

PUNCTUAL TRADING LIMITED

11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai 400 021

Tel. No. : 022-61155300 Email : punctualtradingltd@gmail.com

CIN : L67120MH1986PLC039919.

01/09/2022

The Secretary,

The Bombay Stock Exchange Limited

Dalal Street, Fort,

Mumbai – 400 001

Re : **Script Code 512461**

Subject : Disclosure under Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Dear Sir / Madam,

Please find attached the Annual Report of the Company for the financial year 2021-22. The same will be approved and adopted at the 36th Annual General Meeting of the members of the Company to be held on Friday 23.09.2022.

Please acknowledge the receipt.

Thanking You,

Yours Faithfully,

For **PUNCTUAL TRADING LIMITED**



Director

Deepa Bhavsar

DIN : 07167937

PUNCTUAL TRADING LIMITED

36TH ANNUAL REPORT FINANCIAL YEAR 2021-22

Registered office: 11-B, Mittal Tower, Free Press Journal Marg, Nariman Point,
Mumbai, Maharashtra, 400021
CIN: L67120MH1986PLC039919

Corporate Information:

BOARD OF DIRECTORS

Name of Director	Category of Director
Mr. Manoj Sidhakaran Dadhich	Whole Time Director
Ms. Deepa Rupesh Bhavsar	Non Executive and Non Independent Director
Mr. Nikunj Hasmukh Shah	Non Executive and Independent Director
Mr. Anushka J.Jain	Non Executive and Independent Director

COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Sonia Omprakash Chhajer

CHIEF FINANCIAL OFFICER

Mr. Rohitkumar Mishra

STATUTORY AUDITORS

M/s. SVP & Associates
Chartered Accountants
B-601, Serenity, Raheja
Reflections, Thakur Village,
Kandivli (East), Mumbai-
400101

REGISTRAR AND TRANSFER AGENT (RTA)

Link Intime India Pvt. Ltd,
C-101, 247 Park, LBS Marg, Vikhroli West,
Mumbai, Maharashtra, 400083

REGISTERED OFFICE

11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai, Maharashtra,
400021

Tel: 022-61155200

Email id: punctualtradingltd@gmail.com

SECRETARIAL AUDITOR

M/s. Pusalkar & Co., Company Secretaries
Practicing Company Secretaries

NOTICE

TO
ALL MEMBERS OF
PUNCTUAL TRADING LIMITED

NOTICE is hereby given that the THIRTY SIXTH (36TH) ANNUAL GENERAL MEETING of PUNCTUAL TRADING LIMITED (CIN: L67120MH1986PLC039919), will be held on Friday, 23rd September, 2022, at 1.00 p.m. at the registered office of the Company at 11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai, Maharashtra, 400021, to transact the following business:

ORDINARY BUSINESS:

- 1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2021-22 AND THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITOR THEREON.**

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

"RESOLVED THAT the Audited financial statements of the Company for the financial year ended March 31, 2022, along with the reports of the Board of Directors and Auditors thereon, be and are hereby considered, approved and adopted."

- 2. TO APPOINT A DIRECTOR IN PLACE OF MS. DEEPA BHAVSAR (DIN:07167937), WHO RETIRES BY ROTATION IN TERMS OF SECTION 152(6) OF THE COMPANIES ACT, 2013 AND BEING ELIGIBLE, OFFERS HERSELF FOR RE-APPOINTMENT.**

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

"RESOLVED THAT Ms. Deepa Bhavsar (DIN:07167937), whose period of office is liable to determination by retirement of Directors by rotation, and who has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, whose period of office is liable to determination by retirement of directors by rotation"

SPECIAL BUSINESS:

- 3. APPOINTMENT OF MS. ANUSHKA JOANN JAIN (DIN: 08386330) AS AN INDEPENDENT DIRECTOR (NON-EXECUTIVE) OF THE COMPANY.**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("The Act") and the rules made thereunder read with schedule IV of the Act, as amended from time to time, Ms. Anushka Joann Jain (DIN: 08386330) who was appointed as an Additional Independent Director of the Company w.e.f. 28.03.2022 and whose terms of office expired at this Annual General Meeting and in respect to whom the Company has received a notice in writing from member under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a Declaration that he meets the criteria for independence as provided in section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold the office for a term of five (5) consecutive years commencing from 28th March, 2022 and whose office shall not be subject to the retire by rotation so long he remains an independent director."

By Order of the Board
For **PUNCTUAL TRADING LIMITED**
Sd/-
MANOJ SIDHAKARAN DADHICH
WHOLE TIME DIRECTOR
DIN: 00374923

Place: Mumbai
Date: 26th August, 2022

Notes:

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

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

2. The Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to Special Businesses to be transacted at the Meeting is annexed hereto.
3. **Corporate Members:** Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
4. In terms of clause 1.2.5 of Secretarial Standards on General Meeting and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a brief resume of the directors proposed to be appointed/ reappointed at the meeting is enclosed.
5. Pursuant to Section 91 of the Companies Act, 2013, the register of members and share transfer books will remain closed from 16th September, 2022 to 23rd September, 2022 (both days inclusive).
6. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
7. Members who have not registered their e-mail addresses so far are requested to register their e-mail ID with RTA of the Company / Depository Participant(s) for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
8. Members holding shares in physical form are requested to notify change in address, bank mandate and bank particulars for printing on the dividend warrants, if any, under their signatures to M/s. Link Intime India Pvt. Ltd, C-101, 247 Park, LBS Marg, Vikhroli West, Mumbai, Maharashtra, 400083.
9. Nomination facility: Members can avail the facility of nomination in respect of shares held by them in physical form in accordance with the provisions of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed Form No. SH - 13 duly filled in to RTA. The prescribed Form can be obtained from RTA. Members

holding shares in electronic form may contact their Depository Participants for availing this facility.

10. Pursuant to section 152 of the Companies Act, 2013, Mrs. Deepa Bhavsar (DIN 07167937), who retires by rotation and being eligible, offers herself for re-appointment. She is not disqualified from being appointed as Director in terms of section 164 of the Companies Act, 2013. Other than Mrs. Deepa Bhavsar no one is interested in the resolution set out at item no.2 of the notice. No other Director / Key Managerial Personnel / their relative is in any way, considered concerned or interested, financially or otherwise in this resolution, except as a member of the Company. The Board commends the Ordinary Resolution set out at item No.2 of the Notice for approval by the members.
11. Transfer of shares permitted in demat form only: In terms of Regulation 40 of SEBI LODR, effective 1st April, 2019, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, all shareholders holding shares in physical form are requested to demat their shares at the earliest.
12. SEBI has mandated submission of Permanent Account Number (PAN) and Bank Account details by every participant in securities market. The members who are yet to update their PAN and/or Bank Account details are requested to update the same at the earliest by submitting requisite details and documents to the Company / RTA. Members holding shares in physical form can submit the same to the Company / RTA and members holding shares in electronic form to their Depository Participants.
13. In compliance with provisions of Regulation 44 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Section 108 of the Companies Act, 2013, read with the relevant rules of the Act, the Company is providing members the facility to cast their vote by electronic means. The detailed instructions for e-voting are annexed to this Notice.
14. Members may also note that the Notice of the 36th Annual General Meeting and the Annual Report for the financial year 2021-22 will also be available on the Company's website www.punctualtrading.com for their download. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post at free of cost.
15. Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.
16. In view of the COVID-19 pandemic, we have made arrangement of social distancing and members are requested to wear the mask while entering the venue for annual general meeting and maintain social distancing.

EVOTING INSTRUCTIONS:

Instructions for E-Voting and joining the Annual General Meeting online are as follows:

Pursuant to Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and as amended, the Company is pleased to provide remote e-voting facility to enable them to cast their votes electronically on the resolutions mentioned in the Notice of the AGM of the Company scheduled to be held on 23rd September, 2022 at 1:00 P.M. The Company has appointed M/s. Pusalkar & Co., Company Secretaries, as the Scrutinizer for conducting the remote e-voting process and e-voting during the AGM in a fair and transparent manner. The list of shareholders/ beneficial owners shall be reckoned on the equity shares as on 16th September, 2022.

The Member(s) requiring any assistance with regard to use of technology for remote e-voting or voting at the AGM may contact Mr. Rajiv Ranjan (Assistant Vice-President) at the designated email ID: rajiv.ranjan@linkintime.co.in or contact at 022-49186000.

The remote e-voting period will commence on 19th September, 2022 at 9.00 a.m. (IST) and ends on 22nd September, 2022 at 5.00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 16th September, 2022, may cast their vote electronically. The remote e-voting module shall be disabled by Link Intime India Private Limited ("Link Intime") for voting thereafter. Once the vote on a resolution is cast by a Member, whether partially or otherwise, it shall not be allowed to change subsequently.

Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as "ABSTAINED".

Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.

Remote e-Voting Instructions for shareholders:

Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ul style="list-style-type: none"> • If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. • After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. • 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 • 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

	<p>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 with CDSL</p>	<ul style="list-style-type: none"> • Existing user of who have opted for Easi / Easiest, they can login through their 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 www.cdslindia.com and click on New System Myeasi. • After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote. • If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration • Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) & login through their depository participants</p>	<ul style="list-style-type: none"> • You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. • Once 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>Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME.</p>	<p>1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in</p> <p>► Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -</p> <ul style="list-style-type: none"> A. User ID: Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company. B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

	<p>C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</p> <p>D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</p> <ul style="list-style-type: none"> • Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above <p>▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$&*), at least one numeral, at least one alphabet and at least one capital letter).</p> <p>▶ Click "confirm" (Your password is now generated).</p> <p>2. Click on 'Login' under 'SHARE HOLDER' tab.</p> <p>3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.</p> <p>4. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.</p> <p>5. E-voting page will appear.</p> <p>6. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).</p> <p>7. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.</p>
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Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

Individual Shareholders holding securities in Physical mode & E-voting service Provider is LINKINTIME, have forgotten the password:

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.

- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
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
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 or 22-23058542-43.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & E-voting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 –4918 6000.

InstaVote Support Desk
Link Intime India Private Limited

FOR ATTENTION OF SHAREHOLDERS

1. Those Members, who hold shares in physical form or who have not registered their email address with the Company and who wish to participate in the AGM or cast their vote through remote e-Voting or through the e-Voting system during the meeting, may obtain the login ID and password by sending scanned copy of (i) a signed request letter mentioning the name, folio number and complete address; and (ii) self-attested scanned copy of the PAN Card and any document (such as Driving Licence, Bank Statement, Election Card, Passport, Aadhar Card) in support of the address of the Member as registered with the Company; to the email address of the Company punctualtradingltd@gmail.com.

In case shares are held in demat mode, Members may obtain the login ID and password by sending scanned copy of (i) a signed request letter mentioning your name, DP ID-Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID); (ii) self-attested scanned copy of client master or Consolidated Demat Account statement; and (iii) self-attested scanned copy of the PAN Card, to the email address of the Company punctualtradingltd@gmail.com.

2. Members are requested to immediately notify to the Registrar any change in their address, in respect of equity shares held in physical mode and to their depository participants (DPs) in respect of equity shares held in dematerialised form.
3. As per provisions of the Companies Act, 2013 read with relevant Rules thereof, facility for making nominations is available to individuals holding shares in the Company. Members holding shares in physical form may obtain Nomination Form No. SH-13 from the Company's RTA. Members holding shares in electronic form are required to approach their DPs for the nomination.
4. The Company's equity shares are compulsorily traded in dematerialised form by all investors Shareholders are requested to get the shares dematerialised in their own interest.
5. The Company has created an Email Id. 'punctualtradingltd@gmail.com, which is being used exclusively for the purpose of redressing the complaints of the investors.
6. Members should quote their Folio No. / DP Id-Client Id, email addresses, telephone / fax numbers to get a prompt reply to their communications.
7. The Notice of AGM along with the explanatory statement and other related documents are available at the website of the Company. The relevant documents w.r.t. the resolution shall be open and accessible for inspection by shareholder / investor at registered office of the Company on any working day except holidays.
8. The Scrutinizer shall after the conclusion of e-Voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolutions have been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith. Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the AGM, i.e. 23rd September, 2022.
9. Members who wish to inspect the documents referred to in this Notice of AGM and explanatory statement on the date of AGM in electronic mode can send an email to punctualtradingltd@gmail.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3:- APPOINTMENT OF MS. ANUSHKA JOANN JAIN (DIN: 08386330) AS AN INDEPENDENT DIRECTOR (NON-EXECUTIVE) OF THE COMPANY.

