

PRONTO INDUSTRIAL SERVICES LIMITED

**ANNUAL
REPORT**

FY 2020-2021

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Sushil Kumar Agrawal

Mrs. Vandana Agrawal

Mr. Vivek Sureka

BANKERS

ICICI Bank

AUDITORS

M/s. A. Balasaria & Co.

Chartered Accountants

REGISTERED OFFICE

"Centre Point", 21, Hemant Basu Sarani,
3rd Floor, Room No. 306, Kolkata- 700 001

REGISTRAR & SHARE TRANSFER AGENT

M/s. ABS Consultant Pvt. Ltd.

99, Stephen House, 6th Floor

4, B. B. D. Bag (East),

Kolkata 700 001

PRONTO INDUSTRIAL SERVICES LIMITED

CIN - L67120WB1982PLC035476

“Centre Point”, 21, Hemant Basu Sarani, 3rd Floor, Room No.306, Kolkata-700001

Tel: 033-30288500; Email: investors.pronto@gmail.com; Website: www.pisl.in

NOTICE OF 39TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE THIRTY NINETH ANNUAL GENERAL MEETING OF PRONTO INDUSTRIAL SERVICES LIMITED (CIN-L67120WB1982PLC035476) WILL BE HELD AT SHORTER NOTICE ON WEDNESDAY, SEPTEMBER 29, 2021 AT 03:30 P.M. AT THE REGISTERED OFFICE, “CENTRE POINT”, 21 HEMANT BASU SARANI, ROOM NO. 306, 3RD FLOOR, KOLKATA – 700 001 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2021 and the Balance Sheet as at that date together with the Reports of the Directors and the Auditors thereon.
2. To appoint Director in place of Mr. Sushil Kumar Agrawal (DIN: 00649521), who retires by rotation and is eligible for re-appointment.

SPECIAL BUSINESS

3. Appointment of Mr. Suraj Ratan Bagree as Whole-Time Director of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to the requisite approval of the Central Government, if any required, Mr. Suraj Ratan Bagree (DIN: 02515173) who was appointed as an Additional and Whole-time Director of the Company by the Board of Directors with effect from 15th September 2021, in terms of Section 161 of the Companies Act, 2013 and Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as Director and Whole-time Director of the Company, designated as “Director – Operation”, for a period of five years with effect from 15th September, 2021 to 14th August, 2026, whose period of office shall be liable to determination by retirement of directors by rotation, on the terms and conditions including remuneration set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty and power to the Board of Directors (hereinafter referred to as ‘the Board’ which expression shall also include the Nomination and Remuneration Committee of the Board), in the exercise of its discretion, to grant increments and to alter and vary from time to time the terms and conditions of the said appointment, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper, expedient or desirable to give effect to this Resolution and/or to make modification as may be deemed to be in the best interest of the Company.”

4. APPOINTMENT OF MRS. NIKITA JAISWAL AS AN INDEPENDENT DIRECTOR.

To consider and if thought fit, to pass with or without modification, if any, the following resolution as an Ordinary Resolution:-

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed there under as read with Schedule IV to the Act, as

amended from time to time, Mrs. NIKITA JAISWAL (DIN: 09320770), who was appointed as an Additional Independent Director of the Company by the Board of Directors with effect from 15th September 2021, in terms of Section 161 of the Companies Act, 2013 and Articles of Association of the Company and whose term of office expires at this Annual General Meeting, and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office up to 5 (five) consecutive years with effect from 15th September, 2021 up to 14th August, 2026, and is not liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

5. Authority to Give Loans and Make Investments In Other Bodies Corporate.

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

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and in accordance with the provisions of Articles of Association of the Company the consent of the Company be and is hereby accorded to the Board of Directors of the Company to make investments and to provide loan, give securities, guarantees in excess of the 60% of the aggregate paid-up share capital and free reserves and securities premium account or 100% of the aggregate of free reserves and securities premium account of the Company as per the limits prescribed under Section 186 in any other bodies corporate as the Board of Directors may decide from time to time as beneficial and in the interest of the Company subject to the maximum aggregate amount not exceeding Rs. 30,00,00,000 (Rupees Thirty Crores) at any time together with the existing loan and investments. The Company also hereby ratifies all loans and investments made in excess of limits as prescribed under section 186 of the Companies Act, 2013 and approve that loans and investments as made by the Company as per provisions of Companies Act, 2013.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to negotiate the terms, conditions, quantum of loan, repayment, interest and other related matters for providing any loan, guarantee and securities to any of the bodies corporate and to do all such deeds and things as may be deemed expedient and necessary to give effect to this resolution."

By Order of the Board of Directors
PRONTO INDUSTRIAL SERVICES LIMITED

DIRECTOR
(Sushil Kumar Agrawal)
DIN: 00649521

Place :-Kolkata
Date :- 15th September, 2021

Registered Office:

"Centre Point"
21, Hemant Basu Sarani,
Room No. 306, 3rd Floor,
Kolkata – 700 001
CIN – L67120WB1982PLC035476
Email: investors.pronto@gmail.com
Website: www.pisl.in

NOTES:

1. The Members of the Company have given their consent, as required under section 101(1) of the Companies Act, 2013, to convene the annual general meeting at a shorter notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY(IES) NEED NOT BE A MEMBER. The instrument appointing Proxy(ies) as per the format included in the Annual Report should be returned to the Registered Office of the Company not less than FORTY-EIGHT HOURS before the time for holding the Meeting. Proxies submitted on behalf of limited companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued by the member organization. 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 and such person shall not act as a proxy for any other person or a Member.
3. Ms. Bhagwati Sharma, Practising Company Secretary, of 1, Crooked Lane, 2nd Floor, Room No-212, Kolkata-700069 has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
4. A route Map to reach the venue of the extraordinary general meeting is annexed with accompanying notice for ease in locating the venue.

CDSL e-Voting System – For Remote e-voting

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
2. The Annual General Meeting has been scheduled on 29th September, 2021 at 03:30 P.M. IST.
3. Dispatch of Annual Report through E-mail
In accordance with the MCA Circulars and the said SEBI Circular dated May 12, 2020, the Notice along with the Annual Report of the Company for the financial year ended March 31, 2021, will be sent only through e-mail, to those Members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent (the "RTA"), i.e., M/s. ABS CONSULTANT PVT LTD or the Depository Participant(s). The Notice and the Annual Report for the financial year ended March 31, 2021 shall be available on the websites of the Stock Exchanges where Equity Shares of the Company is listed. The Notice shall also be available on the e-Voting website of the agency engaged for providing e-Voting facility, i.e., (CDSL), viz., www.evotingindia.com.
4. The Notice can also be accessed from the websites of the Stock Exchange i.e. CSE Limited and Calcutta Stock Exchange Limited at www.cseindia.com. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTEE-VOTING:

- (i) The voting period begins on 26.09.2021 at 9:00 A.M. and ends on 28.09.2021 at 5:00 P.M.. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22.09.2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at

	<p>https://eservices.nSDL.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nSDL.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

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

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

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant PRONTO INDUSTRIAL SERVICES LIMITED on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Facility for Non – Individual Shareholders and Custodians –Remote Voting
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investors.pronto@gmail.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, MarathonFuturex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

By Order of the Board of Directors
PRONTO INDUSTRIAL SERVICES LIMITED

DIRECTOR
(Sushil Kumar Agrawal)
DIN: 00649521

Place :- Kolkata
Date :- 15th September, 2021

Registered Office:

"Centre Point"
21, Hemant Basu Sarani,
Room No. 306, 3rd Floor,
Kolkata – 700 001
CIN – L67120WB1982PLC035476
Tel: 033-30288500/30288501
Email: investors.pronto@gmail.com
Website: www.pisl.in

EXPLANATORY STATEMENT

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ("Act"), sets out all material facts relating to the business mentioned at Item Nos. 3 to 5 of the accompanying Notice dated August 19th, 2014:

ITEM NO. 3

Mr. Suraj Ratan Bagree was appointed as an Additional and Whole-time Director by the Board at its meeting held on 15th September, 2021, in accordance with section 161 of the Companies Act, 2013 to hold office up to the date of ensuing AGM. Notice have been received in writing from a Member pursuant to Section 160 of the Companies Act, 2013 together with necessary deposit of Rs. 1,00,000/- proposing Mr. Suraj Ratan Bagree as a Director of the Company. Board of Directors now propose to appoint Mr. Suraj Ratan Bagree as Whole-time Director of the company, designated as "Director – Operation", with effect from 15th September, 2021, in accordance with Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 for a period of five years up to 14th August, 2026, whose period of office shall be liable to determination by retirement of directors by rotation.

Mr. Suraj Ratan Bagree is a Commerce graduate with major in Accounts and Finance. He has over 15 years experience in managing various industries. He has created a commendable position in the business circle by virtue of his hard work and honest endeavor for achieving business goal. The Board considers that the appointment of Mr. Suraj Ratan Bagree as a Whole-time Director of the Company would be of immense benefit to the Company and also considers his proposed remuneration is commensurate with his duties and responsibilities as a Whole-time Director of the Company.

The material terms of appointment and remuneration are given below: -

I) Salary, Allowances and Commission (hereinafter referred to as "Remuneration"):

Salary: At the rate of Rs. 25,000/- (Rupees Twenty Thousands only) per month.

Allowances: No allowance shall be paid.

Others: Use of car for Company's business, telephone and other communication facilities/ other places, reimbursement of travelling, entertainment and all other expenses for the purpose of business incurred by him shall not be treated as perquisites.

Commission: No commission shall be paid.

Minimum Remuneration: Notwithstanding anything herein contained, where in any financial year during the period of his office as Whole-time Director, the Company has no profits or its profits are inadequate, the Company may, subject to the requisite approvals, pay Mr. Suraj Ratan Bagree remuneration by way of salary, allowances, perquisites not exceeding the maximum limits laid down in Section II of Part II of Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Mr. Suraj Ratan Bagree.

Sitting Fees: The Whole-time Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

Other Terms: Subject to the superintendence, control and direction of the Board of Directors, Mr. Suraj Ratan Bagree shall manage and conduct the business and affairs of the Company. He shall not be paid any sitting fee for attending the meetings of the Board or Committee thereof. The appointment can be terminated by Mr. Suraj Ratan Bagree or the Company, by one party giving to the other 1(one) calendar months' notice in writing or by payment of a sum equivalent to remuneration for the notice period or part thereof in case of shorter notice or on such other terms as may be mutually agreed.

Accordingly, as per the provisions of Sections 161, 196, 197, 203 and any other applicable provisions of the Companies Act, the Board of Directors recommends the Ordinary Resolution set out in resolution no. 3 of the accompanying Notice be passed by the members at their Meeting.

Except Mr. Suraj Ratan Bagree, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution no 3.

This Explanatory Statement may also be regarded as a disclosure under Regulation 36 of the Listing Regulations with the Stock Exchanges.

Item No. 4

As per the provisions of Section 149(4) which has come into force with effect from 1st April, 2014, every listed company is required to have at least one-third of the total number of Directors as Independent Directors. Further, Section 149(10) of the Act provides that an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation pursuant to Section 149(13) read with Section 152 of the Act.

Mrs. Nikita Jaiswal (DIN: 09320770) has been appointed as an Additional Independent Director by the Board with effect from September 15, 2021. Pursuant to Section 161 of the Companies Act, 2013, read with Articles of Association of the Company. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mrs. Nikita Jaiswal will hold office up to the date of ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mrs. Nikita Jaiswal for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. The Company has received from Mrs. Nikita Jaiswal (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013. The resolutions seeks the approval of members for the appointment of Mrs. Nikita Jaiswal as an Independent Director of the Company up to August 14, 2026 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made there under. She is not liable to retire by rotation.

In the opinion of the Board of Directors, Mrs. Nikita Jaiswal, the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made there under and they are Independent of the Management. A copy of the draft letter for the appointment of Mrs. Nikita Jaiswal as an Independent Directors setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM. No director, key managerial personnel or their relatives, except Mrs. Nikita Jaiswal, to whom the resolution relates, is interested or concerned in the resolution. The Board recommends the resolution set forth in Item No.4, for the approval of the members.

ITEM NO. 5

The provisions of the Companies Act, 2013 had authorised the Board of Directors of the Company to make loans to bodies corporate; give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise securities of any body corporate, upto 60% of the paid-up share capital and free reserves and securities premium account; or 100% of the free reserves and securities premium account; whichever is higher.

As per the provisions of Section 186 of the Companies Act, 2013 (the 'Act'), it would be necessary to obtain the approval of the members in excess of the limits for:-

- (a) making loans to any person or other bodies corporate;
- (b) giving guarantee or provide security in connection with a loan to any other bodies corporate or person; and
- (c) acquiring by way of subscription, purchase or otherwise, the securities of any other body corporate,

The Company has been investing/making loans/providing guarantees/security. In order to enable the Company to invest/make loans/provide guarantees/security, it is considered necessary to obtain the approval of the members to make loan/invest/provide guarantees/security, for an amount not exceeding Rs. 30,00,00,000 (Rupees Thirty Crores), under the provisions of Section 186 of the Companies Act, 2013.

