

PUNCTUAL TRADING LIMITED

Regd. Off.: 411, Floor-4, Plot-207, Embassy Centre, Jamnalal Bajaj Marg, Nariman Point,
Mumbai, Mumbai, Maharashtra, India, 400021

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

CIN : L67120MH1986PLC039919

31st August 2024

To,
The Secretary,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

Dear Sir/Madam,

Sub: Disclosure under Reg 30 & 34{1} of SEBI {Listing Obligations and Disclosure Requirements} Regulations, 2015 - Annual Report 2023-24.

Ref: Scrip Code 512461

Please find attached Annual Report of the Company for the financial year 2023-24.

Kindly acknowledge receipt.

Thanking You,

Yours Faithfully,

For **PUNCTUAL TRADING LIMITED**



Akash Sukhdev Swami
Chief Financial Officer



PUNCTUAL TRADING LIMITED

38TH

ANNUAL REPORT

FINANCIAL YEAR 2023-24

Registered office: 411, Floor-4, Plot-207, Embassy Centre, Jamnalal Bajaj Marg,
Nariman Point, Mumbai - 400021

CIN: L67120MH1986PLC039919

Corporate Information:

BOARD OF DIRECTORS

Name of Director	Category of Director
Mr. Manoj Sidhakaran Dadhich	Whole Time Director (up to 17/06/2024)
Mr. Deepak Ramchandra Pawar	Whole Time Director (w.e.f 10/08/2024)
Ms. Deepa Rupesh Bhavsar	Non-Executive and Non-Independent Director
Mr. Nikunj Hasmukh Shah	Non-Executive and Independent Director (up to 21/10/2023)
Mr. Anushka J. Jain	Non-Executive and Independent Director
Mr. Ajay Kailashchand Jain	Non-Executive and Independent Director (w.e.f 19/10/2023)

COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Sonia Omprakash Chhajer

CHIEF FINANCIAL OFFICER

Mr. Jeevan Jadhav*

*** up to 05th August 2023**

Mr. Akash Sukhdev Swami**

**** w.e.f. 27th January 2024**

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

411, Floor-4, Plot-207, Embassy Centre, Jamnalal Bajaj Marg, Nariman Point,
Mumbai - 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 EIGHTH (38TH) ANNUAL GENERAL MEETING of PUNCTUAL TRADING LIMITED, will be held on Monday, 23rd September 2024, at 02.30 p.m. at 603, Embassy Centre, Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400021, to transact the following business:

ORDINARY BUSINESS:

1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2023-24 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, 2024, 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 MRS. 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 Mrs. 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. To appoint Mr. Deepak Ramchandra Pawar (DIN: 08088083) as Whole Time Director.

To consider and if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT "RESOLVED THAT pursuant to the provisions contained in Sections 149,150, 152,160, 161 and all others applicable provisions, if any of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, ("the Rules"), Regulations 17, 25 and all others applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") (including any statutory modification(s) or re-enactment(s) of the Act, the Rules and the Listing Regulations for the time being in force) and the Articles of Association of the Company, Mr. Deepak Ramchandra Pawar (DIN 08088083) additional director, who will cease to hold office after the ensuing Annual General Meeting of the Company and, in respect of whom the Company has received a notice in writing proposing his candidature as a director, being eligible for appointment, be and is hereby approved for appointment as a director and also

for continued appointment as an Whole Time Director of the Company, for a term of 5(five) years with effect from 10th August, 2024 whose period of office shall not be liable to determination by retirement of directors by rotation so long he remains a whole time director."

By Order of the Board
For PUNCTUAL TRADING LIMITED

Sd/-

Deepak Ramchandra Pawar
WHOLE TIME DIRECTOR (DIN: 08088083)

Place: Mumbai

Date: 28th August, 2024

Registered Office :

411, Floor-4, Plot-207, Embassy Centre,
Jamnalal Bajaj Marg, Nariman Point, Mumbai – 400021
CIN: L67120MH1986PLC039919

Notes:

1. A member entitled to attend and vote on his/her behalf at the meeting is entitled to appoint a proxy 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. **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.
3. 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.
4. Pursuant to Section 91 of the Companies Act, 2013, the register of members and share transfer books will remain closed from Tuesday, 17th September 2024 to Monday 23rd September 2024 (both days inclusive).
5. 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.
6. 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.
7. 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.
8. 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.
9. 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 Nomination and Remuneration Committee

and the Board commends the Ordinary Resolution set out at item No.2 of the Notice for approval by the members.

10. Brief resume of all the Directors who are proposed to be appointed/re-appointed, nature of their expertise in specific functional areas , names of other companies in which they hold Directorships and memberships/chairmanships of committees of the Board , shareholdings and relationships between Directors inter-seas required to be provided pursuant to Regulation 36(3) of the Listing Regulations and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are given as an Annexure to this Notice.
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 38th Annual General Meeting and the Annual Report for the financial year 2023-24 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.

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 Monday, 23rd September 2024 at 02.30 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 Monday, 16th September 2024.

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 Friday, 20th September 2024 at 9.00 a.m. (IST) and ends on Sunday, 22nd September 2024 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 Monday, 16th September 2024, 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.