The Board of Directors had resolved that Ms. Anushka Joann Jain(DIN: 08386330), who was appointed Additional Independent director on 28.03.2022 and her terms expire at the ensuing AGM and has been appointed as an Independent Director of the Company for period of 5 years (1st Term) w.e.f. 28.03.2022. As per the provisions of Section 161(1) of the Companies Act, 2013 ("the Act"), Ms. Anushka Joann Jain can hold office only up to the date of this Annual General Meeting. The Company has received a notice in writing under Section 160(1) of the Act proposing her name as a Director.

MS. Anushka Joann Jain (DIN: 08386330) have given the declaration to the Board that he meet the criteria of the Independence as provided in section 149(6) of the Companies Act, 2013. In the opinion of the board, he fulfill the conditions as specified in the Act, and Rules made thereunder for appointment as an Independent Director.

The terms and conditions of appointment of above Director shall be open for the inspection by the Members at the registered office of the company on any working day during business hours of the company upto the date of Annual General Meeting.

The brief profiles of the Independent director to be appointed are given below:

MS. Anushka Joann Jain, aged 24 years, is a Science Graduate by profession and having rich experience of the various Industries and specialize in Hospitality Services

The Board considers that appointment of Ms. Anushka Joann Jain, as an Independent Directors of the Company would be in the interest of the Company. Accordingly, the Board recommends his appointed as an Independent Directors of the Company for a period of 5 (five) years with effect from the 28th March, 2022 and whose office shall not be liable to retirement of rotation.

Your Board recommends passing the proposed Resolution given in the resolution no. 3 as a Special Resolution.

By Order of the Board
For PUNCTUAL TRADING LIMITED
Sd/-
Manoj Sidhakaran Dadhich
Whole Time Director
DIN: 00374923

Place: Mumbai

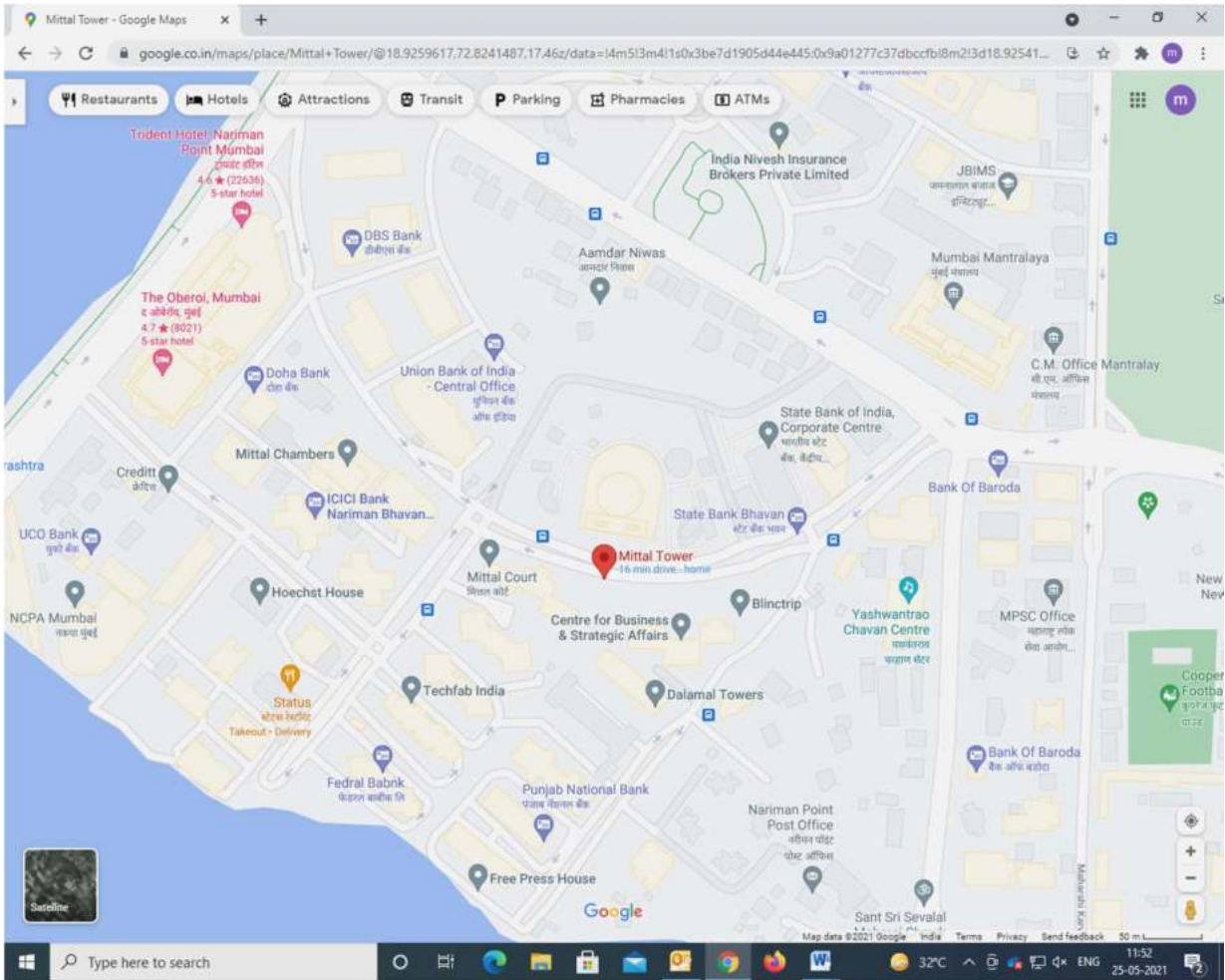
Date: 26th August, 2022

Annexure I

Details of the directors proposed to be appointed / re-appointed as per clause 1.2.5 of Secretarial Standards on General Meeting.

Name of the Director	Ms. Deepa Bhavsar	Ms. Anushka Joann Jain
Age	47 years	24 years
Date of Appointment	29.05.2015	28.03.2022
Expertise in specific functional area/ brief resume	She is Advocate and has experience of more than 20 years in the field of Legal matters.	She is BSC graduate from University of Mumbai. She is having more than 5 years of Experience in the field of Hospitality.
Qualification	LL.B	B.Sc
No. of equity shares held in the Company	Nil	Nil
Directorships in other listed entities and membership of committees of the board	Ridhi Synthetics Ltd Devinsu Trading Ltd Satyam Silk Mills Ltd	Nil
Directorships in other unlisted entities and membership/ chairmanship of committees of the board	NIL	NIL
Number of Meetings of the Board attended during the year	4 (four) Board Meeting	1 (one) Board Meeting
Relationship between Directors <i>inter se</i>, Manager and other Key Managerial Personnel.	None	None
Terms and conditions of appointment/ re-appointment	Liable to retire by rotation	Appointed for a term of 5 years.
Remuneration last drawn	Not Applicable	Not Applicable
Remuneration proposed to be paid	Sitting fee for attending Board and Committee meetings as may be decided by the Board from time to time but not exceeding the limits specified under the Companies Act, 2013.	Sitting fee for attending Board and Committee meetings as may be decided by the Board from time to time but not exceeding the limits specified under the Companies Act, 2013.
DIN	07167937	08386330
Category of directorship & designation	Non-executive/ non-promoter, non-independent woman Director.	Non-executive, Independent Director

ROUTE MAP OF THE VENUE



BOARD OF DIRECTOR'S REPORT

**TO
THE MEMBERS,
PUNCTUAL TRADING LIMITED**

Your Directors have pleasure in submitting their 36th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2022.

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures are given hereunder:

(Audited) Particulars	(Amount in Rs. Lakhs)	
	Financial Year ended 31.03.2022	Financial Year ended 31.03.2021
Total Revenue	217.81	78.60
Profit before Interest, Tax & Depreciation	152.49	10.52
Less: Depreciation	0.66	0.79
Profit before Tax	151.83	9.73
Profit before Tax after Extraordinary Items	151.83	9.73
Tax	9.34	1.23
Deferred Tax	12.84	-
Profit after tax but before exceptional item	129.65	8.51
Exceptional Item	-	1.01
Net profit	129.65	7.49

2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The total revenue of the financial year 2021-2022 is Rs. 217.81 Lakhs and the total revenue of the Previous financial year 2020-2021 was Rs. 78.60 Lakhs. During the Year, the Company was in profit after tax of Rs. 129.65 Lakhs against the Profit after tax of previous year of Rs. 8.51 Lakhs. However, the Board is confident that Company will be able to generate profit in near future.

3. RESULT OF OPERATIONS AND THE STATE OF THE COMPANY'S AFFAIRS

The Company is presently engaged in activities of investment in shares and securities and renting of immovable properties.

4. THE CHANGE IN THE NATURE OF BUSINESS, IF ANY

There was no change in the nature of business of the Company during the year.

5. DIVIDEND

In order to conserve resources for the development of business of the Company, no Dividend is being proposed for the current financial year.

6. CHANGE IN CAPITAL STRUCTURE

During the year under review, there has been no any change in the paid Capital of the Company. The paid-up capital of the Company stood at 10,00,000 equity Shares of Rs. 10/- each.

7. TRANSFER TO GENERAL RESERVE

During the year under review, your directors have not transferred any amount to general reserves except the profit for the financial year 2021-22.

8. TRANSFER AMOUNT TO INVESTOR EDUCATION & PROTECTION FUND

As per the provisions of Section 125 of the Companies Act, 2013, deposits / dividend remaining unclaimed for a period of seven years from the date they become due for payment have to be transferred to Investor Education & Protection Fund (IEPF) established by the Central Government.

During the year under review, there has been no any unclaimed deposit/dividend remaining to transfer.

9. PUBLIC DEPOSITS

During the Financial Year 2021-22, your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014 as amended upto date.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Your Company is managed and controlled by a Board comprising an optimum blend of Executives and Non-Executive Professional Directors. Ms. Deepa Bhavsar (DIN: 07167937), Director, retires at this Annual General Meeting and being eligible offers herself for reappointment.

The Board of Directors had resolved that Ms. Anushka Joann Jain(DIN: 08386330), whose was appointed as an Additinal Independent director on 28.03.2022 and her terms expire on ensuing AGM will be appointed as an Independent Director of the Company for period of 5 years (1st Term) w.e.f. 28.03.2022.

MS. Anushka Joann Jain (DIN: 08386330) have given the declaration to the Board that he meet the criteria of the Independence as provided in section 149(6) of the Companies Act, 2013. In the opinion of the board, she fulfill the conditions as specified in the Act, and Rules made thereunder for appointment as an Independent Director.

All the Directors possess the requisite qualifications and experience in general corporate Management, finance, banking and other allied fields which enable them to contribute effectively to the Company in their capacity as Directors of the Company.