The Board recommends passing the Special Resolution set out resolution no. 5 of the accompanying Notice, be passed by the members at their Meeting. None of the Directors and Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested in the aforesaid resolution

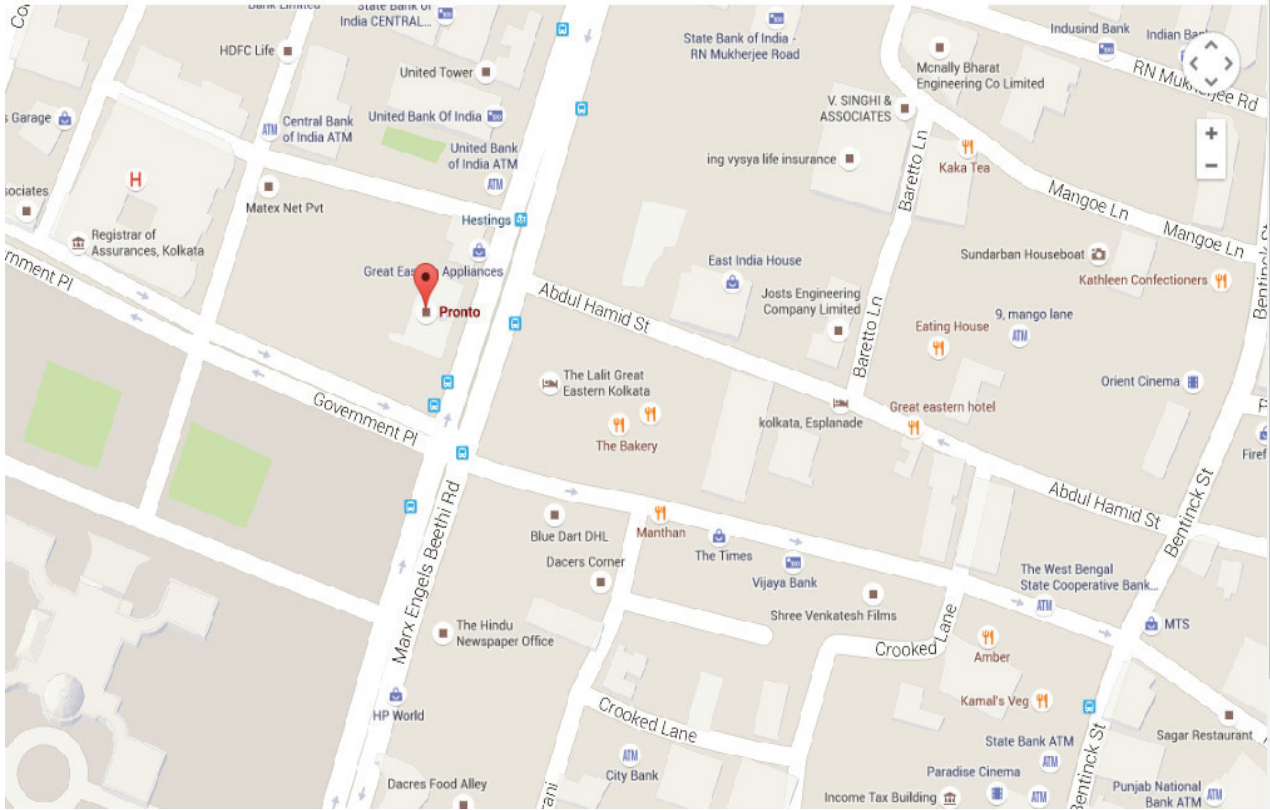
ANNEXURE TO THE NOTICE

Brief Profile of Mrs. Uma Sharma pursuant to para 1.2.5 of SS-2 (“Secretarial Standard on General Meetings”), Regulation 30 and 36(3) of the SEBI Listing (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, is provided in the table below:

Name of the Director	Mr. Suraj Ratan Bagree	Mrs. Nikita Jaiswal
DIN	02515173	09320770
Date of Birth and Age	06.06.1966 (54 Years)	17.12.1991 (29 Years)
Date of first appointment on the Board	15.09.2021	15.09.2021
Qualifications	Degree of Bachelor of Commerce	Company Secretary, Member of ICSI
Experience and Expertise	Mr. Suraj Ratan Bagree, aged about 54 years, is a Graduate and holds degree of Bachelor of Arts. She worked as a business advisor for different organizations over past several years.	Mrs. Nikita Jaiswal is a Member of Institute of Company Secretaries of India and has a varied experience of more than 4 years in finance, accounting, and taxation, secretarial. Mrs. Nikita Jaiswal is a Whole time Company Secretary in Sivanta Spuntex Private limited.
List of Directorship / Membership / Chairmanship of Committees of other Board.	<ol style="list-style-type: none"> 1. Daisy Commosales Ltd 2. Festino Dealtrade Ltd 3. Hepatica Merchants Ltd 4. Oscar Retailers Ltd 	NIL
Remuneration Details (including sitting fees & commission)	Please refer to the 'Report on Corporate Governance', which is a part of this Annual Report.	Please refer to the 'Report on Corporate Governance', which is a part of this Annual Report.
Disclosure of relationships between Directors (in case of appointment as a Director)	He is not related to any of the Directors of the Company.	She is not related to any of the Directors of the Company.

ROUTE MAP OF THE VENUE OF AGM:

"CENTRE POINT", 21, HEMANT BASU SARANI, 3RD FLOOR, ROOM NO.306, KOLKATA-700001
OPPOSITE THE LALIT GREAT EASTERN HOTEL



DIRECTORS' REPORT

To,

The Members

Your Directors have pleasure in submitting their 39th Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2021.

FINANCIAL RESULTS

The summarized financial performance of the Company for the year under review as compared with previous year's figures are given hereunder:

(Rs in lacs)

PARTICULARS	F.Y. 2020-21	F.Y. 2019-20
Net Sales / Income from Business Operations	8.59	17.59
Other Income	0.02	0.04
Total Income	8.61	17.63
Total Expenditure	6.8	9.90
Profit Before Tax	1.81	7.73
Less: Tax Expenses		
Current Tax	(0.47)	(2.01)
Income Tax From Earlier Years	0.80	(0.78)
Profit/(Loss) After Tax	2.14	4.94
Basic & Diluted Earnings per Equity Share	0.89	0.07

OPERATIONAL REVIEW

Gross revenues for this financial year comes to Rs. 8,61,362.00 as against Rs. 17,63,431.00 in the previous year. The net Profit of the Company for the year under review was placed at Rs. 2,14,503.81 as against profit of Rs. 4,93,741.86 in the previous year.

FINANCIAL ACCOUNTING AND ADOPTION OF IND-AS

The Financial Statements for the FY 2020-21 are prepared under Ind-AS. Pursuant to Section 129(3) of the Companies Act, 2013, the Financial Statements of the Company are prepared in accordance with the Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and Indian Accounting Standard on Financial Statements is provided in the Annual Report.

DIVIDEND

No Dividend was declared for the current financial year due to conservation of Profits incurred by the Company.

The provisions of Section 125(2) of the Companies Act, 2013 relating to transfer of Unclaimed Dividend to Investor Education and Protection Fund, do not apply as there was no dividend declared and paid by the Company.

DISCLOSURE ON COMPLIANCE WITH SECRETARIAL STANDARDS

Your Directors confirm that Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

The details of the investments made by company are given in the notes to the financial statements.

DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. Therefore, it is not required to furnish information in respect of outstanding deposits under non-banking, non-financial Companies (Reserve Bank) Directions, 1966 and Companies (Accounts) Rules, 2014.

DEBENTURES

During the financial year under review, the Company has not issued or allotted any Debentures and does not have any outstanding Debentures.

SHARE CAPITAL:

The paid up equity share capital of the Company as on March 31, 2021 was Rs. 24,00,000.

The Company also have Non-Cumulative Non-Convertible Redeemable Preference Shares of Rs. 10 each carrying a dividend rate of 15% p.a. the paid up Preference Share Capital of the Company stood at Rs. 50,00,00.00 as on March 31, 2021.

During FY 2019-20, the Authorised Share Capital of the Company was Rs. 75,00,000.00.

EXTRACTS OF ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 in prescribed Form – MGT 9 is furnished in **Annexure A** and is attached to this Report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

However, the Board has adopted the Policy in terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Regulations) to ensure that all Related Party Transactions with Related Parties shall be subject to a policy and approval or ratification in accordance with Applicable Law. This Policy contains the policies and procedures governing the review, determination of materiality, approval and reporting of such Related Party Transactions. The Policy on Related Party Transactions is uploaded in the Company's website i.e. [**www.pisl.in**](http://www.pisl.in) under the link <http://www.pisl.in/images/pdf-reports/other-corporate-announcements/Policy-On-Related-Party-Transactions.pdf>

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

Management and Business Risk Evaluation is an ongoing process within the Organization. Pursuant to Section 134(3)(n) of the Companies Act, 2013, the Board has framed a Risk Management Policy for the Company. The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the business and functions are systematically addressed through mitigating actions on a continuing basis. At present the Company has not identified any element of risk which may threaten the business or existence of the Company.

CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as "model code of conduct". The Code has been posted on the Company's website www.pisl.in The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

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

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or outflow during the year under review.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

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

DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES AND EQUITY SHARES WITH DIFFERENTIAL RIGHTS

The Company has not issued any Sweat Equity Shares or Equity Shares with Differential Rights during the financial year.

INTERNAL COMPLAINT REGARDING SEXUAL HARRASSMENT

There were no cases of sexual harassment of woman at work place. Also, there are no instances of child labour/ forced labour/ involuntary labour and discriminatory employment during the year.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its Responsibility Statement:-

a) In the preparation of the annual accounts, the applicable accounting standards had been followed and there are no 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;

e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating efficiently. Internal financial control means the policies and procedures adopted by the Company 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.

f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is furnished in **Annexure B** and is attached to this report.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company held **5** Board meetings during the financial year. Detailed information is given in the Corporate Governance Report.

BOARD COMMITTEES

Details of Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee have been disclosed under Corporate Governance Report.

DETAILS OF RECOMMENDATIONS OF AUDIT COMMITTEE WHICH WERE NOT ACCEPTED BY THE BOARD ALONG WITH REASONS

The same is not applicable as the Audit Committee's recommendations were accepted and implemented by the Board.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

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

FAMILIARISATION PROGRAMME

Your Company follows a structured familiarization programme through various reports/codes/internal policies for all the Directors with a view to update them on the Company's policies and procedures on a regular basis.

Periodic presentations are made at the Board Meetings on business and performance, long term strategy, initiatives and risks involved.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board comprises of three Directors of which one is Independent. Pursuant to provisions of Section 152(6) of the Companies Act, 2013 and Articles of Association of the Company Mr. Sushil Kumar Agrawal (DIN: 00649521) will retire by rotation at the ensuing AGM of the Company and being eligible, offers himself for re-appointment.

In terms of the provisions of Section 149, 152 of the Companies Act, 2013 which came into effect from 1st April, 2014, Schedule IV and other applicable provisions, if any, read with Companies (Appointment and Qualification of Directors) Rules, 2014, the Independent Directors can hold office for a term of up to five (5) consecutive years on the Board of Directors of the Company and are not liable to retire by rotation. All Independent Directors of the Company have submitted a declaration that each of them meets the criteria of Independence as provided in Section 149(6) of the Act and there has been no change in the circumstances which may affect their status as Independent Director during the year.

During the year Wholetime Director, Mr. Raj Kumar Sharma (DIN: 00291392) was resigned from directorship due to his demise.

None of the Directors of your Company is disqualified under the provisions of Section 164(2)(a) & (b) of the Companies Act, 2013 and a certificate dated 16th April, 2021 received from Company Secretary in Practice certifying that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of the Company by SEBI/Ministry of Corporate Affairs or any such statutory authority is annexed to the Corporate Governance Report.

15. PARTICULARS OF MANAGERIAL REMUNERATION

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

I. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Directors	Ratio to median remuneration
Mr.Sushil Kumar Agrawal	-
Mrs. Vandana Agrawal	-
Mr. Vivek Sureka	0.06
Mr. Raj Kumar Sharma	1.20

II. There was no increase in remuneration of directors in the financial year so the percentage increase in remuneration cannot be expressed. Moreover some appointments were made during the financial year and hence information is for part of the year, the same is not comparable.

III. **Percentage increase in the median remuneration of employees in the financial year:**
Nil

IV. **Number of permanent employees on the rolls of Company:** 3

V. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:** There was no increase in remuneration during the financial year.

VI. **The key parameters for any variable component of remuneration availed by the directors:** N.A.

VII. **Affirmation that the remuneration is as per the remuneration policy of the company:**
The Company affirms remuneration is as per the remuneration policy of the Company.

VIII. There is no employee whose remuneration exceeds the limits prescribed under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

REMUNERATION OF DIRECTORS

The details regarding remuneration to Directors are shown separately in the Corporate Governance Report which forms part of the Annual Report.

DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

DISCLOSURE OF COMPOSITION VIGIL MECHANISM POLICY

The Company has established a vigil mechanism and oversees through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co-employees and the Company.

The policy on vigil mechanism is attached with this report as Annexure – C

DETAILS OF COMPOSITION OF COMMITTEES

The Audit Committee comprises of the following three directors:-

- (a) Mr. Vivek Sureka - Chairman**
- (b) Mr. Sushil Kumar Agrawal**
- (c) Mrs. Vandana Agrawal**

The Stakeholders Relationship Committee comprises of the following three directors:-

- (a) Mr. Vivek Sureka - Chairman**
- (b) Mr. Sushil Kumar Agrawal**
- (c) Mrs. Vandana Agrawal**

BOARD EVALUATION

During the financial year, formal annual evaluation of the Board, its committees and individual Directors was carried out pursuant to the Board Performance Evaluation Policy of the Company.

The criteria for the performance evaluation of the Board of Directors includes aspects such as its composition and structure, and the effectiveness of its processes, information flow and functioning. The criteria for the performance evaluation of individual Directors includes aspects, such as the Director's contribution to the Board of Directors and Committee meetings, including preparation on the issues to be discussed as well as meaningful and constructive contribution and inputs during meetings. In addition, the Chairperson is evaluated on the key aspects of his role.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings etc. The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like

preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings etc.

In a separate meeting of Independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. Separate meetings of the Independent Directors was held on 31st March, 2021.

STATUTORY AUDITORS

Pursuant to Section 139 of the Companies Act, 2013 and Rules made there under, M/s A. Balasaria & Co., Chartered Accountants (ICAI Firm Registration No. 318166E) were appointed as Statutory Auditors at the 37th Annual General Meeting held on September 26, 2019 to hold office until the conclusion of the 42nd Annual General Meeting, subject to ratification by shareholders at each Annual General Meeting.

SECRETARIAL AUDIT REPORT

Ms. Bhagwati Sharma, Practising Company Secretary (ICSI Membership No. ACS 29504) has been appointed as Secretarial Auditors of the Company for financial year ended 31st March, 2021. The Secretarial Audit Report received from the Secretarial Auditor is annexed to this report marked as **Annexure – D** and forms part of this report.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

Certain observations made in the Secretarial Audit Report with regard to few lapses under the Companies Act, 2013 relating to maintenance of statutory registers and appointment of KMP are mainly due to non availability of competent company secretary. However, the company would ensure in future that all the provisions are complied to the fullest extent.

FRAUD REPORTING

There have been no frauds reported by the Auditors of the Company to the Audit Committee or the Board of Directors under subsection (12) of section 143 of the Companies Act, 2013 during the financial year.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There is no change in the nature of the business of the Company.

LISTING OF SHARES

The Equity Shares of the Company are listed on the Calcutta Stock Exchange Limited, Kolkata.

CORPORATE GOVERNANCE

The Company is committed to maintain transparency in its operations & hence it complies with the Corporate Governance requirements.

The Corporate Governance Report as per Schedule V(C) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and requisite Certificate of Compliance from Statutory Auditor regarding compliance of conditions of Corporate Governance are annexed and forms part of the Annual report.

COVID 19 STEPS TAKEN BY THE COMPANY

Business operations of the Company was very much affected due to the massive outbreak of COVID-19 in the Financial Year 2020-21 and again due the spread of the second wave in the months of April and May, 2021.

The company has strictly followed all necessary precautions and guidelines prescribed by the Government particularly towards adhering to safety measures in respect of its employees. The Company adopted Work from Home Policy wherein staggered timings were being followed

including rotational attendance approach whereby employees attended the work place either at alternate days or at alternate timings as may be decided by the respective department heads so as to minimize physical interactions for the essential staffs on duty either in the headquarters or other business offices/branch/ registered office/corporate office. Further, video conference facilities/telephonic or other computerized facilities were also provided for holding Board and Committees Meetings.

Furthermore, all pre-cautionary items such as hand sanitizers, face masks, etc were provided to the employees attending office.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report of the Company comprising of management perception, risks and concerns, internal control systems are annexed and forms part of the Annual Report and is annexed to the report as **Annexure – E**.

ACKNOWLEDGEMENTS

Your Directors would like to express their gratitude for the assistance and co-operation received from its bankers, financial institutions, Government Authorities, business associates, stakeholders and members during the year under review.

Your Directors also appreciate the dedicated and committed services rendered by the employees at all levels for the growth of the Company.

Your Directors also wish to place on record their deep sense of acknowledgement to the esteemed shareholders for their continued support and encouragement for the Company.

