

PRO CLB GLOBAL LIMITED

Formerly Provestment Services Limited

Ultimate Business Endeavours

28TH ANNUAL REPORT

[2021-22]

REGD. OFFICE: BUILDING NO.5 FIRST FLOOR, PUSA ROAD

W .E.A. KAROL BAGH, NEW DELHI- 110 005

PHONE: (91)-11-47177000

EMAIL: deepika.proclbglobal@gmail.com

WEBSITE: www.proclbglobal.com

ABOUT US

From a modest beginning in 1994, Pro CLB Global Limited (Formerly Provestment Services Limited) had grown from consulting firm to a fully integrated global consulting firm and was also involved in the business of tour and travel. The company was a well known name in the travel industry catering the needs of every class of customers may it be a high end corporate client or common man. Originally Provestment Services Limited was established as project/corporate consultant which is also a RBI authorized Full Fledged Moneychanger and had strategic tie-ups with IATA for Travel Solutions where we believe in creating value and competitive advantage for our clients by meeting their expectations. We incorporate flexibility in our approach for easy customization to suit individual and organisational needs and wants.

But when the Covid-19 marked its presence in the world, it just devastated the hospitality industry at the worst. Our organisation started looking for various avenues to cope up with the falling demand of the customers due to various covid restrictions imposed by the Government. With the constant support of the management, employees and stakeholders the company took a major step and changed its objects to carry on the business of marketing and Trading, finance technical tie-up with all type of Indian and Foreign Footwear, Sportswear, Apparels, Cosmetics and Packaging Material. The packaging industry flourished like anything during this covid pandemic as the people avoided visiting market places and the online shopping portals were flooded with orders.

Following the change in objects, the Company has changed its name from PROVESTMENT SERVICES LIMITED to any other name as mentioned and approved by the shareholders at its Annual General Meeting held on 30.09.2021 and the new name PRO CLB GLOBAL LIMITED was approved by Registrar of Companies of Delhi, NCT on 29.10.2021. BSE has approved the name change of the company PROVESTMENT SERVICES LIMITED to PRO CLB GLOBAL LIMITED as on 13.12.2021, the new name of the Company came live in BSE on 17.12.2021. Thereafter the company has changed its new name at various departments as required by law.

The promoter of the company has been involved in the packaging/contract packaging industry for over two decades. He has to his credit establishment of several projects PAN India which are successfully growing over the years.

The organization foster and nurture Project, Corporate, Foreign exchange, financial and management consultancy services to Corporate Entities across the globe.

Our Consultants provide strategic advice to the senior management of companies around the world, advice that addresses the issues within these companies. We focus on analyzing opportunities for alliances; joint ventures, acquisitions, and helping clients get the most out of their information technology.

BOARD OF DIRECTORS



MR. AYUSH BHATIA
(WHOLE TIME DIRECTOR)



MR. PRAVEEN BHATIA
(NON-EXECUTIVE DIRECTOR)



MR. VINOD RALHAN
(NON-EXECUTIVE DIRECTOR)



MRS. BENU SEHGAL
(NON-EXECUTIVE WOMAN)
(INDEPENDENT DIRECTOR)



MR. ANIL LAKHANI
(NON-EXECUTIVE)
(INDEPENDENT DIRECTOR)



MR. CHANDER SUBHASH KWATRA
(NON-EXECUTIVE)
(INDEPENDENT DIRECTOR)

BRIEF PROFILE OF WHOLE TIME DIRECTOR OF THE COMPANY

Mr. Ayush Bhatia did his schooling from DPS, R. K. Puram Delhi, he is Bachelor of Technology (Electrical and Electronics) from Guru Gobind Singh Indraprastha University in June 2015. He completed his Master in Management Studies from IIM Ahmedabad. He is having a good knowledge and experience of more than 5 years in Packaging Industry.

CORPORATE INFORMATION

REGISTERED OFFICE :

Building No.5, First Floor, Pusa Road, W.E.A. Karol Bagh, New Delhi-110005

Phone : (91)-11-47177000

Website : www.proclbglobal.com

E-Mail : deepika.proclbglobal@gmail.com

Corporate Identification Number (CIN) : L74899DL1994PLC058964

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|---|---|
| <p style="text-align: center;"><u>RTA</u></p> <p>BEETAL FINANCIAL COMPUTER SERVICES PVT. LTD.</p> <p>Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi-110062</p> | <p style="text-align: center;"><u>STATUTORY AUDITORS</u></p> <p>M/S KHIWANI & CO. (CHARTERED ACCOUNTANTS)</p> <p>23/26, 2nd Floor, Main Market, East Patel Nagar, New Delhi 110008</p> |
| <p style="text-align: center;"><u>BANKERS</u></p> <p>IndusInd Bank Ltd Arya Samaj Road, Karol Bagh, New Delhi - 110 005</p> <p>Punjab & Sind Bank Connaught Place, New Delhi – 110001</p> | <p style="text-align: center;"><u>SECRETARIAL AUDITOR</u></p> <p>M/S. Mohit Singh & Associates (Company Secretaries)</p> <p>Wz-92, Mukerjee Park, New Delhi-110018</p> |
| <p style="text-align: center;"><u>STOCK EXCHANGE (S)</u></p> <p>BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001</p> <p>Stock Code: 540703 ISIN No: INE438C01010</p> | <p style="text-align: center;"><u>INTERNAL AUDITOR</u></p> <p>Mr. Dheeraj Kumar Pandey</p> <p>I-2/214, First Floor, Sector -16, Rohini, Delhi-110085</p> |
| <p style="text-align: center;"><u>CHIEF FINANCIAL OFFICER</u></p> <p>MR. VIJAY KUMAR</p> | <p style="text-align: center;"><u>COMPANY SECRETARY & COMPLIANCE OFFICER</u></p> <p>MRS. DEEPIKA RAJPUT</p> |

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NOTICE

NOTICE is hereby given with pursuant to Section 96 and 101 of the Companies Act, 2013 (“The Act”) that the **28th (Twenty Eighth) ANNUAL GENERAL MEETING** of the Members of the **PRO CLB GLOBAL LIMITED**(Formerly PROVESTMENT SERVICES LIMITED) (**CIN: L74899DL1994PLC058964**) will be held on **Thursday, 29th day of September 2022**, at 04:00 P.M. deemed to be convened at registered office of the company through Video Conferencing (VC) or Other Audio Visual Means (OAVM), to transact the following business (es):

ORDINARY BUSINESS:

1) To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022 and the Reports of the Board of Directors and Auditors thereon;

2) To consider appointment of a Director in place of **Mr. Vinod Ralhan (DIN: 00146449)**, who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, **Mr. Vinod Ralhan (DIN: 00146449)**, who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re- appointed as a Non- Executive Director of the Company, liable to retire by rotation.”

3) To consider appointment of **M/s. Khiwani & Co.(Firm Registration No. 002589N)**, Chartered Accountants, as the Statutory Auditors of the Company and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation made by the Audit Committee of the Board, the Company hereby appointed M/s. Khiwani & Co. (Firm Registration No. 002589N), Chartered Accountants, as the Statutory Auditors of the Company for a period of three years from the conclusion this Annual General Meeting till the conclusion of 31st Annual General Meeting of the Company to be held in the year 2025 to examine and audit the accounts of the Company for the financial year 2022-23 to financial year 2024-25 on such remuneration and out of pocket expenses, as maybe determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.”

RESOLVED FURTHER THAT the members of the Board of Directors of the Company and/or Mrs. Deepika Rajput, Company Secretary & Compliance officer be and are hereby authorized 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.”

SPECIAL BUSINESS:

**4) MATERIAL RELATED PARTY TRANSACTION(S) WITH CHAITALI EXPORTS PRIVATE LIMITED –
SALE OF ASSETS/INVESTMENT**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as in accordance with the **Related party transaction as approved by the audit committee and shareholders prior to April 1, 2022 as per the SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2022/40 dated 30.03.2022, and SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated 08.04.2022 and passed the following as Special Resolution:**

“RESOLVED THAT pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), the applicable provisions of the Companies Act, 2013 (‘Act’), if any, read with related rules, if any, each as amended from time to time and the Company’s Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) in accordance with the new circulars issued by **SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2022/40 dated 30.03.2022, and SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated 08.04.2022** to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Chaitali Exports Private Limited and accordingly a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations, for sale of property of the company situated at Building No. 5, Pusa Road Karol Bagh, Delhi 110005, on such terms and conditions as may be agreed between the Company and Chaitali Exports Private Limited, for an aggregate value of up to Rs. 2.20 Crore to be entered during FY 2022-23, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm’s length price.

RESOLVED FURTHER THAT the Board, be and is hereby authorized, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).”

5) AUTHORIZATION FOR UNDERTAKING RELATED PARTY TRANSACTIONS

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

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) (subject to any modification and re-enactment thereof), the consent, sanction, permission or approval as the case may be of the members of the Company be and is here by accorded to the board of directors to enter into any contract or arrangements with related parties with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or associate Company or reimbursement of any transaction or any other transaction of whatever nature with related parties.

RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.”

6) AUTHORIZATION TO MAKE INTER-CORPORATE LOANS, GUARANTEES AND INVESTMENT IN SECURITIES

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

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 (hereinafter referred to as ‘the Act’) and the relevant Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the Company be and is hereby accorded to make inter corporate loans, guarantees and investment in securities of a sum exceeding the limits and up to Rs. 100.00 Crores as prescribed under Section 186 of the Act.

RESOLVED FURTHER THAT the Board of directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as, in its absolute discretion, may be considered necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution or otherwise considered by the Board of Directors to be in the interest of the company.”

7) AUTHORIZATION FOR BORROWING LIMITS UNDER SECTION 180 (1) (C) OF THE COMPANIES ACT, 2013

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the Company be and is hereby accorded to borrow such sum or sums of money from time to time and on such terms and conditions as the Board may consider necessary and expedient in the best interest of the Company, subject to the condition that such borrowing shall not exceed Rs. 30.00 Crore(Rupees Thirty Crore only) at any point in time, notwithstanding that the money to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained / to be obtained by the Company from its bankers in the ordinary course of its business) may exceed the aggregate of the paid-up capital and free reserves of the Company.”

RESOLVED FURTHER THAT the authority be and is hereby granted to issue short term and long term debt instruments of the Company, including by way of issue of Debentures or such other instruments like commercial papers etc. in one or more tranches, such that the total outstanding borrowing by way of issue of such instruments outstanding at any one point of time shall not exceed aforesaid limit.

RESOLVED FURTHER THAT Board of Directors of the company be and is hereby authorized to do all such acts deeds and things as may be necessary in this regard including but not limited to the delegation of powers to any director or committee of directors or any others person as it may deem fit subject to the provision of the Companies Act, 2013.”

By order of the Board of Directors
For PRO CLB GLOBAL LIMITED

PLACE: NEW DELHI
DATE: 02.09.2022

SD/-
DEEPIKA RAJPUT
(Company Secretary & Compliance Officer)
M.NO:21202

NOTES:

I. General Information:

- 1) As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
- 2) 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.
- 3) The members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
- 4) The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- 5) Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
- 6) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.proclbglobal.com The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.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.
- 7) The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
- 8) In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in

the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13,2021.

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

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 26th September, 2022 form 10:00 a.m. and ends on 28th September, 2022 at 05:00 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 22nd September,2022 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.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (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 and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

| Type of shareholders | Login Method |
|--|--|
| Individual Shareholders holding securities in Demat mode with CDSL | <ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The 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 or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. 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- |

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|---|--|
| | <p>Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number 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> |
| <p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, 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.</p> |

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

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

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

| | |
|---|--|
| | For Physical shareholders and other than individual shareholders holding shares in Demat. |
| PAN | Enter your 10digit 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. |

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) 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

PRO CLB GLOBAL LIMITED
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by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the **PRO CLB GLOBAL LIMITED** to vote.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote 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.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) 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.
- (xv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login 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 at email mohitsingh191188@gmail.com and to the Company at email deepika.proclbglobal@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM/EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at deepika.proclbglobal@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance

PRO CLB GLOBAL LIMITED
(Formerly PROVESTMENT SERVICES LIMITED)

10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (deepika.proclbglobal@gmail.com). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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 Aadhaar 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 & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & 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, Marathon Futurex, 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.

DEMATERIALIZATION

Pursuant to the provisions of the SEBI, trading in the shares of your Company is in compulsory de-materialized form. Members, who have not yet got their share de-materialized, are requested to opt for the same in their own interest and send their share certificates through Depository Participants with whom they have opened the de-materialization account to the Company's RTA.

The Company has sent to all its members an email as on 31.12.2021 with reference to the SEBI bearing circular No. SEBI/HO/MIRSD_RTAMB/P/CIR/2021/655 dated: 03rd November, 2021, wherein the company is required to obtain the copy of Pan Card, Bank details, Contact details, Signature and Nomination from all shareholders holding shares of the Company in physical form. As per our record, your PAN, Bank details, Contact details and Nomination are not updated in our records.

We request you to Kindly send the duly filled **form ISR-1** providing the details of **PAN**, , a **Canceled Cheque and Contact Details (i.e. Address, Mobile No. and E-mail Id)** along with a duly filled in **Form SH-13 (For Nomination) or Form SH-14 (For Cancellation or Variation/Change in Nomination) or Form ISR-3 (Declaration to opt out of Nomination)** appended as Annexure-A to this letter, as the same is required as per SEBI circular mentioned above, for authorizing RTA to update PAN and KYC details across all the folios of the holders managed by it. The **Form ISR-1 and Form ISR-3** are available at the website of the company.

You are further requested to send the required details/documents either to Company at its registered office or to the Company's Registrar & Share Transfer Agent (RTA). The Address for the Correspondence is mentioned below for your reference:

| ADDRESS OF COMPANY | ADDRESS OF RTA |
|---|--|
| To, M/s Pro CLB Global Limited <i>(Formerly known as Provestment Services Ltd)</i> Building No.5, First Floor, Pusa Road W.E.A., Karol Bagh, New Delhi-110005 Ph No.011- 47177000-30 Email: deepika.proclbglobal@gmail.com | To, M/s. Beetal Financial & Computer Services (P) Ltd Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Center, Near Dada Harsukhdas Mandir, New Delhi- 110062. Phn No. 011-29961281-83 Email: Beetalrta@gmail.com |

You may kindly note that investors are also required to link their PAN with their Aadhaar Number by the date specified by CBDT i.e. 31.03.2022 or any other date as may be specified by CBDT, failure of which results in non-acceptance of PAN from the aforesaid date, in case of opening of new accounts or Freezing of existing Folios.

It is also pertinent to mention here that the folios wherein any one of the cited documents/details is not available on or after April 01, 2023, shall also be frozen by RTA.

DEMATERIALIZATION OF SHARES:

With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on June 8, 2018 to permit transfer of listed securities only in the dematerialized form with a depository. In view of the above and the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization.

In case of any queries regarding the Annual Report, members may write to deepika.proclbglobal@gmail.com to receive an email response. Members desiring any information relating to the financial statements at the meeting are requested to write to us at least ten (10) days before the meeting to enable us to keep the information ready.

A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to certain the special business to be transacted at the Annual General Meeting is annexed hereto. All documents referred to in the accompanying notice and the explanatory statement shall be open for inspection at the Registered Office of the Company during business hours except on holidays, up to and including the date of the Annual General Meeting.

By Order of the Board of Directors
For PRO CLB GLOBAL LIMITED

PLACE: NEW DELHI
DATE: 02.09.2022

Sd/-
DEEPIKA RAJPUT
(Company Secretary & Compliance Officer)
M.NO:21202

Additional Notes:

- Those Shareholders whose email IDs are not registered, are requested to register their email ID with Registrar & Share Transfer Agent (R&STA) at info@beetalfinancial.com; beetalsta@gmail.com, by providing their Name as registered with the R&STA, Address, email ID, PAN, DPID/Client ID or Folio Number and Number of shares held by them.
- In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, 2/2021, dated January 13th, 2021 the Notice calling the AGM has been uploaded on the website of the Company at <http://www.proclbglobal.com/> The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited and the AGM Notice is also available on the website of CDSL (agency for providing the Remote Voting facility) i.e. www.evotingindia.com.

By Order of the Board of Directors
For PRO CLB GLOBAL LIMITED

PLACE: NEW DELHI
DATE: 02.09.2022

Sd/-
DEEPIKA RAJPUT
(Company Secretary & Compliance Officer)
M.NO:21202

ANNEXURE-'I' TO NOTES: GENERAL INFORMATION

Details of Directors seeking appointment and / or re-appointment at the ensuing Annual General Meeting (As per Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015) is given below:

Mr. Vinod Ralhan: who retires by rotation at this meeting and being eligible has offered himself for re-appointment.

| | |
|--|--|
| Name of the Director | Mr. Vinod Ralhan |
| Date of Birth | 31.07.1961 |
| Date of Appointment on the Board of the Company | 26/01/1995 |
| Qualification | B.com, Chartered Accountant (FCA) |
| Experience | 28 Years in Issue management, Merchant banking, project Consultancy, Loan Syndication and Investment Advisory Services. He has expertise knowledge in Financial Management Planning and financial policy determination, Capital structure planning and raising finance, working capital Management, Preparation of project reports and feasibility studies, Pre and Post Issue Management. |
| Expertise in Functional Area | Management consultancy, Management audit, Operational audit, Efficiency audit, Direct and Indirect taxation, Capital/Revenue Budget |
| Directorship held in other Companies | Two (2) Companies |
| Number of shares held in the Company | 93510 |
| Number of Board Meeting attended during the year | 08 |
| Relationship with other Directors, Manager and other Key Managerial Personnel | Not related to other Directors, Manager and other Key Managerial Personnel |

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)

The following Statement sets out all material facts relating to the Ordinary/Special Business mentioned in the Accompanying Notice:

ITEM NO. 3

In accordance with the provisions of Section 139(1) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (‘the Act’), M/s. Khiwani & Co. Were appointed as the

Statutory Auditors of the Company at the 28th Annual General Meeting ('AGM') held on 29th September, 2022 for a term of 3 year i.e. to hold office upto the AGM for the financial year 2024-25.

In accordance with Section 139 of the Act and other applicable Rules of the Companies (Audit and Auditors) Rules, 2014, M/s. Khiwani & Co. are eligible for re-appointment, therefore the Company decided to reappoint the Statutory Auditors for the period of three years, for financial years 2022-23, 2023-24, 2024-25 upto the conclusion of 31st Annual General meeting of the Company on such remuneration and out of pocket expenses, as maybe determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company."

The company has proposed their appointment in the item number 3 of the notice, for the period of 3 (Three) years. The Board commends the Ordinary Resolutions set out at Item Nos. 3 of the Notice for approval by the members.

None of the directors, Key Managerial Personnel and their relatives is concerned or interested in the passing of the aforesaid resolution, except to the extent of their shareholding, if any.

ITEM NO. 4

Background, details and benefits of the transaction

Chaitali Exports Private Limited is a part of Promoter Group of the company, holding 3.72 % of the equity shares of the company. The Chaitali Exports Private Limited is associated with Pro Clb Global Limited since inception. Chaitali Exports Private Limited is a part of Promoter Group of the company, holding 3.72 % of the equity shares of the company. As the company wants to sell the property of the company, the promoters found it feasible to transfer the same to other group company at the arm length price.

Details of the transaction with CHAITALI EXPORTS PVT LTD, being a related party of the Company, as follows:

| S.No | Description | Details |
|-------------|---|--|
| 1. | Details of summary of information provided by the Management to the Audit Committee | |
| a. | Name of the related party and its relationship with the Listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise) | Chaitali Exports Private Limited is a part of Promoter Group of the company, holding 3.72 % of the equity shares of the company. |
| b. | Name of the director or the Key Managerial Personnel who is related, if any and nature of relationship. | Mr. Praveen Bhatia (Promoter-Director) of the company is the promoter-Director of Chaitali Exports Pvt Ltd also. |
| c. | Nature, material terms, monetary value and particulars of contracts or arrangement | The transaction involves the sale of property of the company situated at Building No. 5, Pusa Road Karol Bagh, Delhi 110005, on such terms and conditions as may be agreed between the Company and Chaitali Exports Private Limited, for an aggregate value of up to Rs. 2.20 crore at arm's length price. |
| d. | Value of Transaction | Up to Rs. 2.20 crore. |
| e. | Percentage of annual consolidated | Not applicable. |

| | | |
|----|--|---|
| | turnover considering FY 2021-22 as the immediately preceding financial year | |
| 2. | Justification for the transaction | Please refer to “ Background, details and benefits of the transaction ” which forms part of the explanatory statement to the resolution. |
| 3. | Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: | |
| | (i) details of the source of funds in connection with the proposed transaction | Not applicable |
| | (ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure | |
| | (iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security | Not applicable |
| | iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT. | |
| 4. | A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder | The transaction has been undertaken on the basis of the prevailing circle rates for valuation of the property. The transaction has been completed on the basis of Arm’s Length Price. |
| 5. | Any other information that may be relevant | All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice. |

ITEM NO. 5

The Board of Directors of the Company recommends for the members’ approval the transaction with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company or reimbursement of any transaction or any other transaction of whatever nature with related parties.

All the transactions with related parties will require shareholder’s approval by way of Special Resolution.

The members are further informed that no member/s of the Company being a related party or having any interest in the resolution shall be entitled to vote on this Special Resolution

The Board of Directors recommends the resolution for approval of the Members by way of Special Resolution.

ITEM NO. 6

The Company proposes to give loan, guarantee or provide security during course of business in the interest of company. The Board of Directors in their meeting held on 02.09.2022 decided to seek approval of shareholders to give loan, guarantee or provide security exceeding the sixty per cent of paid up capital, free reserves and securities premium account or one hundred per cent of free reserves and securities premium account whichever is more and up to Rs. 100.00 Crores.

According to Section 186 of the Companies Act, 2013, your company is required to obtain approval by passing special resolution in general meeting in case it proposes to give loan, guarantee or provide security exceeding the sixty per cent of paid up capital, free reserves and securities premium account or one hundred per cent of free reserves and securities premium account whichever is more.

In view of better utilization of funds available with the Company, it is proposed to pass enabling resolution authorizing board of directors of the company to give loan, guarantee or provide security within the limits as mentioned in proposed resolution. None of the other Directors or Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution. The Board recommends the Special Resolution for approval by the shareholders.

ITEM NO. 7

Section 180 (1) (c) of the Companies Act, 2013 permits the Company to borrow money along with the

money already borrowed by the Company, except the temporary loans obtained from the Companies banker in ordinary course of business, beyond the paid –up capital and free reserve of the Company, only if the same is approved by the Members of the Company. Hence, members of the Company are requested to give their approval to borrow the money along with the money already borrowed by the Company in excess of its paid –up capital and free reserve i.e. Up to Rs. 30.00 Crore. None of the Directors, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution except to the extent of their shareholding, if any, in the Company.