By Order of the Board
For PUNCTUAL TRADING LIMITED

Sd/-
Deepak Ramchandra Pawar
WHOLE TIME DIRECTOR (DIN: 00374923)

Place: Mumbai
Date: 28th August, 2024

Registered Office :
411, Floor-4, Plot-207, Embassy Centre,
Jamnalal Bajaj Marg, Nariman Point, Mumbai – 400021
CIN: L67120MH1986PLC039919

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsd.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter user id and password. Post successful authentication, click on "Access to e-voting".
- c) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nsd.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- a) Visit URL: <https://www.evoting.nsd.com/>
- b) Click on the "Login" tab available under 'Shareholder/Member' section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 – From Easi/Easiest

Users who have registered/ opted for Easi/Easiest

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>.
- b) Click on New System Myeasi
- c) Login with user id and password

- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users not registered for Easi/Easiest

- a) To register, visit URL:
<https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> /
<https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through "e-voting" tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

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

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

Shareholders holding shares in **NSDL form, shall provide ‘D’ above*

▶ 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).

▶ Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. 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).
4. 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.

Guidelines for Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”):

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under “Corporate Body/ Custodian/Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.

- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on "Investor Mapping" tab under the Menu Section
- c) Map the Investor with the following details:
 - a. 'Investor ID' -
 - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
 - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
 - b. 'Investor's Name - Enter full name of the entity.
 - c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
 - d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) 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).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) 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. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:**Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:**

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

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 : 022 - 4886 7000 and 022 - 2499 7000
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 toll free no. 1800 22 55 33

Forgot Password:**Individual shareholders holding securities in physical form has forgotten the password:**

If an Individual shareholders holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders 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 a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘Corporate Body/ Custodian/Mutual Fund’ tab and further Click ‘forgot password?’

o Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders 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 a minimum of 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 has forgotten the password:

Shareholders 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".

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 License, 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 dematerialized 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 dematerialized form by all investors. Shareholders are requested to get the shares dematerialized 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. Monday, 23rd September 2024.

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.

By Order of the Board
For PUNCTUAL TRADING LIMITED

Sd/-

Deepak Ramchandra Pawar
WHOLE TIME DIRECTOR (DIN: 08088083)

Place: Mumbai

Date: 28th August, 2024

Registered Office :

411, Floor-4, Plot-207, Embassy Centre,
Jamnalal Bajaj Marg, Nariman Point, Mumbai – 400021
CIN: L67120MH1986PLC039919

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3:- Mr. Deepak Ramchandra Pawar (DIN: 08088083) as a Whole Time Director of the Company.

The Board of Directors had resolved that Mr. Deepak Ramchandra Pawar (DIN: 08088083), who was appointed as an additional director on 11th June 2024 and board has also appointed him as Whole Time Director on 10th August 2024 for period of consecutive 5 years subject to the approval of shareholder in this AGM.

Mr. Deepak Ramchandra Pawar (DIN: 08088083) have given the declaration to the Board and in the opinion of the board, he fulfill the conditions as specified in the Act, and Rules made thereunder for appointment as a Whole Time Director.

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

The brief profile of the Whole Time director to be appointed are given below:

Mr. Deepak Ramchandra Pawar is B.Com. with over 27 years of experience in Real Estate work.

Your Board recommends passing the proposed Resolution given in the resolution no. 3 as an Ordinary Resolution.

**By Order of the Board
For Devinsu Trading Limited**

Sd/-

**Deepak Ramchandra Pawar
WHOLE TIME DIRECTOR (DIN: 08088083)**

Place: Mumbai

Date: 28th August, 2024

Registered Office :

411, Floor-4, Plot-207, Embassy Centre,
Jamnalal Bajaj Marg, Nariman Point, Mumbai – 400021
CIN: L67120MH1986PLC039919

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	Mrs. Deepa Bhavsar	Mr. Deepak Ramchandra Pawar
Age	48 years	59 Years
Date of Appointment	29.05.2015	10.08.2024
Expertise in specific functional area/ brief resume	She is Advocate and has experience of more than 21 years in the field of Legal matters.	Mr. Deepak Ramchandra Pawar (DIN: 08088083) is B.Com with over 27 years of Experience in Real Estate Work.
Qualification	LL.B	B.Com
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	1. Legend Housing Private Limited 2. New Falcon Castle Housing Private Limited 3. Mature Trading and Investments Private Limited
Number of Meetings of the Board attended during the year	8 (Six) Board Meeting	NIL
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	As per resolution at item no.3 of the Notice convening this meeting read with explanatory statement thereto, Mr. Deepak Ramchandra Pawar is proposed to be appointed as the Whole-Time Director.
Remuneration last drawn	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.	-
DIN	07167937	08088083
Category of directorship & designation	Non-executive/ non-promoter, non-independent woman Director.	Whole Time Director

PUNCTUAL TRADING LIMITED

CIN: L67120MH1986PLC039919

Registered Office: 411, Floor-4, Plot-207, Embassy Centre, Jamnalal Bajaj Marg, Nariman Point, Mumbai – 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: 603, Embassy Centre, Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400021

Day, Date & Time : Monday, 23rd September 2024 at 02.30 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 38th Annual General Meeting of the Company, to be held on Monday, 23rd September 2024 at 02.30 p.m. and at any adjournment thereof) in respect of such resolutions as are indicated below;

- | | | |
|----|--|---------------------------------|
| 1. | Name
Email id
or failing him/her | Registered address
Signature |
| 2. | Name
Email id
or failing him/her | Registered address
Signature |
| 3. | Name
Email id | Registered address
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 2023-24 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.			
3	To appoint Mr. Deepak Ramchandra Pawar (DIN: 08088083) as Whole Time Director.			