For and on behalf of the Board of Directors

Sushil Kumar Agrwal
Director
DIN: 00649521

Date: 30th June, 2021

Place: Kolkata

(1) Indian									
a) Individual/ HUF	Nil	23000	23000	9.58	Nil	23000	23000	9.58	Nil
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corporate	Nil	11550	11550	4.81	Nil	11550	11550	4.81	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total shareholding of Promoter (A)	Nil	34550	34550	14.40	Nil	34550	34550	14.40	Nil
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(1):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2. Non- Institutions									
a) Bodies Corp.	Nil	85110	85110	35.46	Nil	85110	85110	35.46	Nil
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	Nil	120340	120340	50.14	Nil	120340	120340	50.14	Nil

ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Non Resident Indians	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Overseas Corporate Bodies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign Nationals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Clearing Members	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Trusts	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign Bodies - D R	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(2):-	Nil	205450	205450	85.60	Nil	205450	205450	85.60	Nil
Total Public Shareholding (B)=(B)(1)+(B)(2)	Nil	205450	205450	85.60	Nil	205450	205450	85.60	Nil
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	Nil	240000	240000	100.00	Nil	240000	240000	100.00	Nil

Shareholding of Promoter -

Sl. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Sushil Kumar Agrawal	11500	4.79	0.000	11500	4.79	0.000	Nil
2	Vandana Agrawal	11500	4.79	0.000	11500	4.79	0.000	Nil
3	Saurabh Management Pvt. Ltd	11550	4.81	0.000	11550	4.81	0.000	Nil
	TOTAL	34550	14.40	0.000	34550	14.40	0.000	Nil

Change in Promoters' Shareholding

Sl. No.	Name of Promoter	Particulars	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
NO CHANGE DURING THE YEAR						

Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	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.	Savile Distributors Private Limited				
	At the beginning of the year	11900	4.96	11900	4.96
	Change during the year	-	-	-	-
	At the end of the year	11900	4.96	11900	4.96
2.	Kailash Pati Vincom Pvt. Ltd.				
	At the beginning of the year	11800	4.92	11800	4.92
	Change during the year	-	-	-	-
	At the end of the year	11800	4.92	11800	4.92
3.	Circular Vintrade Pvt. Ltd.				
	At the beginning of the year	11700	4.88	11700	4.88
	Change during the year	-	-	-	-
	At the end of the year	11700	4.88	11700	4.88
4.	Sneha Vinmay Pvt. Ltd.				
	At the beginning of the year	11700	4.88	11700	4.88
	Change during the year	-	-	-	-
	At the end of the year	11700	4.88	11700	4.88
5.	Fortune Goods Pvt. Ltd.				
	At the beginning of the year	11500	4.79	11500	4.79
	Change during the year	-	-	-	-
	At the end of the year	11500	4.79	11500	4.79
6.	Campus Tradelink Pvt. Ltd.				
	At the beginning of the year	11400	4.75	11400	4.75
	Change during the year	-	-	-	-
	At the end of the year	11400	4.75	11400	4.75
7.	Rajesh Upadhyaya				
	At the beginning of the year	11400	4.75	11400	4.75
	Change during the year	-	-	-	-
	At the end of the year	11400	4.75	11400	4.75
8.	Nitesh Kumar				
	At the beginning of the year	10000	4.71	10000	4.71
	Change during the year	-	-	-	-

	At the end of the year	10000	4.71	10000	4.71
9.	Kamdhenu Vincom Pvt. Ltd.				
	At the beginning of the year	8860	3.69	8860	3.69
	Change during the year	-	-	-	-
	At the end of the year	8860	3.69	8860	3.69
10.	Chandan Ghosh				
	At the beginning of the year	8500	3.54	8500	3.54
	Change during the year	-	-	-	-
	At the end of the year	8500	3.54	8500	3.54

Shareholding of Directors and Key Managerial Personnel:

Sl. No.	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.	Sushil Kumar Agrawal				
	At the beginning of the year	11500	4.79	11500	4.79
	Change during the year	-	-	-	-
	At the end of the year	11500	4.79	11500	4.79
2.	Vandana Agrawal				
	At the beginning of the year	11500	4.79	11500	4.79
	Change during the year	-	-	-	-
	At the end of the year	11500	4.79	11500	4.79

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment: NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Total Amount (Rs. In lacs)
	Name of Whole-time Director: Mr. Raj Kumar Sharma	
1.	Gross salary	1.20
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-
2.	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-
3.	Stock Option	-
4.	Sweat Equity	-
5.	Commission - as % of profit	-
6.	Others	-
	Total	1.20
	Ceiling as per the Act: 10% of the profits calculated under section 198 of the Companies Act, 2013.	

B. Remuneration to other directors

(Rs. in lacs)

Sl. No.	Particulars of Remuneration	Name of Directors	Total Amount
1	Independent Directors		
		Mr. Vivek Sureka	
	Fee for attending board committee meetings	0.06	0.06
	Commission	-	-
	Others	-	-
	Total (1)	0.06	0.06
2	Other Non-Executive Directors - Nil		
	Ceiling as per the Act	1% of the profits calculated under section 198 of the Companies Act, 2013.	

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: None

POLICY FOR REMUNERATION TO DIRECTORS/SENIOR MANAGEMENT PERSONNEL

1. Remuneration to Managing/Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:

The Remuneration/ Compensation/ Commission etc. to be paid to Director / Managing Director etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

2. Remuneration to Non- Executive / Independent Director:

The Non-Executive Independent Director may receive remuneration / compensation / commission as per the provisions of Companies Act, 2013. The amount of sitting fees shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

DUTIES IN RELATION TO NOMINATION MATTERS

The duties of the Committee in relation to nomination matters include:

- Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
- Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
- Identifying and recommending Directors who are to be put forward for retirement by rotation
- Determining the appropriate size, diversity and composition of the Board;
- Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
- Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
- Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
- Delegating any of its powers to one or more of its members or the Secretary of the Committee;
- Recommend any necessary changes to the Board; and
- Considering any other matters, as may be requested by the Board.

DUTIES IN RELATION TO REMUNERATION MATTERS

The duties of the Committee in relation to remuneration matters include:

- Considering and determining the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract, retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
- Approving the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of

- the Company.
- Delegating any of its powers to one or more of its members or the Secretary of the Committee.
 - Considering any other matters as may be requested by the Board.

REVIEW AND AMMENDMENT

- i. The NRC or the Board may review the Policy as and when it deems necessary.
- ii. The NRC may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this Policy, if it thinks necessary.
- iii. This Policy may be amended or substituted by the NRC or by the Board as and when required and also by the Compliance Officer where there is any statutory changes necessitating the change in the policy.

WHISTLE BLOWER POLICY

PROCEDURE FOR REPORTING & DEALING WITH DISCLOSURE

A Protected Disclosure should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistle Blower. Letters can be submitted by hand-delivery, courier or by post addressed to the Whistle Officer appointed by the Board of Directors of Pronto Industrial Services Limited. Emails can be sent to the email id of the Whistle Officer.

The contact details of the Whistle Officer are as under:

DESIGNATION	Compliance Officer
ADDRESS	"Centre Point", 21, Hemant Basu Sarani, 3 rd Floor, Room No. 306, Kolkata – 700001
CONTACT NO.	033-30288500,30288501
E-MAIL	investors.pronto@gmail.com

If a protected disclosure is received by any executive of the Company other than Whistle Officer, the same should be forwarded to the Whistle Officer for further appropriate action.

While there is no specific format for submitting a Protected Disclosure, the following details MUST be mentioned :

- Name, address, employee ID and contact details of the Whistleblower.
- Brief description of the malpractice/violation, giving the names of those alleged to have committed or about to commit a malpractice/violation. Specific details such as time and place of occurrence are also important.
- Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

In case of letters, the Protecting disclosure should be sealed in an envelope marked "Protected Disclosure" and addressed to the Whistle Officer, depending on position of the person against whom the protected disclosure is made.

- The Whistle Officer shall acknowledge receipt of the Protected Disclosure as soon as practical (preferably within 07 days of receipt of a Protected Disclosure), where the Whistleblower has provided his/her contact details.
- The Whistle Officer will proceed to determine whether the allegations (assuming them to be true only for the purpose of this determination) made in the Protected Disclosure constitute a malpractice/violation with the assistance of such Investigators comprising of Senior Level Officers of Personnel & Admin., Internal Audit and a representative of the Division/ Department where the alleged malpractice/violation has occurred, as he/she deems necessary. If the Whistle Officer determines that the allegations do not constitute a malpractice/violation, he/she will record this finding with reasons and communicate the same to the Whistleblower.

- If the Whistle Officer determines that the allegations constitute a malpractice/violation, he/she will proceed to investigate the Protected Disclosure with the assistance of such Investigators comprising of Senior Level Officers of Personnel & Admin., Internal Audit and a representative of the Division/ Department where the breach has occurred, as he/she deems necessary. If the alleged malpractice/violation is required by law to be dealt with under any other mechanism, the Whistle Officer shall refer the Protected Disclosure to the appropriate authority under such mandated mechanism and seek a report on the findings from such authority.
- The decision to conduct an investigation taken by the Whistle Officer is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
- Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation. Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.
- The investigation may involve study of documents and interviews with various individuals. Any person who is required to provide documents, access the systems and other information by the Whistle Officer for the purpose of such investigation shall do so. Individuals with whom the Whistle Officer or Whistle Committee requests an interview for the purposes of such investigation shall make themselves available for such interview at reasonable times and shall provide the necessary cooperation for such purpose .
- If the malpractice/violation constitutes a criminal offence, the Whistle Officer will bring it to the notice of the Executive Directors of Pronto Industrial Services Limited and take appropriate action including reporting the matter to the police.
- The Investigators shall conduct such investigations in a timely manner and shall submit a written report containing the findings and recommendations to the Whistle Officer as soon as practically possible and in any case, not later than 90 days from the date of receipt of the Protected Disclosure. The Whistle Officer may allow additional time for submission of the report based on the circumstances of the case.
- Whilst it may be difficult for the Whistle Officer to keep the Whistleblower regularly updated on the progress of the investigations, he/she will keep the Whistleblower informed of the result of the investigations and its recommendations subject to any obligations of confidentiality.
- The Whistle Officer will ensure action on the recommendations of the Whistle Committee/ Officer and keep the Whistleblower informed of the same. Though, no timeframe is being specified for such action, the Company will endeavor to act as quickly as possible in cases of proved malpractice/violation.

RETALIATORY ACTION

If you face any retaliatory action or threats of retaliatory action as a result of making a Protected Disclosure, please inform the Whistle Officer in writing immediately. He /She will treat reports of such actions or threats as a separate Protected Disclosure and investigate the same accordingly and may also recommend appropriate steps to protect you from exposure to such retaliatory action and ensure implementation of such steps for your protection.

ACCESS TO REPORTS AND DOCUMENTS

All reports and records associated with Protected Disclosures are considered confidential information and access will be restricted to the Whistleblower and Whistle Officer. Protected Disclosures and any resulting investigations, reports or resulting actions will generally not be disclosed to the public except as required by any legal requirements or regulations or by any corporate policy in place at that time.

RETENTION OF DOCUMENTS

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of 3 years.

REPORTS

A quarterly status report on the total number of complaints received during the period, with summary of the findings of the Whistle Officer and the corrective actions taken will be sent to the Chief Executive Officer and the Managing Director of the Company.

BOARD'S POWER

The Board of Directors of Pronto Industrial Services Limited is entitled to amend, suspend or rescind this policy at any time. Whilst best efforts have been made to define detailed procedures for implementation of this policy, there may be occasions when certain matters are not addressed or there may be ambiguity in the procedures. Such difficulties or ambiguities will be resolved in line with the broad intent of the policy. The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this policy and further the objective of good corporate governance.

Form No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

[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,
PRONTO INDUSTRIAL SERVICES LTD
“Centre Point” 21, Hemant Basu Sarani,
3rd Floor, Room No-306, Kolkata- 700001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **PRONTO INDUSTRIAL SERVICES LTD** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31st March, 2021** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2021**, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder and the applicable provisions of the Companies Act, 1956;
- ii. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **-Not applicable, since the company has not transacted any overseas transaction during the year.**

- 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;
 - b. Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **Not applicable, since the company has not raised share capital during the year.**
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **[Not applicable, since the company has not issued any further capital under the regulations during the period under review].**
 - e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28th October 2014; **[Not applicable to the Company during the Audit Period];**
 - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **[Not applicable to the Company during the Audit Period]**
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period)**
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period)**
- vi. The Reserve Bank of India Act, 1934.
- vii. Other than the fiscal, labour and environmental laws which are generally applicable to all manufacturing/trading companies, there is no such law that applies specifically to the company.

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards (SS1 & SS2) issued by The Institute of Company Secretaries of India. (ICSI)
- ii. The Listing Agreements entered into by the Company with Stock Exchange (SE) and the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

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

- 1. The Company is still to fully comply with the requirements of the Listing Agreement with the Calcutta Stock Exchange and various Rules and Regulations made under the Securities and Exchange Board of India Act, 1992 as may be applicable.*
- 2. Few shares of the Company are in physical form.*
- 3. The Company is still to fully comply with the provisions of section 149 and 203 of the Companies Act' 2013.*

I further report that, there were no action/events in pursuance of:

I further report that, The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors. The Changes

There is no change in the composition of the Board of Directors during the period under review were carried out in compliance with the provisions of the Act.

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

Majority decision is carried through while the dissenting members' views are captured and recorded, wherever required, as part of the minutes. However, the resolutions in the Board /Committee meetings as observed, no dissenting views have been recorded.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. A compliance report by the Company Secretary (CS) is submitted to the Board quarterly.

Place: Kolkata

Anand Khandelia
Company Secretary

FCS No.5803
C P No.5841

“ANNEXURE – A”
(TO THE SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH,
2021)

To,
The Members,
PRONTO INDUSTRIAL SERVICES Ltd
“Centre Point” 21, Hemant Basu Sarani,
3rd Floor, Room No-306, Kolkata- 700001

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

1. Maintenance of secretarial records is the responsibility of the management of M/s. PRONTO INDUSTRIAL SERVICES Limited, (“the Company”). My responsibility is to express an opinion on these secretarial records based on my audit.
2. 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 secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata

Anand Khandelia
Company Secretary

FCS No.5803
C P No.5841

MANAGEMENT DISCUSSION AND ANALYSIS

ECONOMY OVERVIEW AND DEVELOPMENT

The impact of coronavirus pandemic on India has been largely disruptive in terms of economic activity as well as a loss of human lives. Almost all the sectors have been adversely affected as domestic demand and exports sharply plummeted with some notable exceptions where high growth was observed. An attempt is made to analyze the impact and possible solutions for some key sectors.

India's growth in the fourth quarter of the fiscal year 2020 went down to 3.1% according to the Ministry of Statistics. The Chief Economic Adviser to the Government of India said that this drop is mainly due to the coronavirus pandemic effect on the Indian economy. Notably India had also been witnessing a pre-pandemic slowdown, and according to the World Bank, the current pandemic has "magnified pre-existing risks to India's economic outlook".

The World Bank and rating agencies had initially revised India's growth for FY - 2021 with the lowest figures India has seen in three decades since India's economic liberalization in the 1990s. However, after the announcement of the economic package in mid-May, India's GDP estimates were downgraded even more to negative figures, signalling a deep recession. (The ratings of over 30 countries have been downgraded during this period.) On 26 May, CRISIL announced that this will perhaps be India's worst recession since independence. State Bank of India research estimates a contraction of over 40% in the GDP in Q1. The contraction will not be uniform, rather it will differ according to various parameters such as state and sector. On 1 September 2020, the Ministry of Statistics released the GDP figures for Q1 (April to June) FY - 21, which showed a contraction of 24% as compared to the same period the year before.