The Composition of the Board of Directors as on March 31, 2022 as follows:

Name	Category	Designation	Date of appointment	Directorship in other Listed Companies	Chairmanship of Committees of Board of other Companies	Membership of Committees of Boards of other companies
Mr. Manoj Sidhakaran Dadhich	Executive and Non Independent Director	Whole Time Director	10 th September, 2003	-	-	-
Ms. Deepa Rupesh Bhavar	Non Executive and Non Independent Director	Non Executive Director	28 th May, 2015	3	-	3
Mr. Nikunj Hasmukh Shah	Non Executive and Independent Director	Independent Director	31 st March, 2015	3	4	3
Ms. Anushka Joann Jain	Non Executive and Independent Director	Independent Director	28 th March, 2022	-	-	-

11. KEY MANAGERIAL PERSONNEL(S) (KMP)

Pursuant to Section 203 of the Companies Act, 2013 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, In addition to Managing Director, the Company has employed the Company Secretary and Chief Financial Officer of the Company as Key Managerial Personnel.

Following were the KMP during the Financial Year ended 31st March, 2022

Name and Designation	Date of change
Mr . Manoj Dadhich – Whole Time Director	-
Ms. Sonia Omprakash Chhajer – Company Secretary and Compliance officer	-
Mr. Rohitkumar Mishra– Chief Financial officer	Resigned w.e.f. 17.05.2022

12. COMMITTEES OF THE BOARD

Following are the Committees of the Board of Director during the year ended 31st March, 2022:

- Audit Committee
- Nomination & Remuneration Committee
- Stakeholder Relationship Committee

13. A STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTOR APPOINTED DURING THE YEAR.

No Independent Director was appointed during the financial year 2021-22.

14. DIRECTORS RESPONSIBILITY STATEMENT

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

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively. Internal financial control means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

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

15. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2018 ("SEBI LODR Regulations") is given separately forming part of this Annual Report.

16. REPORT ON CORPORATE GOVERNANCE

Since the paid up capital of the Company is less than Rs. 10.00 Crore and Net Worth of the Company is less than Rs. 25.00 Cr, the Provisions of Corporate Governance are not applicable on the Company in terms of Securities and Exchange Board of India (Listing Obligation and Disclosure requirement) Regulations, 2015.

17. AUDITORS

(i) Statutory Auditors

M/s. SVP & Associates, Chartered Accountants (ICAI Registration no. 003838N) , Mumbai were appointed as an Statutory Auditor of the Company for a period of 5 years, from the conclusion of 35th Annual General Meeting till the conclusion of the 40th Annual General Meeting hereafter.

(ii) Secretarial Auditor & the Secretarial Audit Report

Mr. Harshad Pusalkar prop of M/s Pusalkar & Co., Practicing Company Secretary (Firm Unique Code S2020MH771800) was appointed as Secretarial Auditor by the Board of Directors for the financial year 2021-22 and his report is attached separately to this report. The Board ensures the Compliances with respect to observation mentioned in the report in the future.

18. INTERNAL AUDIT

In accordance with provisions of section 138 of the Companies Act, 2013 and rules framed thereunder, your Company has appointed M/s. S. Sharda & Associates, Chartered Accountants as an Internal Auditors of the Company for the Financial year 2021-22 and takes their suggestions and recommendations to improve and strengthen the Internal Control Systems.

19. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

The Statutory Auditors or Secretarial Auditors or Internal Auditor of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013, including rules made thereunder.

20. COMPLIANCE WITH SECRETARIAL STANDARDS

The Board of Directors affirms that the Company has complied with the applicable Secretarial Standard issued by the Institute of Company Secretaries of India (ICSI) {SS 1 and SS2} respectively relating to meetings of Board and Committees which have mandatory applications.

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

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

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

The disclosures required to be made under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption is not applicable to the Company as the Company is not involved in any manufacturing processing.

The Company mainly engaged in the renting and investment activities. Foreign exchange earnings and outgo of the Company are Nil during the financial year 2021-22.

23. 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 on your Company.

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

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

25. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

Disclosure in Form AOC2 is furnished as an annexure to this report with respect to contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

26. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THEIR REPORTS

There were no qualification, reservation or adverse remarks made by the either by the Auditors.

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

The Company has formulated a policy known as Nomination and Remuneration Policy to govern the appointment and payment of remuneration to directors and KMPs. The said policy is available on website www.punctualtrading.com.

28. ANNUAL RETURN

Pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act 2013, read with Rule 12 of the Companies(Management and Administration) Rules, 2014, the relevant extract of the Annual Return as at 31st March, 2022 is set out as an Annexure to this Report. The Extract of Annual Return for the Financial Year ended 31st March, 2022 is also available on the Company's website www.punctualtrading.com.

29. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company held 7 (Seven) Board meetings during the financial year under review.

30. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company during the financial year 2020-21.

31. DECLARATION OF INDEPENDENT DIRECTORS

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

32. RISK MANAGEMENT POLICY

Pursuant to Section 134(3)(n) of the Companies Act, 2013, the Company has developed and implement the Risk Management Policy for the Company including identification therein of elements of risk, if any, which is in the opinion of the Board may threaten the existence of the Company. These are discussed at the meeting of the Audit Committee and the Board of Directors of the Company.

At present, the Company has not identified any element of risk which may threaten the existence of the Company.

33. DISCLOSURE OF COMPOSITION OF COMMITTEE AND PROVIDING VIGIL MECHANISM

The Company has established a vigil mechanism and oversees through the Audit committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee for reporting issues concerning the interests of co employees and the Company. The Whistle Blower Policy is available on the website of the company viz., www.punctualtrading.com.

34. SHARES

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

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

The Company has a formal system of internal control testing which examines the operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances. The Company has a strong monitoring and reporting process resulting in financial discipline and accountability.

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

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

37. HUMAN RESOURCES

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

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

Your Company has always believed in providing a safe and harassment free workplace for every individual working in the premises of the Company. Your Company always endeavours to

create and provide an environment that is free from discrimination and harassment including sexual harassment.

In view of the same, your Company has adopted a policy on prevention, prohibition and redressal of Sexual Harassment at Workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under for prevention and redressal of complaints of sexual harassment at workplace.

During the year under review, your Company has not received any complaint from any of its employee, hence, no complaint is outstanding for redressal.

39. FORMAL ANNUAL EVALUATION

The Nomination and Remuneration Committee of the Company has formulated Evaluation Policy during the year, which was approved by the Board of Directors. The Policy provides for evaluation of the Board, the Committee of the Board and individual Directors, including the Chairman of the Board.

The policy provides that evaluation of the performance of the Board as a whole, Board Committees and Directors shall be carried out on an annual basis.

40. FAMILIARISATION PROGRAM

The company regularly communicates with all Independent Directors to provide detailed understanding of the activities of the company including specific projects either at the meeting of the Board of Directors or otherwise. The induction process is designed to build an understanding of the company's business and the markets to equip the Directors to perform their role on the Board effectively. Independent Directors are also taken through various business situations, nature of the industry, business model etc by way of presentations and discussions. The details of directors induction and familiarisation are available on the company's website at www.punctualtrading.com.

41. DISCLOSURES BY DIRECTORS

The Board of Directors have submitted notice of interest in Form MBP 1 under Section 184(1) as well as intimation by directors in Form DIR 8 under Section 164(2) and declarations as to compliance with the Code of Conduct of the Company.

42. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-

Sd/-

MANOJ SIDHAKARAN DADHICH DEEPA RUPESH BHAVAR
WHOLE TIME DIRECTOR DIRECTOR
DIN: 00374923 DIN:07167937

Date : Mumbai

Place: 26th August, 2022

Particulars under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014:

A. DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

	2021-22	2020-21
Electricity		
Units Consumed	-	-
Total amount	-	-
Rate/Unit	-	-
Own generation		
Through Diesel Generator		
Unit per Liter of Diesel Oil	-	-
Rate per Unit	-	-
Consumption per unit of Production		
Per tone of Production	--	--

B. TECHNOLOGY ABSORPTION

Technology Absorption	-	-
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C. FOREIGN EXCHANGE EARNINGS & OUTGO

i. Foreign Exchange Earnings	--
ii. Foreign Exchange Outgo	--

Form No. AOC-2

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

1. Details of contracts or arrangements or transactions not on an arm's length basis:

No Transaction Exists

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

No Transaction Exists

Policy on Directors' Appointment and Remuneration

The Board shall have minimum 3 and Maximum 12 Directors

The Nomination and Remuneration Committee of your company has laid down criteria and qualification for appointment of Directors and Key Managerial Personnel. The person for such appointment should possess adequate qualification, expertise, experience and integrity.

The Managing Director and the Whole-time Director of the Company is entitled to monthly remuneration in the manner prescribed under the Companies Act, 2013 and subject to the overall ceiling specified in Section 198 of the Act. All other Directors are entitled to sitting fees for attending the meetings of the Board of Directors and its Committees subject to the ceiling as specified in Section 198 of the Companies Act, 2013.

PARTICULARS OF EMPLOYEES

Information required with respect to Section 197(12) of the Companies Act, 2013 Read With Rule 5(1) Of The Companies (Appointment And Remuneration Of Managerial Personnel) Rules, 2014

- (i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year under review

Name of Director/ KMP	Remuneration (In Rs. Lakhs)	Ratio of Directors Remuneration to Median Remuneration	Percentage Increase in Remuneration
Mr. Manoj Sidhakaran Dadhich	9.00	-	-
Mr. Rohitkumar Mishra	10.20	-	-
Ms. Sonia Omprakash Chhajer	2.40	-	-
Other Director/KMP	-	-	-

- (ii) The Median Remuneration of Employees is Rs. In lakhs 10.20.
(iii) The Company has 3 Employees on the rolls of Company as on 31st March, 2022 out of which 3 (three) are Permanent Employees.
(iv) During the Year 2021-22, Salary of our KMPs was increased.
(v) Affirmation that the remuneration is as per the remuneration policy of the Company.

The Company affirms that the remuneration is as per the remuneration policy of the Company.

Information required with respect to Section 197(12) of the Companies Act, 2013 Read With Rule 5(2) Of The Companies (Appointment And Remuneration Of Managerial Personnel) Rules, 2014

None of the employee drawn remuneration more than of Rs. 1 Crore 2 Lakh per annum or Rs. 8.50 Lakh per month if any part of the year. Hence the provision of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of The Companies (Appointment and Remuneration Of Managerial Personnel) Rules, 2014 are not applicable for the period under review.