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 2024.

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: 411, Floor-4, Plot-207, Embassy Centre, Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400021

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

Email id: punctualtradingltd@gmail.com

ATTENDANCE SLIP

Venue of the meeting: 603, Embassy Centre, Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400021

Day, Date & Time : Monday, 23rd September 2024 at 02.30 p.m.

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

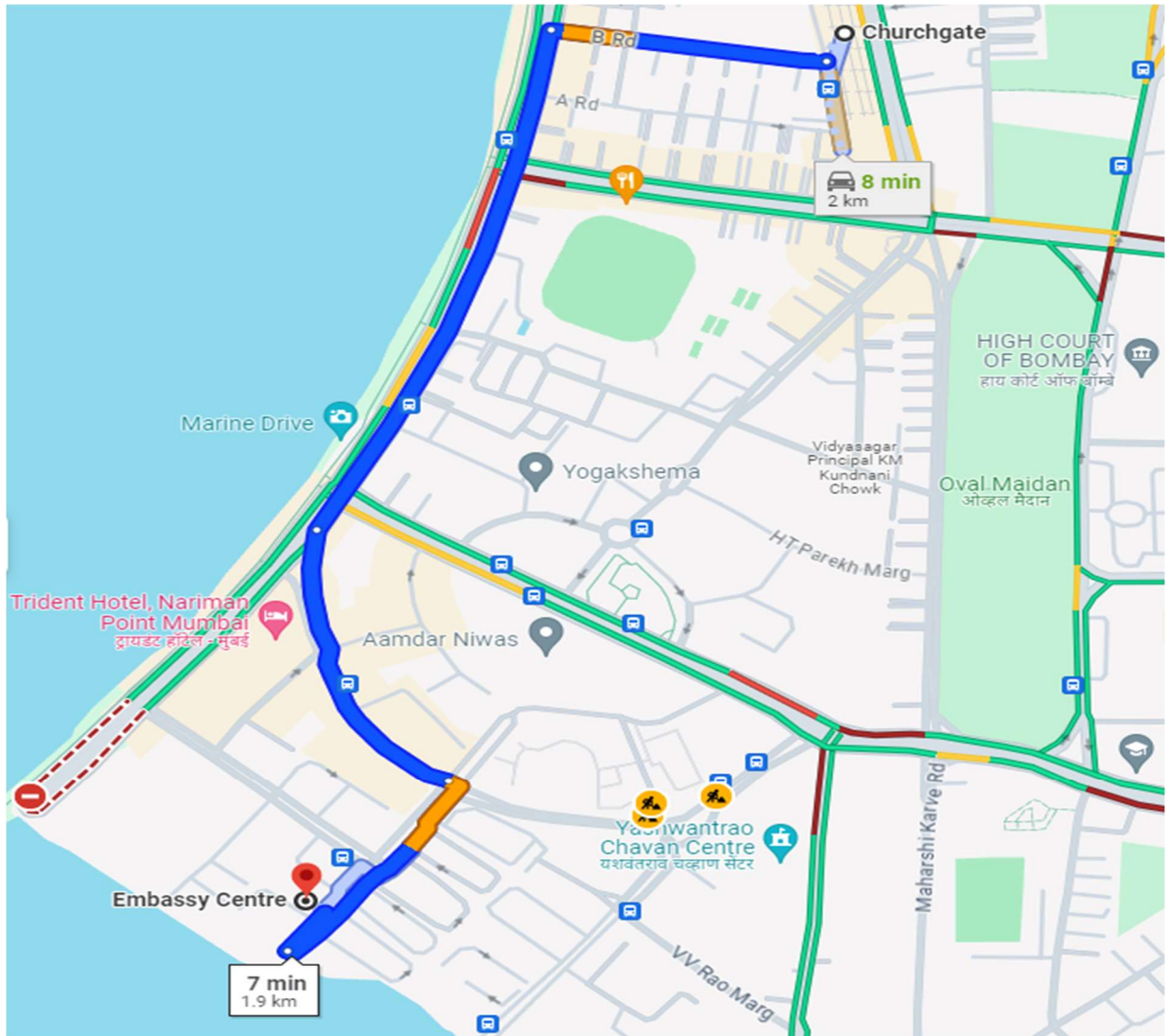
Name of Member(s)	
Registered Address	
Email ID	
DP ID*	
Client ID*	
Folio No.	
No. of shares held	

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

I hereby record my presence at the 38th Annual General meeting of the Company on Monday, 23rd September 2024 at 02.30 p.m. at 603, Embassy Centre, Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400021.