PLACE: NEW DELHI
DATE: 02.09. 2022

By Order of the Board of Directors
For PRO CLB GLOBAL LIMITED

Sd/-
DEEPIKA RAJPUT
(Company Secretary and Compliance Officer)
M.NO.21202

Important Communication to Members

The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the companies and issued circulars stating that the service of notice/documents including Annual Reports can be sent through e-mail to its members. To support this green initiative of the Government in full measure members who have not registered their e-mail address so far are requested to register their e-mail addresses in respect of electronic holding with the Depository through their concerned Depository Participants and in respect of holding in physical mode with the Company/Registrar and Share Transfer Agent of the Company.

DIRECTOR'S REPORT

TO,
THE MEMBERS
PROVESTMENT SERVICES LIMITED

1. PRESENTATION OF THE ANNUAL REPORT

Your Directors have pleasure to present the Twenty Eighth Annual Report (28th) Annual Report on the business and operations and Audited Statement of Accounts of your Company for the Financial Year ended on 31st March, 2022.

2. FINANCIAL RESULTS

The Financial Results of the Company for the Financial Year ending on 31st March, 2022 are as under:

| PARTICULARS | Year ended on 31 st March, 2022 | Year ended on 31 st March, 2021 |
|---|---|---|
| Total income | 2,46,99,799 | 3,06,19,480 |
| Total Expenditure | 2,68,27,730 | 2,63,81,331 |
| Profit before tax | (21,27,931) | 42,38,148 |
| Tax Expenses Less: Current Tax Previous year Tax Deferred tax | 12,87,291 | (97,917) |
| Profit after tax for the period | (34,15,222) | 43,36,066 |
| Add: Balance brought forward from previous Year | 60,00,000 | 60,00,000 |
| Surplus available for appropriation | 5,01,36,627 | 5,35,51,848 |
| Forfeiture Account | 1,01,34,235 | 1,01,34,235 |
| Balance Surplus carried to Balance Sheet | 66270862 | 6,96,86,084 |
| Earnings per share | | |
| Basic | (0.67) | 0.85 |
| Diluted | (0.67) | 0.85 |

3. FINANCIAL PERFORMANCE

During the year 2021-22, your Company recorded a loss of Rs. (21,27,931) (Previous year profit Rs. 42,38,148). The loss for the year has come out to be Rs. (34,15,222) as compared to profit of Rs. 43,36,066 in year 2021. For details, please refer to the standalone financial statements forming part of this Annual Report.

For detailed analysis of operational performance, please refer to Management Discussion and Analysis Report forming part of this Annual Report.

4. DIVIDEND

The Board of Directors has not recommended any Dividend recommend for Financial Year 2021-22, as company is retaining the reserves for future prospects.

5. RESERVES

During the year under review, your Company has transferred loss amounting to Rs. (34, 15,222) to Reserve and Surplus.

6. FINANCE

Cash and cash equivalent as at March 31, 2022 was Rs. 7, 72,942/-. The Company continues to focus on judicious management of its working capital.

7. RESOURCE MOBILIZATION

Your Company constantly monitors its resource base and taps the appropriate opportunity to minimize the weighted average cost of funds. During the year, your Company met its fund requirements for disbursement as well as repayment/redemption of loans by way of financial assistance from banks on short term basis and internal accruals. The Company has tied up with various banks for financial assistance to meet its future requirement of resources. The Company took assistance of Guaranteed Emergency Credit Line (GECL) scheme launched by the Government of India for supporting the crisis posed by the COVID Pandemic. Your Company is confident of meeting the funds requirements by raising resources at competitive rates. The Company has not invited any deposit from the public under Section 73 and 74 of the Companies Act, 2013 during the year under review. There was no public deposit outstanding as at the beginning or end of the year ended on March 31, 2021.

8. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

With the consent of the members of the company we have diversified the business of the company from tours and travels and entered into the business of packaging/contract packaging/retail model to take up marketing and trading of various consumer durables and Footwear, Sportswear and Apparels Packaging material, Cosmetics etc. along with the travel business in order to sustain and generate revenue for the stakeholders of the company. The company has also changed its name from PROVESTMENT SERVICES LIMITED to **PRO CLB GLOBAL LIMITED** in pursuant to the change in activities of the company. The company has not started with the new activity of marketing of various consumer durables and Footwear, Sportswear and Apparels Packaging material, Cosmetics etc. The management is making lots of efforts to kick start the new activities but due to some reasons it has not been started yet. The company is in discussions with the FMCG companies for e-marketing of cosmetics range of products of the same. The management is having positive prospects for the company in the coming financial year.

9. 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 THIS REPORT

The company has already taken the consent from the members of the company regarding the related party transactions which the company has duly completed after the closure of financial year 2021-22.

In accordance with the new circulars issued by SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2022/40 dated 30.03.2022, and SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated 08.04.2022 to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or

transactions taken together or series of transactions or otherwise) in order to authorized Related party transaction as approved by the audit committee and shareholders prior to April 1, 2022, the board of the company is seeking approval of members of the Company in its ensuing 28th Annual General Meeting of the Company. The detailed resolutions regarding approval of such related party transactions are stated above in the notice of ensuing AGM.

10. SHARE CAPITAL

(A) AUTHORISED SHARE CAPITAL

The Authorised Share Capital of the Company stands at Rs. 6, 25, 00,000/- (divided into 62, 50,000 Equity Shares of Rs. 10/- each).

During the year, there has been no change in Authorized Share Capital of the company.

(B) PAID –UP SHARE CAPITAL

The paid up Equity Share Capital as on 31st March, 2022 was Rs. 5, 10, 30, 000/- (divided into 51, 03, 000 Equity Shares of Rs. 10/- each).

During the year under review; the Company has not issued any further Share Capital.

There was no change in the Capital of the Company during the year.

11. CODE OF CONDUCT

Directors, Key Managerial Personnel and Senior Management of the Company have confirmed compliance with the Code of Conduct applicable to the Directors and employees of the Company and the declaration in this regard made by the Whole-time Director is attached as "**Annexure-I**" which forms a part of this Report of the Directors.

12. DIRECTORS/ KEY MANAGERIAL PERSONNEL (KMP)

APPOINTMENT/RESIGNATION OF DIRECTOR:

During the year under review Appointment/Resignation of Directors are as follows:

| S.No. | Name of the Director | Designation | Appointment/ Resignation | Date |
|--------------|-----------------------------|--------------------|-------------------------------------|-------------|
| 1. | MS. Namisha Pulhani | Executive Director | Appointment | 30-08-2021 |

Ms. Namisha Pulhani (DIN: 09295375) resigned from the post of Executive Director W.e.f. 30.07.2022

Mr. Krish Sandeep Manocha (Din: 09201140) was appointed as an Additional Director in the capacity of Executive Director as on 02.05.2022.

Mr. Krish Sandeep Manocha (Din: 09201140) resigned from the post of Additional Director in the capacity of Executive Director as on 30.07.2022.

The Board of Directors of the Company is duly constituted. None of the Directors is disqualified from being appointed as such under the provision of Section 164 (1) of the Companies Act, 2013.

RE-APPOINTMENT OF DIRECTORS

In accordance with the provisions of Section 152 of the Companies Act, 2013 and as per the Articles of Association of the Company, Mr. Vinod Ralhan (DIN: 00146449), shall be retire by rotation at ensuing 28th Annual General Meeting (AGM) and being eligible offer himself for reappointment. The details of Directors seeking re-appointment at the ensuing Annual General Meeting has been provided in the Notice of the Annual General Meeting, forming part of the Annual Report.

The Board of Directors of the Company recommends the re-appointment of Mr. Vinod Ralhan (DIN: 00146449) who is liable to retire by rotation and being eligible offer himself for reappointment.

As per Para Clause (10)(i) of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with regulation 34(3) of the said Listing Regulations is attached and forms a part of this Report as "Annexure -II".

13. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

A comprehensive Management's Discussion and Analysis Report, as required under Regulation 34 (2) (e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is attached and forms a part of this Report as "Annexure III".

14. MEETINGS

BOARD MEETINGS

During the year, Eight (08) Board Meetings were convened and held and details thereof are mentioned in the Report on Corporate Governance forming part of this Annual Report. The intervening gap between the Meetings was within the period as prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

GENERAL BODY MEETING

Annual General Meeting of the Company was held during the year. Details are given in Corporate Governance Report.

AUDIT COMMITTEE MEETINGS

During the year, Six (6) Audit Committee Meetings were convened and held, the details of which are given in the Corporate Governance Report.

NOMINATION & REMUNERATION COMMITTEE MEETINGS

During the year, Two (2) Meetings of Nomination & Remuneration Committee were convened and held, the details of which are given in the Corporate Governance Report.

STAKEHOLDERS' RELATIONSHIP COMMITTEE MEETING

During the year, One (1) Meeting of Stakeholders' Relationship Committee was convened and held, the details of which are given in the Corporate Governance Report.

INDEPENDENT DIRECTORS MEETINGS

During the year, One (1) Meeting of Independent Director's was convened and held, the details of which are given in the Corporate Governance Report.

15. EVALUATION OF THE BOARD'S PERFORMANCE

In compliance with the provisions of Section 134 and 178 of the Companies Act, 2013 and Regulation 17(10) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Board has carried out an Annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Board Committee.

The Board had carried out an annual performance evaluation of its own performance, its committees and all the Directors, pursuant to the requirements of the Act and the Listing Regulations. The process of evaluation was undertaken through discussions amongst the Directors on the basis of criteria formulated by the Nomination and Remuneration Committee such as the composition of Committees, understanding of Company's principles and values, Board effectiveness in providing guidance to the management and processes followed at the meetings etc. The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as constitution and composition of Committees, effectiveness of performance of the committees as outlined in their terms of reference.

In a separate meeting of Independent Directors, the performance of Non-Independent Directors, the Chairman of the Board and the Board as a Whole was also evaluated by the Independent Directors and the recommendation of the Independent Directors, were presented to the Board.

16. INDEPENDENT DIRECTORS DECLARATION

The Company has received declaration from all the Independent Directors under Section 149(7) of the Companies Act, 2013 in respect of meeting the criteria of independence provided under Section 149(6) of the said Act. The Independent Directors have confirmed and declared that they are not disqualified to act as an Independent Director in compliance with the provisions of Section 149 of the Companies Act, 2013 and the Board is also of the opinion that the Independent Directors fulfil all the conditions specified in the Companies Act, 2013 making them eligible to act as Independent Directors.

17. PERFORMANCE EVALUATION OF INDEPENDENT DIRECTORS

Criteria for performance evaluation of Independent Directors as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, also form part of this Report as **"Annexure IV"**.

18. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company has no Subsidiary / Joint Ventures/ Associate Companies as on 31st March, 2022. As such the Company is not required to consolidate its account with any other Company.

As per the Companies (Accounts) Rules, 2014, the Company is not required to consolidate its Financial Results with the Associate Companies for the Financial Year ended March 31, 2022. Therefore, no need

to comply with the Section 129(3) of the Companies Act, 2013 and the Company has prepared its standalone financial statements which forms part of this Annual Report.

Pursuant to the provisions of Section 136 of the Act, the standalone financial statements of the Company along with relevant documents are available at Investor Relations section of the website of the Company at www.proclbglobal.com.

19. INTERNAL CONTROL SYSTEM & ITS ADEQUACY

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and Reporting Financial Statements.

20. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

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

21. EXTRACT OF ANNUAL RETURN

The particulars required to be furnished under Section 134(3) (a) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as prescribed in Form No. MGT-9 has been waived off by Companies (Amendment) Act, 2017.

22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Act are given in the notes to financial statements forming part of the Annual Report.

23. PARTICULARS OF RELATED PARTY TRANSACTION

All Related Party Transactions that were entered into by the Company during the financial year were on an Arm's Length Basis and were in the ordinary course of business. There is no material significant Related party transactions made by the Company with Promoters, Directors and Key Managerial Personnel which may have a potential conflict with the interest of the Company at large. The details of Related Party Transactions have been provided in Form AOC -2 marked as "Annexure -V".

24. DISCLOSURE AS PER THE SEXUAL HARRASMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company strongly believes in providing a healthy work environment that is free of any discrimination and harassment for each and every individual working for the Company through various interventions and practices. It is our continued endeavour to create an environment that enables employees to work without any fear of prejudices, gender bias and harassment including sexual harassment. The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules made thereunder. During the year under

review, the Company had conducted various workshops and interactive awareness programs for sensitizing the employees with the provisions of the aforesaid Act.

Pursuant to requirements of the aforesaid Act read with rules made thereunder, the Company has constituted an internal complaints committee to deal with the complaints received by the Company.

During the year under review, no complaints were received by the Company. The Company is an equal opportunity employer and consciously strives to build a work culture that promoter's dignity of all employees. As required under the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder;

- a) The Company has in place a policy on prevention, prohibition and redressal of sexual harassment at work place which has been made part to the Code of Business Conduct and Ethics applicable to all the employees of the Company.
- b) All women, permanent, temporary or contractual including those of service providers are covered under the policy.

25. POLICIES OF COMPANY

➤ RELATED PARTY TRANSACTION POLICY (REGULATION 23(1) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015

Related Party Transaction Policy, as formulated by the Company, defines the materiality of related party transactions and lays down the procedures of dealing with Related Party Transactions. There were no materially significant related party transactions i.e. transactions of material nature, with its promoters, directors or senior management or their relatives etc. that may have potential conflict with the interest of company at large. Transactions entered with related parties as defined under the Companies Act, 2013 and Regulation 23(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, during the financial year 2021-22 were mainly in the ordinary course of business and on an arm's length basis.

Prior approval of the Audit Committee is obtained by the Company before entering into any related party transaction as per the applicable provisions of Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As per the provisions of Section 188 of the Companies Act 2013, approval of the Board of Directors is also obtained for entering into Related Party Transactions by the Company. A quarterly update is also given to the Audit Committee and the Board of Directors on the related party transactions undertaken by the Company for their review and consideration.

During the year, the Company has not entered into any material contract, arrangement or transaction with related parties, as defined under **Regulation 23(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015** and Related Party Transaction Policy of the Company. This is to inform the members of the company that your company has entered into transaction for selling of its property registered in the name of the company i.e. the property situated at Karol Bagh (Delhi) during the FY 2022-23. For which the company has already taken a consent of members in the 27th Annual General meeting of the Company but in regard to compliance to be made as per the latest **SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2022/40 dated 30.03.2022, and SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated 08.04.2022** your company has put the same as resolution to be ratified in the ensuing 28th Annual General meeting of the company.

➤ **DOCUMENT RETENTION AND ARCHIVAL POLICY (DRAP) (REGULATION 9 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015**

Pursuant to the Regulation 9 of SEBI (LODR) Regulations 2015 mandates that every listed entity shall Formulate a policy for preservation of documents and Regulation 30(8) of the Regulations is also required to have an archival policy on archiving all information disclosed to stock exchange(s). The same has been adopted by the Company.

➤ **MATERIALITY DISCLOSURE POLICY (MDP) (REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015**

Pursuant to the Regulation 30 of SEBI (LODR) Regulations 2015 mandates that every listed entity shall make disclosures of any events or information which, in the opinion of the Board of Directors of the Listed Company, is material and the same being adopted by the Company.

➤ **VIGIL MECHANISM / WHISTLE BLOWER POLICY (REGULATION 22 SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015)**

Pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company has formulated **WHISTLE BLOWER POLICY** to deal with instance of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct, if any. The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's policies. The Audit Committee, on a quarterly basis, reviews the status of complaints, summary of findings and action taken in accordance with the policy.

➤ **RISK MANAGEMENT POLICY (REGULATION 17(9) (A) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015)**

Pursuant to provisions of the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, your Company has formulated and adopted a Risk Management Policy which covers a formalised Risk Management Structure, along with other aspects of Risk Management i.e. Credit Risk Management, Operational Risk Management, Market Risk Management and Enterprise Risk Management. The Risk Management Policy approved by the Board acts as an overarching statement of intent and establishes the guiding principles by which key risks are managed across the organisation. Directors are overall responsible for identifying, evaluating and managing all significant risks faced by the Company.

The Company has also in place a risk management policy to address risks such as foreign exchange risk, and interest rate risk, which was reviewed and approved by the Board.

➤ **NOMINATION AND REMUNERATION POLICY**

The Board on the recommendation of Nomination and Remuneration Committee has framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

The Company's Policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other manners provided under Sub-Section (3) of Section 178 the Companies Act, 2013 is as below :

The appointment policy for Independent Directors, Key Managerial Personnel & Senior Executives is as under-

(A) Independent Directors:

Independent Directors will be appointed based on the criteria mentioned under section 149(6) of the Companies Act, 2013 and in accordance with other applicable provisions of the Companies Act, 2013, rules made there under & Listing Agreements entered with Stock Exchanges.

(B) Key Managerial Personnel (KMP):

KMP will be appointed by the resolution of the board of directors of the Company, based on the qualification, experience and exposure in the prescribed fields. Removal of the KMP will also be done by the Resolution of the Board of Directors of the Company. Appointment/Removal will be in accordance with provisions of the Companies Act, 2013, rules made there under & Listing Agreements entered with Stock Exchanges.

(C) Senior Executives:

Senior Executives will be appointed by the Chairman & Whole-time Director and/or Executive Director of the Company based on their qualification, experience & exposure. Removal of the Senior Executives will also be by Chairman & Whole-time Director and/or Executive Director. Further, appointment & removal will be noted by the Board as required under Clause 8(3) of Companies (Meetings of Board and its Powers) Rules, 2014.

➤ **SEXUAL HARRASSMENT POLICY**

The Company has in place a Policy on Prevention, Prohibition & Redressal of Sexual Harassment of Women at Work place and an Internal Complaints Committee (ICC) has been constituted thereunder.

The primary objective of the said Policy is to protect the women employees from sexual harassment at the place of work and also provides for punishment in case of false and malicious representations.

➤ **INSIDER TRADING POLICY**

The Policy provides the framework in dealing with securities of the Company.

26. PARTICULARS OF EMPLOYEES & REMUNERATION

Information in accordance with the provisions of Section 134(3) (q) and Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, regarding employees and remuneration is given in "**Annexure-VI**". In terms of Section 136 of the Act, the report and the accounts are being sent to the members excluding the said annexure and the same is available for inspection at the Registered office of the Company during business hours.

27. ANNUAL LISTING FEE

The Company has paid the Annual Listing fee for the Financial Year 2021-22 to BSE Limited.

28. COMMITTEES OF COMPANY

➤ **AUDIT COMMITTEE**

The Audit Committee comprises of Mrs. Benu Sehgal as the Chairman of the Committee, Mr. Vinod Ralhan and Mr. Anil Lakhani as members. The details of term of reference of the Audit Committee member, dates of meeting held and attendance of the members are given separately in the Corporate Governance Report.

➤ **NOMINATION & REMUNERATION COMMITTEE**

The Audit Committee comprises of Mrs. Benu Sehgal as the Chairman of the Committee, Mr. Vinod Ralhan and Mr. Anil Lakhani as members. The details of term of reference of the Committee member, dates of meeting held and attendance of the members are given separately in the Corporate Governance Report.

➤ **STAKEHOLDER'S RELATIONSHIP COMMITTEE**

The Audit Committee comprises of Mrs. Benu Sehgal as the Chairman of the Committee, Mr. Vinod Ralhan and Mr. Anil Lakhani as members. The details of term of reference of the Committee member, dates of meeting held and attendance of the members are given separately in the Corporate Governance Report.

29. CORPORATE GOVERNANCE

The Company is not required to mandatorily comply with the provision of Regulation 17 to Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations, 2015) as its Equity Share Capital is less than Rs.10 Crore and Net Worth is not exceeding Rs.25 crores, as on the last day of the previous financial year. Your Company believes in adopting best practices of corporate governance. Therefore, Corporate Governance principles are enshrined in the spirit of Company, which forms the core values of the Company. These guiding principles are also articulated through the Company's code of business conduct, corporate governance guidelines, charter of various sub committees and disclosure policy "**Annexure-VII**".

Pursuant to Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a Corporate Governance Report is made a part of this Report. As per the applicable provisions of Schedule- V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section on Corporate Governance practices followed by your Company on compliance with Corporate Governance norms under the Listing Regulations.

A certificate from the auditors of the Company regarding compliance of the conditions of Corporate Governance as stipulated in Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached with this Report. The Company is complying with Regulations of SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015 with regard to Corporate Governance and reports to that effect are being regularly filed with the Stock Exchanges. The Company has obtained declaration from the Directors and Senior Management members of the Company for compliance of Code of Conduct and the Certificate from Executive Director (Whole-time Director) was placed before the Board of Directors and adopted.

A separate report on Corporate Governance together with a certificate from the Secretarial Auditors of the Company regarding compliance of conditions of Corporate Governance in compliance of Regulation 34 of the Listing Regulations forms part of this Annual Report.

30.AUDITOR'S & THEIR REPORTS

AUDITORS:

(A) STATUTORY AUDITORS

At the 28th AGM to be held on 30th September, 2022 approval of members required for re-appointment of M/s. Khiwani & Co. (Firm Registration No. 002589N), as the Statutory Auditor of the Company for a term of 3(Three) years from the conclusion of this Annual General Meeting till the conclusion of the 31st Annual General Meeting.

The Statutory Auditors have submitted a certificate, as required under Section 139(1) of the Act confirming that they meet the criteria provided in Section 141 of the Act.

(B) STATUTORY AUDITORS REPORT

There is no qualification, observation or adverse remarks or disclaimer made by the Auditors in their report on the financial statement of the Company for the financial year ended on 31st March, 2022. The Notes on financial statements are self-explanatory, and needs no further explanation.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor`s Report are self-explanatory.

The Notes on Accounts and the observations of the Auditors in their Report on the Accounts of the Company are self explanatory and in the opinion of the Directors, do not call for any clarifications.

(C) INTERNAL AUDITOR

The internal auditor of the Company is **M/s. M.K. Bhatt & Co.**, Chartered Accountants was appointed for the Financial Year 2022-23 in according to Section 138 of the Companies Act, read with Companies (Accounts) Rules, 2014 and carried out the roles and responsibilities which are as follows:

- Evaluated and provided reasonable assurance that risk management, control, and governance systems are functioning as intended and will enable the organization's objectives and goals to be met.
- Reported risk management issues and internal controls deficiencies identified directly to the audit committee and provided recommendations for improving the organization's operations, in terms of both efficient and effective performance.
- Evaluated information security and associated risk exposures.
- Evaluated regulatory compliance program with consultation from legal counsel.

(D) SECRETARIAL AUDITOR , SECRETARIAL AUDIT REPORT AND SECRETARIAL COMPLIANCE REPORT

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Board of Directors appointed **M/s. Mohit Singh & Associates. Company Secretaries** as Secretarial Auditor to carry out Secretarial Audit of the records maintained by the Company for the Financial Year 2022-23.

SECRETARIAL AUDIT REPORT

The Report given by them for the said financial year in the prescribed Form No: MR-3 is annexed to this report as **"Annexure-VIII"**. The observations of the Secretarial Auditors in their report are self explanatory and have shown adverse remark.