**Form No. MGT-9
EXTRACT OF ANNUAL RETURN**

as on the financial year ended on March 31, 2022

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

I. REGISTRATION AND OTHER DETAILS:

- i. CIN: L67120MH1986PLC039919
- ii. Registration Date: 27/05/1986
- iii. Name of the Company: Punctual Trading Limited
- iv. Category / Sub-Category of the Company: **Company Limited by shares / Indian Non-Government Company**
- v. Address of the Registered office and contact details: 11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai, Maharashtra, 400021, **Tel:** 022-61155200, **Email:** punctualtradingltd@gmail.com
Website: www.punctualtrading.com
- vi. Whether listed Company : **Yes**
- vii. Name, Address and Contact details of Registrar and Transfer Agent, if any:

Link Intime India Pvt. Ltd,
C-101, 247 Park, LBS Marg, Vikhroli West,
Mumbai, Maharashtra, 400083

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1.	Other	9971702	100.00

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No	. NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1	-	-	-	-	-

IV	SHAREHOLDING PATTERN (Equity Share Capital Break up as % of Total Equity)
	As per " Annexure A " attached herewith

i. Category- wise Share Holding Category of Shareholders		No. of Shares held at the beginning of the year i.e 31.03.2021				No. of Shares held at the end of the year I. e. 31.03.2020				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<i>i</i>	Individual shareholders holding nominal share capital upto ` 1 lakh	-	750070	750070	75.01	-	750070	750070	75.01	-
<i>ii.</i>	Individual shareholders holding nominal share capital in excess of ` 1 lakh	-	110000	110000	11.00	-	110000	110000	11.00	-
Sub-total (B) (2)		-	861570	861570	86.16	-	861570	861570	86.16	-
Total Public Shareholding (B) = (B)(1)+(B)(2)		-	861570	861570	86.16	-	861570	861570	86.16	-
TOTAL (A)+(B)		77800	922200	1000000	100.00	77800	922200	1000000	100.00	-
C.	Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A)+(B)+(C)		77800	922200	1000000	100.00	77800	922200	1000000	100.00	-

ii. Shareholding of Promoters

Sl. No	Shareholder's Name	Shareholding at the beginning of the year 31.03.2021			Shareholding at the end of the year 31.03.2020			% change in Shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered To total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1.	Satyapal Jaikumar Jain	300	0.03	-	300	0.03		
2.	Laxmi Jain	25500	2.55	-	25500	2.55	-	-
3.	Rina Virendra Jain	26000	2.60	-	26000	2.60	-	-
4.	Sushma Anand Jain	26000	2.60	-	26000	2.60	-	-
5.	Sparsh Trading Pvt Ltd	4500	0.45	-	4500	0.45		
6.	Kasturi Trading Co Pvt Ltd	6130	0.61	-	6130	0.61		
7.	Kamakshi Trading Co Pvt Ltd	50000	5.00	-	50000	5.00		
	Total	138430	13.84		138430	13.84	-	-

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

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

Sr. No.	Top 10 Shareholders*	Shareholding at the beginning of the year 31.03.2021		Cumulative Shareholding end of the year 31-03-2020	
		No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					

v. Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Folio/ Beneficiary Account no	Name of the Shareholder	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
					No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	-	-	-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-

V. INDEBTEDNESS

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

No Remuneration was paid to either Managing Director

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

Sr. No.	Particulars of Remuneration	Name of WTD Amt in Rs. lakhs	Total Amount in Lakhs
	Gross salary	Manoj Sidhakaran Dadhich	
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	9.00	9.00
	(b) Value of perquisites u/s 17(2) of the Incometax Act, 1961	-	-
	(c) Profits in lieu of salary under Section 17(3) of the Income tax Act, 1961	-	-
	Stock Option	-	-
	Sweat Equity	-	-
	Commission - as % of profit	-	-
	Others, Allowances	-	-
	Total (A)	9.00	9.00
	Ceiling as per the Act (@ 10% of profits calculated under Section 198 of the Companies Act, 2013)	-	-

B. Remuneration to other directors:

No Remuneration was paid to any of the Independent Directors

C. Remuneration to Key Managerial Personnel other than MD / Manager / WTD (Rs. in lakhs)

Sr. No.	Particulars of Remuneration	Key Managerial Personnel (amt in Lakhs)		
		CFO	Company Secretary	Total
	Gross salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	10.20	2.40	12.60
	(b) Value of perquisites u/s 17(2) of the Incometax Act, 1961	-	-	-
	(c) Profits in lieu of salary under Section 17(3) of the Income tax Act, 1961	-	-	-
	Stock Option	-	-	-
	Sweat Equity	-	-	-
	Commission - as % of profit	-	-	-
	Others, Allowances	-	-	-
	Total	10.20	2.40	12.60

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding of offences during the year ended March 31, 2022.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

We herewith submit the Management Discussion & Analysis Report on the business of the Company for the year ended 31st March, 2022. In this we have attempted to include discussion on all the specified matters to the extent relevant or within limits that in our opinion are imposed by the Company's own competitive position.

COMPANY & INDUSTRY STRUCTURE

The Company is presently engaged in renting business of immovable properties and also invest in Shares and securities for non operating income.

REVIEW OF OPERATIONS

A summary of major performance indicators is given below, while the detailed and physical performance may be viewed from the Balance Sheet and Profit & Loss Account and the Annexures thereto.

	2021-22 (Rs in Lakhs)	2020-21 (Rs in Lakhs)
Total revenue	217.81	78.60
Net Profit	129.65	7.49

OUTLOOK

The unprecedented scale of the impact of COVID-19 on Indian real estate renting business can be gauged from the fact that the sector has incurred a huge loss since the pandemic broke out. The pandemic resulted in a serious liquidity crunch for the real estate developers. The credit shortage brought down the residential sales in 2021-22 across the top seven cities of India. However, hopes have been revived that the upcoming year will prove to be good for the industry.

ENVIRONMENT & SAFETY

The Company is conscious of the need for environmentally, clean and safe operations. Our industry is not a polluting one. The Company's policy requires that all operations be conducted in such a way as to ensure safety of all concerned, compliance of statutory and industrial requirement for environment protection and conservation of natural resources.

This company policy includes the measures to mitigate the spread of coronavirus and to follow all rules diligently, to sustain a healthy and safe workplace in this unique environment.

This coronavirus (COVID-19) company policy is susceptible to changes with the introduction of additional governmental guidelines.

OTHER MATTERS

Despite the adverse conditions, Management is making efforts for the speedy recovery of business operations. Internal control system had been found to be adequate and is continuously reviewed for further improvement. Our team is committed to the Board's dictates on standards of conduct as well as good governance and exercise of due diligence including compliances of all relevant laws and regulations. Our appreciation is due to all employees and gratefulness to our Board, shareholders, financial institutions/Banks and other stakeholders.

CAUTIONARY STATEMENT

Statements in this "Management Discussion & Analysis" which seek to describe the company's objectives, projections, estimates, expectations or predictions may be considered to be forward looking statements within the meaning of applicable Laws and Regulations.

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 Indian demand – supply conditions, finished goods prices, stock availability and prices, cyclical demand and pricing in the company's markets, changes in the government regulations, tax regimes, economic developments within India and countries with which the company conducts business besides other factors, such as litigation and other labour negotiations.

FOR PUNCTUAL TRADING LIMITED

SD/-

MANOJ SIDHAKARAN DADHICH

WHOLE TIME DIRECTOR

Date: 26th August, 2022

Place: Mumbai

PUNCTUAL TRADING LIMITED

CIN: L67120MH1986PLC039919

Registered Office: 11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai, Maharashtra, 400021,

Tel: 022-61155200; Website: www.punctualtrading.com;

Email id: punctualtradingltd@gmail.com

FORM OF PROXY

Form MGT-11

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

Venue of the meeting: 11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai, Maharashtra, 400021

Day, Date & Time : Friday, 23rd September, 2022 at 1:00 p.m.

I/We of being member/members of Punctual Trading Limited hereby appoint the following as my/our Proxy to attend and vote on a poll (for me/us and on my/our behalf at the 36th Annual General Meeting of the Company, to be held on Friday, 23rd September, 2022 at 1:00 p.m. and at any adjournment thereof) in respect of such resolutions as are indicated below;

- | | |
|--------------------|--------------------|
| 1. Name | Registered address |
| Email id | Signature |
| or failing him/her | |
| 2. Name | Registered address |
| Email id | Signature |
| or failing him/her | |
| 3. Name | Registered address |
| Email id | Signature |

** I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

Sl. No.	Resolution	Number of shares held	For	Against
Ordinary Business				
1.	To Receive, Consider And Adopt The Audited Financial Statements For The Financial Year 2021-22 And The Reports Of The Board Of Directors And The Auditor Thereon.			
2.	To Appoint A Director In Place Of Ms. Deepa Bhavsar (Din: 07167937), Who Retires By Rotation In Terms Of Section 152(6) Of The Companies Act, 2013 And Being Eligible, Offers Herself For Re-Appointment..			
Special Business				
3.	Appointment Of Ms. Anushka Jain (Din: 08386330) As An Independent Director (Non-Executive) Of The Company.			

This is optional. Please put a tick mark (√) in the appropriate column against the resolutions indicated in the box. If a Member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a Member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.

Signature (s) of Member(s)

1.....2.....3.....

Affix one Rupee Revenue Stamp
--

Signed this ----- day of 2022.

Notes:

The Proxy to be effective should be deposited at the Registered office of the company not less than FORTY EIGHT HOURS before the commencement of the Meeting. A Proxy need not be a Member of the Company.

In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.

A member may vote either for or against each resolution.

PUNCTUAL TRADING LIMITED

CIN: L67120MH1986PLC039919

Registered Office: 11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai,
Maharashtra, 400021,

Tel: 022-61155200; **Website:** www.punctualtrading.com;

Email id: punctualtradingltd@gmail.com

ATTENDANCE SLIP

Venue of the meeting: 11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai,
Maharashtra, 400021

Day, Date & Time : Friday, 23rd September, 2022 at 1:00 p.m.

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name of Member(s)	
Registered Address	
Email ID	
DP ID*	
Client ID*	
Folio No.	
No. of shares held	

I certify that I am the registered shareholder(s)/proxy for the registered shareholder of the Company.

I hereby record my presence at the 36th Annual General meeting of the Company on Friday, 23rd September, 2022 at 1:00 p.m. at 11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai, Maharashtra, 400021.

Signature of Member/Proxy

If undelivered, Please return to the following address:

PUNCTUAL TRADING LIMITED

11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai, Maharashtra, 400021

Tel: 022-61155200

Email id: punctualtradingltd@gmail.com



Pusalkar & Co.
Company Secretaries

FORM – MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2022

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

To,
The Members
M/s. PUNCTUAL TRADING LIMITED
11-B, Mittal Tower, Free Press Journal Marg,
Nariman Point,
Mumbai-400 021.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. PUNCTUAL TRADING LIMITED** (hereinafter called "the Company") – CIN : L67120MH1986PLC039919. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minutes, forms and returns filed and other records maintained by the Company, provided to me electronically due the lockdown imposed by the Government to contain the spread of Corona virus, and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the period covering the financial year ended on 31st March, 2022 (hereinafter referred to as "audit period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder; the applicable provisions of the Companies Act, 1956 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;



Pusalkar & Co.
Company Secretaries

- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; -- **Not applicable to the Company since it has no Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; -- **Not applicable to the Company during the audit period.**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; -- **Not applicable to the Company since it has no Employee Stock Option Scheme / Employee Stock Purchase Scheme.**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; -- **Not applicable to the Company since it has not issued any debt securities.**
 - (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; -- **Not applicable to the Company during the audit period**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; -- **Not applicable to the Company since it has not bought back any securities during the audit period.**
 - (g) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the audit period the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned below:

- (i) **In terms of Section 149 of Companies Act, the Company has appointed Ms. Anushka Joann Jain as an Additional Director (Independent) w.e.f. 28/03/2022.**



Pusalkar & Co.
Company Secretaries

I further report that, on an examination, on a test check basis, the relevant records and documents, and having regard to the compliance management system prevailing in the Company, the Company has complied with the following laws applicable specifically to the Company:

- Electricity Act, 2003
- Maharashtra Rent Control Act, 1999

I further report that

The Board of Directors of the Company is constituted with Whole time Director, Non-Executive Director and Independent Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and to comply with composition of Board of Directors as the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

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

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

For Pusalkar & Co.
Company Secretaries
Firm Unique Code S2020MH771800

Signature: HARSHAD
ASHOK
PUSALKAR

Digitally signed by
HARSHAD ASHOK
PUSALKAR
Date: 2022.05.26 10:20:46
+05'30'

Name **CS Harshad Pusalkar**
Proprietor
Company Secretary in Whole-time Practice
Membership No. FCS-10576C P No. 23823
UDIN: **F010576D000391572**

Place : Mumbai
Date: May 26, 2022.



Pusalkar & Co.
Company Secretaries

'Annexure A'

To,
The Members
M/s. PUNCTUAL TRADING LIMITED
11-B, Mittal Tower, Free Press Journal Marg,
Nariman Point, Mumbai-400 021.