Signature of Member/Proxy

ROUTE MAP OF THE VENUE



Address: 603, Embassy Centre, Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400021

BOARD OF DIRECTOR'S REPORT

**TO
THE MEMBERS,
PUNCTUAL TRADING LIMITED**

Your Directors have pleasure in submitting their 38th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2024.

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 31.03.2024	Financial Year ended 31.03.2023
Total Revenue	230.72	194.56
Total Expenses	56.12	32.08
Profit Before Tax	174.60	162.48
Less :		
<u>Tax Expense</u>		
Current Tax	12.55	22.05
Deferred Tax	0.23	5.44
Income Tax of Earlier Years	0.04	(3.11)
Profit After Tax	161.78	138.10

2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The total revenue of the financial year 2023-24 is Rs. 230.72 lakhs as against the total revenue for of Rs. 194.56 lakhs for the previous financial year 2022-23. During the year under review, the Company earned a profit after tax of Rs. 161.78 lakhs as against the Profit after tax of previous year of Rs. 138.10 lakhs.

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 2023-24.

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 2023-24, 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 up to 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.

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, 2024 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	-	-	-
Mrs. Deepa Rupesh Bhavsar	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	1	1	1
Ms. Anushka Joann Jain	Non Executive and Independent Director	Independent Director	28 th March, 2022	-	-	-
Mr. Ajay Kailashchand Jain	Non Executive and Independent Director	Independent Director	19 th October, 2023	1	2	-

* Mr. Manoj Sidhakaran Dadhich resigned w.e.f 17.06.2024

** Mr. Nikunj Hasmukh Shah is resigned w.e.f. 21.10.2023

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 Whole Time 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, 2023

Name and Designation	Date of change
Mr. Manoj Dadhich – Whole Time Director	-
Ms. Sonia Omprakash Chhajer – Company Secretary and Compliance officer	-
Mr. Jeevan Jadhav-Chief Financial Officer*	Resigned w.e.f 05/08/2023
Mr. Akash Sukhdev Swami*	Appointed w.e.f. 27/01/2024

* Mr. Jeevan Jadhav has resigned as CFO w.e.f 05/08/2023 and Mr. Akash Sukhdev Swami has been appointed as CFO w.e.f. 27/01/2024

i) Subsequent to year end, Manoj Dadhich has resigned as Whole Time Director w.e.f. 17th June 2024.

ii) Subsequent to year end, Deepak Ramchandra Pawar was appointed as Whole Time Director w.e.f. 10th August 2024.

12. COMMITTEES OF THE BOARD

Following are the Committees of the Board of Director during the year ended 31st March, 2024:

- 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.

During the year Mr. Ajay Kailashchand Jain appointed as Independent Director w.e.f 19/10/2023 during the financial year 2023-24.

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, proprietor of M/s Pusalkar & Co., Practicing Company Secretaries (Firm Unique Code S2020MH771800) was appointed as Secretarial Auditor by the Board of Directors for the financial year 2023-24 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. N T B and Co. (Firm Registration No. 140489W), Chartered Accountants as an Internal Auditors of the Company for the Financial year 2022-23 and 2023-24 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 2023-24.

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 AOC-2 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

Annual Return referred to in sub-section (3) of section 92 of the Companies Act, 2013 ("the Act") can be viewed on the Company's website www.punctualtrading.com.

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

The Company held 8 (Eight) 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 2023-24.

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 overseas 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 endeavors 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 familiarization 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/-

**DEEPAK RAMCHANDRA PAWAR
WHOLE TIME DIRECTOR
DIN: 08088083**

Sd/-

**DEEPA RUPESH BHAVAR
DIRECTOR
DIN: 07167937**

Place: Mumbai

Date: 28th August, 2024

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

	2023-24	2022-23
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
Ms. Sonia Omprakash Chhajer	2.64	--	--
Mr. Jeevan Jadhav**	3.66	--	--
Mr. Akash Sukhdev Swami	1.66		
Mr. Manoj Sidhakaran Dadhich***	8.92	--	--
Mr. Deepak Ramchandra Pawar****	-	-	-
Other Director/KMP	-	--	--

* Mr. Jeevan Jhadav resigned w.e.f. 05th August 2023.

** Mr. Akash Sukhdev Swami appointed w.e.f. 27 January 2024.

*** Mr. Manoj Dadhich resigned as Whole Time Director w.e.f. 17th June 2024

**** Mr. Deepak Ramchandra Pawar appointed as Whole Time Director w.e.f. 11th June 2024

- (ii) The Median Remuneration of Employees is Rs. 3.66 lakhs
(iii) The Company has 3 Employees on the rolls of Company as on 31st March, 2024 out of which 3 (three) are Permanent Employees.
(iv) During the Year 2023-24, Salary of our KMPs was slightly 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.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

We herewith submit the Management Discussion & Analysis Report on the business of the Company for the year ended 31st March, 2024. 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.

	2023-24 (Rs in Lakhs)	2022-23 (Rs in Lakhs)
Total revenue	230.72	194.56
Net Profit	161.78	138.10

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 had incurred a huge loss since the pandemic broke out. The pandemic resulted in a serious liquidity crunch for the real estate developers. However, now Retail, hospitality, and commercial real estate are growing significantly, providing the much-needed infrastructure for India's growing needs. One can say that 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.