SECRETARIAL COMPLIANCE REPORT

The Report given by them for the said financial year is annexed to this report as **"Annexure- IX"**. The observations of the Secretarial Auditors in their report are self explanatory and have shown adverse remark.

(E) COST AUDIT

The Cost Audit is not applicable on your Company.

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

The notes on accounts referred to in Auditor's Report are self-explanatory and, therefore does not call for any further comments under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.

32. CODE FOR PROHIBITION OF INSIDER TRADING PRACTICES

Your Company has in place a Code for Prevention of Insider Trading Practices in accordance with the Model Code of Conduct, as prescribed under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended and has duly complied with the provisions of the said

code. The details of the same are provided in Corporate Governance Report forming part of this Annual Report.

33. EXECUTIVE DIRECTOR/CFO CERTIFICATION

As required by the Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Certificate from Executive Director (Whole-time Director)/CFO had been obtained in accordance with Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which forms a part of this report as **"Annexure-X"**.

34. COMPLIANCE CERTIFICATE BY THE AUDITORS

M/s. Mohit Singh & Associates, Company Secretaries have certified that the Company has complied with the conditions of Corporate Governance as stipulated in Schedule V to the SEBI (Listing Obligations

and Disclosure Requirements) Regulations, 2015 and the same forms a part of the Annual Report as “Annexure-XI”.

35. DEPOSITS

The Company has not accepted any public deposits during the financial year under report.

36. LISTING

The Company has obtained In-Principal approval dated 17th August, 2017 for Direct Listing and permission on BSE main Board for its 51,03,000 Equity Shares of Rs. 10/ each for trading on the Bombay Stock Exchange (BSE) during the financial year. The Company received listing & trading approval on dated 19th September, 2017 from BSE and same was effective from 21st September, 2017 to deal on the Exchange.

37. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS

There are no orders passed by the Courts/ Tribunals, which would impact the going concern status of the Company and its future operations.

38. DETAILS OF FRAUD REPORTED BY AUDITOR

No fraud has been noticed or reported by the Auditors including Secretarial Auditor of the Company as per Section 134 (3) (ca) of the Companies Act, 2013 read with Companies (Amendment) Act, 2015.

39. DEMATERIALIZATION OF SHARES AND NOMINATION FACILITY AND LISTING AT STOCK EXCHANGES

As per the Securities and Exchange Board of India (SEBI) directives, the transactions of the Company's shares must be compulsorily in dematerialized form. Your Company had entered into agreements with National Securities Depository Ltd. and Central Depository Services (India) Ltd. to facilitate holding and trading of shares in electronic form. Shareholders holding shares in physical form are requested to convert their holding into dematerialized form. Shareholders may utilize the nomination facility available by sending duly filled form prescribed to our Registrar and Share Transfer Agent, M/s. Beetal Financial & Computer Services (P) Ltd. Your Company's equity shares are listed with Bombay Stock Exchange Ltd. (BSE). The Company has paid the Annual Listing Fees to said Stock Exchanges for the Financial Year 2022-23.

40. SHARE TRANSFER SYSTEM

The Stakeholders Relationship Committee has authorized the Company Secretary of the Company to approve the transfer of shares within a period of 15 days from the date of receipt in case the documents are completed in all respects. Shares under objection are returned within two weeks. All request for dematerialization of shares are processed, if found in order and confirmation is given to the respective depositories, that is National Securities Depositories Ltd (NSDL) and Central Depositories Services Ltd (CDSL) within 15 days.

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

The information pertaining to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo as required under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in “**Annexure- XII**” and is attached to this report.

42. DOCUMENTS PLACED ON THE WEBSITE

Pursuant to the provisions of the Companies Act, 2013, SEBI (LODR) Regulations, the Company is required to place various Policies/Documents/ Details on the website of the Company. The Company has a functional website and all the requisite information is being uploaded thereat.

43. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your directors make the following statement in terms of Section 134 of the Companies Act, 2013:-

- a)** In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b)** The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2022.
- 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 and that such internal financial controls are adequate and have been operating effectively.
- f)** The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems have been found adequate and operating effectively.

Your Directors confirm compliance of the applicable Secretarial Standards issued by the Institute of Company Secretaries of India by the Company.

44. CAUTIONARY STATEMENT

Statements in the Board's Report and the Management Discussion and Analysis Report describing the Company's objectives, expectations or forecasts may be forward looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include the status of the promoters, change in government regulations, tax laws, economic developments within the country and other factors such as litigation, arrangement of funds.

45. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE FINANCIAL YEAR:

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year 2021-2022.

46. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF DURING THE FINANCIAL YEAR:

Not applicable during the financial year.

47. ACKNOWLEDGMENT

Your Directors thank various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year.

The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

By Order of the Board of Directors
For PRO CLB GLOBAL LIMITED

Sd/-

DEEPIKA RAJPUT
COMPANY SECRETARY
M.NO: 21202

Sd/-

PRAVEEN BHATIA
DIRECTOR
DIN: 00147498

Sd/-

AYUSH BHATIA
WHOLE TIME DIRECTOR
DIN: 07946608

DATE: 02/09/2022
PLACE: NEW DELHI

ANNEXURE-'I' TO DIRECTOR'S REPORT

ANNUAL COMPLIANCE WITH THE CODE OF CONDUCT FOR THE FINANCIAL YEAR 2021-22

Pursuant to the Schedule V (Part D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that the Company has received affirmations on compliance with Code of Conduct for the Financial Year ended March 31, 2022 from all the Board Members and Senior Management Personnel.

By Order of the Board of Directors
For PRO CLB GLOBAL LIMITED

Date: 02/09/2022
Place: NEW DELHI

Sd/-
DEEPIKA RAJPUT
COMPANY SECRETARY
M.NO.21202

ANNEXURE-'II' TO DIRECTOR'S REPORT

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

OF

PRO CLB GLOBAL LIMITED FOR THE YEAR ENDED 31.03.2022

(As per Para Clause (10)(i) of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with regulation 34(3) of the said Listing Regulations.)

To,
The Members,
Pro CLB Global Limited
(Formerly Known as Provestment Services Limited)
Building No. 5, First Floor, Pusa Road
W.E.A. Karol Bagh, New Delhi – 110 005

We Mohit Singh & Associates, a Firm of Company Secretaries, having our Registered Office situated at Wz-92, Mukherjee Park, New Delhi-110018 have examined the Company and Registrar of Companies records, books and papers of Pro CLB Global Limited (Formerly Known as Provestment Services Limited) (CIN: L74899DL1994PLC058964) having its Registered Office at Building No. 5 First Floor, Pusa Road, W .E.A. Karol Bagh, New Delhi- 110 005.

In our opinion and to the best of our information and according to the examination carried by us and explanation and representation furnished to us by the Company, its officers and agents, we certify that that none of the directors on the board of Provestment Services Limited have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority as on March 31, 2022 as required by/under item 10(i) of Part C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

| <u>S. NO.</u> | <u>NAME</u> | <u>DESIGNATION</u> | <u>DIN</u> |
|----------------------|---------------------|--------------------------------------|-------------------|
| 1. | Mr. Ayush Bhatia | Whole Time Director | 07946608 |
| 2 | Mr. Praveen Bhatia | (Non-Executive Director) | 00147498 |
| 3 | Mr. Vinod Ralhan | (Non-Executive Director) | 00146449 |
| 4 | Mr. Anil Lakhani | (Non-Executive Independent Director) | 00450542 |
| 5 | Mrs. Benu Sehgal | (Non-Executive Independent Director) | 03556496 |
| 6 | Mr. Chander Subhash | (Non-Executive Independent Director) | 08635939 |

**PRO CLB GLOBAL LIMITED
(Formerly PROVESTMENT SERVICES LIMITED)**

| | | | |
|---|---------------------|----------------------|----------|
| | Kwatra | | |
| 7 | Ms. Namisha Pulhani | (Executive Director) | 09295375 |

***Note: Ms. Namisha Pulhani (DIN: 0929375) tendered her resignation as on 30.07.2022 and does not hold the office of Executive Director as on date of this Board Report.**

**FOR MOHIT SINGH & ASSOCIATES.
COMPANY SECRETARIES**

**DATE: 02.09.2022
PLACE: NEW DELHI**

**Sd/-
MOHIT SINGH
(Partner)
C.P. NO. 47259
M. No. 17756**

UDIN: A047259D000895073

***Note:**

- 1) We state that such compliance is not an assurance as to the future validity of the Company. We further state that this is neither an audit nor an expression on the financial statements/ activities of the Company.**
- 2) Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circulars/guidelines issued there under from time to time and issue a report thereon.**

ANNEXURE-‘III’ TO DIRECTOR’S REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As per Regulation 34(2) (e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report is as follows:

A. BUSINESS AND ECONOMIC ENVIRONMENT

Over the past two decades, the channels through which transactions take place among enterprises, and between enterprises and consumers, as well as between governments and business have been undergoing considerable change. Till late into the last millennium, a business would open a storefront, enter into contracts with suppliers along the supply chain following a series of meetings, place advertisements in the print, audio and audio-visual media, while consumers would go to a mall or a store. An online platform is a virtual marketplace that brings together buyers and sellers.

B. INDUSTRY STRUCTURE & DEVELOPMENTS

From a negligible base in 1990, e-commerce today accounts for a growing volume of transactions in the global economy. The goods or services are ordered electronically, the payment and the ultimate delivery of the goods or services do not have to be conducted online. The significance of the e-tail sector extends far beyond overall retail. It has stimulated consumption in smaller cities at rates faster than in the higher income metropolitan areas. A growing number of enterprises from small cities and semi-urban areas are using online portals to sell their merchandise.

C. OPPORTUNITIES AND THREATS

The growth of e-commerce is fueled by increasing access to the internet, a rapid fall in the cost of data usage and the proliferation of smart phones. Low fixed costs, reversible investment decisions and competitive prices, resulting from multiple producers of similar products listing on the same platform, enable e-tail firms to sell at lower prices than those at traditional brick-and-mortar stores. Economies of scale and scope and bulk purchases of a wide range of goods help to further reduce prices. The advantages include sheer convenience of purchasing goods or services along with deep discounts offered as a part of strategy to increase the consumer base. The ability to compare prices across producers imparts transparency in transactions; reviews on product quality and vendor’s service provide important information on the credibility of sellers. Arguably among the most serious threats confronting any entity with an online presence is cybercrime.

D. SEGMENT-WISE PERFORMANCE

The Company earlier operates in business segment – travel & tourism and during the financial year 2021-22 the company changed its name and its objects. Now the company practically has not started the new business activities relating to marketing of cosmetics, sportswear and apparels but the company is actively working out avenues for the same and there is no other segment apart from this. The company is in discussions with the FMCG companies for e-marketing their cosmetics range products through our company.

E. OUTLOOK

The digital age of the internet and the World Wide Web has transformed and computerized everything. The traditional marketing concept, strategies, and processes have shifted into electronic

marketing. Marketing over the internet or e-marketing involves more advanced and sophisticated tools. They provide easy access to the analytics and data, so the marketers could align their marketing and business strategies along with it.

RISKS AND CONCERNS

The risk management philosophy and policy of the company is an embodiment of the Company's approach to understand measure and manage risk and aims at ensuring sustained growth of healthy asset portfolio. This would entail adopting leadership approach in products and segments well understood by the Company. An innovative approach is undertaken in high-risk areas by taking limited exposure and optimizing return. The Company has robust credit risk framework which provides a scientific method for assessing credit risk rating of a client. Further, the mapping of internal rating grades vis-à-vis external rating agencies' grades has been undertaken. The output of the rating models is used in the decision making.

Credit risk: Credit risk occurs when borrower(s), as a counter party, fails to meet its contractual obligations. Credit risk applies not only to loans, but also to other on and off-balance sheet exposure such as guarantees, acceptances and investments in securities. Project lending involves certain inherent risks in a developing economy where long-term macro-economic adjustments towards stability are still in progress. Projects under implementation are prone to time and cost overruns, sometimes due to factors beyond the control of the borrower. Project failure may also occur due to adverse market situations and/or mismanagement. Your Company is making all efforts to identify such risks and factors by constantly reviewing and improving appraisal techniques, sensitivity analysis as well as other factors i.e. Project's ability to withstand changes, expertise and experience of the borrowers to cope with the adverse situations. Your Company continues to give utmost priority to its credit appraisal, intense monitoring and supervision of the projects on a continuous basis.

Interest-rate risk: Interest-rate risks arise out of mismatches between interest-rate-sensitive assets and liabilities. The Company manages such risks by fixing lending interest rates at a level linked to its average cost of borrowings and by constantly monitoring the maturity pattern of its assets and liabilities.

Liquidity risk: Liquidity risk arises out of lack of adequate funds in its day-to-day operations. The Company manages the liquidity risk through prudent resource planning to ensure the availability of adequate funds at all times to meet its obligations on its liabilities as well as disbursements on due dates.

F. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Financial and other operational performance of the Company under review has been discussed in detail in the Director's Report.

G. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

This has been dealt with in the Directors' Report.

H. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

Financial Services sector is a knowledge intensive sector where employees' skills form a critical aspect in proper service delivery. The nature of your Company's business requires trained employees. In pursuance of the Company's commitment to develop and retain the best available talent, the Company had been regularly sponsoring the employees for training programmes organized by professional

PRO CLB GLOBAL LIMITED
(Formerly PROVESTMENT SERVICES LIMITED)

institutions for upgrading the skill and knowledge in different functional areas. Your company has offices in Delhi and Mumbai to provide effective & prompt service to the clients and also for constant follow up with assisted units in these regions. With a view to take the new approved Business Plan ahead, your Company has strengthened the staff. The work force strength of your Company as on March 31, 2020 was 39. The Mumbai offices of the company has started full fledged operations and have contributed significantly in soliciting business opportunities and creating marketing eco-system prior to Covid lockdown in March 2021.

CAUTIONARY STATEMENT

Statements in this report on Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability, changes in Government regulations, tax regimes, economic developments within India and other factors such as litigation and industrial relations. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

ANNEXURE-‘IV’ TO DIRECTOR’S REPORT

PERFORMANCE EVALUATION CRITERIA OF INDEPENDENT DIRECTORS

- (1) Attending Board/Committee Meetings.
- (2) Going through the agenda papers and providing inputs in the meetings of Board/ Committees.
- (3) Guidance to the Company from time to time on the various issues brought to their notice.
- (4) Discharge of duties as per Schedule IV of the Companies Act, 2013 and compliance to other requirements of the said Act or other regulatory requirements.
- (5) Declarations received from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under the Section 149 (6) of the Companies Act, 2013 and Regulation 16 of SEBI (LODR) Regulations, 2015.

Moreover, the performance evaluation is also based on the terms as specified by the Nomination and Remuneration Committee as per the PART D of Schedule II of SEBI (LODR) Regulations, 2015.

**By Order of the Board of Directors
For PRO CLB GLOBAL LIMITED**

**DATE: 02/09/2022
PLACE: NEW DELHI**

**Sd/-
DEEPIKA RAJPUT
COMPANY SECRETARY
M.NO.21202**

ANNEXURE-‘V’ TO DIRECTOR’S REPORT

FORM NO. AOC.2

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto (*Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014*)

1. Details of contracts or arrangements or transactions not at arm's length basis: **NOT APPLICABLE**

(a) ~~Name(s) of the related party and nature of relationship:~~

(b) ~~Nature of contracts/arrangements/transactions:~~

(c) ~~Duration of the contracts/arrangements/transactions:~~

(d) ~~Salient terms of the contracts or arrangements or transactions including the value, if any:~~

(e) ~~Justification for entering into such contracts or arrangements or transactions:~~

(f) ~~Date(s) of approval by the Board:~~

(g) ~~Amount paid as advances, if any:~~

(h) ~~Date on which the special resolution was passed in general meeting as required under first proviso to section 188:~~

2. Details of material contracts or arrangement or transactions at arm's length basis:

| Name Of Party | Nature of Relationship | Volume of Transaction | Nature of Transaction |
|-----------------------------|-------------------------------|------------------------------|---|
| Profile Packaging Pvt. Ltd. | Group Company | Rs. 8,75,052/- | Advance taken Rs. 9,78,378/- and Rs. 1,03,316/- is repaid during the year and Rs.8,75,052/- is still outstanding. |
| Chaitali Exports Pvt. Ltd. | Group Company | Rs. 39,32,184/- | Advance taken Rs. 74,96,243/- and Rs. 35,64,059/- is repaid during the year and Rs.39,32,184/- is still outstanding |
| Provestment Forex Pvt Ltd | Group Company | Rs. 16,00,000/- | Advance taken Rs. 16,00,000/- and is still outstanding during the year |
| SAAB Travel & | Common Director | Rs. 1,00,15,720/- | Amount taken during the year and Rs.1,74,53,670/- is |

PRO CLB GLOBAL LIMITED
(Formerly PROVESTMENT SERVICES LIMITED)

| | | | |
|--------------------------------------|---------------|-----------------|---|
| Tours Ltd. | | | repaid during the year and Rs. 1,00,15,720/-is still outstanding. |
| Pro-Amante Cosmetics Private Limited | Group Company | Rs. 2,00,000/- | Amount given and received during the year |
| Pro Flexi Packaging Private Limited | Director | Rs. 1,00,000/- | Amount given and received during the year |
| Pro Flexi Packaging Private Limited | Director | Rs. 83,901/- | Sale of Foreign Currency |
| LAMI TUBE Private Limited | Director | Rs. 83,901/- | Sale of Foreign Currency |
| Praveen Bhatia | Director | Rs. 69,43,471/- | Amount received and returned during the year |

By Order of the Board of Directors
For PRO CLB GLOBAL LIMITED

Sd/-
DEEPIKA RAJPUT
COMPANYSECRETARY
M.NO: 21202

Sd/-
PRAVEEN BHATIA
DIRECTOR
DIN: 00147498

Sd/-
AYUSH BHATIA
WHOLE TIME DIRECTOR
DIN: 07946608

DATE: 02/09/2022
PLACE: NEW DELHI

ANNEXURE-'VI' TO DIRECTOR'S REPORT

Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Percentage increase/decrease in remuneration of each Director, Chief Financial Officer and Company Secretary during the Financial Year 2021-22, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the F.Y. 2021-22 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company as under:

| S. No. | Name of Director/KMP and Designation | Remuneration of Director/KMP for financial year 2021-22 (in Rs.) | % Increase/decrease in remuneration in the financial year 2020-21 | Ratio of remuneration of each Director /to median remuneration of employees | Comparison of the remuneration of the KMP against the performance of the Company |
|--------|--------------------------------------|--|---|---|---|
| 1 | Mr. Vijay Kumar | 4.90 Lacs | -- | -- | Being the Chief Financial Officer of the Company contributed towards the financial operations of the Company |
| 2 | Mrs. Deepika Rajput | 1.62Lacs | -- | -- | Being the Compliance Officer of the Company, Mrs. Deepika Rajput has contribution in the form of fulfilment of legal and Secretarial Compliances. |

(i) Relationship between average increase/ (decrease) in remuneration and Company performance:-
Remuneration decreased due to impact of Covid

(ii) The key parameters for the variable component of remuneration availed by the directors.

(iii) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year - Not Applicable; and

(iv) It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

By Order of the Board of Directors
For PRO CLB GLOBAL LIMITED

Sd/-
DEEPIKA RAJPUT
COMPANY SECRETARY
M.NO: 21202

Sd/-
PRAVEEN BHATIA
DIRECTOR
DIN: 00147498

Sd/-
AYUSH BHATIA
WHOLE TIME DIRECTOR
DIN: 07946608

DATE: 02/09/2022
PLACE: NEW DELHI

REPORT ON CORPORATE GOVERNANCE

COMPANY’S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance refers to the framework of rules and practices by which the Board of Directors ensures accountability, fairness, and transparency in a Company’s relationship with all its stakeholders. The Company has established a reputation for honesty, integrity, and sound governance. The Company’s philosophy on Corporate Governance envisages attainment of the highest levels of transparency, accountability and equity in all facets of its operations and in its interactions with its stakeholders, including shareholders, employees, lenders, and the government. The Company is committed to achieve and maintain the highest standards of Corporate Governance. The Company believes that all its actions must serve the underlying goal of enhancing overall stakeholder value over a sustained period of time. Moreover, the Company is not required to mandatorily comply with the provision of Regulation 17 to Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations, 2015) as its equity share capital is less than Rs.10 Crore and Net Worth is not exceeding Rs.25 Crores, as on the last day of the previous financial year.

BOARD OF DIRECTORS

Corporate Governance practices are shaped by its Board of Directors. The Board is committed to protecting the long-term interests of all our stakeholders, and considering this, it provides objective and prudent guidance to the management. The information relating to procedures, composition, committees, etc. of the Board is provided below.

(ii) BOARD PROCEDURES

PRO CLB GLOBAL LIMITED (Formerly known as PROVESTMENT SERVICES LIMITED) currently has 06 (Six) Board members which includes 3 Independent Directors (out of which one is Women Independent Director) who are eminent professionals from diverse fields, with expertise in finance, information systems, marketing, and corporate strategy. None of the Independent Directors have any material association with the Group in the past.

The Board meets at least once in a quarter to review the Company’s quarterly performance and financial results. Board meetings are governed with a structured agenda. The Board periodically reviews the compliance reports with respect to laws and regulations applicable to the Company. Before the commencement of the Audit Committee meeting, members of the Audit Committee— which entirely consists of Independent Directors—have a discussion with the Statutory Auditors, in the absence of the management team or Whole-time Directors. For all major items, comprehensive Background information is provided to the Board members to enable them to take an informed decision. Once a year, the Board members participate in a strategy meeting, in which it also interacts with the management team of the Company. The Independent Directors also have a meeting amongst themselves, after which they provide their insights to the entire Board and the management team. During the year, the Independent Directors were imparted training programmes.

(iii) Composition of the Board

The Board of Directors of the Company has an optimum combination of Non-Executive/ Independent Directors having rich knowledge and experience in the industry and related sectors for providing

strategic guidance and direction to the Company. The Composition of the Board and category of Directors as on March 31, 2022 is as follows:

| S. NO. | NAME OF THE DIRECTOR | CATEGORY |
|--------|----------------------------|--|
| 1 | Mr. Ayush Bhatia | Executive, Whole Time Director |
| 2 | Mr. Praveen Bhatia | Non-Executive Professional Director |
| 3 | Mr. Vinod Ralhan | Non-Executive Professional Director |
| 4 | Mr. Anil Lakhani | Non-Executive Independent Director |
| 5 | Mr. Chander Subhash Kwatra | Non-Executive Independent Director |
| 6 | Ms. Benu Sehgal | Non Executive Woman independent Director |
| 7 | Ms. Namisha Pulhani | Executive Director |

Ms. Namisha Pulhani (DIN: 09295372) resigned from the post of Executive Director w.e.f. 30.07.2022

The Whole Time Director of the Company Mr. Ayush Bhatia is the son of Mr. Praveen Bhatia (Non Executive Director and Promoter of the Company). There is no relationship between the other Directors *inter-se*. All the Directors are luminous professionals with wide range of expertise and experience in the fields of Business, Law, Finance and Management.