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Pusalkar & Co.
Company Secretaries
Firm Unique Code S2020MH771800

Signature: HARSHAD Digitally signed by
HARSHAD ASHOK
PUSALKAR
Date: 2022.05.26
PUSALKAR 1921.17+05307

Name **CS Harshad Pusalkar**
Proprietor
Company Secretary in Whole-time Practice
Membership No. FCS-10576C P No. 2382

Place: Mumbai
Date: May 26, 2022

Independent Auditor's Report

To the Members of
Punctual Trading Limited

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **Punctual Trading Limited** ("the Company"), which comprises of Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's report thereon

The Company's Board of Directors is responsible for the preparation of other information. The Other information comprises the information included in the Board's Report including Annexures to the Board report but does not include the financial statement and our auditor's report thereon. The Board's report is expected to be made available to us after the date of this auditor's report.

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 identified above when it becomes available 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.

Management responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

Other Matter

The financial statements of the Company for the year ended March 31, 2021 were audited by H.H. Bandukwala & Co., Chartered Accountants (Firm Registration No.104460W) who have issued unmodified opinion dated June 16, 2021 on the same.

Report on Other Legal and Regulatory Requirements

1. Pursuant to the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, 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 and records.

- (c) The Balance sheet, the Statement of Profit & Loss (including other comprehensive income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- (e) On the basis of the written representation received from the directors as on March 31, 2022 taken on records by the Board of Directors, none of the directors are disqualified as on March 31, 2022 from being appointed as a Directors in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure "B".
- (g) 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 to the best of our information 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.

- (h) With respect to the matters to be included in the Auditor's report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigation which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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.

- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub clause (i) and (ii) of Rule 11(e) of The Companies (Audit and Auditors) Rules, 2014, as provided under (a) and (b) above, contains any material misstatement. (Refer Note no.27 to the financial statements)
- v. The Company has not declared or paid dividend during the financial year 2021-22. Accordingly, reporting under Rule 11 (f) of Companies (Audit and Auditors) Rules, 2014 is not applicable.

For **SVP & Associates**
Chartered Accountants
Firm registration No. 003838N

Place: Mumbai
Date: 24th May,2022

Yogesh Kumar Singhania
Partner
Membership No. 111473
UDIN: 22111473AJMWVC5279

Annexure "A" referred to in "Report on Other Legal and Regulatory Requirements" section of our report to the members of Punctual Trading Limited of even date:

- i. a. In respect of Company's Property, Plant and Equipment and Intangible Assets:
 - A. The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant & equipment. The Company does not have any right to use assets.
 - B. The Company does not have any intangible assets.
- b. As informed to us, all the property, plant and equipment have been physically verified during the year. No discrepancies were noticed on such verification.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties disclosed in the financial statements included under property, plant and equipment, are held in the name of the Company.
- d. The Company has not revalued any of its Property, Plant and equipment (including right- of-use assets) and intangible assets during the year. Hence reporting under clause 3(i)(d) of the Order is not applicable to the Company.
- e. In our opinion and according to the information and explanations given to us, no proceedings have been initiated during the year or are pending as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder. Hence, reporting under clause 3(i)(e) of the Order is not applicable to the Company.
- ii. (a) The Company does not have any inventory. Hence, reporting under clause 3(ii)(a) of the Order is not applicable.
- (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence, reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. In respect of any Investment made in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties:
 - (a) The Company has not provided any loans or advances in the nature of loans or given any guarantee or provided any security to any entity during the year and hence, reporting under clause 3(iii)(a), (c), (d), (e) and (f) is not applicable to the Company.
 - (b) In our opinion, the investment made during the year are not, prima facie, prejudicial to the Company's interest.
- iv. In our opinion and according to the information and explanations given to us, the Company has not made any investments, given any loans nor provided any guarantee and security to parties covered under Section 185 and 186 of the Act during the year. Hence, reporting under clause 3(iv) of the Order is not applicable to the Company.
- v. In our opinion and according to the information and explanations given to us, no deposits or amounts which are deemed to be deposits have been accepted by the Company within the meaning of Section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Hence, reporting under clause 3(v) of the Order is not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Act for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company is generally regular in depositing undisputed statutory dues including Goods and Services tax, provident fund, employees' state insurance, income tax, sales tax, custom duty, duty of excise, value added tax, cess and other statutory dues during the year with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no statutory dues mentioned in clause vii (a) which have been not deposited on account of any dispute.
- viii. According to the information and explanations given to us, there were no transactions not recorded in the books of accounts have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Hence, reporting under clause 3(viii) of the Order is not applicable to the Company.
- ix. (a) The Company has not taken any loans or other borrowings and hence, reporting under clause 3(ix)(a) of the Order is not applicable to the Company.
- (b) On the basis of information and explanations given to us, the Company has not been declared as willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the Company has not taken any term loan during the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) On an overall examination of the financial statements, in our opinion, the Company has not utilized funds raised on short term basis for long term purposes.
- (e) The Company does not have any subsidiary, associate or joint venture and hence, reporting under clause 3(ix)(e) and (f) of the Order is not applicable to the Company.
- ix. (a) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of Initial public offer or further public offer (including debt instrument) during the year and hence, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and based on our examinations of the records, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year or in the recent past and hence, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- x. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud by or on the Company, noticed or reported during the year, nor have we been informed of such case by the management.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) Based on our audit procedure performed and according to the information and explanations given to us, no whistle blower complaints received during the year by the Company and hence, reporting under clause 3(xi)(c) of the Order is not applicable to the Company.
- xi. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and hence, reporting under clause 3(xii) of the Order is not applicable to the Company.

- xii. According to the information and explanations given to us and based on our examination of the records of the Company, all the transactions with related parties are in compliance with Section 177 and 188 of the Act and all the details have been disclosed in the financial statements as required by the applicable Accounting Standard. Refer note no. 28 to the financial statements.
- xiii. (a) In our opinion and according to the information and explanations given to us, the Company's internal audit system commensurate with the size and nature of its business.
(b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining nature, timing and extent of our audit procedures.
- xiv. According to the information and explanations given to us, the Company has not entered into any non-cash transactions prescribed under Section 192 of the Act with directors or persons connected with them during the year.
- xv. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3(xvi) (a), (b) and (c) of the Order are not applicable to the Company.
(b) In our opinion and on the basis of information and explanations given, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvi. The Company has not incurred any cash losses during the current financial year, and in the immediately preceding financial year.
- xvii. There has been resignation of the statutory auditors of the Company during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditor.
- xviii. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is 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.
- xix. According to the information and explanations given to us, Section 135 of the Act is not applicable to the Company for the year and hence, reporting under clause 3(xx)(a) and (b) of the Order is not applicable to the Company.

For **SVP & Associates**
Chartered Accountants
Firm registration No. 003838N

Yogesh Kumar Singhania
Partner
Membership No. 111473
UDIN: 22111473AJMWVC5279

Place: Mumbai
Date: 24th May, 2022

Annexure “B” referred to in “Report on Other Legal and Regulatory Requirements” section of our report to the members of Punctual Trading Limited of even date:

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

We have audited the internal financial controls over financial reporting of the Punctual Trading Limited (“the Company”) as of March 31, 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 Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential component 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 (ICAI). 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 Act.

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the entity are being made only in accordance with authorisations of management; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the entity's assets that could have a material effect on the financial statements (4) also provide reasonable assurance by the internal auditors through their internal audit reports given to the from time to time.

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, broadly, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential Component of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **SVP & Associates**
Chartered Accountants
Firm registration No. 003838N

Yogesh Kumar Singhania
Partner
Membership No. 111473
UDIN: 22111473AJMWVC5279

Place: Mumbai
Date: 24th May, 2022

PUNCTUAL TRADING LIMITED

Ind - Balance Sheet as on 31-03-2022

([^] In Lakhs)

Particulars	Note	As at 31st March,2022 Amt(In Rs)	As at 31st March,2021 Amt(In Rs)
I. ASSETS			
1 Non-current assets			
(a)Property, plant and equipment	2	23.50	24.16
(b)Financial assets			
(i) Investments	3	995.15	584.98
(ii) Others Financial Assests	4	6.32	14.45
(c) Non - current tax assets(net)	5	12.21	16.72
		1,037.18	640.31
2 Current assets			
(a) Financial assets			
(i) Investments	6	856.70	773.43
(ii) Cash and Cash Equivalents	7	0.08	0.19
(iii) Other Financial assets	8	19.87	-
(b) Other current assets	9	0.39	-
		877.04	773.62
TOTAL		1,914.22	1,413.93
II. EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital	10	100.00	100.00
(b) Other equity	11	1,674.09	1,224.88
Total Equity attributable to equity holders of the Company		1,774.09	1,324.88
2 Liabilities			
1 Non-current liabilities			
(a) Deferred tax liabilities (net)	12	84.23	31.63
		84.23	31.63
2 Current liabilities			
(a) Financial liabilities			
(i) Trade Payables	13		
(a) Total Outstanding dues of Micro and Small Enterprises		-	-
(b) Others		4.92	7.10
(ii) Other Financial liabilities	14	49.32	49.32
(b) Other Current Liabilities	15	1.05	0.99
(c.) Provisions	16	0.61	-
		55.90	57.41
TOTAL		1,914.23	1,413.92
Significant accounting policies	1		
Notes on financial statements	2 to 35		

As per our report of even date

For SVP & Associates
Chartered Accountants
FRN - 003838N

S/d-
(Rohit Mishra)
Chief Finance Officer

For & behalf of the Board

S/d-
Yogesh Kumar Singhania
Partner
Membership Number : 111473
Place : Mumbai
Date : 24.05.2022

S/d-
(Sonia Chhajjer)
Company Secretary

S/d-
(Deepa Bhawsar)
Director
DIN-07167937

S/d-
(Manoj Dadhich)
Director
DIN-00374923

PUNCTUAL TRADING LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-03-2022

(In Lakhs)

Particulars	Note	For the year ended 31st March 2022	For the year ended 31st March 2021
I. Gross Revenue From Operations	17	-	-
Net Revenue From Operations		-	-
II. Other Income	18	217.81	78.60
III. Total Income (I + II)		217.81	78.60
IV. Expenses:			
Employee Benefits Expense	19	25.44	18.97
Depreciation and Amortization Expense	2	0.66	0.79
Others Expenses	20	39.88	49.11
Total Expenses		65.98	68.87
V. Profit Before Exceptional items and Tax (III-IV)		151.83	9.73
VI. Exceptional Items	21	-	1.01
VII. Profit after Exceptional items but before Tax		151.83	8.72
VIII. Tax Expense:			
(i) Current Tax		9.34	1.23
(ii) Deferred Tax Expenses/(Credit)		12.84	-
IX. Net Profit After Tax (VII-VIII)		129.65	7.49
X. Other Comprehensive Income	22		
A (i) Items that will not be reclassified to profit or loss		359.32	225.89
(ii) Income tax relating to items that will not be reclassified to profit or loss		(39.75)	(31.63)
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total Other Comprehensive Income		319.57	194.26
XI. Total Comprehensive Income for the period (IX+X)		449.22	201.76
XII. Earnings per Equity Share:	30		
Basic & Diluted (in Rs.)		12.97	0.75
Face Value per Share (in Re.)		10.00	10.00
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 35		

As per our report of even date

For SVP & Associates
Chartered Accountants
FRN - 003838N

For & behalf of the Board

S/d-

(Rohit Mishra)
Chief Finance Officer

S/d-

Yogesh Kumar Singhania
Partner
Membership Number : 111473
Place : Mumbai
Date : 24.05.2022

S/d-

(Sonia Chhajer)
Company Secretary

S/d-

(Deepa Bhawsar)
Director
DIN-07167937

S/d-

(Manoj Dadhich)
Director
DIN-00374923

PUNCTUAL TRADING LIMITED
Cash Flow Statement for the Year Ended 31.03.2022

(₹ In Lakh)

	For the year ended 31st March 2022	For the year ended 31st March 2021
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/(loss) before Exceptional Items and tax as per profit and Loss account Adjusted for:	151.83	9.73
Depreciation	0.66	0.79
Rent	-	(81.72)
Dividend	(1.74)	(1.59)
Fair value changes (net) on financial assets	(100.44)	5.39
Interest on Income Tax Refund	(0.47)	-
Income from Earlier year	-	(1.01)
Loss/(Profit) on Sale of Investment	(2.03)	-
	(104.02)	(78.14)
Operating Profit before Working Capital Changes	47.81	(68.41)
Adjusted for:		
Change in other current asset	(12.14)	(27.42)
Change in Current Liabilities	(1.51)	32.68
Cash used in Operations	34.15	(63.15)
Taxes Paid	(4.84)	(5.32)
Net Cash used in Operating Activities	29.31	(68.47)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Other Income	2.20	85.11
Purchase of Investment	(156.07)	(89.03)
Sale of Investment	124.45	72.00
Net Cash (used in) / from Investing Activities	(29.42)	68.08
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Share Capital	-	-
Proceeds from Long Term borrowings	-	-
Net Cash from Financing Activities	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents	(0.11)	(0.39)
Opening Balance of Cash and Cash Equivalents	0.19	0.59
Closing balance of Cash and Cash Equivalents	0.08	0.19

Significant accounting policies
Notes on financial statements

1
2 to 35

For & behalf of the Board

As per our report of even date

For SVP & Associates
Chartered Accountants
FRN - 003838N

S/d-
(Rohit Mishra)
Chief Finance Officer

S/d-
Yogesh Kumar Singhania
Partner
Membership Number : 111473
Place : Mumbai
Date : 24th MAY 2022.