OTHER MATTERS

Despite the adverse conditions, Management is making efforts for the speedy recovery of business operations. The 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 the 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/-

**Deepak Ramchandra Pawar
WHOLE TIME DIRECTOR (DIN: 08088083)**

Date: 28th August 2024

Place: Mumbai



Pusalkar & Co.
Company Secretaries

FORM – MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2024

[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
411, Floor-4, Plot-207, Embassy Centre,
Jamnalal Bajaj Marg, Nariman Point,
Mumbai - 400021.

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, 2024 (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, 2024, 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;



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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; -- **except delay in intimation of closure of trading window for the quarter ended September 2023**
- (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. – **1) The Promoters of the Company had received communication from BSE Ltd. on March 01, 2024 on Reminder for freezing of promoter demat account (SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (Chapter-VII(A)-Penal Action for Non-Compliance) on account of Non-Submission of the voting results in XBRL mode within the period provided under Regulation 44(3) of this regulation and imposed fine of Rs 11,800/- (including GST @ 18%) for the month of January 2024. As advised by the Stock Exchange, the Company has paid the abovesaid fine. 2) Vacancy in the office of the Chief Financial Officer has not been filled in by the Company within period of three months from the date of such vacancy as provided in Regulation 26A of this regulation. For sake of information, during the period under review no fine has been imposed.**



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Company Secretaries

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

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 Non-Executive Directors and Independent Directors. 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

Sd/-

Name: **CS Harshad Pusalkar**
Proprietor
Company Secretary in Whole-time Practice
Membership No. FCS-10576C P No. 23823
UDIN: **F010576F001029088**

Place: Mumbai
Date: August 23, 2024



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

Sd/-

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

Place: Mumbai
Date: August 23, 2024

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, 2024, 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, 2024, its profit (including other comprehensive income), its 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.

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

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.

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, 2024 taken on records by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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. 26 to the financial statements)
- v. The Company has not declared or paid dividend during the financial year 2023-24. Accordingly, reporting under Rule 11 (f) of Companies (Audit and Auditors) Rules, 2014 is not applicable.
- vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

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

Place: Mumbai
Date: 30th May, 2024

Yogesh Kumar Singhania
Partner
Membership No. 111473
UDIN: 24111473BKHBMA4644

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) 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, 2024 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 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 stood guarantor 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 or advances in the nature of loans or 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 3(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 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 not been 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 raised any funds on short term basis and hence, reporting under clause 3(ix)(d) of the Order is not applicable to the Company.
- (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.
- x. (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.
- xi. (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 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.
- xii. 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.
- xiii. 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.
- xiv. (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.
- xv. 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.
- xvi. (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.
- xvii. The Company has not incurred any cash losses during the current financial year and in the immediately preceding financial year.
- xviii. There has not been resignation of the statutory auditors of the Company during the year. Accordingly, the provisions of clause 3(xviii) of the Order are not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of 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.

xx. 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

Place: Mumbai
Date: 30th May, 2024

Yogesh Kumar Singhania
Partner
Membership No. 111473
UDIN: 24111473BKHBMA4644

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, 2024 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, 2024, 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.

Place: Mumbai

Date: 30th May,2024

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

Yogesh Kumar Singhania

Partner
Membership No. 111473
UDIN: 24111473BKHBMA4644

PUNCTUAL TRADING LIMITED
BALANCE SHEET AS AT 31st MARCH 2024

(Rs In Lakh)

Particulars	Note	As at 31 st March 2024	As at 31 st March 2023
I. ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	2	22.33	22.89
(b) Financial assets			
(i) Investments	3	875.64	792.39
(ii) Other Financial Assets	4	6.67	6.32
(c) Non - current tax assets(net)	5	11.72	6.51
		916.37	828.11
2 Current assets			
(a) Financial assets			
(i) Investments	6	1,285.65	1,109.47
(ii) Cash and Cash Equivalents	7	0.26	0.26
(iii) Other Financial assets	8	11.31	19.43
(b) Other current assets	9	0.39	0.60
		1,297.61	1,129.76
TOTAL		2,213.98	1,957.87
II. EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital	10	100.00	100.00
(b) Other equity	11	1,977.08	1,741.57
Total Equity		2,077.08	1,841.57
2 Liabilities			
1 Non-current liabilities			
(a) Financial liabilities			
(i) Others	12	28.98	28.98
(b) Deferred tax liabilities (net)	13	90.17	80.42
		119.15	109.40
2 Current liabilities			
(a) Financial liabilities			
(i) Trade Payables			
(a) Total Outstanding dues of Micro and Small Enterprises		-	-
(b) Total Outstanding dues of creditors other than Micro and Small Enterprises	14	14.55	4.25
(b) Other Current Liabilities	15	0.73	0.40
(c.) Provisions	16	2.46	2.25
		17.74	6.90
TOTAL		2,213.98	1,957.87
Significant accounting policies	1		
Notes on financial statements	2 to 33		