(iv) **Other relevant details of the Directors**

| Name of the Director and their Director Identification Number(DIN) | Category of Directorship | No of other Directorship(*) | No. of equity shares held in the Company | Chairman/Chairperson of Committee(**) |
|--|--------------------------|-----------------------------|--|--|
| Mr. Ayush Bhatia (07946608) | Whole time Director | 4 | 33800 | Nil |
| Mr. Praveen Bhatia (00147498) | Director | 5 | 547080 | Nil |
| Mr. Vinod Ralhan (00146449) | Director | 2 | 93510 | Nil |
| Mrs. Benu Sehgal (03556496) | Director | 4 | Nil | Chairman of Audit Committee/ Remuneration & Nomination Committee / Stakeholder's Relationship Committee |
| Mr. Chander Subhash Kwatra(08635939) | Director | 2 | Nil | Nil |
| Mr. Anil Lakhani (00450542) | Director | 1 | 500 | Nil |
| Ms. Namisha Pulhani (09295375) | Director | NIL | Nil | Nil |

- Mr. Praveen Bhatia is member in Nomination and Remuneration Committee of Rajshree Polypack Limited.
- Ms. Namisha Pulhani (DIN: 09295372) resigned from the post of Executive Director w.e.f. 30.07.2022

(i) Re-appointment of Directors liable to retire by rotation

The Board has Six (6) Directors (Including 3 Independent Director , not liable to retire by rotation) whose period of office is liable to be determined for retirement by rotation, and out of these 3 directors (Non- Independent) , one-third i.e. one Director shall retire at the Annual General Meeting. Thus, Pursuant to Section 152 of the Companies Act, 2013, Mr. Vinod Ralhan (DIN-00146449) shall retire at the ensuing 28th Annual General Meeting of the Company and being eligible is considered for re-appointment. His brief resume is annexed to the notice of the Annual General Meeting.

(iv) Meetings of the Board

During the financial year 2021-22, Eight (08) meetings of the Board were held, as detailed herein below. The gap between two meetings did not exceed four months.

The details of the meetings held and the attendance thereof of the Members of the Board are as detailed herein below:

| Date of meeting | Mr. Ayush Bhatia | Mr. Praveen Bhatia | Mr. Vinod Ralhan | Mr. Anil Lakhani | Mrs. Benu Sehgal | Mr. C S Kwatra | Ms. Namisha Pulhani |
|-----------------|------------------|--------------------|------------------|------------------|------------------|----------------|---------------------|
| 10.06.2021 | Yes | Yes | Yes | Yes | Yes | Yes | - |
| 29.06.2021 | Yes | Yes | Yes | Yes | Yes | Yes | - |
| 13.08.2021 | Yes | Yes | Yes | Yes | Yes | Yes | - |
| 26.08.2021 | Yes | Yes | Yes | Yes | Yes | Yes | - |
| 30.08.2021 | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| 07.09.2021 | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| 12.11.2021 | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| 11.02.2022 | Yes | Yes | Yes | Yes | Yes | Yes | Yes |

(v) Evaluation of Board's Performance:

In terms of the Companies Act,2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, the Board has carried out Annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the committees. A structured questionnaire was circulated, covering various aspects of the Board's and Committee's functioning, cultures, performance and governance. The Board has a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Whole-time Director based on the criteria laid down by Nomination and Remuneration Committee which included attendance, contribution at the meetings and otherwise, independent judgement, safeguarding of minority shareholders interest, adherence to Code of Conduct and Business ethics, monitoring of regulatory compliance, risk assessment and review of Internal Control Systems etc.

(vi) Remuneration of Directors

The Company does not pay any remuneration/ commission to any Director of the Company. The Company reimburses the out-of-pocket expenses incurred by the directors for attending the meetings.

Further, it has not implemented any Stock Option Scheme. The Company has no pecuniary relationship/ transactions with its Directors during the Financial Year ended March 31, 2022 except as stated above.

(vii) Code of Conduct

The Company has adopted a Code of Conduct for all its Board Members and Senior Management Personnel in compliance with the provisions of Regulation 17 (5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the Board Members and senior management personnel have affirmed the compliance with the Code of Conduct as on 31st March, 2021. A Declaration to this effect signed by the Director and the CFO, forms part of the Director and CFO certification and is attached with the Director's Report.

B. COMPLIANCE OFFICER

Mrs. Deepika Rajput, Company Secretary of the Company, is the Compliance Officer for complying with the requirements of the Securities Laws and the Listing Agreements with the Stock Exchange.

C. COMMITTEES OF BOARD

Under the aegis of the Board of Directors, several committees have been constituted which have been delegated powers for different functional areas. There are three Committees namely:

- 1) The Audit Committee.
- 2) Nomination Committee and Remuneration Committee.
- 3) Stakeholders Relationship Committee.

All the decisions pertaining to the constitution of the Committee(s), appointment of its Members and payment of Sitting Fees to the Committee Members for attending the Committee Meetings, are taken by the Board of Directors. Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance, are provided below:

1) AUDIT COMMITTEE

The composition of the Audit Committee is as per the provision of Section 177 of Companies Act, 2013 and in terms of requirements in Regulation 18 of the SEBI (Listing Obligations & Disclosure Requirements), Regulations 2015.

During the year there were in total Six (06) Audit Committee Meetings. The said meetings were attended by all the Committee members.

The terms of reference of the Audit Committee includes the following:

- Assist the Board in its responsibility for overseeing the quality and integrity of the accounting, auditing and reporting practices of the Company and its compliance with the legal and regulatory requirements.
- To oversee the accounting and financial reporting process of the Company, the audits of the Company's financial statements, the appointment, independence, performance and remuneration of the statutory auditors including the Cost auditors, the performance of internal auditors and the Company's risk management policies.
- The terms of reference of Audit Committee cover the areas mentioned under Part C of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as Section 177 of the Companies Act, 2013.

- To recommend the appointment, remuneration and terms of appointment of auditors of the Company;
- To review and monitor the auditor's independence and performance, and effectiveness of audit process;
- To examine financial statement and the auditor's report thereon before submission to the Board;
- To approve any subsequent modification of transactions of the Company with the related parties;
- To scrutinize inter-corporate loans and investments; Valuation of undertakings or assets of the company, wherever it is necessary;

- To evaluate internal financial controls and risk management systems;

- To monitor the end use of funds raised through public offers and related matters; Review of the Audit Reports of the internal Auditors;

- Overseeing the Company's financial reporting process and disclosure of financial information;

- Holding discussions with the Auditors periodically about the Internal control Systems, the scope of Internal Audit, the observation of the Auditors;

- To review the functioning of the Whistle Blower mechanism;

- Approval of the appointment of CFO (i.e., the Whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;

- Review of the Quarterly, Half-yearly and Annual Financial Statements before submission to the Board."

- Review/ Approval of any other matter in relation to items specified in Part C of Schedule II of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015;

Composition

The Composition of Committee is as follows:

| S. NO. | NAME OF THE MEMBER | CATEGORY |
|---------------|---------------------------|---|
| 1. | Mrs. Benu Sehgal | Non- Executive Woman Independent Director |
| 2. | Mr. Vinod Ralhan | Non- Executive Director |
| 3. | Mr. Anil Lakhani | Non- Executive Independent Director |

All the recommendations as made by the Audit Committee during the year were duly accepted by the Board.

All Members of Audit Committee possess rich knowledge and expertise in Financial and Management fields.

All the Meetings of the Audit Committee, held during the year, were chaired Mrs. Benu Sehgal after her designated appointment as Chairman. Statutory Auditors and Internal Auditors are invited to attend and participate at the Committee Meetings, whenever any need arise.

Meetings

During the financial year 2021-22, Six (6) meetings of the Audit Committee were held, as detailed herein below. The gap between two meetings did not exceed four months.

The details of the meetings held and the attendance thereof of the Members of the Audit Committee are as detailed herein below:

| ATTENDANCE | | | |
|------------------------|-------------------------|-------------------------|-------------------------|
| Date of meeting | Mrs. Benu Sehgal | Mr. Vinod Ralhan | Mr. Anil Lakhani |
| 29.06.2021 | Yes | Yes | Yes |
| 13.08.2021 | Yes | Yes | Yes |
| 30.08.2021 | Yes | Yes | Yes |
| 07.09.2021 | Yes | Yes | Yes |
| 12.11.2021 | Yes | Yes | Yes |
| 11.02.2022 | Yes | Yes | Yes |

2) NOMINATION AND REMUNERATION COMMITTEE

The composition of the Nomination and remuneration committee is as per the provision of Section 178 of Companies Act, 2013 and in terms of requirements in Regulation 19 of the SEBI (Listing Obligations & Disclosure Requirements), Regulations 2015.

The terms of reference of the Nomination and Remuneration Committee includes the following:

Salient functions of the NRC includes, recommending to the Board about appointment and removal of the Directors, Key Managerial Personnel (KMPs), Senior Management Personnel (SMPs); carry out evaluation of every director's performance and recommend to the Board a policy pertaining to remuneration for director(s), KMPs and other employees. The terms of the reference of Nomination and Remuneration Committee also covers the areas mentioned under Part D of Schedule II of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 as well as section 178 of the Companies Act, 2013.

- To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/ or removal.
- To carry out evaluation of every director's performance.
- To formulate the criteria for determining qualifications, positive attributes and independence of a director, and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- To formulate the criteria for evaluation of Independent Directors and the Board.
- Devising a Policy on Board Diversity.
- To recommend/review remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria.

- To carry out any other function as is mandated by the Board from time to time and /or enforced by any statutory notification, amendment or modification, as may be applicable.

Composition

The Composition of Committee is as follows:

| S. NO. | NAME OF THE MEMBER | CATEGORY |
|--------|--------------------|---|
| 1. | Mrs. Benu Sehgal | Non- Executive Woman Independent Director |
| 2. | Mr. Vinod Ralhan | Non- Executive Director |
| 3. | Mr. Anil Lakhani | Non- Executive Independent Director |

Meetings

During the financial year 2021-22, the Committee met Two (2) times. The details of the meetings held and the attendance there at of the Members of the Nomination and Remuneration Committee are as detailed herein below:

| ATTENDANCE | | | |
|-----------------|------------------|------------------|------------------|
| Date of meeting | Mrs. Benu Sehgal | Mr. Vinod Ralhan | Mr. Anil Lakhani |
| 26.08.2021 | Yes | Yes | Yes |
| 30.08.2021 | Yes | Yes | Yes |

3) STAKEHOLDERS' RELATIONSHIP COMMITTEE

In compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations & Disclosure Requirements), Regulations 2015, the Stakeholders' Relationship Committee looks into shareholders' and investors' grievances Composition.

The terms of reference of the Stakeholders' Relationship Committee includes the following:

The Terms of Reference adopted by the Committee and approved by the Board of Directors in brief are asunder:

- To approve/refuse/reject registration of transfer/transmission of Shares in a timely manner;
- To Consider and resolve the grievances of the security holders of the Company including complaints related to transfer of shares, non-receipt of declared dividends, non-receipt of balance sheet;
- To authorise printing of Share Certificates post authorization from the Board of Directors of the Company;
- To issue the Share Certificates under the seal of the Company, which shall be affixed in the presence of, and signed by:
(i) any two Directors (including Managing or Whole-time Director, if any), and
(ii) Company Secretary / Authorised Signatory;
- To authorise issue of Duplicate Share Certificates and Share Certificates after Split / Consolidation /
- Re-materialization and in Replacement of those which are defaced, mutilated, torn or old, decrepit, worn out or where the pages on reverse for recording transfers have been utilized ;

PRO CLB GLOBAL LIMITED
(Formerly PROVESTMENT SERVICES LIMITED)

- To authorize to maintain, preserve and keep in its safe custody all books and documents relating to the issue of share certificates, including the blank forms of share certificates.
- To perform all functions relating to the interests of security holders of the Company and as assigned by the Board, as may be required by the provisions of the Companies Act, 2013 and Rules made thereunder, Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or any other regulations issued by SEBI as amended from time to time.

The Composition of Committee is as follows:

| S. NO. | NAME OF THE MEMBER | CATEGORY |
|--------|--------------------|---|
| 1. | Mrs. Benu Sehgal | Non- Executive Woman Independent Director |
| 2. | Mr. Vinod Ralhan | Non- Executive Director |
| 3. | Mr. Anil Lakhani | Non- Executive Independent Director |

Meetings

During the financial year 2021-22, the Committee has met One [1] time. The details of the meetings held and attendance thereof of the Members of the Share Transfer and Stakeholders' Relationship Committee are as detailed herein below:

| ATTENDANCE | | | |
|-----------------|------------------|------------------|------------------|
| Date of meeting | Mrs. Benu Sehgal | Mr. Vinod Ralhan | Mr. Anil Lakhani |
| 07.09.2021 | Yes | Yes | Yes |

Details of Investor Complaints Status

The Share Department of the Company and Beetal Financial Computer Services Pvt Ltd., the RTA of the Company attend to all grievances of the shareholders and investors received directly or through SEBI, Stock Exchanges etc. Continuous efforts are made to ensure that grievances are more expeditiously redressed to the satisfaction of the investors.

During the year under review, the Company did not receive any complaints from the shareholders/investors.

No complaint was pending as on March 31, 2022.

4) RISK MANAGEMENT COMMITTEE

The provisions of this regulation shall be applicable to top 100 listed entities, determined on the basis of market capitalisation, as at the end of the immediate previous financial year.

Your Company is not required to mandatorily form Risk Management Committee as the provision is applicable to top 100 listed entities.

Furthermore, the Company has not constituted its Risk Management Committee formed by the Company under (Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

GENERAL BODY MEETING

Location, date and time of the Annual General Meetings held during the last three years are given below:

| Financial year | Date of Meeting | Time | Venue |
|-----------------------|------------------------|-------------|---|
| 2020-2021 | 30th September, 2021 | 04:00p.m. | Convened through Video Conferencing and Other Audio Visual Means (OAVM) |
| 2019-2020 | 30th September, 2020 | 04:30p.m. | Convened through Video Conferencing and Other Audio Visual Means (OAVM) |
| 2018-2019 | 30th September, 2019 | 10:00 a.m. | B-4/148C, Safdarjung Enclave, New Delhi – 110029 |

SEPARATE INDEPENDENT DIRECTORS MEETING

As required under Clause VII of Schedule IV of Companies Act, 2013 read with Regulation 25(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Independent Directors meet at least once in a year without the presence of Executive Director or CMD or non-independent directors or members of Management and inter-alia discussed:

- a) The performance of non-independent directors and the Board as a whole.
- b) The performance of Chairman of the Company.
- c) Assessment of the quality, quantity and timeliness of flow of information between Management and the Board.

In addition to this meeting, interactions outside the Board Meeting also take place between the Chairman and the Independent Directors.

Accordingly, a separate meeting of Independent directors was held on 11th February, 2022 inter alia to discuss and review the performance of non-independent directors and the board as a whole; review the performance and to assess the quality, quantity and timeliness of flow of information.

The independent directors have handed over the proceedings of the meeting to the Whole-time Director of the Company.

Familiarization of Independent Directors

Pursuant to Regulation 25(7) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the listed entity shall conduct Familiarization Programme for Independent Director aims to familiarize them with the Company, their roles, rights, responsibilities in the Company that would facilitate their active participation in managing the Company. The familiarization programme also extends to other Non- Executive Directors of the Company. The details are available on Company's website i.e. www.proclbglobal.com

Performance Evaluation criteria for Independent Directors

The performance evaluation for Independent Directors is also based on the terms as specified by the Nomination and Remuneration Committee as per the PART D of Schedule II of SEBI (LODR) Regulations, 2015.

MEANS OF COMMUNICATION

(i) The Board of Directors of the Company approves the quarterly and half-yearly/annually financial results in the Performa prescribed pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from time to time within forty five days of the close of the respective periods (except audited results for the year/last quarter within sixty days of the end of the financial year).

The approved financial results are e-mailed/submitted online immediately after the Board Meeting to the Stock Exchanges where the Company's shares are listed and are published in The Millennium Post (English) and Hari Bhoomi (Hindi) news papers, within forty-eight hours of approval thereof by the Board of Directors.

iii) The Company's financial results, official news releases and presentations are displayed on the Company's website - <http://www.proclbglobal.com/>

GENERAL SHAREHOLDER INFORMATION

| | | |
|----|--|---|
| 1 | 28th Annual General Meeting: Day, Date and Time Venue | 29th September, 2022, Thursday at 04:00 P.M. through Video Conferencing (VC) and Other Audio Visual Means (OAVM) |
| 2 | Financial Year | 1st April 2021 to 31st March 2022 |
| 3 | Date of Book Closure | Friday, September 23, 2022 to Thursday, September 29, 2022 (both days inclusive) |
| 4 | Listing on Stock Exchanges | THE BOMBAY STOCK EXCHANGE LIMITED Mumbai PJ Towers, Dalal Street, Mumbai- 400001 |
| 5 | ISIN Number for Equity Shares in NSDL & CDSL | INE438C01010 |
| 6 | Corporate Identification Number(CIN) | L74899DL1994PLC058964 |
| 7 | Dividend Payment Date | NA |
| 8 | Registrar to an issue and share transfer agents | M/S. BEETAL FINANCIAL & COMPUTER SERVICES PRIVATE LIMITED Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi- 110 062 Tel: 91-11-2996 1281-83 Fax: 91-11-2996 1284 Email: beetal@beetalfinancial.com |
| 9 | Share Transfer System | After considering by the Stakeholders'/Investors' Grievance Committee, the Share transfer in Physical form are registered and returned within a period of 15 days from the date of receipt in case the documents are completed in all respects. The Shares of the Company in electronic form are tradable only through the Depository Systems. The Transfer of Shares in physical form is processed by Registrar and Share Transfer Agents of the Company and thereafter the same are approved by the Company Secretary/ Directors of the Company. The Company obtains from a Company Secretary in Practice half-yearly Certificate of Compliance with the share transfer formalities and files a copy of the said certificate with stock exchange. |
| 10 | Dematerialization of shares and liquidity | The Company's shares are in process for compulsory demat mode facilitated through NSDL and CDSL. Your Directors earnestly appeal to all of you to demat your shares of the company and derive the benefits of holding the shares in electronic form. The Equity Shares of your Company are available for trading in the depository systems of both the |

| | | |
|----|--|---|
| | | Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India)Limited (CDSL). The ISIN No. allotted to the Company is INE438C01010. |
| 11 | Mandatory/Non-Mandatory Requirements | During the financial year 2021-22, the Company has duly complied with all mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. |
| 12 | Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity | The Company has not issued any GDRs/ADRs/Warrants or any Convertible instruments. |

DISCLOSURES

(a) Materially significant Related Party Transactions that may have potential conflict with the interests of company at large:-

The Company has complied with the Accounting standards on Related Party Disclosures during the Financial year 2021-22, the 'Related Party Disclosures' have been given in the Notes to Financial Statements.

(b) Disclosure of Accounting Treatment

The Accounting Standards as notified in the Companies (Accounting Standards) Rules, 2006 and as referred to under Section 129 of the Companies Act, 2013 have been followed in the preparation of the Financial Statements for the year ended 31st March, 2022.

(c) Board Disclosures – Risk Management

The Company has in place built-in internal control systems for assessing and mitigating elements of risks in relation to its operations which are followed scrupulously in day to day functioning of the Company.

The Board of Directors has formed and approved the Risk Management Policy of the Company.

(d) Details of Non-Compliance, penalties, and strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years:-

The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

| Sr. No. | Action taken by | Details of Violation | Details of action taken E.g. fines, warning letter, debarment, etc. | Observations/ remarks of the Practicing Company Secretary, if any. |
|----------------|------------------------|-----------------------------|--|---|
| -- | ---- | --- | ---- | ---- |

(e) Proceeds from Public Issues, Rights Issue and Preferential Issue etc.

The Company has not raised any funds through public issue, right issue, preferential issue etc. during the year.

(f) Related Party Transactions Policy

The Company as per the regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, has adopted the Policy on Related Party Transactions.

(g) Vigil Mechanism/Whistle Blower Policy

The Company has adopted a Whistle Blower Policy and established a vigil mechanism in line with the provisions of Section 177 of Companies Act, 2013, which aims to provide a mechanism to the employees and directors of the Company to report instances of unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. It also provides or adequate safeguards against victimisation of Directors and employees who avail the mechanism and provides for direct access to the Chairman of the Audit Committee, in exceptional cases.

(h) Details of compliance mandatory requirements and adoption of non-mandatory requirements

The Company has duly complied with all the mandatory requirements of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Besides complying with all the mandatory requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, your Company has also complied with the following non-mandatory requirements:

- Submission of reports of the Internal Auditors to the Audit Committee.
- The Internal Auditor of the Company regularly reports their findings of the internal audit to the Audit Committee Members.

OTHER DISCLOSURES

1. Reconciliation of Share Capital Audit

As stipulated by SEBI, a qualified Company Secretary-in-Practice carries out a Reconciliation of Share Capital Audit, to reconcile the total admitted capital with National Securities Depository Limited ("Depositories") and the total issued and listed capital with the Stock Exchanges. The audit confirms that the total issued/paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialised form (held with Depositories). The audit report is being submitted on quarterly basis to the Stock Exchanges.

2. Corporate Disclosure practices for prevention of Insider Trading

The Board of Directors adopted the Code of Conduct for Board Members and Senior Management Personnel. The said code was communicated to the Directors and members of the senior management and they affirmed their compliance with the said Code. The Code requires the Directors and employees to act honestly, ethically and with integrity and in a professional and respectful manner.

Pursuant to the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015, your Company has adopted Code of practices and procedures for fair disclosure of unpublished price sensitive information and Code of Conduct in order to monitor and report Insider Trading.

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

3. Management Discussion and Analysis Report

As per Regulation 34 and Schedule V of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Management Discussion and Analysis Report which forms part of the Annual report is given by the means part of the Directors' Report.

4. Demat Suspense Account/Unclaimed Suspense Account

The company does not have any outstanding Demat Suspense Account/Unclaimed Suspense Account.

5. Whole Time Director/ CFO /CEO Certification

The Whole Time Director/ CFO has furnished certificate to the Board as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and same is reviewed by the Audit Committee and was placed before the Board of Directors of the Company.

6. Secretarial Audit for Financial Year 2021-22

M/s. MB & Company, Company Secretaries our Secretarial Auditor has conducted Secretarial Audit of the Company for the financial year ended March 31, 2022, as per the provisions of Companies Act, 2013. The Secretarial Audit Report addressed to the Board of Directors of the Company forms part of this Annual Report.

7. Certificate on Corporate Governance

M/s. Mohit Singh & Associates, Company Secretaries, New Delhi, have certified that the Company has complied with the conditions of Corporate Governance as stipulated Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 which forms part of this Annual Report.