S/d-
(Sonia Chhajjer)
Company Secretary

S/d-
(Deepa Bhawsar)
Director
DIN-07167937

S/d-
(Manoj Dadhich)
Director
DIN-00374923

PUNCTUAL TRADING LIMITED			(₹ In Lakh)
STATEMENT OF CHANGES IN EQUITY			
Equity Share Capital	Number of Shares		Amount
As at 1st April 2020	10,00,000		100.00
Changes during the year	-		-
As at 31st March 2021	10,00,000		100.00
Changes during the year	-		-
As at 31st March 2022	10,00,000		100.00
Other Equity			
Particulars	Reserves and Surplus		Total
	Retained Earnings	Equity Instruments through Other Comprehensive Income	
Balance at beginning of the reporting period i.e. 1st April, 2020	841.71	181.42	1,023.13
Profit for the year	7.49	-	7.49
Other Comprehensive Income for the year	-	194.26	194.26
Balance at the end of the reporting period i.e. 31st March,2021	849.20	375.68	1,224.88
Profit for the year	129.65	-	129.65
Total Comprehensive Income for the year	-	319.57	319.57
Balance at the end of the reporting period i.e. 31st March,2022	978.84	695.25	1,674.09
Significant accounting policies	1		
Notes on financial statements	2 to 35		
As per our report of even date	For & behalf of the Board		
For SVP & Associates Chartered Accountants FRN - 003838N	S/d- (Deepa Bhawsar) Director DIN-07167937	S/d- (Manoj Dadhich) Director DIN-00374923	
S/d- Yogesh Kumar Singhania Partner	S/d- (Rohit Mishra) Chief Finance Officer	(Sonia Chhajjer) Company Secretary	
Place : Mumbai Date : 24.05.2022			

Notes on the Financial Statement for the year ended 31st March, 2022

A CORPORATE INFORMATION

PUNCTUAL TRADING LIMITED ("the company") is a public limited company incorporated in India having CIN L67120MH1986PLC039919

The address of its registered office and principal place of business are disclosed in the introduction of the annual report.

B SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation of Financial Statements

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention (except for certain financial instruments that are measured at fair values and defined benefit employee plans) on accrual basis to comply in all material aspects with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

(b) Revenue

(i) Interest Income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

(ii) Dividend Income

Dividend Income is recognised when the right to receive the payment is established.

(c) Income taxes

The income tax expense or credit for the year is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. Deferred income tax is provided in full, using the balance sheet approach, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

(d) Impairment of non-financial assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An asset is treated as impaired when the carrying amount exceeds its recoverable value. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to the present value using a pre-tax discount rate that reflects current market assessment of the time value of money and risks specific to the assets. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

(e) financial investment

Classification

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. The company reclassifies debt investments when and only when its business model for managing those assets changes.



The carrying value (Gross Block less accumulated depreciation and amortisation) as on 1st April, 2015 of the Property, plant and equipment is considered as a deemed cost on the date of transition. Property, plant and equipment are carried at cost, net of recoverable taxes, trade discounts and rebates, less accumulated depreciation, amortisation and impairment loss, if any. Cost comprises of purchase price, borrowing cost if capitalisation criteria are met, and directly attributable cost of bringing the asset to its working conditions for the intended use.

Measurement

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Measurement of debt instruments

- Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost, is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

- Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through Other Comprehensive Income, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in Other Comprehensive Income is reclassified from equity to profit

or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

- Fair value through profit or loss: Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss, is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the year in which it arises. Interest income from these financial assets is included in other income.

Measurement of equity instruments

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

For trade receivables only, the company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

De-recognition of financial assets Where the entity has transferred an asset, the company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the company has not retained control of the financial asset. Where the company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

(f) Property, plant and equipment

The carrying value (Gross Block less accumulated depreciation and amortisation) as on 1st April, 2015 of the Property, plant and equipment is considered as a deemed cost on the date of transition. Property, plant and equipment are carried at cost, net of recoverable taxes, trade discounts and rebates, less accumulated depreciation, amortisation and impairment loss, if any. Cost comprises of purchase price, borrowing cost if capitalisation criteria are met, and directly attributable cost of bringing the asset to its working conditions for the intended use.

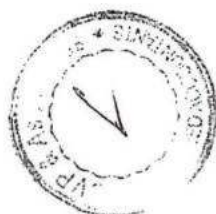
Depreciation on property, plant and equipment

Depreciation on property, plant and equipment is provided to the extent of depreciable amount on straight-line method over the useful life of asset as assessed by the management and the same is similar to the useful lives as prescribed in Part-C of Schedule II to the Companies Act, 2013. Residual values, useful lives and method of depreciation of Property Plant and Equipments are reviewed at each financial year end and are adjusted prospectively, if appropriate. The effects of any revision are included in the statement of profit and loss when the changes arises.

Gains or losses arising from derecognition of an tangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit

(h) Borrowing costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to the statement of profit and loss as finance costs.



(i) Provisions, contingent liabilities and contingent assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using equivalent period government securities interest rate. Unwinding of the discount is recognised in the statement of profit and loss as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements. Contingent assets are not recognised. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

(j)

Employee benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the statement of Profit and Loss for the year in which the related service is rendered. Post-employment and other long term employee benefits are recognized as an expense in the Statement of Profit and Loss for the year in which the employee has rendered services. The expense is recognized at the present value of the amount payable determined using actuarial valuation techniques. Re-measurement gains and losses pertaining to defined benefit obligations arising from experience adjustments and changes in actuarial assumptions are recognised in other comprehensive income in the period in which they occur. Compensated absences are accounted similar to the short term employee benefits. Retirement benefits in the form of Provident Fund and other Funds are defined contribution scheme and the contributions are charged to the Statement of Profit and Loss of the year when the contribution to the respective funds are due. There are no other obligations other than the contribution payable to the fund.

(k) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss (excluding other comprehensive income) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, bonus element in a right issue, shares split and reserve share splits (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss (excluding other comprehensive income) for the year attributable to equity share holders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

(l) Fair value measurement:

The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

a) In the principal market for the asset or liability, or

b) In the absence of a principal market, in the most advantageous market for the asset or liability. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy.

(m) Leases

As a lessee

The Company's lease asset classes primarily consist of leases for land and buildings. The Company assesses whether a contract contains a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all

lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised. The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease

payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable.



For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics. Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

The Company as a lessor

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the right-of-use asset arising from the head lease.

For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

(n) Significant Accounting Judgments, Estimates And Assumptions:

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based on its assumptions and estimates on parameters available when the financial statements were prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

i) Property, plant and equipment, Investment Properties and Intangible Assets:

Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values as per schedule II of the Companies Act, 2013 or are based on the Company's historical experience with similar assets and taking into account anticipated technological changes, whichever is more appropriate.

ii) Income Tax:

The Company reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to an adjustment to the amounts reported in the standalone financial statements.

iii) Contingencies:

Management has estimated the possible outflow of resources at the end of each annual reporting financial year, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

iv) Impairment of financial assets:

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

v) Recoverability of trade receivable:

Judgments are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

vi) Provisions:

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgment to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.



PUNCTUAL TRADING LIMITED
 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2022
 Note 2 - Property, plant and equipment

(In Lakh)

Particulars	Amount				
	Land	Building & Office Premises	Plant & Equipments	Furniture & Fitting	Total
COST					
At 1st April, 2020	14.49	72.07	27.57	5.01	119.14
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31st March 2021	14.49	72.07	27.57	5.01	119.14
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31st March, 2022	14.49	72.07	27.57	5.01	119.14
ACCUMULATED DEPERICIATION/AMORTIZATION					
At 1st April, 2020	-	62.85	26.58	4.76	94.19
Depriciation	-	0.79	-	-	0.79
Disposals	-	-	-	-	-
At 31st March 2021	-	63.64	26.58	4.76	94.98
Depriciation	-	0.66	-	-	0.66
Disposals	-	-	-	-	-
At 31st March 2022	-	64.3	26.58	4.76	95.64
NET BLOCK					
At 31st March 2021	14.49	8.43	0.99	0.25	24.16
At 31st March 2022	14.49	7.77	0.99	0.25	23.50
2.1 Capital-Work-in Progress (CWIP)					
CWIP	Outstanding for following periods from				
	< 1 year	1-2 Years	2-3 years	> 3 years	Total
Project in progress	-	-	-	-	-
Project temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-
There was no CWIP as at 31st March, 2022 and as at 31st March,2021					



PUNCTUAL TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2022

(` In Lakh)

Note 3 - Non-Current Investments

Particulars	As at 31-03-2022	As at 31-03-2022	As at 31-03-2021	As at 31-03-2021
	Quantity (Nos.)		Quantity (Nos.)	
Investment of fair value through Profit or Loss				
In Mutual Fund				
Unquoted fully paid-up				
Urban Infrastructure Opportunities Fund	920	121.75	920	85.99
		121.75		85.99
Total trade investments (i)				
Investment at fair value through Other Comprehensive Income				
In equity instruments				
Quoted fully paid-up				
Others				
Reliance Industries Ltd of Rs 10 each	25,600	674.50	24,000	480.77
Quoted, Partly paid-up				
Reliance Industries Ltd of Rs 10 each, Rs 2.5 paid up	-	-	1,600	17.45
		674.50		498.22
Unquoted fully paid-up				
Magico Exports & Consultants Ltd	25,680	197.77	25,680	0.58
Prime Biotech (India) P.Ltd	1,900	1.13	1,900	0.19
		198.90		0.77
Total equity instruments (ii)		873.39		498.98
Total non - current investments [iii =i+ii]		995.15		584.98

- i) Aggregate amount of quoted Investments & Market value there of
 ii) Aggregate value of unquoted investments.
 iii) Aggregate amount of impairment in value of investements.