The government's approach in dealing with the two waves of Covid-19 has been different. The response to the second wave has been localised and driven by the states while in the first wave we went for a national lockdown. The second wave started in the west with Maharashtra, went up North and peaked in the south of the country. While no nationwide lockdown was announced this time, the local restrictions imposed across states have had an equally devastating impact on small businesses and their employees. Data suggests that the pace of unemployment increased sharply in May as smaller firms trimmed jobs at the fastest rate since October last year.

To understand the economic impact of the second wave, let's remind ourselves of the first wave and its impact on the economy. In the first wave, we went through a prolonged national lockdown and a significantly lower number of peak cases. Manufacturing and the urban economy had come to a grinding halt while the rural economy continued to move

because of less strict lockdowns. As a result, agriculture, which is the primary driver of our rural economy providing employment to 58% of our population, continued to grow. Agriculture further benefited from good monsoon and cheaper and higher availability of labor. Reflecting on the GDP figures, our agricultural economy grew by 3.4% while the overall economy contracted with 7.7% in FY21. The first wave was primarily urban in its spread. Urban areas reported more cases than rural areas for the first five months of the spread. In the second wave rural areas started reporting more cases than urban ones from the second month itself. An analysis of more than 50 most severely hit districts, 26 were in rural areas. Rural areas in the state of Maharashtra, Andhra Pradesh and Kerala were the worst impacted. The situation was further aggravated, due to the inadequacy of medical infrastructure in the rural areas and the rush of patients from villages and smaller towns to urban centers.

In view of the scale of disruption caused by the pandemic, it is evident that the current downturn is fundamentally different from recessions. The sudden shrinkage in demand & increased unemployment is going to alter the business landscape. Adopting new principles like 'shift towards localization, cash conservation, supply chain resilience and innovation' will help businesses in treading a new path in this uncertain environment.

OPPORTUNITIES AND THREATS

(a) Opportunities

The global economy is still recovering from the rapid destruction imposed by Covid-19 pandemic but it is expected to improve gradually in the coming financial year under the backdrop of new reforms and macro-economic developments. Such a scenario will give our Company the opportunity to increase our stakeholder values and build a expansive, lasting relationship with them. The Company has already started taking initiatives and implementing strategies to diversify its business into other areas.

(b) Threats

The outbreak of the devastating Covid-19 pandemic followed by the lock-down in the country has adversely affected the business operations of the Company. Due to the rapid spread of the Covid-19 in the Country, the health of the employees and workers of the Company has become priority of the Company over the business operations.

The constant fluctuations in the stock market due to the depressed market conditions and excessive competition from fellow competitors are some of the other hindrances affecting our business.

FINANCIAL PERFORMANCE AND ACCOUNTING TREATMENT

Gross revenues for this financial year comes to Rs. 8,61,362.00 as against Rs. 17,63,431.00 in the previous year. The net Profit of the Company for the year under review was placed at Rs. 2,14,503.81 as against profit of Rs. 4,93,741.86 in the previous year.

Due to promising market conditions and on account of very high levels of taxation the company's turnover has increased during the year under review,

In the preparation of financial statements, provisions of prescribed accounting standards has been followed and financial statements produces true and fair view of the business transactions of the Company.

HUMAN RESOURCE DEVELOPMENT

The Company's relation with the employees and investors continues to be cordial which are the most valuable resources of our organization.

ADEQUACY OF INTERNAL CONTROL SYSTEM

The company's internal control system and procedures are commensurate with the size of operation and are adequate to ensure –

- safeguard its assets and resources against loss, unauthorized use or disposition,
- Compliance with the statutes and regulatory policies and framework, and
- all transactions are authorized, recorded and reported correctly.

The Audit Committee of Directors continually reviews adequacy of internal controls.

CAUTIONERY STATEMENT

This report may contain statements which the Company believes are or may be considered to be "forward looking statement". Actual result may vary from those expressed or implied. Important developments that could affect the company's operations are significant changes in political and economic environment in India, tax laws, exchange rate fluctuation and other incidental factors.

On Behalf of the Board of Directors

Sushil Kumar Agrawal
Director
DIN: 00649521

Date: 30TH June, 2021
Place: Kolkata

CORPORATE GOVERNANCE REPORT

Schedule V(C) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ushered a formal code of corporate governance to be executed by the Company with the stock exchange. The detailed report on corporate governance as per the format prescribed by SEBI and incorporated in SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is set out below:

1. COMPANY S PHILOSOPHY ON CODE OF GOVERNANCE

The Corporate Governance at Pronto Industrial Services Limited takes care of overall well-being, sustainability and transparency of the system and takes into account the stakeholders' interest in every business decision. Corporate Governance is a combination of voluntary practices and compliances of laws and regulations leading to effective control and management of the Organization and its valuable resources through effective and transparent business conduct, integrating communication, integrity and accountability towards its stakeholders. The Company is committed to pursue growth by adhering to the highest national standards of Corporate Governance. The Company's philosophy on Corporate Governance is based on the following principles:

- Lay solid foundations for management.
- Promote ethical and responsible decision-making.
- Structure the Board to add value.
- Encourage enhanced performance.
- Safeguard integrity in financial reporting.
- Respect the right of the shareholders.
- Recognise the legitimate interest of shareholders.
- Remunerate fairly and responsibly.
- Recognise and manage business risks.
- Make timely and balanced disclosures.
- Legal and statutory compliances in its true spirit.

Your Company is following transparent and fair practices of good Corporate Governance and its constant endeavor is to continually improve upon those practices. The Company recognizes communication as key element in the overall Corporate Governance framework and therefore, emphasizes on keeping abreast its stakeholders including investors, lenders, vendors and customers on continuous basis by effective and relevant communication through Annual Reports, quarterly results, corporate announcements.

2. BOARD OF DIRECTORS

Your Company has combination of Executive and Non- Executive Independent Directors on the Board which includes one Woman Director. As on date, the Board consists of Three (3) members, the Chairman of the Board is a Non- Executive Director and half of the strength of the Board consists of Non-Executive Independent Directors. All Non-Executive Independent Directors bring a wide range of expertise and experience to the Board. The Board believes that the current size of the Board is appropriate based on the Company's present requirements. There is no Nominee Director in the Company.

A. Board's definition of Independent Director

Independent Director means a non-executive director, other than a nominee director of the listed entity:

(i) who, in the opinion of the board of directors, is a person of integrity and possesses relevant expertise and experience;

(ii) who is or was not a promoter of the listed entity or its holding, subsidiary or associate company;

(iii) who is not related to promoters or directors in the listed entity, its holding, subsidiary or associate company;

(iv) who, apart from receiving director's remuneration, has or had no material pecuniary relationship with the listed entity, its holding, subsidiary or associate company, or their promoters, or directors,

during the two immediately preceding financial years or during the current financial year;

(v) none of whose relatives has or had pecuniary relationship or transaction with the listed entity, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed from time to time, whichever is lower, during the two immediately preceding financial years or during the current financial year;

(vi) who, neither himself, nor whose relative(s) —

(A) holds or has held the position of a key managerial personnel or is or has been an employee of the listed entity or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;

(B) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of —

(1) a firm of auditors or company secretaries in practice or cost auditors of the listed entity or its holding, subsidiary or associate company; or

(2) any legal or a consulting firm that has or had any transaction with the listed entity, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;

(C) holds together with his relatives two per cent or more of the total voting power of the listed entity; or

(D) is a chief executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts or corpus from the listed entity, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the listed entity;

(E) is a material supplier, service provider or customer or a lessor or lessee of the listed entity;

(vii) who is not less than 21 years of age.

The Board of Directors of the Company has decided that the materiality/significance shall be ascertained on the following basis:

- The concept of 'materiality' is relevant from the total revenue inflow and/or outflow from and/or to a particular individual/body, directly or indirectly, during a particular financial year.
- The term 'material' needs to be defined in percentage. One percent (1 per cent) or more of total turnover of the Company, as per latest audited annual financial statement.

It has been confirmed by all the Independent Directors of the Company that as on the date, they fulfill the criteria of being "Independent Director" as stipulated in Regulation 16 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The following Table gives Composition of the Board, Attendance record of the Directors at the Board Meetings and at the last Annual General Meeting (AGM); Number of their outside Directorships and their Memberships/Chairmanships in Board Committees.

Name of the Director	Category	No. of other Directorship held ¹	No. of other Board Committees of which Member/Chairman ¹		Board Meetings during the year 2020-21		Attendance at the last AGM
			Member	Chairman	Held	Attended	
Sushil Kumar Agrawal DIN : 00649521	Non-Executive Director	2	Nil	Nil	4	4	Yes
Vandana Agrawal DIN : 00899904	Non-Executive Director	Nil	Nil	Nil	4	4	Yes
Vivek Sureka DIN : 06944411	Non-Executive Independent Director	Nil	Nil	Nil	4	4	Yes

Notes:

1. This number excludes the directorships/ committee memberships held in private limited companies, foreign companies, companies registered under section 8 of the Companies Act, 2013 and that of the company.

In terms of Regulation 25(1) of the Regulations, none of the Independent Director of the Company holds the position of the Independent Director in more than 7 (Seven) listed Companies, including Independent Directorship in Pronto Industrial Services Limited and any such Director serving as a whole time Director in a listed Company is not serving as an Independent Director in more than 3 (Three) listed Companies including Pronto Industrial Services Limited.

No Non-Executive Director is related to any other Director inter-se and has any material pecuniary relationships/ transactions vis-à-vis the Company (other than the sitting fees for attending the Board/Committee meetings).

In terms of Regulation 25(7) of the Regulations, the Company has adopted a familiarization programme for the Directors that covers familiarizing the Directors about the nature of the industry in which the Company operates, business model of the Company, their roles, rights, responsibilities, and other relevant details.

B. Board Meetings

During the financial year 2020-2021, four Board Meetings were held on the following dates:

31st July 2020; 15th September 2020; 12th November 2020; 12th February 2021.

C. Information supplied to the Board

The Board has complete access to all information with the Company. The information is provided to the Board on regular basis and the agenda papers for the meetings are circulated in advance of each meeting. The information supplied to the Board includes the following, extent to the applicability during the year as per SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

- Annual Operating Plans and Budgets and any updates.
- Capital budgets and any updates.
- Quarterly, Half Yearly and Yearly Results of the Company.
- Minutes of the Meetings of Audit Committee and other Committees of the Board.
- The information on recruitment of Senior Officers just below the Board level.

The Board periodically reviews the compliance reports of all laws applicable to the Company, prepared by the Company along with the declaration made by all the respective departmental heads and by the Chairman and Managing Director regarding compliance with all applicable laws.

3. BOARD COMMITTEES

A. Audit Committee

I. Constitution and Composition

The "Audit Committee" comprises of the following three (3) Non-Executive and Independent Directors, who have financial/accounting acumen to specifically look into internal controls and audit procedures. All the members are financially literate and have accounting and financial management expertise. The following table gives the composition of the Audit Committee and the attendance record of members of the Committee:

Sl. No.	Name of Member	Designation	No. of Meetings Attended
1.	Mr. Vivek Sureka	Chairman	4
2.	Mrs. Vandana Agrawal	Member	4
3.	Mr. Sushil Kumar Agrawal	Member	4

In addition to the Members of the Audit Committee, the Statutory Auditors attended the meetings of the Committee as invitees. Members held discussions with Statutory Auditors

during the meetings of the Committee. The Audit Committee reviewed the quarterly, half-yearly and year to date un-audited and annual audited financials of the Company before submission to the Board of Directors for its consideration and approval. The Committee also reviewed the internal control systems of the company.

II. Audit Committee Meetings

During the year, Four (4) meetings of the Audit Committee were held on the following dates:

31st July 2020; 15th September 2020; 12th November 2020; 12th February 2021.

III. Powers of Audit Committee

The Audit Committee has been empowered with the adequate powers as mandated in Regulation 18 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, which includes the following:

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.

IV. Role of Audit Committee

The role of the Audit Committee includes the following:

1. 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.
2. 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.
3. Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors.
4. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - a. Matters required being included in the Director's Responsibility Statement to be included in the Board's Report.
 - b. Changes, if any, in accounting policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.
 - e. Compliance with listing and other legal requirements relating to financial statements.
 - f. Disclosure of any Related Party Transactions.
 - g. Qualifications in the Draft Audit Report.

(5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;

(6) 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 utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;

(7) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

(8) approval or any subsequent modification of transactions of the listed entity with related parties;

(9) scrutiny of inter-corporate loans and investments;

(10) valuation of undertakings or assets of the listed entity, wherever it is necessary;

(11) evaluation of internal financial controls and risk management systems;

(12) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

(13) 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;

(14) discussion with internal auditors of any significant findings and follow up there on;

(15) 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;

(16) 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;

(17) 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;

(18) to review the functioning of the whistle blower mechanism;

(19) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;

(20) Carrying out any other function as is mentioned in the terms of reference of the audit committee.

B. SHAREHOLDERS' / INVESTORS' GRIEVANCES COMMITTEE

In terms of the provisions of the Companies Act, 2013 and Regulation 20 of the Regulations (Clause 49 of the erstwhile Listing Agreements), the "Shareholders' / Investors' Grievances Committee" constitutes of following 3 (Three) Directors as members.

The "Shareholders' / Investors' Grievance Committee" has been empowered to look into the Shareholders' / Investors' grievances i.e. Non receipt of Annual Reports, Dividend payments, other miscellaneous complaints and redressal of the same. The said Committee is also authorised to effect transfers/transmissions of Equity Shares/Debentures and other securities and also to issue Duplicate Share Certificates and other securities and matters related or incidental thereto.

The "Shareholders' / Investors' Grievance Committee" has been empowered to look into the Shareholders' / Investors' grievances i.e. Non receipt of Annual Reports, Dividend payments, other miscellaneous complaints and redressal of the same. The said Committee is also authorised to effect transfers/transmissions of Equity Shares/Debentures and other securities and also to issue Duplicate Share Certificates and other securities and matters related or incidental thereto.

The following table gives the composition of the Shareholders' / Investors' Grievance Committee and the attendance record of Members of the Committee:

Sl.	Name of Member	Designation	No. of Meetings
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No.			Attended
1.	Mr. Vivek Sureka	Chairman	1
2.	Mr. Sushil Kumar Agrawal	Member	1
3.	Mrs. Vandana Agrawal	Member	1

The Shareholder/Investor Grievance Committee, as a subcommittee of the Board, *inter alia*, reviews shareholders/ investors grievances. The committee met 1 time on 11th February, 2021 during the financial year 2020-2021.

Status of Investor Complaints:

Number of complaints received during financial year 2020-2021- Nil

Number of complaints resolved to the satisfaction of stakeholders during financial year 2020-2021 – N.A.