THERE HAS BEEN NO INSTANCE OF NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT

DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II OF SEBI (LODR), REGULATIONS, 2015

A. The Board

A non-executive chairperson may be entitled to maintain a chairperson's office at the company's expense and also allowed reimbursement of expenses incurred in performance of his duties.

B. Shareholder Rights

A half-yearly declaration of financial performance including summary of the significant events in last six-months, may be sent to each household of shareholders.

C. Modified opinion(s) in audit report

The Company may move towards a regime of financial statements with unmodified audit opinion but for this financial year, there was no modified opinion with respect to financial statements.

D. Separate posts of Chairperson and Chief Executive Officer

The Company may appoint separate persons to the post of chairperson and managing director or chief executive officer.

E. Reporting of Internal auditor

The Internal Auditor may report directly to the audit committee.

DISCLOSURE OF THE COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND CLAUSES (B) TO (I) OF SUB-REGULATION (2) OF REGULATION 46 SHALL BE MADE IN THE SECTION ON CORPORATE GOVERNANCE OF THE ANNUAL REPORT

During the Financial Year 2021-22, the Company has duly complied with the provisions of Regulation 17 to 27 and Clauses (b) to (i) of Sub-Regulation (2) of Regulation 46 of SEBI (LODR) Regulations, 2015

SHAREHOLDING PATTERN OF THE COMPANY AS ON MARCH 31, 2022

| Category | No. of shares | % of holding |
|--|----------------|----------------|
| Promoters and Persons acting in concert with promoters:- | | |
| Individual (9) | 884900 | 17.341 |
| Body Corporate (4) | 582238 | 11.410 |
| HUF (1) | 236950 | 4.643 |
| Bodies Corporate(35) | 1001363 | 19.623 |
| Government Companies | - | - |
| Mutual Funds | - | - |
| FIs | - | - |
| Foreign Portfolio Investor (Corporate) | - | - |
| NRI(1) | 1 | 0.00 |
| Financial Institutions / Banks | - | - |
| Individual (885) | 2311571 | 45.299 |
| Directors (other than Promoters)(1) | 500 | 0.010 |
| HUF (21) | 85472 | 1.674 |
| Others- Clearing Members (1) | 5 | 0.00 |
| TOTAL | 5103000 | 100.000 |

**BY ORDER OF THE BOARD OF DIRECTORS
FOR PRO CLB GLOBAL LIMITED**

Sd/-

AYUSH BHATIA
WHOLE TIME DIRECTOR
DIN: 07946608

PLACE: NEW DELHI
DATE: 02.09.2022

Form No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 2021-22

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

To,
THE MEMBERS,
PRO CLB GLOBAL LIMITED
(Formerly PROVESTMENT SERVICES LIMITED)
(CIN: L74899DL1994PLC058964)
BUILDING NO. 5, FIRST FLOOR, PUSA ROAD
W.E.A. KAROL BAGH, NEW DELHI – 110005

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by **PRO CLB GLOBAL LIMITED** (Formerly **PROVESTMENT SERVICES LIMITED**)(hereinafter called the “Company”) having **CIN:L74899DL1994PLC058964**. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022, 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:

We have examined the books, papers, minute books, forms, returns filed and other records maintained by **PRO CLB GLOBAL LIMITED** (Formerly **PROVESTMENT SERVICES LIMITED**) (the “Company”) for the financial year ended on 31st March, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-Laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment and External

- (v) Commercial Borrowings; **(Not Applicable to the Company as no Foreign Transactions has been done during the year under review)**
- (vi) 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 presently, (Substantial Acquisition of Shares and Takeovers) Regulations, 2018;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 presently (Prohibition of Insider Trading) Regulations, 2018 ;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 presently India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the Company during the Audit period.)**
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not Applicable to the Company during the Audit period.)**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable to the Company during the Audit period);**
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 presently (Delisting of Equity Shares) Regulations, 2018 **(Not Applicable to the Company during the Audit period);** and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 presently (Buyback of Securities) Regulations, 2018 **(Not Applicable to the Company during the Audit period);**
- (vii) We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The list of major head/ groups of Acts, Laws and Regulations as applicable to the Company is given under.
1. Employees Provident Funds & Miscellaneous Provisions Act ,1952
 2. The Employees State Insurance Act, 1948
 3. Payment of Gratuity Act, 1972, and rules made there under;
 4. Maternity Benefit Act, 1961
 5. Income Tax Act, 1961
 6. GST Act
 7. Corporate tax
 8. Tax Deducted at Source

9. The Sexual harassment of Women at Work Place (Prevention, Prohibition & Redressal) Act, 2013
10. The Environment (Protection) Act, 1986
11. Applicable Accounting Standards.

In respect of other laws specifically applicable to the Company, We have relied on information/records produced by the Company during the course of our audit and the reporting is limited to that extent.

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

- Secretarial Standards issued by The Institute of Company Secretaries of India on meetings of the Board of Directors and General Meetings.
- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“SEBI Listing Regulations”).
- **During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.**

We have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that:

The Board of Directors of the Company is duly constituted/re-constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as per Companies Act, 2013. There is change in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

Important points to keep on record:

1. The company has delayed the filing of Form MGT-14 after the Board Meeting held on 07.09.2021 for the approval of Board report and Financial Results of the Company. The same was filed as on 28.10.2021 with late fees.
2. The Company has changed its objects as approved by the shareholders at its Annual General Meeting held on 30.09.2021 and the approved by Registrar of Companies of Delhi, NCT on 13.10.2021 with respect to the inclusion of marketing and trading of Indian and Foreign

PRO CLB GLOBAL LIMITED
(Formerly PROVESTMENT SERVICES LIMITED)

Footwear, Sportswear, Apparels, Cosmetics and Packaging Material etc. in order to diversify the business of the company along with its existing activities.

3. Following the change in objects, the Company has changed its name from PROVESTMENT SERVICES LIMITED to any other name as mentioned and approved by the shareholders at its Annual General Meeting held on 30.09.2021 and the new name PRO CLB GLOBAL LIMITED was approved by Registrar of Companies of Delhi, NCT on 29.10.2021.
4. BSE has approved the name change of the company PROVESTMENT SERVICES LIMITED to **PRO CLB GLOBAL LIMITED** as on 13.12.2021, the new name of the Company came live in BSE on 17.12.2021.
5. Thereafter the company has changed its new name at various departments as required by law.

We further report that:

- There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- We further report that during the audit period there was no event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

This report is to be read with our letter of even date which is annexed as 'Annexure-A' and forms an integral part of this report.

FOR MB & CO.
COMPANY SECRETARIES

Sd/-
MOHIT SINGH
(Partner)

C.P. NO. 17756
M. No. 47529

UDIN: A047259D000429047

DATE: 30.05.2022
PLACE: NEW DELHI

To,

**THE MEMBERS,
PRO CLB GLOBAL LIMITED
(Formerly PROVESTMENT SERVICES LIMITED)
(CIN: L74899DL1994PLC058964)
BUILDING NO. 5, FIRST FLOOR, PUSA ROAD
W.E.A. KAROL BAGH, NEW DELHI – 110005**

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

Management's Responsibility

1. Maintenance of secretarial record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. Our examination was limited to the verification of procedures on test basis.

Auditor's Responsibility

3. 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. We believe that the processes and practices, we followed provide a reasonable basis of our opinion.
4. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
5. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events.
6. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.

Disclaimer

7. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy of effectiveness with which the Management has conducted the affairs of the company.

**FOR MB & Co.
COMPANY SECRETARIES**

**SD/-
MOHIT SINGH
Partner
C.P. NO. 17756
MEMBERSHIP NO 47259
UDIN-A047259D000429047**

**PLACE: NEW DELHI
DATE: 30.05.2022**

List of documents verified:

- 1) Memorandum & Articles of Association of the Company.
- 2) Annual Report for the financial year ended March 31, 2021 and March 31, 2022.
- 3) Minutes of meeting of Board of Directors, Audit Committee, Nomination & Remuneration Committee along with attendance register held during the financial year under report.
- 4) Minutes of General Meeting held during the financial year under report.
- 5) Statutory Registers.
- 6) Agenda papers provided to all the Directors / Members for the Board Meeting and Committee Meeting.
- 7) Declaration received from Directors of the Company pursuant to the provisions of section 184 of the Companies Act, 2013.
- 8) E-forms filed by the Company, from time to time, under the applicable provisions of the Companies Act, 1956/ 2013 and attachments thereof during the financial year under report.

ANNEXURE-'IX' TO DIRECTOR'S REPORT

Secretarial Compliance Report for the year ended 31.03.2022

TO
PRO CLB GLOBAL LIMITED
(FORMERLY PROVESTMENT SERVICES LIMITED)
BUILDING NO. 5, FIRST FLOOR, PUSA ROAD,
W.E.A., KAROL BAGH, NEW DELHI-110005

We MB and Company, a Firm of Company Secretaries, having our Registered Office situated at B-4/148C, Safdarjung enclave, New Delhi-110029 have examined:

- (a) all the documents and records made available to us and explanation provided by Provestment Services Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March, 2022 ("Review Period") in respect of compliance with the provisions of :
 - (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(i) The Employees State Insurance Act, 1948, Employees Provident Fund and Miscellaneous Provisions Act, 1952, and based on the above examination, We hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

| Sr. No | Compliance Requirement (Regulations/ circulars / guidelines including specific clause) | Deviations | Observations/ Remarks of the Practicing Company Secretary |
|----------------|--|------------|--|
| Not Applicable | | | |

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

| Sr. No. | Action taken by | Details of Violation | Details of action taken E.g. fines, warning letter, debarment, etc. | Observations/ remarks of the Practicing Company Secretary, if any. |
|----------------|--------------------|-------------------------|--|--|
| Not Applicable | | | | |

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

| Sr. No. | Observations of the Practicing Company Secretary in the previous reports | Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned) | Actions taken by the listed entity, if any | Comments of the Practicing Company Secretary on the actions taken by the listed entity |
|----------------|---|--|--|---|
| Not Applicable | | | | |

I further report the following:

- The company has delayed the filing of Form MGT-14 after the Board Meeting held on 07.09.2021 for the approval of Board report and Financial Results of the Company. The same was filed as on 28.10.2021 with late fees.

PRO CLB GLOBAL LIMITED
(Formerly PROVESTMENT SERVICES LIMITED)

2. The Company has changed its objects as approved by the shareholders at its Annual General Meeting held on 30.09.2021 and the approved by Registrar of Companies of Delhi, NCT on 13.10.2021 with respect to the inclusion of marketing and trading of Indian and Foreign Footwear, Sportswear, Apparels, Cosmetics and Packaging Material etc. in order to diversify the business of the company along with its existing activities.

3. Following the change in objects, the Company has changed its name from PROVESTMENT SERVICES LIMITED to any other name as mentioned and approved by the shareholders at its Annual General Meeting held on 30.09.2021 and the new name PRO CLB GLOBAL LIMITED was approved by Registrar of Companies of Delhi, NCT on 29.10.2021.

4. BSE has approved the name change of the company PROVESTMENT SERVICES LIMITED to **PRO CLB GLOBAL LIMITED** as on 13.12.2021, the new name of the Company came live in BSE on 17.12.2021.

5. Thereafter the company has changed its new name at various departments as required by law.

FOR MB & CO.
COMPANY SECRETARIES

SD/-
MOHIT SINGH
PARTNER
M. NO: 47259
COP: 17756

PLACE: NEW DELHI
DATE: 30.05.2022
UDIN: A047259D000427595

ANNEXURE-'X' TO DIRECTOR'S REPORT
CERTIFICATION BY EXECUTIVE DIRECTOR (ED) / CFO OF THE COMPANY

To,
The Board of Directors
Pro CLB Global Limited

We, Ayush Bhatia, Whole Time Director and Vijay Kumar, CFO of M/s. **PRO CLB GLOBAL LIMITED**, to the best of our knowledge and belief certify that:

A. We have reviewed the Financial Statements and the Cash Flow Statement of the Company for the year ended March 31, 2022 and to the best of my knowledge and belief:.

(1). these statements do not contain any materially untrue statement or omit to state a material fact or contains statement 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.

B. We also certify, that based on our knowledge and the information provided to us, there are no transactions entered into by the Company, which are fraudulent, illegal or violate the Company's code of conduct.

C. The Company's other certifying officers and we are responsible for establishing and maintaining internal controls for financial reporting and procedures for the Company and we have evaluated the effectiveness of the Company's internal controls and procedures pertaining to financial reporting.

D. The Company's other certifying officers and we have disclosed, based on our most recent evaluation, wherever applicable, to the Company's auditors and through them to the Audit Committee of the Company's Board of Directors:

a. All significant deficiencies in the design or operation of internal controls, which we are aware and have taken steps to rectify these deficiencies;

b. Significant changes in internal control over financial reporting during the year;

c. Any fraud, for which we have become aware of and that involves Management or other employees who have a significant role in the Company's internal control systems over financial reporting;

d. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements.

FOR PRO CLB GLOBAL LIMITED

DATE: 26.05.2022
PLACE: NEW DELHI

SD/-
AYUSH BHATIA
WHOLE TIME DIRECTOR

SD/-
VIJAY KUMAR
CHIEF FINANCIAL OFFICER

DECLARATION BY THE WHOLE-TIME DIRECTOR UNDER
SEBI (LODR) REGULATIONS, 2015

I hereby confirm that all Board Members and Senior Management Personnel have confirmed compliance with Code of Conduct for Directors and Senior Management Personnel for the Financial Year ended March 31, 2022.

Date: 26.05.2022
Place: New Delhi

SD/-
Ayush Bhatia
Whole Time Director

ANNEXURE-‘XI’ TO DIRECTOR’S REPORT
CERTIFICATE ON CORPORATE GOVERNANCE

OF

PRO CLB GLOBAL LIMITED FOR THE YEAR ENDED 31.03.2022

(As per Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR)], as required in Regulation 15(2) of SEBI (LODR).)

To,
The Members,
PRO CLB GLOBAL LIMITED
(Formerly Provestment Services Limited)
Building No. 5, First Floor, Pusa Road
W.E.A. Karol Bagh, New Delhi – 110 005

*We have examined the compliance of the conditions of Corporate Governance by **Pro CLB Global Limited** (Formerly Provestment Services Limited) for the year ended March 31, 2022 as per Regulations 17-27, clauses (b) to (i) of Regulation 46(2) and as stipulated in the paragraphs C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI(LODR)], as required in Regulation 15(2) of SEBI (LODR) of the said Company with the Stock Exchange in India.*

The compliance of conditions of Corporate Governance is the responsibility of the Company’s management. Our examination was limited to the 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 an 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, the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned SEBI (LODR) Regulations, 2015.

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.

The Certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirements of the Listing Regulations, and it should not be used by any other person or for any other purpose.

Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

Note: As per the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 (“Listing Regulations”) as referred to in Circular No. SEBI/LAD-NRO/GN/2015-16/013 dated 2nd September, 2015 Regulation 15(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the compliance with the Corporate governance provisions as specified in regulations 17 to 27 and Clause (b) to (i) of sub-regulation (2) of Regulation 46 and paras C, D and E of schedule V of Chapter IV of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 shall not apply to the company for the period April 1, 2021 to March 31, 2022.

FOR MOHIT SINGH & ASSOCIATES
COMPANY SECRETARIES

Sd/-
MOHIT SINGH
(Proprietor)

DATE: 02-09-2022
PLACE: NEW DELHI

M. No. 47259
C.P. NO. 17756
UDIN: A047259D000895251

ANNEXURE-'XII' TO DIRECTOR'S REPORT

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

The details of conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo are as follows:

a) Conservation of energy

| | | |
|------------|--|-------------|
| I | the steps taken or impact on conservation of energy | N.A. |
| II | the steps taken by the company for utilizing alternate sources of energy | N.A. |
| III | the capital investment on energy conservation equipment | N.A. |

b) Technology absorption

The Company has not carried out any research and development activities. Accordingly, the information related to technology absorption is not applicable to your Company.

c) Foreign exchange earnings and Outgo

During the year, the Company has no Outgobut having following Foreign exchange earnings:-

| Date | Nature of Income | Remarks |
|---------------|------------------|---------|
| -----NIL----- | | |

KHIWANI & CO.
CHARTERED ACCOUNTANTS

23/26, 2nd Floor, Main Market, East Patel Nagar New Delhi-110008
Phone: 25714542, 25758388, Fax: 42481491
E-mail-khiwani@khiwaniandco.com

INDEPENDENT AUDITOR'S REPORT

To the Members of **M/s PRO CLB GLOBAL LIMITED**
(Formerly known as **PROVESTMENT SERVICES LIMITED**)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **M/s PRO CLB GLOBAL LIMITED** ("the Company") (formerly known as **PROVESTMENT SERVICES LIMITED**), which comprise the balance sheet as at 31 March 2022, and the statement of Profit and Loss including other comprehensive income, the cash flow statement and the statement of changes in equity for the year then ended, notes to financial statement and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and Loss, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, 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.

Emphasis of Matter

We draw attention to Note 34 of the financial statements, which describes that the company had entered into a Collaboration Agreement on July 2, 2018 with M/s ANA Resorts Private Limited to develop a commercial property located at Plot No. 29, Shankar Road, New Delhi. The

Company has made advance payments of Rs.4.50 Crores for purchase and joint development of the said commercial property

We conducted our audit in accordance with the 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 Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the director's/annual report, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act, read with relevant rules issued there under.

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

In preparing the financial statement, 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. Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 & Board of Director.

- Conclude on the appropriateness of Board of Directors and management’s use of the going concern basis of accounting in preparation of financial statement and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order” / “CARO 2020”), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the “Annexure-A”, a statement on the matters specified in paragraphs 3 and 4 of the Order.
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, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

- (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year.
 - iv.
 - a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities with the understanding, whether recorded in writing or otherwise, that the foreign entities shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
 - b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

PRO CLB GLOBAL LIMITED
(Formerly PROVESTMENT SERVICES LIMITED)

- c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
3. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

FOR KHIWANI & Co.
CHARTERED ACCOUNTANTS
FRN: 002589N

SD/-

CA RAJESH KUMAR KHIWANI
(PARTNER)
MEMBERSHIP NO: 081792

PLACE: DELHI
DATE: 26.5.2022
UDIN: 22081792AQUUMV7595

ANNEXURE “A” TO THE INDEPENDENT AUDITORS’ REPORT of even date on the Financial Statements of PROVESTMENT SERVICES LIMITED

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

I.

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment,
- b) The Company has performed physical verification of its property, plant and equipment during the year and no discrepancies were recorded.
- c) In our opinion and according to the information and explanations given to us and on the examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company except for land and building situated at Pusa Road having gross value of Rs. 274.39 Lakhs and Noida having gross value of Rs. 83.15 Lakhs which is in the previous name of the company i.e Provestment Services Ltd.
- d) The Company has not revalued its Property, Plant and Equipment or intangible assets during the year.
- e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.

II.

- a) The physical verification of inventory has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedures of such verification by Management is appropriate .However, no discrepancies were reported by the management as per the physical stock taking performed during the year.

- b) During the year, the Company has not been sanctioned working capital limits in excess of 5 crores, in aggregate, from banks on the basis of security of current assets. Accordingly, paragraph 2(ii) is not applicable to the company.

- III.** According to the information and explanations given to us, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties during the year. Accordingly, paragraph 3(iii) (a), (b), (c), (d), (e) and (f) of the Order is not applicable to the Company.

- IV.** In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees and securities granted in respect of which provisions

of section 185 and 186 of the Companies Act, 2013 are applicable. Accordingly, paragraph 3(iv) of the Order is not applicable to the Company.

V. There are no deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder.

VI. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

VII. According to the information and explanations given to us, in respect of statutory dues:

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 generally regular in depositing undisputed statutory dues in respect of income tax, goods and services tax and labour welfare fund, except provident fund, employees' state insurance and tax deduction at sources however none the amount is payable as on last day of the financial year concerned for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, there are no material dues of Income-tax, Goods and Services Tax, and other material statutory which have not been deposited with the appropriate authorities on account of any dispute.

VIII. According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.

IX. (a). Yes, the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to lenders. The period and amount of default are as follows:-

| Nature Of Borrowing Including Debt Securities | Name Of Lender | Amount Not Paid On Due Date | Whether Principal Or Interest | No. Of Days Delay Or Unpaid | Remarks, If Any |
|--|-----------------------|------------------------------------|--------------------------------------|------------------------------------|--------------------------|
| Auto Loan | HDFC BANK | 74,300 | 74,300 | 14 days | Due to Covid-19 Pandemic |
| Working Capital-term Loan-NCGTC- Under GCEL Scheme | INDUSIND BANK | 61,765 | 61,765 | 56 days | Due to Covid-19 Pandemic |

| | | | | | |
|---|---------------|--------|--------|---------|--------------------------|
| Working Capital-term Loan-NCGTC-Under GCEL Scheme | INDUSIND BANK | 60,344 | 60,344 | 26 days | Due to Covid-19 Pandemic |
|---|---------------|--------|--------|---------|--------------------------|

(b). According to the information and explanations given to us, and on the basis of our audit procedures, we report that the Company has not been declared a wilful defaulter by any bank or financial institution or other lender.

(c). According to the information and explanations given to us and on the basis of our examination of the records of the Company, the term loan raised were applied for the purpose for which the term loan were obtained.

(d) In our opinion and according to the information and explanations given to us, the Company has not raised any funds on short term basis during the year or in any previous year. Accordingly, reporting under clause 3(ix) (d) of the Order is not applicable to the Company.

(e) According to the information and explanations given to us, the Company does not have any subsidiaries, associates or joint ventures. Accordingly, reporting under clause 3(ix)(e) and clause 3(ix)(f) of the Order is not applicable to the Company.

(f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities

X. (a). The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order are not applicable to the Company and not commented upon.

(b). According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.

XI. (a). To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

(b). No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.

(c). According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.

XII. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

- XIII. In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- XIV. According to the information and explanations given to us, the Company has an adequate internal audit system commensurate with the size and nature of its business. We have considered the internal audit report for the year under audit issued to the company during the year, for determining nature, timing and extent of our audit procedures.
- XV. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its 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. In our opinion, the Company is not required to be registered under section 45-1 of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
- XVII. The Company has not incurred any cash loss in the current year as well as the immediately preceding financial year.
- XVIII. There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- XIX. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- XX. According to the information and explanations given to us, the Company does not fulfil the criteria as specified under section 135(1) of the Act read with the Companies (Corporate

PRO CLB GLOBAL LIMITED
(Formerly PROVESTMENT SERVICES LIMITED)

Social Responsibility Policy) Rules, 2014 and according, reporting under clause 3(xx) of the Order is not applicable to the Company.

