

PUNIT COMMERCIALS LIMITED

Diamond Manufacturers, Importers & Exporters

Date: 05th November, 2018

To,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Dear Sir / Madam,

Sub: OUTCOME OF BOARD MEETING
Ref: Regulation 33 (3) of SEBI (LODR) Regulations, 2015

The Board Meeting of the Company was held on 05th November, 2018. The Board of Directors at their Board Meeting have approved and taken on record the Un-Audited Financial Results for the quarter and half year ended 30th September, 2018.

Please find enclosed herewith the following:

1. Unaudited Financial Results for the quarter and half year ended 30th September, 2018 together half yearly Statement of Assets and Liabilities.
2. Limited Review Report for the quarter and half year ended 30th September, 2018.

The information and papers are being filed pursuant to Regulation 33 (3) of SEBI (LODR) Regulations, 2015.

Please take the aforesaid on your records and acknowledge the receipt.

Thanking You,

Yours Faithfully,
For **PUNIT COMMERCIALS LIMITED**


NIRAV MEHTA
MANAGING DIRECTOR

Encl: As Above

PUNIT COMMERCIALS LIMITED
CIN No. L51900MH1984PLC034880

Regd.Off. :- AW 2022, A TOWER, BHARAT DIAMOND BOURSE, BKC, BANDRA (EAST), MUMBAI - 400 051.

Website : www.punitcommercials.com Email : fatimad@punitcommercials.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER,2018

PART I		(Rs. in Lakhs)					
Sr.No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31/03/2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales / Income from Operations	269.82	258.02	291.16	527.84	1,114.26	1850.70
	(b) Other Operating income	19.90	(11.76)	(15.13)	8.13	(14.82)	(13.80)
	Total Income from operation	289.72	246.26	276.03	535.97	1099.44	1836.90
2	Expenses						
	a. Cost of Material Consumed	-	-	-	-	-	-
	b. Purchase of Stock in trade	159.99	285.03	416.75	445.02	1,041.26	1689.94
	c. Changes in Inventories of finished goods, work in progress & stock in trade	136.88	(22.41)	(117.28)	114.47	44.99	131.74
	d. Employees benefit expenses	2.00	2.99	2.99	4.99	5.99	11.98
	e. Finance Cost	1.00	1.31	2.25	2.31	3.28	6.09
	f. Depreciation and amortisation expense	-	-	-	-	-	0.11
	g. Other expenses	1.28	4.13	0.90	5.40	5.72	18.37
	Total Expenses	301.15	271.05	305.61	572.19	1101.24	1858.23
	Profit / (Loss) from Operations before other income, finance cost and Exceptional items (1-2)	(11.43)	(24.79)	(29.58)	(36.22)	(1.80)	(21.33)
3	Exceptional items	-	-	-	-	-	-
4	Profit / (Loss) from ordinary activities before tax (3+4)	(11.43)	(24.79)	(29.58)	(36.22)	(1.80)	(21.33)
5	Tax expenses	-	-	-	-	-	0.08
6	Net Profit / (Loss) from ordinary activities after tax (5-6)	(11.43)	(24.79)	(29.58)	(36.22)	(1.80)	(21.41)
7	Extraordinary Items	-	-	-	-	-	-
8	Net Profit / (Loss) for the period (7+8)	(11.43)	(24.79)	(29.58)	(36.22)	(1.80)	(21.41)
9	Other Comprehensive Income (Net of Tax) items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
	- Remeasurement of defined benefit Liability	-	-	-	-	-	-
	- Income Tax on Remeasurement of defined benefit Liability	-	-	-	-	-	-
	Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-
10	Total Comprehensive Income for the period (9-10)	(11.43)	(24.79)	(29.58)	(36.22)	(1.80)	(21.41)
11	Paid-up equity share capital (Face Value of the Share shall be indicated)	24.00	24.00	24.00	24.00	24.00	24.00
12i	EPS (before Extraordinary items) of Rs. 10/- each (Non Annualised)						
	a) Basic	(4.76)	(10.33)	(12.33)	(15.09)	(0.75)	(8.92)
	b) Diluted	(4.76)	(10.33)	(12.33)	(15.09)	(0.75)	(8.92)
12ii	EPS (after Extraordinary items) of Rs. 10/- each (Non Annualised)						
	a) Basic	(4.76)	(10.33)	(12.33)	(15.09)	(0.75)	(8.92)
	b) Diluted	(4.76)	(10.33)	(12.33)	(15.09)	(0.75)	(8.92)

Notes :