Number of pending complaints as on 31st March, 2021 – Nil

C. NOMINATION AND REMUNERATION COMMITTEE

I. Constitution and Composition

In accordance with provisions of section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee of the Board constitutes of three Independent Directors and gives the composition of the Nomination and Remuneration Committee and the attendance record of members of the Committee as shown in the table below:

Sl. No.	Name of Member	Designation	No. of Meetings Attended
1.	Mr. Vivek Sureka	Chairman	NIL
2.	Mr. Sushil Kumar Agrawal	Member	NIL
3.	Mrs. Vandana Agrawal	Member	NIL

II. The committee did not meet during the year 2019-2021.

III. Role of Nomination and Remuneration Committee

The role of the Nomination and Remuneration Committee in terms of the Regulations includes the following:

1. formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
2. formulation of criteria for evaluation of performance of Independent Directors and the Board;

3. devising a policy on Board diversity;
4. identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal;
5. deciding whether to extend or continue the term of appointment of the Independent Directors, on the basis of the report of performance evaluation of Independent Directors. Pursuant to Schedule V to the Companies Act, 2013, in case of no profits or inadequate profits, the Nomination and Remuneration Committee has been empowered to consider, approve and recommend the remuneration of Whole Time Director/Managing Director.

IV. Performance Evaluation

In terms of Regulation 17 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board of Directors in its meeting held on 18th February, 2021 evaluated the performance of Independent Directors in terms of criteria of performance evaluation as laid down by Nomination and Remuneration Committee which covers the area relevant to their role as Independent Director in the Company.

During the Financial Year 2020-2021, a separate meeting of the Independent Directors of the Company was held on 12th March, 2021 in terms of Regulation 25 of the Regulations.

The Independent Directors in their separate meeting:

- i. reviewed the performance of non-independent Directors and the Board as a whole;
- ii. reviewed the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors;
- iii. Assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

4. DIRECTORS

Mr. Sushil Kumar Agrawal is liable to retire by rotation at the forth coming Annual General Meeting and being eligible offered herself for re-appointment.

Remuneration of Directors

(a) Disclosures on remuneration and shareholding of directors:-

NAME OF MEMBER	FIXED COMPONENT (Rs. in lacs)		PERFORMANCE LINKED INCENTIVES	SHARES HELD
1. Raj Kumar Sharma (Executive Whole-time Director)	Salary	1.20	NIL	NIL
	Allowances	Nil		
	Commission	Nil		
	Other Benefits	Nil		
	TOTAL	1.20		

(b) Terms of Service Contract

Sl. No.	Particulars	Tenure of Appointment
1.	Sushil Kumar Agrawal	Not Applicable
2.	Vandana Agrawal	Not Applicable
3.	Vivek Sureka	from 9 th August, 2019 to 8 th August, 2024

(c) Stock Option Details: The Company does not have any Stock Option Scheme.

(d) Criteria of making payments to Non-Executive Directors:- Non-Executive Directors of the Company are paid sitting fees for attending board meetings and committee meetings as held from time to time. Except this no monetary/other benefits are given to non-executive directors of the Company.

(e) Shareholding of Non-Executive Directors

SL. NO.	NAME OF MEMBERS	SHARES HELD	% OF HOLDING
1.	Sushil Kumar Agrawal	11500	4.79
2.	Vandana Agrawal	11500	4.79
3.	Vivek Sureka	Nil	Nil

6. GENERAL BODY MEETING

Annual General Meetings

The Details of Last Three Annual General Meeting are as follows:

Financial Year	Date	Time	Locations	Details of Special Resolutions passed and postal ballot conducted during the year.
2019-20	29.09.2020	03:30 P.M.	Registered office	Special Resolution for Authority to Give Loans and Make Investments In Other Bodies Corporate was passed at the AGM and no postal ballot was conducted during the F.Y 2019-20.
2018-19	26.09.2019	03:30 P.M.	Registered office	Special Resolution for Authority to Give Loans and Make Investments In Other Bodies Corporate was passed at the AGM and no postal ballot was conducted during the F.Y 2018-19.
2017-18	20.09.2018	03:30 P.M.	Registered office	Special Resolution for Authority to Give Loans and Make Investments In Other Bodies Corporate was passed at the AGM and no postal ballot was conducted during the F.Y 2017-18.

Extra-ordinary General Meetings

No Extraordinary General Meeting of the Company was held during the Financial Year ended March 31, 2021.

Postal Ballot

There are no special resolutions passed during 2020-2021 through postal ballot and no special resolution is proposed to be conducted through postal ballot.

7. MEANS OF COMMUNICATION

The Company publishes the Quarterly, Half Yearly and Annual Financial Results in Business Standard in English and Kalantar in Vernacular language.

8. GENERAL SHAREHOLDERS INFORMATION

Annual General Meeting

The forthcoming AGM of the Company shall be held at 03:30 P. M. on Wednesday, the 29th Day of September, 2021 at registered office of the company at "Centre Point", 21, Hemant Basu Sarani, 3rd Floor, Room No. 306, Kolkata- 700 001.

Financial Year:

Financial year of the Company commences on April 1 and ends on March 31. The four Quarters of the Company ends on June 30; September 30; December 31 and March 31 respectively.

Date of Book Closure

23rd September, 2021 to 29th September, 2021 (Both Days inclusive)

Listed on Stock Exchanges

The Shares of the Company are listed on Calcutta Stock Exchange Limited, Scrip Code: 026207

Registrar & Transfer Agent

ABS CONSULTANT PVT. LTD. is the Registrar and Transfer agent for handling the share registry work relating to shares held in physical form. The Share Transfers were duly registered and returned in the normal course within stipulated period, if the documents were clear in all respects. The Shareholders are therefore advised to send all their correspondences directly to the Registrar and Transfer Agent of the Company at the below mentioned address:

ABS CONSULTANT PVT. LTD.
99, STEPHENS HOUSE, 6TH FLOOR,
4, B.B.D BAG(EAST),
KOLKATA-700 001
Tel No: 033-22301043 / 22430153
Fax: 033-22430153
Email: absconsultant99@gmail.com

However, for the convenience of Shareholders, correspondences relating to Shares received by the Company are forwarded to the Registrar and Transfer Agent for action thereon.

Share Transfer System:

Presently, the share transfers in physical form are processed and the share certificates returned within a period of 15 days from the date of receipt of the document, subject to the documents being clear in all respects. The Board has delegated the authority for approving the transfers to the RTA subject to approval by Shareholders'/Investors' Grievance Committee. Shareholders Grievances and other miscellaneous correspondence on change of address, mandates etc., received from members are generally processed by RTA of the company within 15 days. The Shareholders'/Investors' Grievance Committee considers the transfer proposal as and when required depending upon the requirements.

Shareholding pattern of the Company as per category of shareholders as on March 31, 2021:

Category	No. of Shares	Percentage (%)
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Promoter & Promoter Group	34550	14.40 %
Public Shareholding	205450	85.60 %
Others	Nil	Nil

Share Dematerialisation System:

The requests for dematerialisation of shares are processed by Registrar & Transfer Agent (RTA) expeditiously and the confirmation in respect of dematerialisation is entered by RTA in the depository system of the respective depositories, by way of electronic entries for dematerialization of shares generally on weekly basis. In case of rejections the documents are returned under objection to the Depository Participant with a copy to the shareholder and electronic entry for rejection is made by RTA in the Depository System.

Dematerialization of Shares and Liquidity:

The Company's all Equity Shares are in the physical mode and are not traded in Stock Exchange.

Demat / Physical Form as on March 31, 2021	No. of Shares	Percentage
Physical	2,17,000	90.42
Demat	23,000	9.58

Outstanding ADRs/GDRs/Warrants or any convertible instruments, conversion date and likely impact on equity: Not Applicable

Addresses for Correspondence:

For Share transfer/demat/remat of shares or any other query relating to shares: -

ABS Consultant Pvt. Ltd., 99, Stephens House, 6th Floor, 4, B.B.D. BAG(East),
Kolkata-700 001, Tel. No: 033-22430153, 22301043, Fax No. : 033-22430153,
Email: absconsultant99@gmail.com

For Investors Assistance:-

Mr. Sushil Kumar Agrawal, Director, Pronto Industrial Services Limited, "Centre Point", 21, Hemant Basu Sarani, 3rd Floor, Room No. 306, Kolkata - 700001, Phone: 033-30288500/30288501, Email: investors.pronto@gmail.com.

M. E-mail for investors:

The Company has designated investors.pronto@gmail.com as email address especially for investors' grievances. SEBI has commenced processing of investor complaints in a centralized web based complaints redress system i.e. SCORES. The Company has supported SCORES by using it as a platform for communication between SEBI and the Company.

Nomination facility:

The Shareholders holding Shares in physical form may, if they so want, send their nominations in prescribed Form SH-13 of the Companies (Share Capital and Debentures) Rules 2014, to the Company's RTA. The said form can be obtained from the Company's RTA.

Updation of Shareholders information:

The Shareholders of the Company are requested to intimate their latest Residential Address along with the details of their Shareholding in “Updation of Shareholder’s Information Form” (which can be obtained from the Registered Office of the Company. The duly filled form for Updation of information may either be sent to the Company at its Registered Office or be hand-delivered at the Annual General Meeting of the Company.

9. OTHER DISCLOSURES

Basis of Related Party Transactions:

During the year 2020–2021, there were no material individual transactions with related parties, which are not in normal course of business or are not on an Arm’s Length basis. The statements in summary form of transactions with Related Parties in the ordinary course of business, if any, are placed periodically before the Audit Committee for its consideration and review. All disclosures related to financial and commercial transactions where Directors are interested are provided to the Board and the interested Directors neither participated in the discussion nor did they vote on such matters. The details of the Related Party Transactions, if any, during the year are given in the Notes forming part of financial statements.

Risk Management Framework:

In pursuance to the Companies Act, 2013 and Regulation 17(9) of the Regulations, the Board of Directors of the Company has in place mechanisms to inform Board Members about the risk assessment and minimization procedures and periodical review to ensure that executive management controls risk by means of a properly defined framework. A note on Risk Management is given in the Management Discussion and Analysis section forming part of the Directors Report.

Compliance by the Company:

There were no instances of any non-compliance by the Company or any penalties imposed on the Company by Stock Exchanges or SEBI or any other Statutory Authority, on any matter related to the Capital Markets, during the last three years.

Whistle Blower Policy/Vigil Mechanism:

The Whistle Blower policy/Vigil Mechanism of the Company has been formulated as per Regulation 22 of the Regulations and Section 177 of the Companies Act, 2013. The mechanism under the Policy has been appropriately communicated within the organization. The purpose of this policy is to provide a framework to promote responsible whistle blowing by employees. It protects the employees who wish to raise a concern about serious irregularities, unethical behaviour, actual or suspected fraud within the Company by reporting the same to the Audit Committee.

During the year, no unethical behavior has been reported. Further, the Company has not denied any personnel access to the Audit Committee and it will provide protection to Whistle Blower, if any, from adverse personnel action.

Policy on criteria for Determining Materiality of Events:

The Policy on criteria for determining Materiality of Events has been framed in accordance with Regulation 30 of the Regulations which defines the criteria for determining the materiality of events or information related to the Company provides that such information should be adequately disseminated in pursuance with the Regulations and further provides for the overall governance framework for such determination of materiality

Code of Conduct and Corporate Ethics:

Pronto Industrial Services Limited believes that Good Corporate Governance is the key to the Conduct of Company's Business in a transparent, reliable and vibrant manner. It is of paramount importance for any Company to create an atmosphere of faith, integrity, accountability, responsibility and financial stability by adhering to commitment, ethical business conduct, a high degree of transparency thereby unlocking the individual intellectual capabilities and enabling its Board of Directors to conduct its duties under a moral authority, which ultimately leads to enhance legitimate needs and value of the stakeholders.

Disclosure of compliances:

As per Regulation 15(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, The compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C , D and E of Schedule V shall not apply, in respect of the listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year.

Your Company "Pronto Industrial Services Limited" is not having paid up equity share capital exceeding rupees ten crore and net worth exceeding rupees twenty five crore, as on the last day of the previous financial year 2020-21, as well as on the last day of the financial year 2019-20, but following a good corporate governance practice your Company is reporting the relevant disclosures.

For and on Behalf of the Board of Directors

Sushil Kumar Agrawal
Director
DIN: 00649521

Place: Kolkata

Date: 30th June, 2021

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members
PRONTO INDUSTRIAL SERVICES LIMITED

We have examined the compliance of conditions of Corporate Governance by M/s. **PRONTO INDUSTRIAL SERVICES LIMITED** ('the Company') for the year ended on March 31, 2021, as stipulated in Regulation 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

We have been requested by the management of the Company to provide a certificate on compliance of corporate governance under the relevant provisions of the Listing Regulations. The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to review procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representation made by the directors and the management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations").

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.

For, A.BALASARIA & CO
(Chartered Accountants)
Firm Regn No. 319300E

ANIRUDH KUMAR BALASARIA
Proprietor
M. No.054788

Place: Kolkata
Dated: 17/08/2021

COMPLIANCE CERTIFICATE AS PER REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)

CEO/CFO CERTIFICATE

We have reviewed financial statements and the cash flow statement for the year 2018-19 and that to the best of our knowledge and belief:

- 1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- 2) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- 3) No transaction entered into by the Company during the above said period, which is fraudulent, illegal or violative of the Company's Code of Conduct.

Further, we accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial statements and we have disclosed to the Auditors and the Audit Committee, wherever applicable:

- 1) Deficiencies in the design or operation of internal controls, if any, which came to our notice and the steps we have taken or propose to take to rectify these deficiencies;
- 2) Significant changes in internal control over financial reporting during the year 2018-19;
- 3) Significant changes in accounting policies during the year 2018-19 and that the same have been disclosed in the notes to the financial statements;
- 4) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Pronto Industrial Services Limited

Sushil Kumar Agrawal
Director
DIN: 00649521

Place: Kolkata
Date: 30th June, 2021

PRONTO INDUSTRIAL SERVICES LIMITED

"CENTRE POINT"
21, HEMANT BASU SARANI
3RD FLOOR, ROOM NO-306,
KOLKATA-700001, (W.B.)

CIN- L67120WB1982PLC035476

 : 033-30288500, 30288501

 : Investors.pronto@gmail.com

Website Address: www.pisl.in

COMPLIANCE WITH CODE OF CONDUCT

The Company has adopted "Code of Business Conduct and Ethics". This code deals with the Good Governance and ethical Practices, which the Company, the Board members and the Senior Management of the Company are expected to follow.

It is hereby affirmed that during the year 2020-2021, all the Directors and Senior Managerial personnel have complied with the Code of Conduct and have given a confirmation in this regard.

For Pronto Industrial Services Limited

Sushil Kumar Agrawal
Director
DIN : 00649521

Place: Kolkata

Date: 30th June, 2021

MANAGEMENT DISCUSSION AND ANALYSIS

ECONOMY OVERVIEW AND DEVELOPMENT

The impact of coronavirus pandemic on India has been largely disruptive in terms of economic activity as well as a loss of human lives. Almost all the sectors have been adversely affected as domestic demand and exports sharply plummeted with some notable exceptions where high growth was observed. An attempt is made to analyze the impact and possible solutions for some key sectors.

India's growth in the fourth quarter of the fiscal year 2020 went down to 3.1% according to the Ministry of Statistics. The Chief Economic Adviser to the Government of India said that this drop is mainly due to the coronavirus pandemic effect on the Indian economy. Notably India had also been witnessing a pre-pandemic slowdown, and according to the World Bank, the current pandemic has "magnified pre-existing risks to India's economic outlook".