XXI. The reporting under clause 3(xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For KHIWANI AND CO.
Chartered Accountants
FRN: 002589N

Place: New Delhi
Date: **26.5.2022**
UDIN: 22081792AQUUMV7595

SD/-
CA Rajesh Kumar Khiwani
Partner
M. No. 081792

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of **M/s PRO CLB GLOBAL LIMITED** ("the Company") (formerly known as **PROVESTMENT SERVICES LIMITED**) as of 31st March 2022 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 and Board of Director are responsible for establishing and maintaining internal financial controls based on the internal financial control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk of 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: New Delhi
Date: 26.05.2022
UDIN: 22081792AQUUMV7595

For KHIWANI AND CO.
Chartered Accountants
FRN: 002589N

SD/-
CA Rajesh Kumar Khiwani
Partner
M. No. 081792

M/S PRO CLB GLOBAL LIMITED
(Formerly known as M/s Provestment Services Limited)
CIN- L74899DL1994PLC058964
BALANCE SHEET AS AT 31.03.2022

(Amount In Rupees)

| Particulars | Note | As at 31st March, 2022 | As at 31st March, 2021 |
|-------------------------------------|------|---------------------------|---------------------------|
| ASSETS | | | |
| Non-Current Assets | | | |
| Property, Plant and Equipment | 3A | 2,72,66,865 | 2,86,48,808 |
| Investment in Property | 3B | 76,44,767 | 77,76,407 |
| Intangible Assets | 3C | 5,68,070 | 11,08,070 |
| Intangible assets under development | - | - | - |
| Financial Assets | | | |
| Investments | 4(a) | - | - |
| Loans | 4(b) | - | - |
| Other Financial Assets | 4(c) | 55,30,391 | 53,16,836 |
| Other Non-Current Assets | 5 | 4,65,00,000 | 4,65,00,000 |
| Total Non-Current Assets | | 8,75,10,093 | 8,93,50,120 |
| Current Assets | | | |
| Inventories | 6 | 1,44,815 | 3,15,755 |
| Financial Assets | | | |
| Investments | 7(a) | - | - |
| Trade Receivables | 7(b) | 4,05,23,249 | 5,19,39,042 |
| Cash and cash equivalents | 7(c) | 7,72,942 | 32,91,290 |
| Loans | 7(d) | - | - |
| Other Financial Assets | 7(e) | - | - |
| Deferred Tax Assets (Net) | 8 | - | - |
| Other Current Assets | 9 | 7,34,06,589 | 7,28,19,303 |
| Total Current Assets | | 11,48,47,595 | 12,83,65,390 |
| Total Assets | | 20,23,57,688 | 21,77,15,510 |

PRO CLB GLOBAL LIMITED
(Formerly PROVESTMENT SERVICES LIMITED)

| EQUITY AND LIABILITIES | | | |
|--|--------|---------------------|---------------------|
| Equity | | | |
| Equity Share capital | 10 | 5,10,30,000 | 5,10,30,000 |
| Other Equity | 11 | 6,62,70,863 | 6,96,86,085 |
| Total Equity | | 11,73,00,863 | 12,07,16,085 |
| Liabilities | | | |
| Non-current liabilities | | | |
| Financial Liabilities | | | |
| Borrowings | 12 | 2,49,79,203 | 2,92,18,655 |
| Provisions | 13 | 6,25,961 | 6,12,519 |
| Deferred tax liabilities (Net) | 14 | 44,76,643 | 31,89,352 |
| Total non-current liabilities | | 3,00,81,807 | 3,30,20,526 |
| Current liabilities | | | |
| Financial Liabilities | | | |
| Borrowings | 15(a) | 3,07,05,926 | 2,98,47,080 |
| Lease Liabilities | | - | - |
| Trade payables | 15(b) | - | - |
| - total outstanding dues of micro enterprises and small enterprises | | - | - |
| - total outstanding dues of creditors other than micro enterprises and small enterprises | | 1,39,88,160 | 1,87,47,156 |
| Other Financial Liabilities | 15(c) | 82,08,338 | - |
| Other Current liabilities | 16 | 20,72,596 | 1,53,84,663 |
| Provisions | 17 | - | - |
| Total Current Liabilities | | 5,49,75,020 | 6,39,78,899 |
| Total Liabilities | | 8,50,56,825 | 9,69,99,426 |
| Total Equity and Liabilities | | 20,23,57,688 | 21,77,15,510 |

Significant Accounting Policies 1-2

See accompanying Notes to the Financial Statements

For and on behalf of the Board of Directors

SD/-
Praveen Bhatia
Director
DIN: 00147498

SD/-
Ayush Bhatia
Whole Time Director
DIN:07946608

SD/-
Deepika Rajput
Company Secretary
PAN: AMUPD4639A
Place: New Delhi
Date: 26.05.2022

SD/-
Vijay Kumar
CFO
PAN: AKDPK4666K

SD/-
For Khiwani & Co.
Chartered Accountants
FRN: 002589N

SD/-
Rajesh Kumar Khiwani
(Partner)
M.No. :-081792

PRO CLB GLOBAL LIMITED
(Formerly PROVESTMENT SERVICES LIMITED)

M/S PRO CLB GLOBAL LIMITED
(Formerly known as M/s Provestment Services Limited)
CIN. L74899DL1994PLC058964
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

(Amount In Rupees)

| Particulars | Notes | For the year ended 31st March, 2022 | For the year ended 31st March, 2021 |
|---|-------|--|--|
| INCOME | | | |
| Revenue from operations | | | |
| Income from Services | 18.00 | 17,50,364 | 67,05,797 |
| Other Income | 19.00 | 2,29,50,435 | 2,39,13,683 |
| Total Income | | 2,46,99,799 | 3,06,19,480 |
| EXPENSES | | | |
| Purchase of Stock-in-Trade | 20.00 | 14,64,743 | 44,34,068 |
| Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | 21.00 | 1,70,940 | 14,10,245 |
| Employee Benefits Expense | 22.00 | 20,88,326 | 42,46,191 |
| Finance Costs | 23.00 | 57,17,190 | 78,58,724 |
| Depreciation / Amortisation and Depletion Expense | 24.00 | 22,87,558 | 24,27,957 |
| Other Expenses | 25.00 | 1,50,98,973 | 60,04,147 |
| Total Expenses | | 2,68,27,730 | 2,63,81,331 |
| Profit/ (Loss) Before Exceptional Items and Tax | | (21,27,931) | 42,38,148 |
| Exceptional Items | | | |
| Profit / (Loss) Before Tax | | (21,27,931) | 42,38,148 |
| Tax Expenses | | | |
| Current Tax | 17.00 | - | - |
| Earliar Years Tax | | - | - |
| Prior Period Expenses | | - | - |
| | | - | - |
| Deferred Tax | | 12,87,291 | (97,917) |
| Profit for the Year | | (34,15,222) | 43,36,066 |

PRO CLB GLOBAL LIMITED
(Formerly PROVESTMENT SERVICES LIMITED)

| | | | |
|--|-------|--------------------|------------------|
| Other comprehensive income: | | | |
| i. Items that will not be reclassified to Statement of Profit and Loss | | | |
| ii. Income tax relating to items that will not be reclassified to Statement of Profit and Loss | | | |
| iii. Items that will be reclassified to Statement of Profit and Loss | | | |
| iv. Income tax relating to items that will be reclassified to Statement of Profit and Loss | | | |
| Total comprehensive income for the year | | (34,15,222) | 43,36,066 |
| Earnings per equity share of face value of Rs. 10 each | | | |
| Basic | 29.00 | (0.67) | 0.85 |
| Diluted | | (0.67) | 0.85 |

Significant Accounting Policies

1-2

See accompanying Notes to the Financial Statements

For and on behalf of the Board of Directors

SD/-

For Khiwani & Co.
Chartered Accountants
FRN:002589N

SD/-

Praveen Bhatia
Director
DIN: 00147498

SD/-

Ayush Bhatia
Whole Time Director
DIN:07946608

SD/-

Rajesh Kumar Khiwani
(Partner)
M.No. :-081792

Deepika Rajput
Company Secretary
PAN: AMUPD4639A
Place: New Delhi
Date: 26.05.2022

Vijay Kumar
CFO
PAN: AKDPK4666K

PRO CLB GLOBAL LIMITED
(Formerly **PROVESTMENT SERVICES LIMITED**)

M/S PRO CLB GLOBAL LIMITED
(Formerly known as M/s Provestment Services Limited)

CIN No. L74899DL1994PLC058964

CASH FLOW STATEMENT AS AT 31.03.2022

(Amount In Rupees)

| PARTICULARS | For the period ended March, 2022 | For the year ended 31st March, 2021 |
|---|-------------------------------------|--|
| Cash Flow from Operating Activities | | |
| Net Profit before tax and extra ordinary item | (21,27,931) | 42,38,148 |
| Adjustment for :- | | |
| Depreciation | 22,87,558 | 24,27,957 |
| Provision for Gratuity | 13,442 | 7,07,644 |
| Interest Paid | 56,14,228 | 73,45,392 |
| Interest Received | (83,35,781) | (1,03,71,415) |
| Loss/ (Profit) on sale of Fixed Assets | - | (61,60,210) |
| Prior Period Adjustments | - | (3,96,223) |
| Operative loss before working capital changes | (25,48,484) | (22,08,707) |
| Adjustment for : Trade & Other Receivable | 1,14,15,793 | (15,29,015) |
| Inventory | 1,70,940 | 14,01,470 |
| Other Current Assets | (5,87,288) | 8,25,894 |
| Trade Payable | (47,58,996) | (2,24,08,634) |
| Short Term Borrowings | 8,58,846 | (1,36,58,888) |
| Other Financial Liabilities | 82,08,338 | 11,96,056 |
| Other Current Liabilities | (1,33,12,067) | 67,07,793 |
| Gratuity paid | - | (2,92,888) |
| Cash Generated from Operation | (5,52,918) | (2,99,66,919) |
| Interest Paid-Operations | - | 70,62,593 |
| Cash Flow Before Extraordinary Item | (5,52,918) | (3,70,29,512) |
| Taxes Paid | - | - |
| | - | (7,26,000) |
| Net Cash Flow / (used) from Operating Activities | (5,52,918) | (3,77,55,512) |

PRO CLB GLOBAL LIMITED
(Formerly PROVESTMENT SERVICES LIMITED)

| | | |
|---|----------------------|----------------------|
| Cash Flow from investing Activities | | |
| Add: Sale of Investment | - | - |
| Less: Purchase of fixed Assets | (2,33,975) | - |
| Add: Sales of Fixed Assets | - | 78,16,500 |
| Add: Interest received | 83,35,781 | 1,03,71,415 |
| Net Cash Flow / (used) from investing Activities | 81,01,806 | 1,81,87,915 |
| Cash Flow from Financing Activities | | |
| Proceeds from Long Term Borrowing | (42,39,452) | 84,93,869 |
| Interest Paid | (56,14,228) | (2,82,799) |
| Other Financial Assets | (2,13,555) | (2,92,961) |
| Net Cash Flow / (used) from Financing Activities | (1,00,67,236) | 79,18,109 |
| Net increase in Cash and Cash Equivalents | (25,18,348) | (1,16,49,487) |
| Opening Cash & Cash Equivalents | 32,91,290 | 1,49,40,777 |
| Closing Cash & Cash Equivalents | 7,72,942 | 32,91,290 |

For and on behalf of the Board of Directors
For and on behalf of the Board of Directors

As per Our Report of even date attached

sd/-
Praveen Bhatia
Director
DIN: 00147498

sd/-
Ayush Bhatia
Whole Time Director
DIN:07946608

For Khiwani & Co.
Chartered Accountants
FRN:002589N

sd/-
Deepika Rajput
Company Secretary
PAN: AMUPD4639A
Place: New Delhi
Date: 26.05.2022

sd/-
Vijay Kumar
CFO
PAN: AKDPK4666K

sd/-
Rajesh Kumar Khiwani
(Partner)
M.No. :-081792

Notes Forming Part of the Financial statements

Note: 1

Corporate information:

PRO CLB GLOBAL LIMITED (Formerly Known as Provestment Services Limited) is public limited company listed on Bombay stock exchange and the company was earlier engaged in diversified business of - Air Ticketing, Tour Operator & Money Changer and providing professional Services to corporate entities across the globe. But during the FY 2021-22, the company has changed its name from PROVESTMENT SERVICES LIMITED TO PRO CLB GLOBAL LIMITED. The company has changed its line of business to the activity of marketing of various consumer durables and Footwear, Sportswear and Apparels Packaging material, Cosmetics etc. The company has not started the new business activities and is looking for possible avenues.

Note: 2

Significant Accounting Policies

Set out hereunder are the significant accounting policies adopted by the company in the preparation of the accounts for the year ended 31st March, 2022. There is no material change in accounting policies of the Company

a) Basis of Accounting:

i) Compliance with Ind AS

The financial statements comply in all material aspect with Indian accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements upto the year 31st March, 2022 were prepared in accordance with the Ind accounting standards notified Companies (Ind Accounting Standards) Rules, 2016 (as amended) and other relevant provisions of the Act.

ii) Historical Cost Convention

The accounts of the Company are prepared under the historical cost convention and in accordance with the applicable accounting standards issued by the Institute of Chartered Accountants of India and relevant provisions of the Companies Act, 2013 except where otherwise stated. There is no material change in the accounting policies of the company as compared to the previous year.

iii) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013 and Ind AS-1- Presentation of Financial Statements based on the nature of services and the time between the acquisition of assets for processing and their realization in cash and cash equivalents.

iv) Property, Plant and Equipments

Property, Plant and Equipments are stated at historical cost less depreciation and amortization and impairment losses, if any. Such cost includes purchase price, borrowing cost inward freight, duties, taxes and any other cost directly attributable to bringing the assets into its working conditions for its intended use. Subsequent costs are included in the assets carrying amount only when it is probable that future economic benefits associated with the item will be realized. All other repairs and maintenance costs are charged to the statement of Profit and Loss as incurred.

Transition to Ind AS

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

Depreciation Method

Depreciation is provided on property, plant and equipments so as write off the cost of assets less their residual value over their useful life using the straight-line method as specified in Schedule II of the Companies Act, 2013. Life of Assets has been taken by management is as under:-

| Assets | Life (In Years) |
|----------------------------------|-----------------|
| Building | 60 |
| Furniture and Fittings | 10 |
| Motor Vehicles- Car, Bikes, etc. | 10 |
| Office Equipments | 5 |
| Computer, Laptops, etc. | 3 |

Gain/ losses on disposables are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/ (losses).

v) Investment properties

Property that is held for long term rental yields or for capital appreciation or both, and that is not occupied by the company (if any), will be classified as Investment Property. Investment Property will be initially measured at cost, including related transactions costs and where applicable borrowing costs. Subsequent expenditures are capitalized to the assets carrying amount only when it is probable that future economic benefits associated with the item will be measured reliably. All other repairs and maintenance costs are charged to the statement of Profit and Loss as incurred.

Investment Properties are depreciated using the straight line method over their estimated useful lives. Investment properties generally have a useful life of 30 years.

Transition to Ind AS

On transition to Ind AS, the company has elected to continue with the carrying value of all its investment properties recognized as at 1st April, 2018 measured as per the previous GAAP and use that carrying value as the deemed cost of the investment properties.

vi) Intangible Assets

a. In respect of Intangible assets-Portal depreciation is provided for as per the written down method over the useful life of assets as specified in schedule II of Companies Act, 2013.

b. In respect of Intangible asset- BSE Listing Rights Company will amortize using the straight line method over 5 years.

vii) Revenue Recognition

Revenue is measured at fair value of the consideration received or receivable. Amount disclosed as revenue net of returns but exclusive of goods and service tax.

Revenue from sale of services is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably

viii) Employees benefits:

a) Short Term Obligations:

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees' services upto the end of the reporting period and measured at the amount expected to be paid when the liabilities are settled. The liabilities are shown under the head other current liabilities.

b) Other employee benefits:

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the service rendered by employees is recognized during the period when employees render the service.

Proper provision made for gratuity and provident fund by the company for post employment. Provision of gratuity is not certified by the Actuarial.

c) Post-employment benefits plans:

The Company operates the following post-employment schemes:

- Defined benefit plans such as gratuity and
- Defined contribution plans such as provident fund and pension scheme

ix) Financial Instruments

A. Initial recognition and measurement

All financial assets and liabilities are initially recognized 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. Purchase and sale of financial assets are recognized using trade date accounting.

B. Subsequent measurement

Debt Instrument

• **Financial assets carried at amortized cost (AC)**

A financial asset is measured at amortized 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.

• **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.

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

A financial asset which is not classified in any of the above categories is measured at FVTPL.

Equity Instruments

The Company subsequently measures all equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains or losses to profit or loss as other income when the company rights to receive payment is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognized in other gain/ losses in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investment measured at FVOCI are not reported separately from other changes in fair value.

C. Derecognition of financial instruments

A financial asset is derecognized only when:

- The company has transferred the rights to receive cash flows from the financial assets or
- Retains the contractual rights to receive the cash flows of the financial assets, but assumes contractual obligations to pay the cash flows to one or more recipients.

Where the company transferred the financial assets, the company evaluates whether it has transferred substantially all risks and reward of ownership of the financial assets. In such cases, the financial asset is derecognized. Where the entity has not transferred substantially all risks

and rewards of the ownership of the financial assets, the financial assets is not derecognized.

Where the company retains control of the financial assets, the asset is continued to be recognized to the extent of continuing involvement in the financial assets.

x) Earnings per share

Earnings per share is calculated by dividing the profit attributable to owners of the company by the weighted average number of equity shares outstanding during the financial year.

xi) Taxes on Income

Current Income Tax

Current Income tax is determined on the basis of taxable income in accordance with the provisions of Income Tax Act 1961.

Deferred Tax

Deferred Tax liability / assets resulting from time difference between accounting income and the taxable income is accounted from considering the tax rate and the laws that have been enacted or substantively enacted as on the reported date.

Deferred tax is recognized and carried forward only, to the extent that is reasonable certainty that the assets will be released in future. Deferred tax assets are reviewed at each reporting period.

PRO CLB GLOBAL LIMITED
(Formerly PROVESTMENT SERVICES LIMITED)

NOTE-3: PROPERTY PLANT AND EQUIPMENT

| 3-A) PROPERTY PLANT AND EQUIPMENT | Land | Building | Plant and equipment. | Vehicles | Furniture | Office equipment |
|--|-------------|--------------------|-----------------------------|------------------|------------------|-------------------------|
| Gross Block | | | | | | |
| Balance as at 31st March, 2020 | - | 2,72,05,122 | 16,94,694 | 94,01,678 | 18,17,589 | 26,22,553 |
| Additions | - | - | - | - | - | - |
| Disposals/Reclassifications * | - | - | - | - | - | 1,18,125 |
| Balance as at 31st March, 2021 | - | 2,72,05,122 | 16,94,694 | 94,01,678 | 18,17,589 | 25,04,428 |
| Additions | - | 2,33,975 | - | - | - | - |
| Disposals/Reclassifications * | - | - | - | - | - | - |
| Balance as at 31st March, 2022 | - | 2,74,39,097 | 16,94,694 | 94,01,678 | 18,17,589 | 25,04,428 |
| Accumulated Depreciation | | | | | | |
| Balance as at 31st March, 2020 | - | 47,96,648 | 14,08,277 | 20,54,485 | 15,09,865 | 24,24,727 |
| Additions | - | 4,29,550 | 48,162 | 10,93,076 | 27,967 | 30,295 |
| Disposals/Reclassifications * | - | - | - | - | - | 1,12,218 |
| Balance as at 31st March, 2021 | - | 52,26,198 | 14,56,439 | 31,47,561 | 15,37,832 | 23,42,804 |
| Additions | - | 4,32,555 | 47,302 | 10,94,563 | 28,029 | 13,469 |
| Disposals/Reclassifications * | - | - | - | - | - | - |
| Balance as at 31st March, 2022 | - | 56,58,753 | 15,03,741 | 42,42,124 | 15,65,861 | 23,56,273 |

NOTE-3: INVESTMENT IN PROPERTY

| 3-B) INVESTMENT IN PROPERTY | | Building | | | | |
|---------------------------------------|---|------------------|---|---|---|---|
| Gross Block | | | | | | |
| Balance as at 31st March, 2020 | - | 1,05,37,969 | - | - | - | - |
| Additions | - | - | - | - | - | - |
| Disposals/Reclassifications * | - | 22,23,221 | - | - | - | - |
| Balance as at 31st March, 2021 | - | 83,14,748 | - | - | - | - |
| Additions | - | - | - | - | - | - |
| Disposals/Reclassifications * | - | - | - | - | - | - |
| Balance as at 31st March, 2022 | - | 83,14,748 | - | - | - | - |
| Accumulated Depreciation | | | | | | |
| Balance as at 31st March, 2020 | - | 12,36,828 | - | - | - | - |
| Additions | - | 1,38,220 | - | - | - | - |
| Disposals/Reclassifications * | - | 5,72,838 | - | - | - | - |
| Balance as at 31st March, 2021 | - | 5,38,340 | - | - | - | - |
| Additions | - | 1,31,640 | - | - | - | - |
| Disposals/Reclassifications * | - | - | - | - | - | - |
| Balance as at 31st March, 2022 | - | 6,69,980 | - | - | - | - |

NOTE-3: INTANGIBLE ASSETS

| 3-C) INTANGIBLE ASSETS | Portal | BSE Listing Rights | | | | |
|---------------------------------------|------------------|---------------------------|---|---|---|---|
| Gross Block | | | | | | |
| Balance as at 31st March, 2020 | 58,45,762 | 25,00,000 | - | - | - | - |
| Additions | - | - | - | - | - | - |
| Disposals/Reclassifications * | - | - | - | - | - | - |
| Balance as at 31st March, 2021 | 58,45,762 | 25,00,000 | - | - | - | - |
| Additions | - | - | - | - | - | - |
| Disposals/Reclassifications * | - | - | - | - | - | - |
| Balance as at 31st March, 2022 | 58,45,762 | 25,00,000 | - | - | - | - |
| Accumulated Depreciation | | | | | | |
| Balance as at 31st March, 2020 | 55,77,007 | 10,00,000 | - | - | - | - |
| Additions | 1,60,686 | 5,00,000 | - | - | - | - |
| Disposals/Reclassifications * | - | - | - | - | - | - |
| Balance as at 31st March, 2021 | 57,37,693 | 15,00,000 | - | - | - | - |

PRO CLB GLOBAL LIMITED
(Formerly PROVESTMENT SERVICES LIMITED)

(Amount in Rupees)

| Note | Particulars | 31st March,2022 | 31st March,2021 |
|-------|--|--------------------|--------------------|
| | <u>Non Current Assets</u> | | |
| 4 | <u>Financial Assets</u> | | |
| 4 (a) | <u>Investments</u> | - | - |
| 4 (b) | <u>Loans and Advances</u> | | |
| i | Loan to Related Parties | - | - |
| ii | Balance with Govt. Authorities - Unsecured, considered good | - | - |
| 4 (c) | <u>Other Financial Assets</u> | | |
| | Bank Deposits (More than 12 months) | 54,97,391 | 52,83,836 |
| | Security Deposits | 33,000 | 33,000 |
| | | 55,30,391 | 53,16,836 |
| 5 | <u>Other Non Current Assets</u> | | |
| | Capital Advance | 4,65,00,000 | 4,65,00,000 |
| | | 4,65,00,000 | 4,65,00,000 |
| | <u>Current Assets</u> | | |
| 6 | <u>Inventories</u> | | |
| | (Valued at lower of cost or net realizable value) | | |
| | Foreign Currency | 1,31,315 | 3,02,255 |
| | Shares in Stock | 13,500 | 13,500 |
| | | 1,44,815 | 3,15,755 |