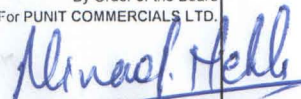
- The above Unaudited (Provisional) Financial Results as reviewed by the Audit Committee, have been approved and taken on record at the meeting of the Board of Directors held on 05th November, 2018. The Limited Review as required as per listing agreement has been carried out by the Statutory Auditors of the Company.
- The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016
- The total Activities of the Company relates to only a single segment namely "Shares & Securities" as per AS - 17 for "Segment Reporting", issued by ICAI.
- The financial results for the quarter ended June 30, 2018 are unaudited and presented based on the information compiled by the management after making the necessary adjustments to give a true and fair view of the results in accordance with the Ind AS.
- The Reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

DESCRIPTION	Rs. in lakhs	
	Corresponding 3 months ended in the previous year September 30, 2017 (Refer Note 4)	Corresponding half year ended in the previous year September 30, 2017 (Refer Note 4)
Net profit / (loss) as per Previous GAAP Indian GAAP	(29.58)	(1.80)
Ind AS adjustments : Add / (Less)		
Effect of measuring investments at Fair Value through Profit or Loss	-	-
Deferred tax Adjustments	-	-
Net profit / (loss) as per Ind AS	(29.58)	(1.80)
Other comprehensive income, net of income tax	-	-
Total comprehensive income for the period	(29.58)	(1.80)

This Reconciliation statement has been provided as per Regulation 33 of SEBI (LODR) Regulations, 2015 as modified with circular CIR / CFD / FAC / 62 / 2016 issued by SEBI dated July, 5, 2016 on account of implementation of Ind - AS by listed companies

- The Figures of the Previous Years have been regrouped/re-arranged wherever considered necessary.

By Order of the Board
For PUNIT COMMERCIALS LTD.



NIRAV P. MEHTA
Managing Director
DIN No. : 00518614

Date: 05th November, 2018
Place: Mumbai

PUNIT COMMERCIALS LIMITED

CIN No. L51900MH1984PLC034880

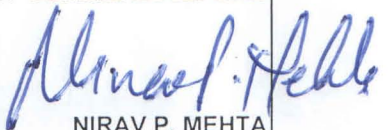
Regd. Off. :- AW 2022, A TOWER, BHARAT DIAMOND BOURSE, BKC, BANDRA (EAST), MUMBAI - 400 051.

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30/09/2018

Sr. No.	Particulars	(Rs. In Lacs)	(Rs. In Lacs)
		As at 30/09/2018 Unaudited	As at 31/03/2018 Audited
ASSETS			
1	Non Current Assets		
a	Property, Plant and Equipment	0.01	0.01
b	Intangible Assets	-	-
c	Financial Assets		
(i)	Investments	13.92	13.92
d	Other Non Current Assets	-	-
	Total Non Current Assets (A)	13.93	13.93
2	Current Assets		
a	Inventories	-	114.47
b	Financial Assets		
(i)	Trade Receivables	6.54	13.73
(ii)	Cash and Cash Equivalents	48.21	12.79
	Current Tax Assets (Net)	-	-
c	Other Current Assets	17.27	17.45
	Total Current Assets (B)	72.02	158.44
	TOTAL ASSETS (A+B)	85.95	172.37
EQUITY AND LIABILITIES			
1	Equity		
a	Equity Share Capital	24.00	24.00
b	Other Equity	61.00	97.21
	Total Equity (A)	85.00	121.21
2	Liabilities		
	Non-Current Liabilities		
a	Deferred Tax Liabilities	-	-
b	Long Term Borrowings	0.09	49.66
	Total Non-Current Liabilities	0.09	49.66
	Current Liabilities		
a	Financial Liabilities		
(i)	Trade Payables	-	0.27
(ii)	Other Financial Liabilities	0.86	1.23
b	Provisions	-	-
	Total Current Liabilities	0.86	1.50
	Total Liabilities (B)	0.95	51.16
	Total Equity and Liabilities (A+B)	85.95	172.37

Place : Mumbai
Date: 05th November'2018

For PUNIT COMMERCIALS LTD.


NIRAV P. MEHTA
MANAGING DIRECTOR



Kalpesh Gosalia

B.Com., F.C.A.

Hitesh Diwan

B.Com., F.C.A.

Diwan Gosalia & Associates
Chartered Accountants

5, Omplaza, 1st Floor,
V. L. Road, Kandivli (West),
Mumbai - 400 067.
Tel.: 2801 4932 / 2801 7292
E-mail : dgaca2@gmail.com

Limited Review Report

To
The Board of Directors
Punit Commercials Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Punit Commercials Limited (the 'Company') for the quarter ended September 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to the following matters:

1. Note No. 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
2. The financial statements of the Company for the year ended March 31, 2018 prepared in accordance with the Companies (Accounting Standards) Rules 2015, were audited by us under the Companies Act 2013, and we have expressed unmodified opinion on the financial statements vide our report dated May 30, 2018.

For Diwan Gosalia & Associates

Chartered Accountants

Firm Registration No. 111881W

Hitesh Diwan

Partner

Membership Number - 035079



Place: Mumbai
Date: 05-11-2018