The World Bank and rating agencies had initially revised India's growth for FY - 2021 with the lowest figures India has seen in three decades since India's economic liberalization in the 1990s. However, after the announcement of the economic package in mid-May, India's GDP estimates were downgraded even more to negative figures, signalling a deep recession. (The ratings of over 30 countries have been downgraded during this period.) On 26 May, CRISIL announced that this will perhaps be India's worst recession since independence. State Bank of India research estimates a contraction of over 40% in the GDP in Q1. The contraction will not be uniform, rather it will differ according to various parameters such as state and sector. On 1 September 2020, the Ministry of Statistics released the GDP figures for Q1 (April to June) FY - 21, which showed a contraction of 24% as compared to the same period the year before.

The government's approach in dealing with the two waves of Covid-19 has been different. The response to the second wave has been localised and driven by the states while in the first wave we went for a national lockdown. The second wave started in the west with Maharashtra, went up North and peaked in the south of the country. While no nationwide lockdown was announced this time, the local restrictions imposed across states have had an equally devastating impact on small businesses and their employees. Data suggests that the pace of unemployment increased sharply in May as smaller firms trimmed jobs at the fastest rate since October last year.

To understand the economic impact of the second wave, let's remind ourselves of the first wave and its impact on the economy. In the first wave, we went through a prolonged national lockdown and a significantly lower number of peak cases. Manufacturing and the urban economy had come to a grinding halt while the rural economy continued to move

because of less strict lockdowns. As a result, agriculture, which is the primary driver of our rural economy providing employment to 58% of our population, continued to grow. Agriculture further benefited from good monsoon and cheaper and higher availability of labor. Reflecting on the GDP figures, our agricultural economy grew by 3.4% while the overall economy contracted with 7.7% in FY21. The first wave was primarily urban in its spread. Urban areas reported more cases than rural areas for the first five months of the spread. In the second wave rural areas started reporting more cases than urban ones from the second month itself. An analysis of more than 50 most severely hit districts, 26 were in rural areas. Rural areas in the state of Maharashtra, Andhra Pradesh and Kerala were the worst impacted. The situation was further aggravated, due to the inadequacy of medical infrastructure in the rural areas and the rush of patients from villages and smaller towns to urban centers.

In view of the scale of disruption caused by the pandemic, it is evident that the current downturn is fundamentally different from recessions. The sudden shrinkage in demand & increased unemployment is going to alter the business landscape. Adopting new principles like 'shift towards localization, cash conservation, supply chain resilience and innovation' will help businesses in treading a new path in this uncertain environment.

OPPORTUNITIES AND THREATS

(a) Opportunities

The global economy is still recovering from the rapid destruction imposed by Covid-19 pandemic but it is expected to improve gradually in the coming financial year under the backdrop of new reforms and macro-economic developments. Such a scenario will give our Company the opportunity to increase our stakeholder values and build a expansive, lasting relationship with them. The Company has already started taking initiatives and implementing strategies to diversify its business into other areas.

(b) Threats

The outbreak of the devastating Covid-19 pandemic followed by the lock-down in the country has adversely affected the business operations of the Company. Due to the rapid spread of the Covid-19 in the Country, the health of the employees and workers of the Company has become priority of the Company over the business operations.

The constant fluctuations in the stock market due to the depressed market conditions and excessive competition from fellow competitors are some of the other hindrances affecting our business.

FINANCIAL PERFORMANCE AND ACCOUNTING TREATMENT

Gross revenues for this financial year comes to Rs. 8,61,362.00 as against Rs. 17,63,431.00 in the previous year. The net Profit of the Company for the year under review was placed at Rs. 2,14,503.81 as against profit of Rs. 4,93,741.86 in the previous year.

Due to promising market conditions and on account of very high levels of taxation the company's turnover has increased during the year under review,

In the preparation of financial statements, provisions of prescribed accounting standards has been followed and financial statements produces true and fair view of the business transactions of the Company.

HUMAN RESOURCE DEVELOPMENT

The Company's relation with the employees and investors continues to be cordial which are the most valuable resources of our organization.

ADEQUACY OF INTERNAL CONTROL SYSTEM

The company's internal control system and procedures are commensurate with the size of operation and are adequate to ensure –

- safeguard its assets and resources against loss, unauthorized use or disposition,
- Compliance with the statutes and regulatory policies and framework, and
- all transactions are authorized, recorded and reported correctly.

The Audit Committee of Directors continually reviews adequacy of internal controls.

CAUTIONERY STATEMENT

This report may contain statements which the Company believes are or may be considered to be "forward looking statement". Actual result may vary from those expressed or implied. Important developments that could affect the company's operations are significant changes in political and economic environment in India, tax laws, exchange rate fluctuation and other incidental factors.

On Behalf of the Board of Directors

Sushil Kumar Agrawal
Director
DIN: 00649521

Date: 30TH June, 2021
Place: Kolkata

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of Pronto Industrial Services Ltd

"Centre Point", 21, Hemant Basu Sarani Third Floor,
Room No. 306, Kolkata - 700001

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Pronto Industrial Services Ltd having CIN L67120WB1982PLC035476 and having registered office at "Centre Point", 21, Hemant Basu Sarani Third Floor, Room No. 306, Kolkata - 700001 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Sushil Kumar Agrawal	00649521	26/12/2011
2.	Vandana Agrawal	00899904	26/12/2011
3.	Vivek Sureka	06944411	30/09/2014

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This Certificate has been issued relying on the documents and information as mentioned herein above and as were made available to us or as came to our knowledge for verification without taking any cognizance of any legal dispute(s) or sub-judice matters, if any, which may have effect otherwise, if ordered so, by any concerned authority(ies). This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company

Place: Kolkata

Date: 20.09.2021

Bhagwati Sharma

Practising Company Secretary

C.P. 11002

UDIN **A029504C000971973**

INDEPENDENT AUDITOR’S REPORT

To the Members of
Pronto Industrial Services Limited

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of Pronto Industrial Services Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the Ind AS financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “Ind AS financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Indian Accounting Standards (“Ind AS”) prescribed under section 133 of the Act, of the state of affairs of the Company as at March 31, 2021, its loss (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements of the current year. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matters	How the matter was addressed in our audit:
1.	Transition to Ind AS The Company has adopted Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards)	Our audit procedures included but were not limited to the following:

	<p>Rules, 2015 from April 01, 2021 and the effective date of such transition is April 01, 2018. For periods up to and including the year ended March 31, 2021, the Company had prepared and presented its financial statements in accordance with Accounting Standards prescribed under the section 133 of the Act (Indian GAAP).</p> <p>Accordingly, for transition to Ind AS, the Company has prepared its financial statements for the year ended March 31, 2021, together with the comparative financial information for the previous year ended March 31, 2021 and the opening Balance Sheet as at April 01, 2018 under Ind AS.</p> <p>Ind AS are new and complex accounting standards which require considerable judgment and interpretation in their implementation. Further, Ind AS 101 (“First-time Adoption of Indian Accounting Standards”) allows two categories of exceptions to the first-time adopters, which mainly includes prohibition to retrospective application of certain requirements of Ind AS and exemption from some requirements of Ind AS.</p> <p>We consider this transition and the required disclosures to be a key audit matter because new accounting policies have been adopted by the Company to comply with these standards. Note No. 1(b) “Significant Accounting Policies”, Note No. 32 “First time Adoption” and Note No. 34 “Financial Instruments and Related Disclosures” to the Ind AS financial statements provides detailed information on the significant policies, critical judgement and estimation along with details of exemptions applied from certain requirements under Ind AS, based on which these Ind AS financial statements are prepared.</p>	<ul style="list-style-type: none"> - Assessed the Company’s process to identify the impact of adoption and transition to Ind AS; - Evaluated the design of internal controls and tested the operating effectiveness of key internal controls around the process of <i>preparation</i> of standalone Ind AS financial statements; - Reviewed the mandatory and optional Exemptions and exceptions allowed by Ind AS and availed by the Company in applying the first-time adoption principles of Ind AS 101; - Obtained an understanding of the governance over the determination of key judgments; - Evaluated and tested the key assumptions and judgments adopted by management in line with principles under Ind AS; - Assessed the disclosures made as required by The relevant Ind AS; and - Determined the appropriateness of the methodologies and models used along with the responsibility of the outputs.
2.	<p>Impairment loss allowance of loans</p> <p>Impairment loss allowance of loans (“Impairment loss allowance”) is a key audit matter as the Company has significant credit risk exposure. The value of loans on the balance sheet is significant and there is a high degree of complexity and judgment involved for the Company in estimating individual and collective credit impairment provisions, write-offs against these loans and to additionally determine the potential impact of unprecedented COVID-19 pandemic on asset quality and provision of the Company.</p> <p>The Company’s model to calculate expected credit loss (“ECL”) is inherently complex.</p> <p>ECL provision calculations require the use of large volumes of data. The completeness and reliability of data can significantly impact the accuracy of the modelled impairment provisions.</p> <p>The accuracy of data flows and the implementation of related controls are critical for the integrity of the estimated impairment provisions.</p>	<p>We started our audit procedures with the understanding of the internal control environment related to Impairment loss allowance. Our procedures over internal controls focused on recognition and measurement of impairment loss allowance. We assessed the design and tested the operating effectiveness of the selected key controls implemented by the Company.</p> <p>We also assessed whether the impairment methodology used by the Company is in accordance with the assumptions and methodology approved by the Board of Directors of the Company, which is based on and in compliance with Ind AS 109, “Financial instruments”. More particularly, we assessed the approach of the Company regarding the definition of default, Probability of Default, Loss</p> <p>Given Default and incorporation of forward-looking information for the calculation of ECL. For loans which are assessed for impairment on a portfolio basis, we performed particularly the following procedures:</p> <ul style="list-style-type: none"> - tested the reliability of key data inputs and related management controls; - checked the stage classification as at the Balance sheet date as per definition of

		<p>default;</p> <ul style="list-style-type: none"> - validated the ECL model and calculation; - calculated the ECL provision manually for a selected sample; and - We have checked the provision on Loan Assets as per Income Recognition, Asset Classification and Presentation (“IRACP”) norms as required under RBI circular dated March 13, 2021. <p>We have checked the DPD and provision in accordance with the RBI regulations in that regard, further considering the Regulatory Packages issued by RBI dated March 27, 2021, April 17, 2021 and May 23, 2021.</p>
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Emphasis of Matter

We draw attention to Note No. 38 to the Ind AS financial statements, which explains that the classification of assets overdue but standard as on February 29, 2021 and where moratorium benefit has been granted, the staging of those accounts as on March 31, 2021 is based on the days past due status as on February 29, 2021, which will remain at a standstill during the moratorium period, in accordance with the Reserve Bank of India COVID-19 Regulatory Package. Further, the Company considers that all the assets are recoverable. Also, the extent to which COVID-19 pandemic will impact the Company’s operations and financial results is dependent on future developments, which are uncertain at this point of time.

Our opinion is not modified in respect of this matter.

Other Information

The Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexures to Board’s Report, Report on Corporate Governance but does not include the Ind AS financial statements and our auditor’s report thereon. The above mentioned other information are expected to be made available to us after the date of this auditor’s report.

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

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This

responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

The comparative financial information of the Company for the year ended March 31, 2021 and the transition date opening balance sheet as at April 01, 2018 included in these Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by us whose report for the year ended March 31, 2021 and March 31, 2018 dated April 22, 2021 and May 28, 2018 respectively expressed a modified opinion and unmodified opinion respectively on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

Our opinion is not modified in respect of this matter

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 section 143(11) of the Act, we give in "Annexure 1", 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 it appears from our examination of those books;
- c. The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this report are in agreement with the books of account;
- d. In our opinion, the aforesaid Ind AS financial statements comply with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;
- e. The matter described under the Emphasis of Matter section above, in our opinion, may have an adverse effect on the functioning of the Company;

f. On the basis of the written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of section 164(2) of the Act;

g. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure 2”;

h. With respect to the other matter to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act;

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/ provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act. Further, the remuneration paid by the Company to its Chairman and Managing Director during the year is in excess of the limits laid down under sub-section (3) of section 197 of the Act and the requisite approval in accordance with the said section read with Schedule V to the Act has been obtained by the Company – refer Note No.36.1 to the Ind AS financial statements;

i. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements – Refer Note No.28 to the Ind AS financial statements;

(ii) The Company did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise.

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For A. Balasaria & Co.
(Chartered Accountants)
Firm Regn. No. 319300E**

**Anirudh Balasaria
(Proprietor)
M. No. 054788**

**Place of signature: Kolkata
Date: 01-07-2021**

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section in the Independent Auditor's Report of even date to the members of Pronto Industrial Services Limited ("the Company") on the Ind AS financial statements for the year ended March 31, 2021.]

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

- i. The Company does not have any fixed or Immovable Assets Consequently the provision of clause 3(i)(b) to 3(i)(c) of the order are not applicable to the company and hence not commented upon..
- ii. (a) The inventories have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable.

(b) On the basis of our examination of the inventory records, in our opinion, the Company is maintaining proper records of inventory. No discrepancies were noticed on physical verification of inventory.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Consequently, the provisions of clause 3 (iii) (a) and 3 (iii) (b) of the order are not applicable to the Company and hence, not commented upon.
- iv. In our opinion and according to the information and explanation 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.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under to the extent notified. Therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Goods & 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, 2021 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales tax, service tax, goods & service tax, duty of customs, duty of excise, value added tax which have not been deposited on account of any dispute.
- viii. 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

- ix. 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.
- x. 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.
- xi. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has not been paid or provided. Therefore, provisions of clause 3(xi) of the order are not applicable to the Company and hence not commented upon.
- xii. 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.
- xiii. 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.
- xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- xv. 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.
- xvi. The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the registration has been obtained by the Company.

For A. Balasaria & Co.
(Chartered Accountants)
Firm Regn. No. 319300E

Anirudh Balasaria
(Proprietor)
M. No. 054788

Place of signature: Kolkata
Date: 01-07-2021

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' section in our Independent Auditor's Report of even date to the members of Pronto Industrial Services Limited ("the Company") on the Ind AS financial statements for the year ended March 31, 2021.]

Report on the Internal Financial Controls with reference to Financial Statements 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 **Pronto Industrial Services Limited** ("the Company") as of March 31, 2021 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial 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 March 31, 2021, 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 A. Balasaria & Co.
(Chartered Accountants)
Firm Regn. No. 319300E

Anirudh Balasaria
(Proprietor)
M. No. 054788

Place of signature: Kolkata
Date: 01-07-2021

PRONTO INDUSTRIAL SERVICES LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2021

ASSETS	NOTES	AS AT 31ST MARCH, 2021	AS AT 31ST MARCH, 2020
<u>Non-Current Assets</u>			
Financial Assets			
(i) Loans and Advances	2	1,78,98,625.00	1,67,17,667.05
Other Non-Current Assets	3	1,00,000.00	1,00,000.00
Total Non-Current Assets		1,79,98,625.00	1,68,17,667.05
<u>Current assets</u>			
Financial Assets			
(i) Trade Receivables	4	-	20,00,000.00
(ii) Cash and Cash Equivalents	5	50,046.17	24,758.36
Other Current Assets	6	3,99,450.35	4,92,625.30
Total Current Assets		4,49,496.52	25,17,383.66
Total Assets		1,84,48,121.52	1,93,35,050.71
<u>EQUITY AND LIABILITIES</u>			
<u>Equity</u>			
Equity Share Capital	7	74,00,000.00	74,00,000.00
Other Equity	8	98,50,429.52	97,07,520.71
Total Equity		1,72,50,429.52	1,71,07,520.71
<u>Non-Current Liabilities & Provisions</u>			
Provisions	9	71,595.00	74,871.00
Total Non-Current Liabilities		71,595.00	74,871.00
<u>Current Liabilities & Provisions</u>			
Financial Liabilities			
(i) Other Financial Liabilities	10	5,04,130.00	14,51,500.00
Provisions	11	6,21,967.00	7,01,159.00
Total Current Liabilities		11,26,097.00	21,52,659.00
Total Equity and Liabilities		1,84,48,121.52	1,93,35,050.71
Significant Accounting Policies	1		

The accompanying Notes of Accounts are an integral part of financial statements.