PRO CLB GLOBAL LIMITED
(Formerly PROVESTMENT SERVICES LIMITED)

| | | <i>(Amount in Rs)</i> | |
|------|---|-----------------------|--------------------|
| Note | Particulars | 31st March,2022 | 31st March,2021 |
| 7 | <u>Financial Assets</u> | | |
| 7(a) | <u>Investments</u> | - | - |
| 7(b) | <u>Trade Receivables</u> | | |
| | (i) Undisputed Trade receivables – considered good | 3,38,44,430 | 5,09,27,029 |
| | (ii) Undisputed Trade Receivables – considered doubtful | 86,80,201 | 11,24,459 |
| | | 4,25,24,630 | 5,20,51,488 |
| | Less: Provision for Doubtful Debts | 20,01,381 | 1,12,446 |
| | | 4,05,23,249 | 5,19,39,042 |
| | <u>Trade Receivable includes:</u> | | |
| | Dues from related parties | 46,05,041 | 68,61,041 |
| | Dues from others | 3,59,18,208 | 4,50,78,001 |
| | | 4,05,23,249 | 5,19,39,042 |

PRO CLB GLOBAL LIMITED
(Formerly PROVESTMENT SERVICES LIMITED)

| | | (Amount in Rs) | |
|------|---|--------------------|--------------------|
| Note | Particulars | 31st March, 2022 | 31st March, 2021 |
| 7 | Financial Assets | | |
| 7(a) | Investments | - | - |
| 7(b) | Trade Receivables | | |
| | (i) Undisputed Trade receivables – considered good | 3,38,44,430 | 5,09,27,029 |
| | (ii) Undisputed Trade Receivables – considered doubtful | 86,80,201 | 11,24,459 |
| | | 4,25,24,630 | 5,20,51,488 |
| | Less: Provision for Doubtful Debts | 20,01,381 | 1,12,446 |
| | | 4,05,23,249 | 5,19,39,042 |
| | Trade Receivable includes: | | |
| | Dues from related parties | 46,05,041 | 68,61,041 |
| | Dues from others | 3,59,18,208 | 4,50,78,001 |
| | | 4,05,23,249 | 5,19,39,042 |

TRADE RECEIVABLES AGEING SCHEDULES

| | | (Amount in Rupees) | | | | |
|---|--|--------------------|------------------|--------------------|--------------------|--------------------|
| PARTICULARS | Outstanding for following periods from due date of payment | | | | | |
| | Less than 6 months | 6 months - 1 year | 1 - 2 years | 2 - 3 years | More than 3 years | TOTAL |
| As at March 31, 2022 | | | | | | |
| (i) Undisputed Trade receivables – considered good | - | - | 34,67,380 | 1,23,40,883 | 1,80,36,167 | 3,38,44,430 |
| (ii) Undisputed Trade Receivables – considered doubtful | - | - | 54,64,123 | 15,41,619 | 16,74,459 | 86,80,201 |
| Total | - | - | 89,31,503 | 1,38,82,502 | 1,97,10,626 | 4,25,24,630 |
| As at March 31, 2021 | | | | | | |
| (i) Undisputed Trade receivables – considered good | - | 1,09,27,361 | 74,41,630 | 1,60,97,925 | 1,64,60,113 | 5,09,27,029 |
| (ii) Undisputed Trade Receivables – considered doubtful | - | - | - | - | 11,24,459 | 11,24,459 |
| Total | - | 1,09,27,361 | 74,41,630 | 1,60,97,925 | 1,75,84,572 | 5,20,51,488 |

| | | | |
|---|---------------------------------------|-----------------|------------------|
| 7(c) | Cash and Cash Equivalent | | |
| | Balance with Banks | 7,29,748 | 31,46,997 |
| | Cash in Hand | 43,194 | 1,44,293 |
| | Total Cash and Cash equivalent | 7,72,942 | 32,91,290 |
| * Cash and Cash Equivalent includes cash in hand, cheque, draft in hand, cash at bank and deposits with banks with original maturity of 3 months or less. | | | |
| 7(d) | Loans | - | - |
| 7(e) | Other Financial Assets | - | - |

| | | <i>(Amount in Rupees)</i> | |
|------|--|---------------------------|--------------------|
| Note | Particulars | 31st March,2022 | 31st March,2021 |
| 8 | <u>Deferred Tax Assets (Net)</u> | - | - |
| 9 | <u>Other Current Assets</u> | | |
| | Advance to Suppliers | | |
| | - Advances other than Capital advances | 45,32,212 | 18,87,339 |
| | TDS Receivable | 36,78,689 | 13,64,995 |
| | Prepaid Expenses | - | 41,964 |
| | Commission Receivable | - | 40,70,583 |
| | Other Receivables | 6,51,95,688 | 6,54,54,421 |
| | | 7,34,06,589 | 7,28,19,303 |
| 10 | <u>Equity</u> | | |
| | <u>Authorized Equity Share Capital</u> | | |
| | Equity Shares | 6,25,00,000 | 6,25,00,000 |
| | (62,50,000 shares @ Rs. 10 Each) | | |
| | | 6,25,00,000 | 6,25,00,000 |
| | <u>Issued Share Capital</u> | | |
| | Equity Shares | 5,10,30,000 | 5,10,30,000 |
| | (51,03,000 shares @ Rs. 10 Each) | | |
| | | 5,10,30,000 | 5,10,30,000 |
| | <u>Subscribed Share Capital</u> | | |
| | Equity Shares | 510.30 | 510.30 |
| | Opening Share Capital | 510.30 | 510.30 |
| | Add: Issued during the year | .00 | .00 |
| | Closing Share Capital | 510.30 | 510.30 |
| | <u>Reconciliation of the number of Equity Shares outstanding</u> | | |
| | Opening Share capital | 51,03,000 | 51,03,000 |
| | Add: Issued during the year | - | - |
| | Less: Share Bought Back | - | - |
| | Closing Share Capital | 51,03,000 | 51,03,000 |

PRO CLB GLOBAL LIMITED
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Statement of Changes in Equity

A. EQUITY SHARE CAPITAL

(Amount in ₹ Rupees)

| Particulars | Note | 31st March, 2022 | 31st March, 2021 |
|---|------|------------------|------------------|
| Balance at the beginning of the reporting period | 10 | 5,10,30,000 | 5,10,30,000 |
| Changes in equity share capital due to prior period errors | | - | - |
| Restated balance at the beginning of the current reporting period | 10 | 5,10,30,000 | 5,10,30,000 |
| Changes in equity share capital during the year | | - | - |
| Balance at the end of the reporting period | 10 | 5,10,30,000 | 5,10,30,000 |

B. OTHER EQUITY

(Amount in ₹ Rupees)

| Particulars | Reserves and Surplus | | | | Other | Total |
|-------------------------------|----------------------|-----------------------|------------------|--------------------|-------------------------------|--------------------|
| | Capital Reserve | Securities Premium | General Reserves | Other Reserves | Comprehensive Income (OCI) | |
| As at 31st March, 2020 | 1,01,34,235 | | 60,00,000 | 4,96,12,005 | - | 6,57,46,240 |
| Profit for the year | - | - | - | 43,36,066 | - | 43,36,066 |
| Add/ (Less): Adjustments | - | - | - | (3,96,222) | - | (3,96,222) |
| As at 31st March, 2021 | 1,01,34,235 | - | 60,00,000 | 5,35,51,849 | - | 6,96,86,084 |
| Profit for the year | - | - | - | (34,15,222) | - | (34,15,222) |
| As at 31st March, 2022 | 1,01,34,235 | - | 60,00,000 | 5,01,36,627 | - | 6,62,70,862 |

PRO CLB GLOBAL LIMITED
(Formerly PROVESTMENT SERVICES LIMITED)

| <u>Shareholders holding more than 5% of Equity Shares of the Company</u> | No of Share | No of Share | |
|--|--------------------------------------|-------------------|----------------------|
| Praveen Bhatia | 5,47,080 | 5,47,080 | |
| Rajesh Poddar | 2,86,905 | 2,86,905 | |
| | 8,33,985 | 8,33,985 | |
| <u>Calls Unpaid By Director and Officers of Company</u> | - | - | |
| | - | - | |
| <u>Shareholding by promoters</u> | | | |
| Equity shares of Rs. 10/- each | | | |
| Promoter's Name | Shares held by promoters at year end | | % change in the year |
| | No. of Shares | % of total shares | |
| As at 31st March, 2022 | | | |
| Ankit Bhatia | 8,200 | 0.16 | .. |
| Aprajita Ralhan | 33,600 | 0.66 | .. |
| Arvind Kumar Narang | 1,56,210 | 3.06 | .. |
| Ayush Bhatia | 33,800 | 0.66 | .. |
| Harish Kumar Bhatia | 1,500 | 0.03 | .. |
| Neelam Bhatia | 9,000 | 0.18 | .. |
| Praveen Bhatia | 5,47,080 | 10.72 | .. |
| Raj Bhatia | 2,000 | 0.04 | .. |
| Vinod Ralhan | 93,510 | 1.83 | .. |
| Praveen Bhatia Huf | 2,36,950 | 4.64 | .. |
| Chaitali Exports Private Limited | 1,89,852 | 3.72 | .. |
| Double Aey Consultants Private Limited | 96,500 | 1.89 | .. |
| Profile Packaging Private Limited | 1,75,886 | 3.45 | .. |
| Provestment Forex Private Limited | 1,20,000 | 2.35 | .. |
| Total | 17,04,088 | 33.39 | .. |
| <u>Shareholding by promoters</u> | | | |
| Equity shares of Rs. 10/- each | | | |
| Promoter's Name | Shares held by promoters at year end | | % change in the year |
| | No. of Shares | % of total shares | |
| As at 31st March, 2021 | | | |
| Ankit Bhatia | 8,200 | 0.16 | - |
| Aprajita Ralhan | 33,600 | 0.66 | - |
| Arvind Kumar Narang | 1,56,210 | 3.06 | - |
| Ayush Bhatia | 33,800 | 0.66 | - |
| Harish Kumar Bhatia | 1,500 | 0.03 | - |
| Neelam Bhatia | 9,000 | 0.18 | - |
| Praveen Bhatia | 5,47,080 | 10.72 | - |
| Raj Bhatia | 2,000 | 0.04 | - |
| Vinod Ralhan | 93,510 | 1.83 | - |
| Praveen Bhatia Huf | 2,36,950 | 4.64 | - |
| Chaitali Exports Private Limited | 1,89,852 | 3.72 | - |
| Double Aey Consultants Private Limited | 96,500 | 1.89 | - |
| Profile Packaging Private Limited | 1,75,886 | 3.45 | - |
| Provestment Forex Private Limited | 1,20,000 | 2.35 | - |
| Total | 17,04,088 | 33.39 | - |

Terms / Rights attached to the Equity Shares

- a) a) The Company has one class of equity shares having a par value of Rs. 10 each. Each shareholder is eligible to present at a meeting in person or by proxy and entitled to one vote per share held. All equity shareholders shall be entitled to dividend.

| <i>(Amount in Rupees)</i> | | | |
|---------------------------|--|--------------------|--------------------|
| Note | Particulars | 31st March,2022 | 31st March,2021 |
| 11 | <u>Other Equity</u> | | |
| | <u>i) General Reserve</u> | | |
| | At the Beginning of the Accounting Period | 60,00,000 | 60,00,000 |
| | Add: Amount transferred from the surplus balance in statement of Profit & Loss A/c | - | - |
| | At the end of the Accounting Period | 60,00,000 | 60,00,000 |
| | <u>ii) Surplus</u> | | |
| | At The Beginning of the Accounting Period | 5,35,51,849 | 4,96,12,005 |
| | Add: Net Profit for the Current Year | (34,15,222) | 43,36,066 |
| | | 5,01,36,627 | 5,39,48,071 |
| | Add/ (Less): Prior Period Adjustments | - | (4,68,272) |
| | Add: Adjustment in Depreciation | - | - |
| | Add: Excess Provision of Taxation in Previous Year | - | 72,050 |
| | At the end of the accounting period | 5,01,36,627 | 5,35,51,849 |
| | <u>iii) Forfeiture Accounts</u> | | |
| | Share Warrant forfeited | 1,01,34,235 | 1,01,34,235 |
| | | 1,01,34,235 | 1,01,34,235 |
| | | | |
| | Grand Total | 6,62,70,863 | 6,96,86,085 |
| | <u>Non Current Liabilities</u> | | |
| | <u>Financial Liabilities</u> | | |
| 12 | <u>Borrowings</u> | | |
| | <u>i) Secured Loans From Banks</u> | | |
| | Term Loans(#) | 2,39,47,002 | 2,74,26,747 |
| | Vehicle Loans (##) | 10,32,201 | 17,91,908 |
| | | | |
| | Total | 2,49,79,203 | 2,92,18,655 |

| | | | | |
|-----------|---|------------------|------------------|--|
| C | Security and Repayment Terms:- | | | |
| | Term Loans:-# | | | |
| | Security:- Secured against hypothecation of Property | | | |
| | Repayment Terms:- | | | |
| | Loan Against Property Punjab & Sindh Bank:- Property purchase loan of Rs 220 Rupees repayable in 120 Monthly installements of Rs 3,07,500, first installment paid on Fy 2018-19 and last installment due on financial year 2028-29. | | | |
| | Term Loan (GCEL):-Punjab & Sindh Bank MSME loan of Rs. 39.66 Lakh repayable in 36 installments of Rs which , first installment due F.Y. 2022-23 & last installment due in financial year 2025-26. | | | |
| | Term Loan (GCEL):-Punjab & Sindh Bank MSME loan of Rs. 39.66 Lakh repayable in 36 installments of Rs which , first installment OF Rs. 1,23,409. due F.Y. 2021-22 & last installment due in financial year 2024-25. | | | |
| | Term Loan (GCEL):- Punjab & Sindh Bank MSME loan of Rs. 78.62 Lakh repayable in 36 installments of Rs which , first installment OF Rs. 2,18,388. due from Jan 2022 & last installment due in financial year 2024-25. | | | |
| | Vehicle Loan:-## | | | |
| | Security:- Secured against hypothecation of vehicle | | | |
| | Repayment Terms:- | | | |
| | 1. HDFC Bank Loan-1 (Fortuner) of Rs. 30.00 Rupees repayable in 51 installments of Rs. 74,300, first installment paid on April 2020 and last installment due in financial year 2024-25. | | | |
| 13 | Provisions | | | |
| | Provision for Gratuity | 6,25,961 | 6,12,519 | |
| | | 6,25,961 | 6,12,519 | |
| 14 | Deferred tax Liabilities (Net) | | | |
| | Deferred Tax Liabilities | 44,76,643 | 31,89,352 | |
| | | 44,76,643 | 31,89,352 | |

NOTES TO THE FINANCIAL STATEMENTS

| | | (Amount in Rupees) | |
|--------------|--|--------------------|--------------------|
| Note | Particulars | 31st March,2022 | 31st March,2021 |
| 15 | Current Liabilities | | |
| | Financial Liabilities | | |
| 15(a) | Borrowings | | |
| | (i) Payable on Demand | | |
| | Working Capital Loan | 2,21,55,124 | 2,53,78,113 |
| | (ii) Current Maturties of Long Term Borrowings | 85,50,802 | 44,68,966 |
| | | 3,07,05,925 | 2,98,47,079 |
| 15(b) | Trade Payable | | |
| | Trade Payable | | |
| | - total outstanding dues of creditors other than micro enterprises and small enterprises | 1,39,88,160 | 1,87,47,156 |
| | | 1,39,88,160 | 1,87,47,156 |

TRADE PAYABLES AGEING SHCEDULES

| | PARTICULARS | Outstanding for following periods from due date of payment | | | | |
|--------------|-------------------------------------|--|--------------------|--------------------|--------------------|--------------------|
| | | Less than 1 year | 1 - 2 years | 2 - 3 years | More than 3 years | TOTAL |
| | As at March 31, 2022 | | | | | |
| | (i) MSME | - | - | - | - | - |
| | (ii) Others | 18,48,754 | 21,23,686 | - | 1,00,15,720 | 1,39,88,160 |
| | Total | 18,48,754 | 21,23,686 | - | 1,00,15,720 | 1,39,88,160 |
| | As at March 31, 2021 | | | | | |
| | (i) MSME | - | - | - | - | - |
| | (ii) Others | 13,79,092 | 2,200 | 1,73,65,863 | - | 1,87,47,156 |
| | Total | 13,79,092 | 2,200 | 1,73,65,863 | - | 1,87,47,156 |
| 15(c) | Other Financial Liabilities | - | - | | | |
| | Current Maturties of Long Term Debt | | | | | |
| | i) Unsecured | | | | | |
| | Unsecured Loans | 82,08,338 | - | | | |
| | | 82,08,338 | - | | | |
| 16 | Other Current Liabilities | | | | | |
| | Advance from parties | - | 1,48,12,967 | | | |
| | Statutory Liabilities Payable | 16,63,925 | 1,82,963 | | | |
| | Expenses Payable | 4,08,671 | 3,88,733 | | | |
| | | 20,72,596 | 1,53,84,662 | | | |
| 17 | Provisions | | | | | |
| | Provision for Income Tax | - | - | | | |
| | | - | - | | | |

PRO CLB GLOBAL LIMITED
(Formerly PROVESTMENT SERVICES LIMITED)

(Amount In Rupees)

| Note | Particulars | 31st March,2022 | 31st March,2021 |
|-----------|--|--------------------|--------------------|
| 18 | <u>Revenue from Operations</u> | | |
| | Income from Service: | | |
| | - from Sale of Tickets | 12,49,464 | 52,16,755 |
| | - from Sale of foreign Currency | 5,00,900 | 14,80,267 |
| | - Profit / (Loss) On Shares | - | 8,775 |
| | | 17,50,364 | 67,05,797 |
| | <u>Calculation of Profit/ (Loss) on Shares</u> | | |
| | Opening Stock | 13,500 | 4,725 |
| | Closing Stock | 13,500 | 13,500 |
| | Profit/ (Loss) On Shares | - | 8,775 |
| 19 | <u>Other Income</u> | | |
| | Other Operating Revenue | 1,38,48,870 | 65,03,149 |
| | Rental Income | 7,64,784 | 6,23,373 |
| | Interest and Other Miscellaneous Income | 83,35,781 | 1,06,26,951 |
| | Profit on Sale of Assets | - | 61,60,210 |
| | | 2,29,50,435 | 2,39,13,683 |
| 20 | <u>Purchases</u> | | |
| | Purchase of Tickets | 11,47,393 | 44,34,068 |
| | Purchase of Foreign Currency | 3,17,350 | - |
| | | 14,64,743 | 44,34,068 |
| 21 | <u>Changes in Inventories</u> | | |
| | Opening Stock | 3,02,255 | 17,12,500 |
| | Closing Stock | 1,31,315 | 3,02,255 |
| | (Accretion)/Decretion In Currency | 1,70,940 | 14,10,245 |
| 22 | <u>Employee Benefits Expense</u> | | |
| | <u>Salary And Wages</u> | | |
| | Office Staff Salary | 20,01,646 | 17,90,987 |
| | Directors Remuneration | - | 23,50,000 |
| | Total | 20,01,646 | 41,40,987 |
| | <u>Contribution to Provident and other Funds</u> | | |
| | Contribution to Provident Fund | 72,989 | 68,176 |
| | Contribution to ESI | 13,691 | 12,048 |
| | Total | 86,680 | 80,224 |
| | Other Expenses | | |
| | Staff Welfare | - | 24,980 |
| | | 20,88,326 | 42,46,191 |

PRO CLB GLOBAL LIMITED
(Formerly PROVESTMENT SERVICES LIMITED)

(Amount In Rupees)

| Note | Particulars | 31st March,2022 | 31st March,2021 |
|-----------|--|--------------------|------------------|
| 23 | <u>Finance Cost</u> | | |
| | Interest to Bank | 56,54,283 | 70,62,593 |
| | Others | 62,907 | 7,96,131 |
| | | 57,17,190 | 78,58,724 |
| 24 | <u>Depreciation/ Amortization</u> | | |
| | On Property, Plant and Equipments | 16,15,918 | 16,29,051 |
| | On Invested Property | 1,31,640 | 1,38,220 |
| | On Intangible Assets | 5,40,000 | 6,60,686 |
| | | 22,87,558 | 24,27,957 |
| 25 | <u>Other Expenses</u> | | |
| | Auditor's Remmuneration | 65,000 | 76,700 |
| | Tax Audit fees | - | 17,700 |
| | AGM Expenses | 20,000 | 15,000 |
| | Conveyance, Travelling & Vehicle Running Exp | 1,04,365 | 4,84,131 |
| | Electricity Expenses | - | 1,95,130 |
| | Filling Fees | 57,282 | 13,446 |
| | Insurance Expenses | 22,914 | 2,30,248 |
| | Provision for Doubtful Debts | 18,88,935 | - |
| | Consultancy Fee | 44,80,000 | - |
| | Legal & Secretarial Expenses | 92,250 | 3,61,660 |
| | Listing fees | 3,00,000 | 2,50,000 |
| | Balances written off | 71,60,954 | 30,87,077 |
| | Miscellaneous Expenses | 25,699 | 7,62,034 |
| | Printing & Stationery | 8,683 | 25,920 |
| | Rent,Rate & Taxes-Office | 6,64,343 | 1,02,661 |
| | Repair & Maintenance | 32,043 | 8,852 |
| | Subscription/Membership Fees | 71,836 | 2,22,175 |
| | Telephone and Internet Expenses | 71,675 | 1,20,789 |
| | | 1,50,65,980 | 59,73,523 |
| | <u>SELLING & DISTRIBUTION EXPENSE</u> | | |
| | Business Promotion | 7,270 | - |
| | Advertisement Expenses | 25,723 | 30,624 |
| | | 32,993 | 30,624 |
| | | 1,50,98,973 | 60,04,147 |

PRO CLB GLOBAL LIMITED
(Formerly PROVESTMENT SERVICES LIMITED)