As per our report of even date

For SVP & Associates
Chartered Accountants
FRN - 003838N

Yogesh Kumar Singhania
Partner
Membership Number : 111473

Place : Mumbai
Date : 30th May 2024

For and on behalf of the Board of Directors

(Deepa Bhawsar)
Director
DIN-07167937

(Akash Swami)
Chief Finance Officer

(Manoj Dadhich)
Wholetime Director
DIN-00374923

(Sonia Chhajjer)
Company Secretary

PUNCTUAL TRADING LIMITED**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2024**

(Rs In Lakh)

Particulars	Note	For the year ended 31 st March 2024	For the year ended 31 st March 2023
I. Revenue From Operations		-	-
II. Other Income	17	230.72	194.56
III. Total Income (I + II)		230.72	194.56
IV. Expenses:			
Employee Benefits Expense	18	21.02	23.45
Finance Costs	19	0.25	-
Depreciation and Amortization Expense	2	0.56	0.61
Other Expenses	20	34.29	8.02
Total Expenses		56.12	32.08
V. Profit Before Tax (III-IV)		174.60	162.48
VI. Tax Expense:	21		
(i) Current Tax		12.55	22.05
(ii) Deferred Tax Expenses/(Credit)		0.23	5.44
(iii) Income Tax of Earlier Years		0.04	(3.11)
VII. Profit After Tax (V-VI)		161.78	138.10
VIII Other Comprehensive Income	22		
A (i) Items that will not be reclassified to profit or loss		83.25	(79.87)
(ii) Income tax relating to items that will not be reclassified to profit or loss		(9.52)	9.24
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
Total Other Comprehensive Income		73.73	(70.63)
IX. Total Comprehensive Income for the year (VII+VIII)		235.51	67.47
X. Earnings per Equity Share:	28		
Basic & Diluted (in Rs.)		16.18	13.81
Face Value per Share (in Re.)		10.00	10.00
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 33		

As per our report of even date

For SVP & Associates
Chartered Accountants
FRN - 003838N

Yogesh Kumar Singhania
Partner
Membership Number : 111473

Place : Mumbai

Date :30th May 2024**For and on behalf of the Board of Directors**

(Deepa Bhawsar)
Director
DIN-07167937

(Akash Swami)
Chief Finance Officer

(Manoj Dadhich)
Wholetime Director
DIN-00374923

(Sonia Chhajer)
Company Secretary

PUNCTUAL TRADING LIMITED**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2024**

(Rs. In Lakh)

	For the Year ended 31 st March 2024	For the Year ended 31 st March 2023
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax as per Statement of profit and Loss	174.60	162.48
Adjusted for:		
Depreciation and Amortisation Exp	0.56	0.61
Dividend Income	(2.30)	(2.05)
Fair value changes (net) on financial assets	(86.05)	(46.59)
Sundry Balance Written Back	-	(25.32)
Loss/(Profit) on Sale of Investment	(2.30)	0.16
Operating Profit before Working Capital Changes	84.50	89.29
Adjusted for:		
Trade & Other Receivables	7.98	0.23
Trade and Other Payables	10.84	5.31
Cash generated from operations	103.33	94.83
Direct taxes paid (Net)	(17.79)	(13.24)
Net Cash From Operating Activities	85.53	81.58
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investment	(146.56)	(556.12)
Sale of Investment	58.73	472.67
Dividend Received	2.30	2.05
Net Cash Flow used in Investing Activities	(85.53)	(81.40)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Net Cash Flow from Financing Activities	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	0.00	0.18
Opening Balance of Cash and Cash Equivalents	0.26	0.08
Closing balance of Cash and Cash Equivalents	0.26	0.26

Notes:

1 The above statement of cash flow has been prepared under the "Indirect Method" as set out in Ind AS 7 on Statement of Cash Flow.

As per our report of even date

For and on behalf of the Board of Directors

For SVP & Associates

Chartered Accountants

FRN - 003838N

(Deepa Bhawsar)

Director

DIN-07167937

(Manoj Dadhich)

Wholtime Director

DIN-00374923

Yogesh Kumar Singhania

Partner

Membership Number : 111473

(Akash Swami)

Chief Finance Officer

(Sonia Chhajjer)

Company Secretary

Place : Mumbai

Date :30th May 2024

PUNCTUAL TRADING LIMITED**NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024****STATEMENT OF CHANGES IN EQUITY**

(Rs. In Lakh)		
Equity Share Capital	Number of Shares	Amount
As at 1st April 2022	10,00,000	100.00
Changes during the year	-	-
As at 31st March 2023	10,00,000	100.00
Changes during the year	-	-
As at 31st March 2024	10,00,000	100.00

Other Equity

(Rs. In Lakh)

Particulars	Reserves and Surplus	Equity Instruments through Other Comprehensive Income	Total
	Retained Earnings		
Opening balance as at 1 st April 2022	978.84	695.25	1,674.09
Profit for the year	138.10	-	138.10
Transfer from FVOCI - equity instruments on sale of financial assets	0.83	(0.83)	-
Other Comprehensive Income for the year (Net of Taxes)	-	(70.63)	(70.63)
Closing balance as at 31 st March 2023	1,117.77	623.80	1,741.57
Profit for the year	161.78	-	161.78
Other Comprehensive Income for the year (Net of Taxes)	-	73.73	73.73
Closing balance as at 31 st March 2024	1,279.56	697.52	1,977.08