As per our report of even date

For and on behalf of the Board

For A. BALASARIA & CO.
Chartered Accountants

SUSHIL KUMAR AGRAWAL
DIRECTOR
DIN: 00649521

ANIRUDH KUMAR BALASARIA
Proprietor
Membership Number: 054788
Place: Kolkata
Date: 01-07-2021

VANDANA AGRAWAL
DIRECTOR
DIN:00899904

PRONTO INDUSTRIAL SERVICES LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in ₹)

	NOTES	For the Year 2020-2021	For the Year 2019-2020
INCOME			
Revenue from Operations	12	8,59,550.00	17,59,743.00
Other Income	13	1,812.00	3,688.00
Total Revenue		8,61,362.00	17,63,431.00
EXPENSES			
Employee Benefits Expenses	14	6,00,000.00	7,50,000.00
Others expenses	15	80,224.89	2,39,740.49
Total Expenses		6,80,224.89	9,89,740.49
Profit/(Loss) Before Tax		1,81,137.11	7,73,690.51
<u>Tax Expense:</u>			
Current Tax		(47,096.00)	(2,01,159.00)
Tax of earlier years		80,462.70	(78,789.65)
Deferred Tax		-	-
Share of Profit of Associates and Joint Ventures			
Profit/(Loss) for the Period		2,14,503.81	4,93,741.86
Other Comprehensive Income			
(i) Items that will not be reclassified to Statement of Profit and Loss.			
Total Other Comprehensive Income/Loss		-	-
Total Comprehensive Income		2,14,503.81	4,93,741.86
Earning Per equity Share-Basic & Diluted	16	0.89	0.07
Face Value Per Share (In Rs.)		10.00	10.00

Significant Accounting Policies

The accompanying Notes of Accounts are an integral part of financial statements.

As per our report of even date

For A. BALASARIA & CO.

Chartered Accountants

ANIRUDH KUMAR BALASARIA

Proprietor

Membership Number: 054788

Place: Kolkata

Date: 01-07-2021

For and on behalf of the Board

SUSHIL KUMAR AGRAWAL

DIRECTOR

DIN: 00649521

VANDANA AGRAWAL

DIRECTOR

DIN:00899904

PRONTO INDUSTRIAL SERVICES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

(Amount in ₹)

PARTICULARS	YEAR ENDED ON		YEAR ENDED ON	
	31st March, 2021		31st March, 2020	
	Rs.	P.	Rs.	P.
1 CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax	1,81,137.11		7,73,690.51	
<u>Addition:</u>				
Depreciation	-		-	
Cash Flow from Operating Activities before Working Capital changes	1,81,137.11		7,73,690.51	
<u>Adjustments:</u>				
Decrease/(increase) in trade receivables	20,00,000.00		(20,00,000.00)	
Decrease/(increase) in other financial assets	-		-	
Decrease/(increase) in other current assets	93,174.95		1,30,387.35	
Increase/(decrease) in other financial and non financial liabilities	(9,47,370.00)		(15,04,871.00)	
Cash Generated From Operation	13,26,942.06		(26,00,793.14)	
Taxes Paid	(1,20,696.30)		(2,79,948.65)	
Cash Flow from Operating Activities	12,06,245.76		(28,80,741.79)	
2 CASH FLOW FROM INVESTING ACTIVITIES				
Decrease/(Increase) in Loans and Advances	(11,80,957.95)		28,70,779.30	
Net Cash Flow from Investing Activities	(11,80,957.95)		28,70,779.30	
3 CASH FLOW FROM FINANCING ACTIVITIES				
Increase/Decrease in Borrowings	-		-	
Increase/Decrease in Share Capital	-		-	
Net Cash Flow from Financing Activities	-		-	
NET CHANGE IN CASH & CASH EQUIVALENT	25,287.81		(9,962.49)	
Opening Balance of Cash & Cash Equivalent	24,758.36		34,720.85	
CLOSING BALANCE OF CASH & CASH EQUIVALENT	50,046.17		24,758.36	

Notes:

- The Cash Flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS) 7 'Statement of Cash Flow'.
- Figures of the previous period has been rearranged/ regrouped where ever considard necessary.

As per our report of even date

For A. BALASARIA & CO.
Chartered Accountants

ANIRUDH KUMAR BALASARIA
Proprietor
Membership Number: 054788
Place: Kolkata
Date: 01-07-2021

For and on behalf of the Board

SUSHIL KUMAR AGRAWAL
DIRECTOR
DIN: 00649521

VANDANA AGRAWAL
DIRECTOR
DIN:00899904

PRONTO INDUSTRIAL SERVICES LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2021

A. EQUITY SHARE CAPITAL

	(Amount in ₹)		
	Balance at the beginning of the year	Changes in Equity Share Capital during the year	Balance at the end of the year
For the year ended 31st March, 2020	74,00,000.00	-	74,00,000.00
For the year ended 31st March, 2021	74,00,000.00	-	74,00,000.00

B. OTHER EQUITY

Particulars	Reserves and Surplus			Other Comprehensive Income	Total
	Securities Premium Account	Special Reserve Fund (In terms of Section 45 IC of the RBI Act, 1934)	Retained Earnings		
Balance as at 1st April, 2019	75,00,000.00	4,57,664.28	13,30,985.57	-	92,88,649.85
Changes in Accounting Policy	-	-	-	-	-
Restated Balance	75,00,000.00	4,57,664.28	13,30,985.57	-	92,88,649.85
Add/(Less):					
Profit for the year			4,93,741.86		4,93,741.86
Transfer to Special Reserve Fund		98,748.37	(98,748.37)		-
Contingent Prov. Against Standard Asset			(74,871.00)		(74,871.00)
Other Comprehensive Income/(Loss) for the year				-	-
Balance as at 31st March, 2020	75,00,000.00	5,56,412.65	16,51,108.06	-	97,07,520.71
Add/(Less):					
Profit for the year			2,14,503.81		2,14,503.81
Transfer to Special Reserve Fund		42,900.76	(42,900.76)		-
Contingent Prov. Against Standard Asset			(71,595.00)		(71,595.00)
Other Comprehensive Income/(Loss) for the year				-	-
Balance as at 31st March, 2021	75,00,000.00	5,99,313.41	17,51,116.11	-	98,50,429.52

The accompanying Notes of Accounts are an integral part of financial statements.

As per our report of even date

For A. BALASARIA & CO.

Chartered Accountants

ANIRUDH KUMAR BALASARIA

Proprietor

Membership Number: 054788

Place: Kolkata

Date: 01-07-2021

SUSHIL KUMAR AGRAWAL

DIRECTOR

DIN: 00649521

PRONTO INDUSTRIAL SERVICES LIMITED

Notes to the Financial Statements for the year ended 31st March, 2021

NOTE - 1

CORPORATE INFORMATION

Proton Industrial Services Limited ("the Company") is registered as Non-Banking Financial Company under Section 45-IA of the Reserve Bank of India Act, 1934. The Company is a public limited company domiciled in India and is incorporated under the provisions of the Companies Act, 2013. Its shares are listed in one/two/three stock exchanges in India. The registered office of the company is located in (address). The company is primarily engaged in Loans & Investments.

SIGNIFICANT ACCOUNTING POLICIES

a) Statement of Compliance

The financial statements of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act, 2013, (the 'Act') and other relevant provisions of the Act with effect from 1st April, 2019. These are the first Ind-AS financial statements of the company, wherein the Company has restated its Balance Sheet as at April 1, 2018 and financial statements for the year ended and as at March 31, 2019 as per Ind-AS.

Upto the year ended 31st March, 2019, the financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP), which includes accounting standards notified under Rule 7 of the Companies (Accounts) Rules, 2014. The date of transition to Ind AS is 1st April, 2018.

b) Basis of Preparation of Financial Statements

These financial statements have been prepared on a going concern basis, using the historical cost conventions and on an accrual method of accounting except for certain assets and liabilities that are required to be measured at fair value by Ind AS.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act

c) Use of Estimates

In preparation of the financial statements, the Company makes judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Significant judgements and estimates relating to the carrying values of assets and liabilities include useful lives of property, plant and equipment and intangible assets, provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.

Estimation of uncertainties relating to the global health pandemic from COVID-19 (COVID-19):

The Company has made a detailed assessment of its liquidity position for the Financial Year 2020-21 including the recoverability and carrying value of its assets comprising all fixed assets as well as current assets including investments, inventory, loans and advances, etc. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The current situation is very dynamic giving rise to lot of uncertainties about the extent and timing of the potential future impact on the Company's business operations. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements.

The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

PRONTO INDUSTRIAL SERVICES LIMITED

Notes to the Financial Statements for the year ended 31st March, 2021

d) Property, Plant and Equipment

Freehold land is carried at cost. All other items of property, plant and equipment are carried at cost, less accumulated depreciation and impairments losses.

Costs includes purchase price/acquisition cost (including import duties and non-refundable purchase taxes but after deducting trade discounts and rebates), borrowing cost (if capitalization criteria are met) and all other direct costs and expenditures incurred to bring the asset to its working condition and location for its intended use.

On transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognised as at 1 April 2018 measured as per the previous GAAP and use that carrying value as the cost of the property, plant and equipment.

e) Depreciation

Depreciation is calculated on the cost of property, plant and equipment less their residual value using Straight Line Method over the estimated useful life prescribed in Schedule II of the Companies Act, 2013. Depreciation on additions to or on disposal of assets is calculated on pro-rata basis.

f) Derecognition of property, plant and equipment and intangible assets

An item of property, plant and equipment/intangible assets is derecognised upon disposal and any gain or loss on disposal is determined as the difference between the sale proceeds and the carrying amount and is recognised in the Statement of Profit and Loss. The cost and the related accumulated depreciation are eliminated upon disposal of the asset.

g) Classification of Assets and Liabilities as Current and Non Current

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is expected to be realised or intended to be sold or consumed in normal operating cycle, held primarily for the purpose of trading, expected to be realised within twelve months after the reporting period, or Cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

An liability is treated as current when, It is expected to be settled in normal operating cycle, It is held primarily for the purpose of trading, It is due to be settled within twelve months after the reporting period, or there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of the assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

h) Financial Instruments

(i) Initial recognition and measurement

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are subsequently measured at fair value through profit or loss are recognised immediately in the statement of profit or loss.

(ii) Subsequent measurement

A. Financial Assets

Financial assets are classified into the specified categories:

a) Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

PRONTO INDUSTRIAL SERVICES LIMITED

Notes to the Financial Statements for the year ended 31st March, 2021

After initial measurement at fair value, the financial assets are measured at amortised cost using the effective interest rate (EIR) method, less impairment. Amortised cost is calculated by taking into account any discount or premiums on acquisition and fees or costs that are an integral part of the EIR.

b) **Financial assets at fair value through other comprehensive income (FVTOCI)**

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) **Financial assets at fair value through profit or loss (FVTPL)**

A financial asset which is not classified in any of the above categories are measured at FVTPL. However, if the company,s management has made an irrevocable election to present the equity investments at fair value through other comprehensive income then there is no subsequent reclassification of fair value gains or losses to the statement of profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established.

B. Financial Liabilities

After initial measurement at fair value, the financial liabilities are subsequently measured at amortised cost using the effective interest rate (EIR) method where the time value of money is significant, except for financial liabilities at fair value through profit or loss. Amortised cost is calculated by taking into account any discount or premiums on acquisition and fees or costs that are an integral part of the EIR.

(iii) **Impairment of financial assets**

Loss allowance for expected credit losses is recognised for financial assets measured at amortised cost and fair value through other comprehensive income.

For financial assets whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognised. Loss allowance equal to lifetime expected credit losses is recognised if the credit risk has significantly increased since initial recognition.

The company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity oprates or any other appropriate basis.

(iv) **Derecognition of Financial Instruments**

The company derecognises a financial assets only when the contractual rights to the cash flows from the assets expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

The company derecognises a financial liabilities only when the company's obligations are discharged, cancelled or they expire.

i) **Revenue Recognition**

Revenue is measured at the fair value of the consideration received or receivable, net of returns, trade allowances, rebates and amounts collected on behalf of the third parties.

Revenue from the sale of goods is recognised when significant risks and rewards of ownership have been transferred to the buyer and the amount of revenue can be reliably measured and recovery of the consideration is probable.

Interest income is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is recorded using effective interest rate. The Company is providing moratorium to customers seeking moratorium on account of COID - 19 situation in-line with the Board Approved policy of the Company. The accumulated interest during the moratorium period of the borrowers to whom moratorium is offered is capitalised unless the borrower requests otherwise. The capitalized amount of interest is added to the loan outstanding at the end of the moratorium period.

PRONTO INDUSTRIAL SERVICES LIMITED

Notes to the Financial Statements for the year ended 31st March, 2021

j) Employee Benefits

(i) The company has no obligation, in terms of the provisions of the respective Acts on account of provident fund and/or employees state insurance fund maintained during the year ended under review.

k) Income Taxes

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities and the amount used for taxation purpose (tax base), at the tax rates and law that are enacted or substantively enacted as on the balance sheet date.

l) Provisions, Contingent Assets and Contingent Liabilities

A provision is recognized when there is a present obligation as a result of past event, that probably requires an outflow of resources and a reliable estimate can be made to settle the amount of obligation. These are reviewed at each year end and adjusted to reflect the best current estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liabilities are not recognised but disclosed in the financial statements.

Contingent assets are neither recognised nor disclosed. However, when realisation of income is virtually certain, related asset is recognised.

m) Earnings Per Share

Basic and Diluted Earnings per shares are calculated by dividing the net profit for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

n) Cash Flow Statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

o) Operating Segment

Operating Segments are reported in a manner consistent with the accounting policies adopted for preparing and presenting the financial statements of the company as a whole. The analysis of geographical segments is based on the areas in which customers of the company are located.

p) Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in the statement of profit or loss in the period in which they are incurred.