Additional
NOTE 26.1 : Financial Ratios

(Amount in ? Rupees)

| S. No. | Particulars | For the Year Ended 31st | | Change during the | For the Year Ended | |
|---|-------------|-------------------------|-------|-------------------|--------------------|-------|
| | | Amount | Ratio | | Amount | Ratio |
| a) Current Ratio = Current Assets / Current Liabilities | | | | | | |
| i) Current Assets* | | 11,48,47,595 | 2.09 | 4.12% | 12,83,65,390 | 2.01 |
| ii) Current Liabilities* | | 5,49,75,020 | | | 6,39,78,899 | |
| b) Debt to Equity Ratio = Total Debt / Shareholders' Equity | | | | | | |
| i) Total Debt | | 5,56,85,129 | 0.47 | -2.98% | 5,90,65,735 | 0.49 |
| ii) Shareholders' Equity* | | 11,73,00,863 | | | 12,07,16,085 | |
| c) Debt Service Coverage Ratio = Earnings available for Debt Service / Debt Service | | | | | | |
| i) Earnings available for Debt Service* | | 58,76,817 | 1.04 | -32.73% | 1,09,12,296 | 1.55 |
| ii) Debt Service* | | 56,54,283 | | | 70,62,593 | |
| d) Return on Equity Ratio = (Net Profit after Taxes–Preference Dividend) / Average Shareholders' Funds | | | | | | |
| i) Net Profit after Taxes–Preference Dividend | | (34,15,222) | -0.03 | -181.06% | 43,36,066 | 0.04 |
| ii) Shareholders' Funds | | 11,73,00,863 | | | 12,07,16,085 | |
| e) Inventory Turnover Ratio = Cost of Goods Sold / Average Inventory | | | | | | |
| i) Cost of Goods Sold | | 16,35,683 | 7.10 | 23.25% | 58,44,313 | 5.76 |
| ii) Average Inventory * | | 2,30,285 | | | 10,14,128 | |
| f) Trade Receivables Turnover Ratio = Net Sales / Average Account Receivable | | | | | | |
| i) Net Sales | | 17,50,364 | 0.04 | -71.11% | 67,05,797 | 0.13 |
| ii) Average Account Receivable * | | 4,62,31,145 | | | 5,11,74,534 | |
| g) Trade Payables Turnover Ratio = Net Credit Purchases / Average Account Payables | | | | | | |
| i) Net Credit Purchases | | 14,64,743 | 0.09 | -62.16% | 44,34,068 | 0.24 |
| ii) Average Account Payables * | | 1,63,67,658 | | | 1,87,47,156 | |
| h) Net Capital Turnover Ratio = Net Sales / Average Working Capital | | | | | | |
| i) Net Sales* | | 17,50,364 | 0.06 | -71.93% | 67,05,797 | 0.21 |
| ii) Average Working Capital* | | 2,99,36,288 | | | 3,21,93,245 | |
| i) Net Profit Ratio = Net Profit / Net Sales | | | | | | |
| i) Net Profit* | | (34,15,222) | -1.95 | -401.75% | 43,36,066 | 0.65 |
| ii) Net Sales* | | 17,50,364 | | | 67,05,797 | |
| j) Return on Capital Employed = Earning before Interest & Taxes / Capital Employed | | | | | | |
| i) Earning before Interest & Taxes | | 35,89,259 | 0.03 | -69.47% | 1,20,96,872 | 0.10 |
| ii) Capital Employed* | | 11,73,00,863 | | | 12,07,16,084 | |
| k) Return on Investment = Earnings / Investment | | | | | | |
| i) Earnings* | | (34,15,222) | -0.03 | -181.06% | 43,36,066 | 0.04 |
| ii) Investment* | | 11,73,00,863 | | | 12,07,16,085 | |

Glossary*

| # | Item | Items Included |
|---|-----------------------------|---|
| 1 | Average Account Payables | Opening Payable + Closing Payable/ 2 |
| 2 | Average Account Receivables | Opening Receivable + Closing Receivables/ 2 |
| 3 | Average Inventory | Opening Stock + Closing Stock/ 2 |
| 4 | Average Working capital | Current Assets - Current Liabilities |
| 6 | Current Assets | Inventories + Sundry Debtors + Cash and Bank Balances + Receivables/ |
| 5 | Capital Employed | Total assets - Current liabilities |
| 7 | Current Liabilities | Creditors for goods and services + Short-term Loans + Bank Overdraft + Cash |
| 8 | Debt Service | Interest & Lease Payments + Principal Repayments |

26.2 Reasons for variance in Ratios

| | Particulars | Variance (%) | Reason for variance |
|----|---------------------------------|---------------------|--|
| a. | Debt Equity Ratio | -32.73% | The Turnover of the company has decreased resulting company in loss, due to which, Debt equity decreases |
| b. | Return on Equity ratio | -181.05% | The Turnover of the company has decreased resulting company in loss, due to which, Return on equity decreased |
| c. | Trade receivable turnover ratio | -71.71% | The Turnover of the company has decreased resulting company in loss, due to which, trade receivable turnover ratio decreased |
| d. | Trade Payable turnover ratio | -62.16% | Purchase of company has decreased due to which Trade payable ratio has been decreased |
| e. | Net Profit Ratio | -401.75% | Earlier year, company was in profit and current year, we have incurred Loss, So Ratio of Net profit of company has decreased |
| f. | Return on capital employed | -69.47% | The Turnover of the company has decreased resulting earning before interest & taxes of the company, due to which, Return on capital employed decreased |
| g. | Net Capital Turnover Ratio | 75.31% | The Turnover of the company has decreased resulting company in loss, due to which, Debt equity decreases |
| h. | Return on investment | -181.06% | The Turnover of the company has decreased resulting earning of the company to decrease, due to which, Return on Investment Decreased. |

27 DISCLOSURE OF TRANSACTIONS WITH STRUCK OFF COMPANIES

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies

28 NO TRANSACTIONS TO REPORT AGAINST THE FOLLOWING DISCLOSURE REQUIREMENTS AS NOTIFIED BY MCA PURSUANT TO AMENDED SCHEDULE III:

- (i) Crypto Currency or Virtual Currency
- (ii) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- (iii) Registration of charges or satisfaction with Registrar of Companies
- (iv) Corporate Social Responsibility
- (v) Relating to borrowed funds:
 - a) Wilful defaulter
 - b) Utilisation of borrowed funds & share premium
 - c) Borrowings obtained on the basis of security of current assets
 - d) Discrepancy in utilisation of borrowings

29 The figures have been rounded off to nearest rupees in thousands

30 Previous year figures have been regrouped and reclassified wherever necessary to made them comparable to those of current year.

Note: 31

Previous year figures:

The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever considered necessary to make their classification comparable with that of the current year.

Note: 32

Contingent Liabilities:

- 1) Estimated amount of contracts remaining to be executed on capital account and not provided for- NIL
- 2) Claims against the Company not acknowledged as debts –NIL

Secured Loans:

Refer to Note No.-12

Note: 34

Collaboration Agreement:

The Company has entered into a Collaboration Agreement on July 02, 2018 with M/S ANA Resorts Private Limited to develop a commercial property located at plot no 29, Shanker Road, New Delhi.

The Company has made advance payments of 4.50 Crore for purchase and joint development of the said commercial property.

Note: 35

Provision of Income Tax:

Provision of Rs. Nil on account of Income Tax has been made for the year. Mat credit is Nil. Hence net provision on account of income tax is Rs Nil.

Note: 36

Related Party Disclosures as per by IND AS-24: (Current Year)

| Name Of Party | Nature of Relationship | Amount of Transaction Current Year | Closing Balance As on 2021-22 | Nature of Transaction |
|--------------------------------------|------------------------|------------------------------------|-------------------------------|----------------------------------|
| Pro Labels Pivate Limited Pvt Ltd | Group Company | - | 33,45,041 | Sale |
| Profile Packaging Private Limited | Group Company | 8,75,052 | 8,75,052 | Loan |
| Chaitali Exports Pvt. Ltd. | Group Company | 39,32,184 | 39,32,184 | Advance against sale of property |
| Provestment Forex Pvt Ltd | Group Company | 16,00,000 | 16,00,000 | Loan |
| SAAB Travel & Tours Ltd. | Common Director | 1,00,15,720 | (1,61,29,110) | Loan |
| Pro Amante Cosmetics Private Limited | Group Company | 2,00,000 | - | Advance |
| Pro Flexi Packaging Private Limited | Group Company | 1,00,000 | - | advance |
| Pro Flexi Packaging Private Limited | Group Company | 83,901 | - | sales |
| LAMI TUBE Private Limited | Group Company | 83,901 | - | sales |
| Praveen Bhatia | Group Company | 69,43,471 | - | Advance against sale of property |

Related Party Disclosures as per by IND AS-24: (Previous Year)

| Name Of Party | Nature of Relationship | Amount of Transaction Previous Year | Closing Balance As on 2020-21 | Nature of Transaction |
|--------------------------------------|------------------------|-------------------------------------|-------------------------------|---|
| Pro Labels Pivate Limited Pvt Ltd | Group Company | 99,89,965 | 68,61,041 | Sale |
| Profile Packaging Private Limited | Group Company | 15,20,116 | - | Advance taken & Repaid during the year |
| Chaitali Exports Pvt. Ltd. | Group Company | 17,00,323 | - | Advance taken & Repaid during the year |
| SAAB Travel & Tours Ltd. | Common Director | 14,41,945 | 2,61,44,830 | Sale of ticket & Interest charge |
| Pro Amante Cosmetics Private Limited | Group Company | 2,00,000 | 2,00,000 | Amount given & Received during the year |
| Praveen Bhatia | Group Company | 20,00,000 | - | Director Remuneration |
| Lal Tripathi | Director | 3,50,000 | - | Director Remuneration |
| Anil Tripathi | Director's Relative | 19,585 | - | Sale of Ticket |

Note: 37

Auditors Remuneration:

(Amount in ? Rupees)

| Particulars | Year Ended-March 31,2022 | Year Ended-March 31,2021 |
|-------------------------|-----------------------------|-----------------------------|
| For Statutory Audit Fee | 65,000 | 76,700 |
| For Tax Audit Fees | - | 17,700 |
| For Other Services | - | - |
| Total | 65,000 | 94,400 |

Note: 38

Profit (Loss) on Sale of Shares Transactions:

(Amount in ? Rupees)

| Particulars | Year Ended-March 31,2022 | Year Ended-March 31,2021 |
|--|-----------------------------|-----------------------------|
| Opening Stock of Shares | 13,500 | 4,725 |
| Equity Share Purchased | - | - |
| Balance | 13,500 | 4,725 |
| Equity Share Sales | - | - |
| Closing Stock of Shares (Market value) | 13,500 | 4,725 |
| Profit/(Loss) on Shares | (0) | - |

Note: 39

Directors Remuneration u/s 198 and place of profit u/s 188 (In Rs.):

(Amount in ? Lakhs)

| Particulars | Year Ended-March 31,2022 | Year Ended-March 31,2021 |
|--------------------------------|-----------------------------|-----------------------------|
| Payment to Whole Time Director | | |
| Salary to Mr. Praveen Bhatia | - | 20,00,000 |
| Payment to Director | | |
| Salary to Mr. Lal Tripathi | - | 3,50,000 |

Note: 40

Balances in party's accounts whether in debtors, creditors, loans & advances are subject to confirmation. Under sundry creditors it was not possible to differentiate between total outstanding dues to small-scale industrial undertaking and others.

Note: 41

Provision for Gratuity:

Provisions of Gratuity Rs. 13,442/- have been made for the year 2021-22, total figure of the Provision for Gratuity is Rs. 6,25,961/- as on 31st March 2022. The calculation has been made and certified by the company.

Note: 42

Other Disclosers

- 1) M/s PRO CLB Global Limited (Formerly Provestment Services Limited) has given fixed deposit of Rs. 30, 00,000 as security to government on behalf of M/s Pro Labels Private Limited since the year 2013-14 under EPCG.
- 2) The Company has given a Corporate Guarantee and is co- borrower for the Loan facility availed by M/s. Gold Star Realtors Limited for Rs. 40.00 Cr (Rs. Forty Crore only) for LIC Housing Finance Limited, Lucknow in F.Y 2017-18.

PRO CLB GLOBAL LIMITED
(Formerly PROVESTMENT SERVICES LIMITED)

NOTE 43 EARNINGS PER EQUITY SHARE

Refer Note 1 for accounting policy on Earnings Per Share

(Amount in ₹ Rupees)

| | 31st March,2022 | 31st March,2021 |
|--|-----------------|-----------------|
| Earnings Per Share has been computed as under: | | |
| Profit for the year | (34,15,000) | 43,36,000 |
| Weighted average number of equity shares outstanding during the year | 5,10,30,000 | 5,10,30,000 |
| Earnings Per Share – Basic (Face value of ₹10 per share) | -0.67 | 0.85 |
| Earnings Per Share – Diluted (Face value of ₹10 per share) | -0.67 | 0.85 |

NOTE 44 Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2006

(Amount in ₹ Rupees)

| | 31st March,2022 | 31st March,2021 |
|---|-----------------|-----------------|
| A(i). Principal amount remaining unpaid | Nil | Nil |
| A(ii). Interest amount remaining unpaid | Nil | Nil |
| B. Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development | Nil | Nil |
| C. Interest due and payable for the period of delay in making payment (which have been paid but beyond the | Nil | Nil |
| D. Interest accrued and remaining unpaid - - | Nil | Nil |
| E. Interest remaining due and payable even in the succeeding years, until such date when the interest dues as | Nil | Nil |

NOTE 45 Undisclosed Income

| Particulars | 31st March,2022 | 31st March,2021 |
|--|-----------------|-----------------|
| Whether any transaction not recorded in the books of accounts that has been surrendered or disclosed as income | No | No |
| In case above point is Yes, then following details required: | - | - |
| Details of Undisclosed Income | Not Applicable | Not Applicable |
| Whether the previously unrecorded income and related assets have been properly recorded in the books of | Not Applicable | Not Applicable |

NOTE 46 Corporate Social Responsibility (CSR) Activities

| Particulars | 31st March,2022 | 31st March,2021 |
|---|-----------------|-----------------|
| Whether the Company covered under Section 135 of the Companies Act, 2013 (Y/N) | No | No |
| In case above point is Yes, then following details required: | - | - |
| Amount required to be spent by the company during the year | | |
| Amount of expenditure incurred | | |
| Shortfall at the end of the year | | |
| Total of previous years shortfall | | |
| Reason for shortfall | | |
| Nature of CSR activities | | |
| Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR | | |
| Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the | | |

PRO CLB GLOBAL LIMITED
(Formerly PROVESTMENT SERVICES LIMITED)

NOTE 52 Loans and Advances granted to Related Parties

| Type of Borrower | 31st March,2022 | 31st March,2021 |
|------------------|-----------------|-----------------|
| Promoters | - | - |
| Directors | - | - |
| KMPs | - | - |
| Related Parties | - | - |

NOTE 53 The Figure have been rounded off to the nearest rupees in lakhs.

For PRO CLB GLOBAL LIMITED
(Formerly Provestment Services Limited)

As per our Report of even date attached

| | | | |
|---|--|--|---|
| sd/- | sd/- | sd/- | sd/- |
| Praveen Bhatia (Director) DIN: 00147498 | Ayush Bhatia (Whole Time Director) DIN: 07720968 | Deepika Rajput (Company Secretary) PAN: AMUPD4639A | Vijay Kumar (CFO) PAN: AKDPK4666K |

For and on behalf of

M/s Khiwani & Co.
Chartered Accountants
FRN: 002589N
sd/-
Rajesh Kumar Khiwani
(Partner)
M. No: 081792

Place: New Delhi
Date: 26.05.2022

NOTE 47 Registration of charges or satisfaction with Registrar of Companies (ROC)

| Particulars | 31st March,2022 | 31st March,2021 |
|---|-----------------|-----------------|
| Whether any charges or satisfaction yet to be registered with ROC beyond the statutory period (Y/N) | No | No |
| In case above point is Yes, then following details required: | - | - |
| Detail of delayed charges | NIL | NIL |
| Reason for delay | NIL | NIL |

NOTE 48 Compliance with number of Layers of Companies

| Particulars | 31st March,2022 | 31st March,2021 |
|---|-----------------|-----------------|
| Whether the Company has complied with the number of layers prescribed under Companies Act, 2013 (Y/N) | No | No |
| In case above point is Yes, then following details required: | - | - |
| Name and CIN of the companies beyond the specified layers | NIL | NIL |
| Relationship/extent of holding of the Company in such downstream companies | NIL | NIL |

NOTE 49 Relationship with Struck off Companies

| S.N. | Name of struck off Company | Relationship with the Struck off Company | 31st March,2022 | | 31st March,2021 | |
|------|----------------------------|--|--|---------------------|--|---------------------|
| | | | Nature of transactions with struck-off Company | Balance Outstanding | Nature of transactions with struck-off Company | Balance Outstanding |
| 1 | - | - | - | - | - | - |

NOTE 50 Funds Borrowed from Bank or Financial Institutions on the basis of Security of Current Assets

| Particulars | 31st March,2022 | 31st March,2021 |
|---|-----------------|-----------------|
| Whether the Company has borrowings from Banks or Financial Institutions on the basis of security of Current | No | No |
| In case above point is Yes, then following details required: | - | - |
| Amount of funds borrowed | Not Applicable | Not Applicable |
| Whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions | Not Applicable | Not Applicable |
| If not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed | Not Applicable | Not Applicable |

NOTE 51 Utilization of Specific Purpose Borrowed Funds

| Particulars | 31st March,2022 | 31st March,2021 |
|--|-----------------|-----------------|
| Whether the Company has not used any Borrowings from Banks and Financial Institutions for the Specific Purpose | No | No |
| In case above point is Yes, then following details required: | - | - |
| Details where the funds have been used | Not Applicable | Not Applicable |
| Name of Bank / Financial Institution | Not Applicable | Not Applicable |
| Amount Borrowed | Not Applicable | Not Applicable |
| Purpose of Borrowed Funds | Not Applicable | Not Applicable |

PRO CLB GLOBAL LIMITED

Registered Office: BUILDING NO. 5, FIRST FLOOR, PUSA ROAD

W.E.A. KAROL BAGH, NEW DELHI – 110005

Landline: (91)-11-47177000

CIN: L74899DL1994PLC058964

Web: www.proclbglobal.com

E-Mail: Deepika.proclbglobal@gmail.com

Form No. SH-13
Nomination Form

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]

To

PRO CLB GLOBAL LIMITED
BUILDING NO. 5, FIRST FLOOR, PUSA ROAD
W.E.A. KAROL BAGH, NEW DELHI – 110005

I/We the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

| Nature of securities | Folio No. | No. of securities | Certificate No | Distinctive No. | |
|----------------------|-----------|-------------------|----------------|-----------------|----|
| | | | | From | To |
| | | | | | |
| | | | | | |

(2) PARTICULARS OF NOMINEE/S —

| | | | |
|---------------------------------------|--|---------------|------------|
| Name | | Date of Birth | DD/MM/YYYY |
| Father's/Mother's/Spouse's Name | | Occupation | |
| Address PIN Code | | Nationality | |
| Relationship with the security holder | | Phone No. | |
| E-mail id | | Mobile No. | |
| Signature of Nominee | | PAN / Others | |

(3) IN CASE NOMINEE IS A MINOR—

| | | | |
|---------------------|--|----------------------------|--|
| Name | | Date of Birth | |
| Name of guardian: | | Date of attaining majority | |
| Address of guardian | | Relationship with Minor | |

| Name of Security Holder(s) | Signature |
|----------------------------|-----------|
| 1. | |
| 2. | |
| 3. | |

| Witness | Signature |
|---------|-----------|
| Name | |
| Address | |

Place:

Date:

Please fill this Nomination form in Duplicate after carefully reading the instructions given below:

1. The Nomination can be made by individuals only holding shares singly or jointly. Non-individuals including Society, Trust, Body Corporate, Partnership firm, Karta of Hindu Undivided Family and Power of Attorney holder cannot nominate.
2. The nominee shall not be a Trust, Society, Body Corporate, Partnership firm, Karta of Hindu Undivided Family and power of attorney holder.
3. The shareholder [s] can nominate a minor as a nominee and in that event the name and address of the guardian shall be provided.
4. As per section 72 of Companies Act 2013, if the shares are held by more than one person jointly, then the joint holders may together nominate a person to whom all the rights in the shares of the Company shall vest, in the event of death of all the joint holders.
5. If the shares are held jointly, subsequent to the death of anyone of the holders, the shares would not be registered in favour of the nominee but would be transferred in the name of the surviving shareholders.
6. The nomination form filled in "duplicate" should be lodged with the Registrar and Share transfer Agent of the Company i.e. M/s. Beetal Financial Computer Services Pvt. Ltd, Address: Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi-110 062. The Registrar will return one copy of the nomination form to the shareholder after registering the nomination. The registration number allotted will be furnished in the said form.

7. The shareholder[s] can Cancellation or change an earlier nomination by executing Form No. SH-14 (Cancellation or Variation of Nomination form).

8. Nomination stands cancelled whenever the shares in the given folio are transferred /dematerialized. Also in case of change in folio due to consolidation/ transmission a new nomination has to be filed.

9. The nomination made through Form No. SH-13 will be considered valid if the nomination made by the holder[s] of the shares is registered with the company before the death of the registered holder[s] of the shares.

10. Kindly note that the nomination being a legal document should be dated by the nominator and the witness should certify that the nominator has signed the form in their presence. Furthermore the date of execution on the Nomination Form should match with the date of witness, witnessing the document.

11. A copy of photo identity proof (like PAN/Passport) of nominee is required.

FOR OFFICE USE ONLY

| Nomination Registration No. | Date of Registration | Signature of Employee with Code No. |
|------------------------------------|-----------------------------|--|
| | | |

PRO CLB GLOBAL LIMITED

Registered Office: BUILDING NO. 5, FIRST FLOOR, PUSA ROAD
W.E.A. KAROL BAGH, NEW DELHI – 110005

Landline: (91)-11-47177000

CIN: L74899DL1994PLC058964

Web: www.proclbglobal.com

E-Mail: Deepika.proclbglobal@gmail.com

Form No. SH-14

Cancellation or Variation of Nomination

[Pursuant to sub-section (3) of section 72 of the Companies Act, 2013 and rule 19(9) of the Companies (Share Capital and Debentures) Rules 2014]

To
PRO CLB GLOBAL LIMITED
BUILDING NO. 5, FIRST FLOOR, PUSA ROAD
W.E.A. KAROL BAGH, NEW DELHI -110 005

I/We hereby cancel the nomination(s) made by me/us in favour of..... (name and address of the nominee) in respect of the below mentioned securities.

or

I/We hereby nominate the following person in place of as nominee in respect of the below mentioned securities in whom shall vest all rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being cancelled / varied)

| Nature of Securities | Folio No. | No. of Securities | Certificate No. | Distinctive No. |
|----------------------|-----------|-------------------|-----------------|-----------------|
| | | | | |

(2) (a) PARTICULARS OF THE NEW NOMINEE:

- i. Name:
- ii. Date of Birth:
- iii. Father's/Mother's/Spouse's name:
- iv. Nationality:
- v. Address:
- vi. E-mail id:
- vii. Relationship with the Security holder:

(b) IN CASE NEW NOMINEE IS A MINOR:

- i. Date of Birth:
- ii. Date of attaining majority:
- iii. Name of guardian:
- iv. Address of guardian:

Signature

Name of the Security Holder (s)

Witness with name and address