Significant accounting policies

1

Notes on financial statements

2 - 33

As per our report of even date

For and on behalf of the Board of Directors

For SVP & Associates

Chartered Accountants

FRN - 003838N

(Deepa Bhawsar)

Director

DIN-07167937

(Manoj Dadhich)

Wholetime Director

DIN-00374923

Yogesh Kumar Singhania

Partner

Membership Number : 111473

(Akash Swami)

Chief Finance Officer

(Sonia Chhajer)

Company Secretary

Place : Mumbai

Date :30th May 2024

PUNCTUAL TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

A CORPORATE INFORMATION

PUNCTUAL TRADING LIMITED ("the company") is a company limited by shares and is domiciled in India having CIN L67120MH1986PLC039919. The Company's registered office is at 11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai - 400 021.

B SIGNIFICANT ACCOUNTING POLICIES

B.1 BASIS OF PREPARATION AND PRESENTATION

The financial Statements have been prepared to comply in all material aspects with the Accounting Standards notified under Section 133 of Companies Act, 2013 as per Companies (Indian Accounting Standards (Ind AS)) Rules, 2015 and other relevant provisions of the Companies Act, 2013 and rules framed thereunder.

The Financial Statements have been prepared under the historical cost convention and on accrual basis, except for certain financial assets and liabilities (including derivative instruments) measured at fair value.

B.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Property, plant and equipment :

Property, plant and equipment is stated at cost, net of accumulated depreciation. Such cost includes purchase price, taxes and duties.

Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Tangible assets carrying value under previous GAAP is recognized as deemed cost.

(b) 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.

(c) Investments and financial assets

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.

Measurement

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

Measurement of debt instruments

Subsequent measurement of debt instruments depends on the company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the company classifies its 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

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

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

The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

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

A financial asset is derecognised only when

- The company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

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.

(d) Borrowings and other financial liabilities

Borrowings and other financial liabilities are initially recognised at fair value (net of transaction costs incurred). Difference between the fair value and the transaction proceeds on initial is recognised as an asset / liability based on the underlying reason for the difference.

Subsequently all financial liabilities are measured at amortised cost using the effective interest rate method

Preference shares which are mandatorily redeemable on a specific date are classified as a financial liability. Dividends on preference shares are recognised in statement of profit and loss.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss. The gain / loss is recognised in other equity in case of transaction with shareholders.

(e) Revenue recognition

Rent income are recognized on an accrual basis in accordance with the terms of relevant agreement. Dividend is recognized when the Company's right to receive the payment has been established.

(f) Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earning per share, the net profit or loss for the year attributable to equity shareholders and weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

(g) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions and banks.

(h) 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. Provision for Gratuity is determined as per the Provision for Gratuity Act, 1972.

Compensated absences are accounted similar to the short term employee benefits.

(i) Current and non-current classification:

The Company presents assets and liabilities in statement of financial position based on current/non-current classification. The Company has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by MCA.

An asset is classified as current when it is:

- a) Expected to be realised or intended to be used in normal operating cycle,
- b) Held primarily for the purpose of trading,
- c) Expected to be realised within twelve months after the reporting period, or
- d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when it is:

- a) Expected to be settled in normal operating cycle,
- b) Held primarily for the purpose of trading,
- c) Due to be settled within twelve months after the reporting period, or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents.

Deferred tax assets and liabilities are classified as non-current assets and liabilities. The Company has identified twelve months as its normal operating cycle.

(i) 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 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.

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 31st MARCH, 2024					
Note 2 - Property, plant and equipment					
(Rs In Lakh)					
Particulars	Land	Buildings	Plant and Equipments	Furniture and Fixtures	Total
COST					
At 1 st April, 2022	14.49	72.07	27.57	5.01	119.14
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31st March 2023	14.49	72.07	27.57	5.01	119.14
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31st March 2024	14.49	72.07	27.57	5.01	119.14
ACCUMULATED DEPERICIATION					
At 1 st April, 2022	-	64.30	26.58	4.76	95.64
Depreciation	-	0.61	-	-	0.61
Disposals	-	-	-	-	-
At 31st March 2023	-	64.91	26.58	4.76	96.25
Depreciation	-	0.56	-	-	0.56
Disposals	-	-	-	-	-
At 31st March 2024	-	65.47	26.58	4.76	96.81
NET BLOCK					
At 31 st March 2023	14.49	7.16	0.99	0.25	22.89
At 31 st March 2024	14.49	6.60	0.99	0.25	22.33
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 31 st March, 2024 and as at 31 st March,2023					

2.2 In accordance with the Indian Accounting Standard (Ind AS) 36 on "Impairment of Assets" the management during the year carried out an exercise of identifying the assets that may have been impaired in respect of each cash generating unit in accordance with the said Accounting Standard. On the basis of this review carried by the management there was no impairment loss on Property, Plant and Equipment during the year ended 31st March, 2024.

