotion Expenses	-	-
	Travelling Expenses	131,720.00	63,512.00
	Misc. Expenses	107,166.50	257,184.00
	Printing & Stationery	43,223.00	66,347.00
	Legal & Professional Charges	127,044.00	408,683.00
	Conveyance expenses	63,105.00	53,490.00
	Rent	168,000.00	83,000.00
	Telephone Expenses	58,869.00	73,358.00
	Internet Expenses	22,752.00	21,015.00
	Advertisement	45,420.00	28,440.00
	Custodian Fees	134,550.00	64,085.00
	Expenses W/O	447,852.00	447,852.00
	Filling Fees	8,662.00	31,116.00
	Listing Fees	28,625.00	427,625.00
	Repair & Maintenance	60,598.00	58,490.50
	ROC Expenses	-	-
	Web Charges	4,000.00	8,760.00
	<b>Payment to Auditors:</b>		
	Audit Fees	20,000.00	17,000.00
	<b>Total</b>	<b>1,471,586.50</b>	<b>2,109,957.50</b>

As per our report of even date attached.

For M/S. K.K. PAUL &amp; Co

Chartered Accountants

Sd/-

CA Kishore Kumar Paul  
(Partner)

Membership No. : 083900

FRN: 006053N

Place : Delhi

Date : 27-05-2017

For Porsche Capital Market Ltd.

Sd/-

Diwakar  
Joshi

(Director)

DIN:-

06716185

Sd/-

Dhanesh Kumar Rajaram  
Gautam

(Director)

DIN:-

DIN:- 06872233

Sd/-

Dimpal  
Toshniwal  
Company  
Secretary  
M No.:  
A38240

## PORSCHÉ CAPITAL MARKET LIMITED

Reg. Office: K H - 810, 2nd Floor, Mahipal Pur Extension (Near Maruti Work Shop), New Delhi-110037

CIN: L65993DL1992PLC048483

## Cash Flow Statement

For the Year Ending 31-Mar-2017	Amounts Rs.	Amounts Rs.
	31.03.2017	31.03.2016
<b><u>(A) CASH FLOW FROM OPERATING ACTIVITIES:-</u></b>		
1. Net profit before tax	368,285.89	936,773.18
2. <b><u>Adjustment for:</u></b>		
<u>Add:</u> Depreciation & Amortisation Expenses	456,704.68	464,853.19
<b>Operating Profit before Working capital changes</b>	<b>824,990.57</b>	<b>1,401,626.37</b>
<b><u>3. Working Capital Changes:</u></b>		
Decrease (Increase) in Trade & Other Receivables	4,156,450.00	(2,860,600.00)
Decrease (Increase) in Inventories	-	-
Decrease (Increase) in Other Current Assets	(333,488.00)	(251,427.00)
Increase (Decrease) in Trade & Other Payables	(3,486,750.00)	2,333,620.00
Increase (Decrease) in Other Current Liabilities	1,322,839.00	(12,225.00)
Increase (Decrease) in Other Liabilities	-	-
Decrease (Increase) in Short Term Provision	20,000.00	10,000.00
<b>Net Changes in Working Capital</b>	<b>1,639,051.00</b>	<b>(780,632.00)</b>
<b><u>Cash Generated from Operations</u></b>	<b>2,464,041.57</b>	<b>620,994.37</b>
<b>Adjustment of Taxes</b>	-	182,695.00
<b>Net Cash Flow from Operating Activities (A)</b>	<b>2,464,041.57</b>	<b>438,299.37</b>
<b><u>(B.) CASH FLOW FROM INVESTING ACTIVITIES :</u></b>		
Purchase of Fixed Assets	-	-
(Increase) Decrease in Other Non Current Assets	-	(564,080.00)
(Increase) Decrease in Long Term Loans & Advances	-	59,757,736.00
(Increase) Decrease in Short Terms Loans & Advances	3,219,016.00	(60,783,776.00)
Decrease (Increase) in Current Investments	-	-
Decrease (Increase) in Non Current Investments	-	-
(Decrease) Increase in Long Term Liabilities	-	-