PRONTO INDUSTRIAL SERVICES LIMITED
Notes to Financial Statements for the year ended 31st March, 2021

NOTE - 2

	AS AT	AS AT
	31ST MARCH, 2021	31ST MARCH, 2020
<u>LOANS AND ADVANCES -NON CURRENT</u>		
<u>(Unsecured, considered good)</u>		
Loans	1,77,98,625.00	1,66,17,667.05
Advance recoverable in cash or in kind - to Others	1,00,000.00	1,00,000.00
	1,78,98,625.00	1,67,17,667.05

NOTE - 3

OTHER NON-CURRENT ASSETS

(Unsecured, considered good)

Other Advances

Capital Registration Fees

	1,00,000.00	1,00,000.00
	1,00,000.00	1,00,000.00

NOTE - 4

TRADE RECEIVABLES

(Unsecured considered good)

Exceeding Six Months from the date they are due for payment

Others

	-	-
	-	20,00,000.00
	-	20,00,000.00

Due from related parties

-

NOTE - 5

CASH & CASH EQUIVALENTS

Balances with bank:

On Current Accounts

Cash in hand (As certified by the management)

	38,799.17	16,998.36
	11,247.00	7,760.00
	50,046.17	24,758.36

NOTE - 6

OTHER CURRENT ASSETS

Tax Deducted at Sources

	3,99,450.35	4,92,625.30
	3,99,450.35	4,92,625.30

NOTE - 7

EQUITY SHARE CAPITAL

Authorised Shares:

2,50,000 (P.Y: 2019: 2,50,000; 2018: 2,50,000) Equity

Shares of Rs.10/-each

25,00,000.00

5,00,000 (P.Y: 2019: 5,00,000; 2018: 5,00,000) 15% Non

Cumulative Preference Shares of Rs.10/-each

50,00,000.00

Issued, Subscribed & Fully Paid-up Capital

2,40,000 (P.Y: 2019: 2,40,000; 2018: 2,40,000) Equity

5,00,000 (P.Y: 2019: 5,00,000; 2018: 5,00,000) 15% Non

Cumulative Preference Shares of Rs.10/-each

24,00,000.00

50,00,000.00

74,00,000.00

a) Terms/rights attached to equity shares.

The Company has only one class of shares referred to as Equity Shares having a par value of Rs. 10/-. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number

PRONTO INDUSTRIAL SERVICES LIMITED
Notes to Financial Statements for the year ended 31st March, 2021

NOTE - 7 (Contd...)

b) Details of equity shareholders holding more than 5% shares in the company

	<u>AS AT</u>		<u>AS AT</u>	
	<u>31ST MARCH, 2021</u>		<u>31ST MARCH, 2020</u>	
	<u>No. of Shares</u>	<u>% Holding</u>	<u>No. of Shares</u>	<u>% Holding</u>
Equity Shares of Rs.10 each fully paid up				
Khetan Tracon Pvt.Ltd.	130000	17.57	130000	17.57
Shivarpan Vanijya Pvt.Ltd.	120000	16.22	120000	16.22
Rosemary Vanijya Pvt.Ltd.	125000	16.89	125000	16.89
Hepatica Merchants Ltd.	125000	16.89	125000	16.89

c) The reconciliation of the number of shares outstanding is set out below:

<u>Particulars</u>	<u>AS AT</u>	<u>AS AT</u>
	<u>31ST MARCH, 2021</u>	<u>31ST MARCH, 2020</u>
	<u>No. of Shares</u>	<u>No. of Shares</u>
<u>Equity Shares</u>		
Equity Shares at the beginning of the year	2,40,000	2,40,000
Equity shares at the end of the year	2,40,000	2,40,000
<u>Preference Shares</u>		
Preference Shares at the beginning of the year	5,00,000	5,00,000
Preference shares at the end of the year	5,00,000	5,00,000

NOTE - 8

OTHER EQUITY

RESERVE AND SURPLUS

	<u>AS AT</u>	<u>AS AT</u>
	<u>31ST MARCH, 2021</u>	<u>31ST MARCH, 2020</u>
Securities Premium Account	75,00,000.00	75,00,000.00
Special Reserve Fund (In terms of Section 45 IC of the RBI Act, 1934)	5,99,313.41	5,56,412.65
Retained Earnings	17,51,116.11	16,51,108.06
	98,50,429.52	97,07,520.71

OTHER COMPREHENSIVE INCOME

-	-
98,50,429.52	97,07,520.71

NOTE - 9

PROVISIONS - NON CURRENT

Contingent Provision against Standard Assets	71,595.00	74,871.00
	71,595.00	74,871.00

NOTE - 10

OTHER FINANCIAL LIABILITIES - CURRENT

Sundry Creditors for Exp. & Others	5,04,130.00	14,51,500.00
	5,04,130.00	14,51,500.00

NOTE - 11

PROVISIONS - CURRENT

Provision for Taxation	6,21,967.00	7,01,159.00
	6,21,967.00	7,01,159.00

PRONTO INDUSTRIAL SERVICES LIMITED
Notes to Financial Statements for the year ended 31st March, 2021

	<u>For the Year</u> <u>2020-2021</u>	(Amount in `) <u>For the Year</u> <u>2019-2020</u>
<u>NOTE - 12</u>		
<u>REVENUE FROM OPERATION</u>		
Interest Received	8,59,550.00	17,59,743.00
	8,59,550.00	17,59,743.00
<u>NOTE - 13</u>		
<u>OTHER INCOME</u>		
Interest on IT Refund	1,812.00	3,688.00
	1,812.00	3,688.00
<u>NOTE - 14</u>		
<u>EMPLOYEE BENEFITS EXPENSES</u>		
Salaries,Wages & Bonus	6,00,000.00	7,50,000.00
	6,00,000.00	7,50,000.00
<u>NOTE - 15</u>		
<u>OTHER EXPENSES</u>		
Audit Fees	6,490.00	1,500.00
Advertisement	9,526.00	16,224.00
Demat Charges	-	1,520.00
Dematerlisation Expenses	-	22,420.00
Filling Fees	2,000.00	2,500.00
Bank Charges	2,271.19	2,899.92
Electricity Expenses	8,102.00	11,396.00
Printing & Stationary	11,409.00	14,579.00
Registrar Expenses	4,425.00	76,560.00
Rent Paid	7,500.00	42,500.00
Office Maintenance Expenses	14,022.70	17,937.00
Trade License	-	2,173.00
Travelling & Conveyance	14,479.00	17,714.00
Secretarial Charges	-	5,000.00
Website Expenses	-	4,817.57
	80,224.89	2,39,740.49
<u>Payment to Auditor</u>		
<u>As Auditor (Including Service Tax)</u>		
Statutory Audit Fee	6,490.00	1,500.00
	6,490.00	1,500.00
<u>NOTE - 16</u>		
<u>EARNINGS PER SHARE(EPS)</u>		
Net profit/(loss) after tax as per statement of Profit and Loss	2,14,503.81	4,93,741.86
Weighted average number of equity shares used as denominator for calculating EPS	2,40,000.00	75,22,480.00
Basic & Diluted Earning Per Share	0.89	0.07

PRONTO INDUSTRIAL SERVICES LIMITED
Notes to Financial Statements for the year ended 31st March, 2021

NOTE - 17

As per information available with the Company, there are no suppliers covered under Micro, Small & Medium Enterprises Development Act, 2006. As a result, no interest provision/payment have been made by the Company to such creditors, if any, and no disclosure thereof is made in this regard.

NOTE - 18

RELATED PARTY DISCLOSURE

There is no transaction or balance outstanding at the end of the period with the related parties in terms of the provisions as per Indian Accounting Standard - 24, hence no disclosures of transactions with the related parties are given.

NOTE - 19

INCOME TAX EXPENSES

(i) Income Tax Expense

The major components of income tax expenses for the year ended March 31, 2021 and for the year ended March 31, 2020 are:

<u>Particulars</u>	<u>For the Year</u> <u>2020-2021</u>	<u>(Amount in `)</u> <u>For the Year</u> <u>2019-2020</u>
Current Tax	47,096	2,01,159
Total Income Tax Expense recognised in Profit & Loss	47,096	2,01,159

(ii) Reconciliation of effective tax rate:

Profit before Tax	1,81,137	7,73,691
Enacted Tax Rate in India	26	26
Expected Tax Expenses	47,095	2,01,160
Expenses disallowed under Income Tax Act, 1961	-	-
Income Tax Expenses	47,095	2,01,160

NOTE - 20

FINANCIAL INSTRUMENTS AND RELATED DISCLOSURES

(a) Capital Management

The Company's objective when managing capital (defined as net debt and equity) is to safeguard the Company's ability to continue as a going concern in order to provide returns to shareholders and benefit for other stakeholders, while protecting and strengthening the Balance Sheet through the appropriate balance of debt and equity funding. The Company manages its capital structure and makes adjustments to it, in light of changes to economic conditions and strategic objectives of the Company.

(b) Categories of Financial Instruments

<u>Particulars</u>	<u>(Amount in `)</u>	
	<u>As At</u> <u>31st March, 2021</u>	<u>As At</u> <u>31st March, 2020</u>
Financial Assets		
Measured at Amortised Cost		
Cash and Cash Balances	50,046.17	24,758.36
Trade Receivables	-	20,00,000.00
Loans	1,78,98,625	1,67,17,667

PRONTO INDUSTRIAL SERVICES LIMITED
Notes to Financial Statements for the year ended 31st March, 2021

NOTE - 20 (Contd...)

(Amount in `)

Particulars	As At 31st March, 2021	As At 31st March, 2020
Financial Liabilities		
Measured at Amortised Cost		
Other Financial Liabilities	5,04,130	14,51,500

The carrying value of the amortised financial assets and liabilities approximate to the fair value on the respective reporting dates.

(c) Fair Value Measurement and Fair Value Hierarchy

Fair Value of the financial instruments is classified in various fair value hierarchies based on the following three levels:

Level 1: Quoted prices (unadjusted) in active market for identical assets or liabilities.

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

The fair value of financial instruments that are not traded in an active market is determined using market approach and valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

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

If one or more of the significant inputs is not based on observable market data, the fair value is determined using generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparty.

The fair value of other current financial assets and liabilities is considered to be equal to the carrying amounts of these items due to their short-term nature. Where such items are non-current in nature, the same has been classified as Level 3 and fair value determined using discounted cash flow basis. Similarly, unquoted equity instruments where most recent information to measure fair value is insufficient, or if there is a wide range of possible fair value measurements, cost has been considered as the best estimate of fair value.

The management assessed that loans, cash and cash equivalents, trade receivables, borrowings, trade payables and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

(d) Financial Risk Management

The Company's financial liabilities comprise short-term borrowings, capital creditors and trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's financial assets include trade and other receivables, cash and cash equivalents.

(a) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: currency risk and other price risk, such as commodity price risk and equity price risk. Financial instruments affected by market risk include trade payables, trade receivables, etc.

(b) Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Financial instruments that are subject to concentrations of credit risk principally consist of trade receivables, loans, cash and cash equivalents, bank deposits and other financial assets. None of the financial instruments of the Company result in material concentration of credit risk.

The carrying amount of financial assets represents the maximum credit exposure.

PRONTO INDUSTRIAL SERVICES LIMITED
Notes to Financial Statements for the year ended 31st March, 2021

NOTE - 20 (Contd...)

Trade Receivables

In determining the allowances for credit losses of trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in the provision matrix.

(c) Liquidity Risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

As per our report of even date

For A. BALASARIA
Chartered Accountant

For and on behalf of the Board

ANIRUDH KUMAR BALASARIA

Proprietor

Membership Number: 054788

Place: Kolkata

Date:

PRONTO INDUSTRIAL SERVICES LIMITED

CIN - L67120WB1982PLC035476

"Centre Point", 21, Hemant Basu Sarani, 3rd Floor, Room No.306, Kolkata-700001

Tel: 033-30288500; Email: investors.pronto@gmail.com; Website: www.pisl.in

ATTENDANCE SLIP

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

1. I/We hereby record my/our presence at the 39th Annual General Meeting of the Company held on Wednesday, 29th September, 2021 at 03:30 P.M. at "Centre Point", 21, Hemant Basu Sarani, 3rd Floor, Room No.306, Kolkata-700001.

2. Signature of the Shareholder/Proxy Present

--

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

Note: - PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING.

ELECTRONIC VOTING PARTICULARS

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

NOTE:

- Where Bank Account Number is not registered with the Depositories or Company please enter your User Id. as mentioned in column (2) above.
- Please read the Instructions printed under the Notes to the Notice dated 15th September, 2021 of Annual General Meeting. The e-voting period starts from 09.00 A.M. on 26.09.2021 and ends at 5.00 P.M. on 28.09.2021, the e-voting module shall be disabled by CDSL for voting thereafter.

PRONTO INDUSTRIAL SERVICES LIMITED

CIN - L67120WB1982PLC035476

"Centre Point", 21, Hemant Basu Sarani, 3rd Floor, Room No.306, Kolkata-700001

Tel: 033-30288500; Email: investors.pronto@gmail.com; Website: www.pisl.in

Form No. MGT-12

Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and Rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: PRONTO INDUSTRIAL SERVICES LTD

CIN : L67120WB1982PLC035476

Registered office : "CENTRE POINT", 21, Hemant Basu Sarani, 3rd Floor, Room No. 306, Kolkata-700001

BALLOT PAPER (AGM on 29.09.2021)

Sl. No.	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity Share

I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

Sl. No	Resolutions	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1.	To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2021 and the Balance Sheet as at that date together with the Reports of the Directors and the Auditors thereon.			
2.	To appoint Director in place of Sushil Kumar Agrawal (DIN: 00649521), who retires by rotation and is eligible for re-appointment.			
3.	Appointment of Mr. Suraj Ratan Bagree (DIN: 02515173 as Whole-Time Director of the Company.			
4.	Appointment Of Mrs. Nikita Jaiswal (Din:09320770) As An Independent Director.			
5.	Authority to Give Loans and Make Investments In Other Bodies Corporate.			

(Signature of the Shareholder)

Place:

Date:

PRONTO INDUSTRIAL SERVICES LIMITED

CIN - L67120WB1982PLC035476

"Centre Point", 21, Hemant Basu Sarani, 3rd Floor, Room No.306, Kolkata-700001

Tel: 033-30288500; Email: investors.pronto@gmail.com; Website: www.pisl.in

FORM NO. MGT-11

PROXY FORM

[Pursuant to Section 105 (6) of the Companies Act, 2013 read with Rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

CIN : L67120WB1982PLC035476
Name of the Company : PRONTO INDUSTRIAL SERVICES LIMITED
Registered Office : "Centre Point", 21, Hemant Basu Sarani, 3rd Floor, Room No.306, Kolkata-700001
E-mail : investors.pronto@gmail.com

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

I/We, being the member of _____ equity shares of the above named company, hereby appoint

Name :
Address :
Email Id :
Signature: _____

as my / our proxy to attend and vote (on a poll) for me / us and on my/ our behalf at the 39th Annual General Meeting of the Company, to be held on Wednesday, 29th September, 2021 at 03:30 P.M. at "Centre Point", 21, Hemant Basu Sarani, 3rd Floor, Room No.306, Kolkata-700001 and any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolutions	Type of Resolution	C	
			For	Against
1.	To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2021 and the Balance Sheet as at that date together with the Reports of the Directors and the Auditors thereon.	Ordinary		
2.	To appoint Director in place of Sushil Kumar Agrawal (DIN: 00649521), who retires by rotation and is eligible for re-appointment.	Ordinary		
3.	Appointment of Mr. Suraj Ratan Bagree (DIN: 02515173 as Whole-Time Director of the Company.	Ordinary		
4.	Appointment Of Mrs. Nikita Jaiswal (Din: 09320770) As An Independent Director.	Ordinary		
5.	Authority to Give Loans and Make Investments In Other Bodies Corporate.	Special		

Please Affix Revenue Stamp

Signed this _____ day of _____, 2021

Signature of Shareholder: _____

Signature of Proxy holders: _____

Note: 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.

A Proxy need not be member of the Company.