674.50 498.98
 320.65 86.76
 - -



PUNCTUAL TRADING LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2022 (In Lakh)

Note 4 - Other Financial Assets		
Particulars	As at 31-03-2022	As at 31-03-2021
Unsecured, Considered Good : Security Deposits	6.32	14.45
TOTAL	6.32	14.45

Note 5 - Non - Current Tax Assets		
Particulars	As at 31-03-2022	As at 31-03-2021
Advance Income-tax (net of provision of Rs 9.34 Lakhs, previous year Rs 1.12 Lakhs)	12.21	16.72
	12.21	16.72

Note 7 - Cash and Cash Equivalents		
Particulars	As at 31-03-2022	As at 31-03-2021
Balances with Banks in Current Accounts	0.08	0.19
TOTAL	0.08	0.19

Note 8 - Other Financial Assets		
(Unsecured, Considered good)		
Particulars	As at 31-03-2022	As at 31-03-2021
Rent Receivable	19.87	-
TOTAL	19.87	-

Note 9 - Other Current Assets		
(Unsecured, Considered good)		
Particulars	As at 31-03-2022	As at 31-03-2021
Advance to Suppliers	0.39	-
TOTAL	0.39	-

Note 12 - Deferred Tax Liabilities		
Particulars	As at 31-03-2022	As at 31-03-2021
Deferred Tax Liabilities(Net)	84.23	31.63
TOTAL	84.23	31.63

Note 13 - Trade Payable		
Particulars	As at 31-03-2022	As at 31-03-2021
(a) Total Outstanding dues of Micro and Small Enterprises	-	-
(b) Others	4.92	7.10
TOTAL	4.92	7.10



13.1 Trade Payable ageing as at 31st March 2022						
Particulars	Not Due	Outstanding from due date of payment				Total
		< 1 year	1-2 year	2-3 year	> 3 year	
	-	-	-	-	-	-
MSME	4.92	-	-	-	-	4.92
Others	-	-	-	-	-	-
Disputed Dues - MSME	-	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-	-
Total	4.92	-	-	-	-	4.92

13.2 Trade Payable ageing as at 31st March 2021						
Particulars	Not Due	Outstanding from due date of payer				Total
		< 1 year	1-2 year	2-3 year	> 3 year	
	-	-	-	-	-	-
MSME	7.10	-	-	-	-	7.10
Others	-	-	-	-	-	-
Disputed Dues - MSME	-	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-	-
Total	7.10	-	-	-	-	7.10

Note 14 - Other Financial Liabilities		
Particulars	As at 31-03-2022	As at 31-03-2021
Other Payables		
Others -Deposits Received from Vendors	49.32	49.32
TOTAL	49.32	49.32

Note 15 - Other Current Liabilities		
Particulars	As at 31-03-2022	As at 31-03-2021
Statutory Dues	1.05	0.99
TOTAL	1.05	0.99

Note 16 - Provisions		
Particulars	As at 31-03-2022	As at 31-03-2021
Provision for Employee Benefits	0.58	-
Gratuity	0.03	-
Compensated absences	0.61	-
TOTAL	0.61	-



PUNCTUAL TRADING LIMITED
 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2022
 Note 6 - Current investments

(In Lakh)

Particulars	As at 31-03-2022	As at 31-03-2022	As at 31-03-2021	As at 31-03-2021
	Quantity (Nos.)		Quantity (Nos.)	
Investment - Fair value through Profit or Loss In Mutual Fund				
Unquoted fully paid-up			54,707.162	157.11
ABSL Money Manager Fund - Growth - Direct	-	-	88,505.144	293.42
ABSL Liquid Plan Growth	88,067.301	302.18	58,729.487	170.15
ABSL Bank & PSU Plan Growth	37,394.461	113.80	3,25,767.774	152.75
Nippon India Corporate Bond Fund-Direct Plan Growth	3,25,767.774	161.41	-	-
ABSL Arbitrage Plan Growth	1227503.373	279.31	-	-
		856.70		773.43
i) Aggregate amount of quoted Investment & Market value there of		-		-
ii) Aggregate value of unquoted investment		856.70		773.43
iii) Aggregate amount of impairment in value of investement		-		-



PUNCTUAL TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2022

Note 10- EQUITY SHARE CAPITAL

(` In Lakh)

Particulars	As at 31-03-2022	As at 31-03-2021
Authorised: 10,00,000(Previous Year 10,00,000) Equity Shares of Re. 10 each	100.00	100.00
TOTAL	100.00	100.00
Issued, Subscribed and Paid up: 10,00,000(Previous Year 10,00,000) Equity Shares of Re. 10 each	100.00	100.00
TOTAL	100.00	100.00

10.a Reconciliation of number of equity shares outstanding at the beginning and at the end of the year:

Particulars	2021-22		2020-21	
	No. of Shares	% of Holding	No. of Shares	% of Holding
shares outstanding at the beginning of the year	10,00,000	100.00	10,00,000	100.00
shares outstanding at the end of the year	10,00,000	100.00	10,00,000	100.00

10.b The terms / rights attached to the Equity Shares:

The holder of equity shares of ` 10 each is entitled to one vote per share. The equity shareholders are entitled to dividend only if dividend in a particular financial year is recommended by the Board of Directors and approved by the members at the annual general meeting of that year. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by share holders.

10.c Details of Shareholders holding more than 5% Shares in the Company

Name of Shareholder	31-03-2022		31-03-2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Kamakshi Trading Company Pvt Ltd	50,000	5.00	50,000	5.00

10.d Promoter Shareholding

Promoter Name	Shares held by promoter at the end of the year		% Change during the year
	No of Shares	% of total shares	
RINA VIRENDRA JAIN	26,000	2.60	-
SATYAPAL JAIKUMAR JAIN	300	0.03	-
SUSHMA ANAND JAIN	26,000	2.60	-
LAXMI JAIN	25,500	2.55	-
SPARSH TRADING PVT LTD	4,500	0.45	
KASTURI TRADING COMPANY PVT LTD	6,130	0.61	
KAMAKSHI TRADING COMPANY PVT LTD	50,000	5.00	
Total	1,38,430	13.84	

10.e The Company has not issued any shares without payment being received in cash or by way of bonus shares and has not bought back any shares in previous five years.



PUNCTUAL TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2022

Note: 11 Other Equity

(₹ In Lakhs)

Particulars	As at 31st	As at 31st
	March, 2022	March, 2021
i) Retained Earnings		
Opening balance	849.20	841.71
Profit/(loss) for the year	129.65	7.49
Closing balance	978.84	849.20
ii) Equity instruments through other Comprehensive income		
Opening balance	375.68	181.42
Gain on fair valuation of equity instruments.	319.57	194.26
Closing balance	695.25	375.68
Total	1,674.09	1,224.88

Notes:

Nature and Purpose -

Retained Earning - Retained earning represents the accumulated profits/losses made by the Company over the year.

Equity Instruments through other comprehensive income - The company has elected to recognise changes in the fair value of certain investments in equity instruments through other comprehensive income.



PUNCTUAL TRADING LIMITED		
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2022		
Note 17 - Revenues from Operations		(₹ In Lakh)
Particulars	As at 31-03-2022	As at 31-03-2021
Sale of Services	-	-
Other Operating Revenue	-	-
Gross Revenue from Operations	-	-
Note 18 - Other Income		
Particulars	As at 31-03-2022	As at 31-03-2021
Dividend Income		
From Long-term Investments - Others	1.74	1.59
Profit on Sale of Investments (Net)		
From Current Investments (Profit and loss)	2.04	0.68
Interest Income on Income Tax Refund	0.47	-
Rent Income	113.12	81.72
Fair value changes (net) on financial assets classified as fair value through profit and loss - net income	100.44	(5.39)
TOTAL	217.81	78.60
PUNCTUAL TRADING LIMITED		
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2022		
Note 19 - Employee Benefits Expense		
Particulars	As at 31-03-2022	As at 31-03-2021
Salary	16.29	11.20
Director Remuneration	9.14	7.76
TOTAL	25.44	18.97
Note 20 - Other Expense		
Particulars	As at 31-03-2022	As at 31-03-2021
Payment to Auditors	0.54	0.34
Administrative and General Expenses		
Legal & Professional Expense	33.91	41.98
Listing Expense	3.00	3.12
Rates and Taxes	1.15	0.97
Miscellaneous Expenses	1.27	2.69
TOTAL	39.88	49.11



(₹ In Lakh)

Note 20.1 - Payment to Auditors

Particulars	As at March 31-03-2022	As at March 31-03-2021
Audit Fees	0.50	0.18
Certification Charges	0.04	0.16
TOTAL	0.54	0.34

Note 20.2 - Tax reconciliation (for profit and loss)

Particulars	As at March 31-03-2022	As at March 31-03-2021
Profit before income tax expense from Continuing and Discontinuing Operation	151.83	9.73
Income Tax	38.21	2.45
Expenses not allowed	0.60	0.59
Exempted Income	-	(5.40)
Fair Valuation of Financial Assets and liabilities	-	-
Income Tax of Earlier Years	-	-
Others	(16.62)	3.59
Income tax expense	22.19	1.23

Note 21 - Exceptional Items

Particulars	As at 31-03-2022	As at 31-03-2021
Earlier Year Expenses	-	1.01
TOTAL	-	1.01

Note 22 - Other comprehensive income

Particulars	As at 31-03-2022	As at 31-03-2021
Actuarial gains for the quarter(OCI)	-	-
Deferred tax impact on the above	-	-
Fair value changes (net) on financial assets classified as fair value through other comprehensive income	359.32	225.89
Deferred tax impact on financial assets classified as fair value through other comprehensive income	(39.75)	(31.63)
Profit on disposal of Financial assets classified as FVOCI	-	-
TOTAL	319.57	194.26



PUNCTUAL TRADING LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YAER ENDED 31-03-2022

Note 23 - Fair value measurements
Financial instruments by category:

(` In Lakhs)

Particulars	As at 31st March, 2022				As at 31st March, 2021			
	FVOCI	FVTPL	Amortised Cost	Total	FVOCI	FVTPL	Amortised Cost	Total
Non current assets								
Investments in Quoted Equity Share	674.50	-	-	674.50	498.22	-	-	498.22
Investments in Unquoted Equity Share	198.90	-	-	198.90	0.77	-	-	0.77
Investments in units	-	121.75	-	121.75	-	85.99	-	85.99
Current assets								
Investment in Mutual Funds	-	856.70	-	856.70	-	773.43	-	773.43
Other Financial Assets	-	-	19.87	19.87	-	-	-	-
Security Deposits	-	-	6.32	6.32	-	-	14.45	14.45
Cash & Cash Equivalents	-	-	0.08	0.08	-	-	0.19	0.19
Total financial assets	873.39	978.45	26.28	1,878.12	498.98	859.43	14.64	1,373.05
Financial liabilities								
Non-current liabilities	-	-	49.32	49.32	-	-	49.32	49.32
Non-current borrowings	-	-	-	-	-	-	-	-
Trade payables	-	-	4.92	4.92	-	-	7.10	7.10
Total financial liabilities	-	-	54.24	54.24	-	-	56.42	56.42

Fair value hierarchy

The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This section explains the judgements and estimates made in determining the fair values of

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments that have quoted price and financial instruments like Mutual Funds for which NAV is published by Mutual Fund Operator. The fair value of all equity instruments which are traded in the

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

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level. Instruments in level 3 category for the company include unquoted equity shares and FCCDs and unquoted units of venture capital funds

Financial assets and liabilities measured at fair value at each reporting date

(` in Lakhs)

	As at 31st March, 2022			Total	As at 31st March, 2021			Total
	Level 1	Level 2	Level 3		Level 1	Level 2	Level 3	
Financial assets measured at FVOCI								
Investments in Quoted Equity Share	674.50	-	-	674.50	498.22	-	-	498.22
Investments in Unquoted Equity Share	-	-	198.90	198.90	-	-	0.77	-
Total	674.50	-	-	873.39	498.22	-	-	498.22
Financial assets measured at FVTPL								
Investment in units of Mutual funds	856.70	-	121.75	978.45	773.43	-	85.99	859.43
Total	856.70	-	121.75	978.45	773.43	-	85.99	859.43

During the years mentioned above, there have been no transfers amongst the levels of hierarchy. The carrying amounts of trade receivables, cash and cash equivalents, and other bank balances, current loans, other current financial assets, current borrowings, trade payables and other financial liabilities are



Valuation process

The Company evaluates the fair value of financial assets and financial liabilities on periodic basis using the best and most relevant data available. Also, the Company internally evaluates the valuation process and obtains independent price validation for certain instruments wherever necessary.