(Decrease) Increase in Other Long Term Liabilities	-	30,000.00
<b>Net Cash Flow from Investing Activities (B)</b>	<b>3,219,016.00</b>	<b>(1,560,120.00)</b>
<b><u>(C.) CASH FLOW FROM FINANCING ACTIVITIES :</u></b>		
Issue of Share Capital	-	-
Increase in Long Terms Borrowings	(5,000,000.00)	-
Increase in Short Terms Borrowings	50,000.00	98,020.00
Proceeds from/(Refund) Share Application Money	-	-
<b>Net Cash Flow from Financing Activities (C)</b>	<b>(4,950,000.00)</b>	<b>98,020.00</b>
		-
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents ( A-B+C )</b>	5683057.57	(1,023,800.63)
<b>Cash and cash equivalents at the beginning of the year / Period</b>	307,504.52	1,331,305.15
<b>Cash and cash equivalents at the end of the year/ Period</b>	<b>5,990,562.09</b>	<b>307,504.52</b>
<b>* Note: The above Cash Flow Statement has been prepared under "Indirect Method" as set out in the Accounting Standard (AS) – 3 on Cash Flow Statements" issued by the Institute of Chartered of Accountants of India.</b>		

As per our report of even date

For M/S. K.K. PAUL & Co.

Chartered Accountants

For Porsche Capital Market Ltd.

Sd/-

CA Kishore Kumar Paul

(Partner)

FRN: 006053N

M. No. 083900

Date: 27/05/2017

Place: New Delhi

Sd/-

Diwakar Joshi

(Director)

DIN:- 06716185

Sd/-

Dhanesh Kumar  
Rajaram Gautam

(Director)

DIN:- 06872233

Sd/-

Dimpal Toshniwal

Company Secretery

M No.: A38240

**PORSCHE CAPITAL MARKET LTD.**

Reg. Office: K H - 810, 2nd Floor, Mahipal Pur Extension (Near Maruti Work Shop), New Delhi-110037  
CIN: L65993DL1992PLC048483

**Note : 27 SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS****A- SIGNIFICANT ACCOUNTING POLICIES****1 Basis of Accounting**

The financial statements are prepared under the historical cost convention on the concept of a going concern, in accordance with the Generally Accepted Accounting Principles and mandatory Accounting Standards as notified under Rule 7 of the Companies (Accounts) Rules, 2014 which is similar to provisions and presentational requirements of the Companies Act, 2013.

**2 Changes in Accounting policies**

The accounting policies adopted are consistent with those of previous financial year. The management assures that there has been no change in accounting policies as compared to that of previous year which would have any significant effect on these financials.

**3 Recognition of Income**

Revenue from Interest on loans financed by the Company is recognized on accrual basis. Other Income, if any is recognised and accounted for on accrual basis unless otherwise stated.

**4 Tangible Fixed Assets**

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

**5 Taxes on Income**

Current tax is determined and provided for on the amount of taxable income at the applicable rates for the relevant financial year. Deferred Tax Assets and Liabilities (DTA/DTL) are recognised, subject to consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and is capable of reversal in one or more subsequent periods. The DTA is recognised only to the extent that there is reasonable certainty of sufficient future profits against which such DTA can be realised.

**6 Contingent Liability**

The contingent liabilities, if any, are disclosed in the Notes to Accounts. Provision is made in the accounts, if it becomes probable that there will be outflow of resources for settling the obligation.

**7 Events occurring after the balance sheet date**

Adjustments to assets and liabilities are made for events occurring after the balance sheet date to provide additional information materially affecting the determination of the amounts of assets or liabilities relating to conditions existing at the balance sheet date.

**8 Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the year/ period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year/ period.

**9 Use of estimates**

The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the financial statements and the results of operations during the reporting year. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

**10 Foreign Currency Transaction**

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction. Monetary items denominated in foreign currencies at the year end are translated at the rate ruling at the year end rate.

**11 Depreciation**

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

**B- NOTES TO THE ACCOUNTS**

- 1) The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.

- 2) Reconciliation of Nos. Of Shares

	2016-17	2015-16
Number of Equity Shares at the beginning	18,950,300.00	18,950,300.00
Add:- Number of Shares Issued	-	-
Number of Equity Shares at the end	18,950,300.00	18,950,300.00

- 3) Below are the name of the shareholders holding more than 5% of Shares of the company

Name	Class of Share	No. of Share Holding	Percentage of Holding
Rajkumari Marketing Services Private Limited	Equity	2,196,320	11.59%
Moviscorp Film Production Limited	Equity	2,465,000	13.01%
HSK Real Estates Private Limited	Equity	1,450,000	7.65%
Argon Marketing Private Limited	Equity	1,450,000	7.65%

Triveni Motors HSMI Dealership Private Limited	Equity	1,450,000	7.65%
--	--------	-----------	-------

- 4) All the investments made by the company are valued at Cost .
- 5) Managerial Remuneration: Nil
- 6) The inventories of the company are valued as per cost price and market price which ever is less.
- 7) Deffered tax arising on account of timing differeance and which are capable of reversal in one or more subsequent periods is recognised using the tax rates and tax laws that have been enacted or substantively enacted. Deffered tax assests are recognised unless there is virtual certainty with respect to the reversal of the same in future years.
- 8) All schedules annexed to and form integral part of the Balance Sheet and Profit & Loss Account.
- 9) Minimum Alternative Tax (MAT) is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal Income Tax during the specified period.
- 11) Value of Import on CIF Basis Nil
- 12) Earnings in Foreign Exchange (FOB Value) Nil
- 13) Expenditure in Foreign Currency Nil

14) *Earning Per Share:*

Particulars	March 31st, 2017
Net profit after tax available for Equity Shareholders (Rs.) (A)	246,140
Weighted Avg.Number Equity Shares outstanding (Nos.) (B)*	18,950,300
Dilutive potential Equity Shares (Nos.)	0
Dilutive shares outstanding (Nos.) (C)	18,950,300
Nominal value per Equity Shares (Rs./ Share)	10
Basic Earnings per share (Rs./ Share) (A) / (B)	0.01
Diluted Earnings per share (Rs./ Share) (A) / (C)	0.01

\*Refer Note 27)



- 15) Company has followed ICDS which has notified by the CBDT Notification No. 87/2016 dt. 29 Sept. 2016.

**Note 28: Disclosure on Specified Bank Notes**

During the year, the company had specified Bank Notes (SBNs) or other denomination notes as defined in the MCA Notification, GSR 308(E), dated 31<sup>st</sup> March 2017. The details of SBNs held and transacted during the period from 8<sup>th</sup> November 2016 to 30<sup>th</sup> December 2016, the denomination wise SBNs and other notes as per the notification are as follows;

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 8-11-2016	8,25,000.00	10,444.00	8,35,444.00
(+) Permitted receipts	-	1,50,000.00	1,50,000.00
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	8,25,000.00	-	8,25,000.00
<b>Closing cash in hand as on 30-12-2016</b>	-	1,60,444.00	1,60,444.00

For M/S. K.K. PAUL & Co.  
Chartered Accountants

Sd-  
CA Kishore Kumar Paul  
(Partner)  
FRN: 006053N  
M. No. 083900

Date: 27/05/2017  
Place: New Delhi

For Porsche Capital Market Ltd.

Sd

Diwakar Joshi

(Director)  
DIN:- 06716185

Sd  
Dimpal Toshniwal  
Company Secretary  
M No.: A38240

Sd  
Dhanesh Kumar  
Rajaram  
Gautam  
(Director)  
DIN:- 06872233

## ANNUAL REPORT 2016-17

Form No. MGT-11

Proxy form

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

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote( on a poll) for me/us and on my/our behalf at the 25<sup>th</sup> Annual General Meeting of PORSCHE CAPITAL MARKET LIMITED will be held on 30<sup>th</sup> September, 2017 at 09:15 A.M. at **Retreat Motel/ Resort, Alipur, Main G.T. Road, Near Palla Mod, New Delhi – 110036** and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(S)	Vote	
		For	Against
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31 <sup>st</sup> March, 2017		
2.	To Appoint a Director in place of <b>Mr. Ranjeet Arya</b> , who retires by rotation and being eligible offer himself for re – appointment		
3.	To ratify the appointment of M/S. K.K. PAUL & CO., Chartered Accountants, as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at remuneration to be decided mutually.		
4.	To appoint Ms. Diwakar Joshi (DIN: 06716185) as a Director, liable to retire by rotation		

\* Applicable for investors holding shares in Electronic form.

Signed this \_\_\_ day of \_\_\_\_ 20 \_\_

Affix Revenue  
Stamps

Signature of Shareholder

Signature of Proxy holder

Signature of the shareholder  
across Revenue Stamp

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company.

## ELECTRONIC VOTING PARTICULARS

EVEN (Remote E -Voting Event Number)	USER ID	PASSWORD

Notes: 1) Each equity share of the Company carries one vote.

2) Please read carefully the instructions printed overleaf before exercising the vote.

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

Full name of the members attending \_\_\_\_\_

(In block capitals)

Ledger Folio No./Client ID No. \_\_\_\_\_ No. of shares held: \_\_\_\_\_

Name of Proxy \_\_\_\_\_

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 25<sup>th</sup> Annual General Meeting of PORSCHE CAPITAL MARKET LIMITED will be held on 30<sup>th</sup> September, 2017 at 09:15 A.M. at Retreat Motel/ Resort, Alipur, Main G.T. Road, Near Palla Mod, New Delhi - 110036

**(Member's/Proxy's Signature)**

**Note:**

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 3) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

## Route Map for Annual General Meeting