Changes in fair values for items measured at level 3 as per the h		(` In Lakhs)
		Units
As at 1st April 2020		112.67
Reduction in paid up value		-
Sale proceeds		25.91
Realized Gains/ (losses) recognised in Profit and loss		-
Realized Gains/ (losses) recognised in OCI		-
Unrealized Gains/ (losses) recognised in OCI		-
As at 31st March 2021		86.76
Reduction in paid up value		-
Sale proceeds		32.20
Realized Gains/ (losses) recognised in Profit and loss		-
Unrealized Gains/ (losses) recognised in Profit and loss		67.96
Unrealized Gains/ (losses) recognised in OCI		198.13
As at 31st March 2022		122.52

Valuation inputs for fair values of items in level 3 and their relationships to fair value

Fair valuation of Investments in units are classified as level 3 in the fair value hierarchy because of the unobservable inputs / significant adjustments to

Note 24 - Financial risk management

The Company is exposed to credit risk, liquidity risk and Market risk.

A Credit risk

Credit risk arises from cash and bank balances, trade receivables and other financial assets.

Credit risk management

Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. The Company is exposed to trade receivables and

B Liquidity risk

Looking to the nature of the Company's business, it has no Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations

Liquidity risk management

The Company manages its liquidity risk by regularly monitoring its rolling cash flow forecasts. The company's operations provide a natural liquidity of receivables
Maturities of non - derivative financial liabilities

Trade payables						(` In Lakhs)
As at 31st March 2022	Less than 6 months	6 months to 1 year	Between 1 and 5 years	Beyond 5 years	Total	
Particulars						
Trade payables	4.92	-	-	-	4.92	
Total	4.92	-	-	-	4.92	

As at 31st March 2021						(` In Lakhs)
	Less than 6 months	6 months to 1 year	Between 1 and 5 years	Beyond 5 years	Total	
Particulars						
Trade payables	7.10	-	-	-	7.10	
Total	7.10	-	-	-	7.10	

C. Market Risk

The Company has no exposure to market risk including foreign exchange.



Note 25 - Contingent Liabilities and Commitments

NIL(Previous year NIL)

Note 26 -Events occurring after the reporting date

NIL

Note 27 -Other Statutory Information :

- (i) As per section 248 of the Companies Act, 2013, there are no balances outstanding with struck off companies
- (ii) The Company do not have any Capital-work-in progress or intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan.
- (iii) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (iv) The Company have not received any fund from any person(s) or entity(ies), including foreign entities(Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (v) The Company do not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.

Note 28 : Related Party Disclosure

A. Names of the Related Parties

i) Key Management Personnel:

Manoj Dadhich(Director)
Rohit Mishra(Chief Financial Officer)
Sonia Chhajjer(Company Secretary)

B. The following transactions were carried out with the related parties in the ordinary course of business

Key management personnel	Nature of Transaction	2021 - 2022	2020 - 2021
Manoj Dadhich	Remuneration	9.00	7.93
Rohit Mishra	Remuneration	10.20	6.36
Sonia Chhajjer	Remuneration	2.40	2.40
Total		21.60	16.69

c. Closing Balances of Related Parties.

Key management personnel	Nature of Outstanding	2021 - 2022	2020 - 2021
Manoj Dadhich	Trade Payable	0.17	0.14
Rohit Mishra	Trade Payable	0.17	0.14
Total		0.34	0.28

Notes:

1. Related parties relationship is as identified by the Company and relied upon by the Auditors.
2. No amounts pertaining to related parties have been provided for as doubtful debts. Also, no amounts has been written off/ back.
3. Above figures do not includes provisions for compensated absences and gratuity as separate actuarial valuation are not available.

Note 29 : Employee benefits

As per Indian Accounting Standard-19 'Employee Benefits', the disclosure of Employee benefits as defined in the Accounting Standard are given below:
applicable .

Gratuity Disclosure Statement as Per Indian Accounting Standard 19 (Ind AS 19)	
Type of Benefit	Gratuity
Country	India
Reporting Currency	INR
Reporting Standard	Indian Accounting Standard 19 (Ind AS 19)
Funding Status	Unfunded
Starting Period	01-Apr-21
Date of Reporting	31-Mar-22
Period of Reporting	12 Months
Reference ID	648781



Assumptions (Current Period)	
Expected Return on Plan Assets	N.A.
Rate of Discounting	7.31%
Rate of Salary Increase	3.00%
Rate of Employee Turnover	1.00%
Mortality Rate During Employment	Indian Assured Lives Mortality 2012-14 (Urban)

Table Showing Change in the Present Value of Defined Benefit Obligation	
Present Value of Benefit Obligation at the Beginning of the Period	-
Interest Cost	-
Current Service Cost	0.58
Past Service Cost	-
Liability Transferred In/ Acquisitions	-
(Liability Transferred Out/ Divestments)	-
(Gains)/ Losses on Curtailment	-
(Liabilities Extinguished on Settlement)	-
(Benefit Paid Directly by the Employer)	-
(Benefit Paid From the Fund)	-
The Effect Of Changes in Foreign Exchange Rates	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	-
Actuarial (Gains)/Losses on Obligations - Due to Experience	-
Present Value of Benefit Obligation at the End of the Period	1

Table Showing Change in the Fair Value of Plan Assets	
Fair Value of Plan Assets at the Beginning of the Period	-
Interest Income	-
Contributions by the Employer	-
Expected Contributions by the Employees	-
Assets Transferred In/Acquisitions	-
(Assets Transferred Out/ Divestments)	-
(Benefit Paid from the Fund)	-
(Assets Distributed on Settlements)	-
Effects of Asset Ceiling	-
The Effect of Changes In Foreign Exchange Rates	-
Return on Plan Assets, Excluding Interest Income	-
Fair Value of Plan Assets at the End of the Period	-

Amount Recognized in the Balance Sheet	
(Present Value of Benefit Obligation at the end of the Period)	(0.58)
Fair Value of Plan Assets at the end of the Period	-
Funded Status (Surplus/ (Deficit))	(0.58)
Net (Liability)/Asset Recognized in the Balance Sheet	(0.58)

Net Interest Cost for Current Period	
Present Value of Benefit Obligation at the Beginning of the Period	-
(Fair Value of Plan Assets at the Beginning of the Period)	-
Net Liability/(Asset) at the Beginning	-
Interest Cost	-
(Interest Income)	-
Net Interest Cost for Current Period	-

Expenses Recognized in the Statement of Profit or Loss for Current Period	
Current Service Cost	0.58
Net Interest Cost	-



Past Service Cost	-
(Expected Contributions by the Employees)	-
(Gains)/Losses on Curtailments And Settlements	-
Net Effect of Changes in Foreign Exchange Rates	-
Expenses Recognized	0.58

Expenses Recognized in the Other Comprehensive Income (OCI) for Current Period

Actuarial (Gains)/Losses on Obligation For the Period	-
Return on Plan Assets, Excluding Interest Income	-
Change in Asset Ceiling	-
Net (Income)/Expense For the Period Recognized in OCI	-

Balance Sheet Reconciliation

Opening Net Liability	-
Expenses Recognized in Statement of Profit or Loss	0.58
Expenses Recognized in OCI	-
Net Liability/(Asset) Transfer In	-
Net (Liability)/Asset Transfer Out	-
(Benefit Paid Directly by the Employer)	-
(Employer's Contribution)	-
Net Liability/(Asset) Recognized in the Balance Sheet	0.58

Maturity Analysis of the Benefit Payments

Projected Benefits Payable in Future Years From the Date of Reporting	
1st Following Year	0.01
2nd Following Year	0.01
3rd Following Year	0.02
4th Following Year	0.02
5th Following Year	0.02
Sum of Years 6 To 10	0.09
Sum of Years 11 and above	2.31

Sensitivity Analysis

Defined Benefit Obligation on Current Assumptions	0.58
Delta Effect of +1% Change in Rate of Discounting	(0.09)
Delta Effect of -1% Change in Rate of Discounting	0.11
Delta Effect of +1% Change in Rate of Salary Increase	0.12
Delta Effect of -1% Change in Rate of Salary Increase	(0.10)
Delta Effect of +1% Change in Rate of Employee Turnover	0.06
Delta Effect of -1% Change in Rate of Employee Turnover	(0.07)

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the Defined Benefit Obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the Defined Benefit Obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the Defined Benefit Obligation as recognised in the balance sheet.

Notes

Note: Previous year figures have not been given as actuarial valuation done for the first time in the current financial year.



PUNCTUAL TRADING LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2022

Note 30 : Disclosure of Ratios

Sr. No.	Particulars	2021-22	2020-21	Formula	Increase/Decrease	Reason
1	Current Ratio	15.69	13.47	Current assets/Current Liabilities	+	-
2	Debt-Equity Ratio	-	-	Total Debts/Total Equity		-
3	Debt Service Coverage Ratio	-	-	EBIATE/Interest+Principal Repayment	-	-
4	Return on Equity Ratio	0.08	0.006	Profit after tax/(Attributable to Owners)/Avg net Worth	+	Increase in Gain in Fair Valuation of Mutual Fund, Rent received
5	Inventory Turnover Ratio	-	-	cost of goods sold/Avg Inventory	-	-
6	Trade Receivable Turnover Ratio	-	-	Value of sales & services/Avg trade receivable	-	-
7	Trade Payables Turnover Ratio	10.98	8.94	Material Consumed+Pur.of stock in trade+Other Exp/Avg Trade Payable	+	-
8	Net Capital Turnover Ratio	-	-	Value of sales & Services/Net worth	-	-
9	Net Profit Ratio	-	-	Profit after tax/ Value of sales and Services	-	-
10	Return on Capital Employed (Excluding Working capital Financing)	0.09	0.01	(NPAT+ Deferred Tax Exp/(Income)+Finance Cost(-) Other Income(-) share of profit/loss)/ Net Worth & Borrowing	-	Increase in Gain in Fair Valuation of Mutual Fund & Rent received
11	Return on Investment	0.12	0.06	Other Income(Excluding Dividend)/Avg cash, cash Equivalents, Other Market Securities	+	Increase in Gain in Fair Valuation of Mutual Fund

Note 31 : Disclosures related to MSME dues

NIL



PUNCTUAL TRADING LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2022**

Note 32 - Earnings per share

Particulars	For the Year ended 31st March 2022	For the Year ended 31st March 2021
Net Profit / (loss) after tax for the year (Rs in Lakhs)	129.65	7.49
Profit / loss attributable to equity share holders (Rs in Lakhs)	129.65	7.49
Weighted Average Number of equity shares outstanding during the year	10,00,000	10,00,000
Basic and Diluted Earnings Per Share (Rs.)	12.97	0.75
Face Value per Share (Rs.)	10.00	10.00

Note 33- Segment Reporting

The Company operates in single business segments and hence, the information pursuant to IND-AS-108 is not applicable

Note 34

The figures for the corresponding previous year have been rearranged / regrouped wherever necessary to make them comparable.

Note 35**Approval of Financial Statements**

The financial statements were approved for issue by the Board of Directors on 24th May, 2022.

As per our report of even date

For SVP & Associates
Chartered Accountants
FRN - 003838N

S/d-
Yogesh Kumar Singhania
Partner
Membership Number : 111473
Place : Mumbai
Date : 24.05.2022

For & behalf of the Board

S/d-
(Deepa Bhawsar)
Director
DIN-07167937

S/d-
(Manoj Dadhich)
Director
DIN-00374923

S/d-
(Rohit Mishra)
Chief Finance Officer

S/d-
(Sonia Chhajer)
Company Secretary