2.3 There are no proceedings initiated or pending against the company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

PUNCTUAL TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

Note 3 - Non-Current Investments

(Rs. In Lakh)

Particulars	As at 31 st March, 2024			As at 31 st March, 2023		
	Quantity (No's)	Face value	Amount	Quantity (No's)	Face value	Amount
(i) Financial assets classified and measured at Fair value through other comprehensive income						
Equity Instruments						
a) Equity Shares - Quoted fully paid up						
Reliance Industries Ltd.	25,600	10	760.76	25,600	10	596.75
Jio Financial Services Ltd.	25,600	10	90.56	-	-	-
			851.32			596.75
b) Equity Shares - Unquoted fully paid up						
Magico Exports & Consultants Pvt. Ltd	25,680	10	24.33	25,680	10	195.64
			24.33			195.64
Total equity instruments at FVOCI (a + b)			875.64			792.39
Total Non-current investments			875.64			792.39
Aggregate amount of quoted investments and market value thereof			851.32			596.75
Aggregate amount of unquoted investments			24.33			195.64
Aggregate amount of Impairment in value of investments			-			-

PUNCTUAL TRADING LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024****Note 6 - Current investments****(Rs In Lakh)**

Particulars	As at 31 st March, 2024			As at 31 st March, 2023		
	Quantity (No's)	Face value	Amount	Quantity (No's)	Face value	Amount
(i) Financial assets classified and measured as fair value through profit and loss						
a) Mutual Funds - Unquoted Fully Paid-up						
ABSL Saving Fund - Growth - Direct	1,43,808.473	100	727.96	1,16,062.423	100.000	545.79
ABSL Liquid Plan Growth	63,237.158	100	246.42	78,777.164	100	286.03
ABSL Bank & PSU Plan Growth	33,862.247	100	116.11	33,862.247	100	107.88
Nippon India Corporate Bond Fund-Direct Plan Growth	3,25,767.774	100	183.73	3,25,767.774	100	169.77
ABSL Arbitrage Plan Growth	43,938.856	100	11.44	-	-	-
Total Current Investments			1,285.65			1,109.47
Aggregate amount of quoted investments and market value thereof			-			-
Aggregate amount of unquoted investments (Net Assets Value)			1,285.65			1,109.47

PUNCTUAL TRADING LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024****Note 10- EQUITY SHARE CAPITAL**

(Rs In Lakh)

Particulars	As at 31 ST March, 2024	As at 31 ST March, 2023
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	2023-24		2022-23	
	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	As at 31 ST March, 2024		As at 31 ST March, 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Kamakshi Trading Co Pvt Ltd	50,000	5.00	50,000	5.00

10.d Details of shares held by promoters in the Company

Name of Shareholder	As at 31 ST March, 2024		As at 31 ST March, 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Rina Virendra Jain	26,000	2.60	26,000	2.60
Satyapal Jaikumar Jain	300	0.03	300	0.03
Sushma Anand Jain	26,000	2.60	26,000	2.60
Laxmi Jain	25,500	2.55	25,500	2.55
Sparsh Trading Pvt Ltd	4,500	0.45	4,500	0.45
Kasturi Trading Co Pvt Ltd	6,130	0.61	6,130	0.61
Kamakshi Trading Co Pvt Ltd	50,000	5.00	50,000	5.00
Total	1,38,430	13.84	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 31st MARCH, 2024****Note 11- OTHER EQUITY**

(Rs. In Lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
i) Retained Earnings		
Opening balance	1,117.77	978.84
Profit/(loss) for the year	161.78	138.10
Transfer from FVOCI - equity instruments on financial assets sold	-	0.83
Closing balance	1,279.55	1,117.77
ii) Equity instruments through other Comprehensive income		
Opening balance	623.80	695.25
Transfer from FVOCI - equity instruments on financial assets sold	-	(0.83)
Gain on fair valuation of equity instruments.	73.73	(70.63)
Closing balance	697.53	623.80
Total	1,977.08	1,741.57

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 31st MARCH, 2024**

Note 14.2 - Trade Payable aging schedule

(Rs. In Lakh)

Particulars	Not Due	Outstanding from due date of Payment as on 31 st March 2024				
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
Micro, Small and Medium Enterprises	-	-	-	-	-	-
Others	14.55	-	-	-	-	14.55
Total	14.55	-	-	-	-	14.55

(Rs. In Lakh)

Particulars	Not Due	Outstanding from due date of Payment as on 31 st March 2023				
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
Micro, Small and Medium Enterprises	-	-	-	-	-	-
Others	4.25	-	-	-	-	4.25
Total	4.25	-	-	-	-	4.25

PUNCTUAL TRADING LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024****Note 4 - Other non current financial assets**

(Rs. In Lakh)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Unsecured, Considered Good : Security Deposits	6.67	6.32
Total	6.67	6.32

Note 5 - Non - Current Tax Assets (Net)

(Rs. In Lakh)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Income-tax	11.72	6.51
Total	11.72	6.51

PUNCTUAL TRADING LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024****Note 7 - Cash and Cash Equivalents**

(Rs. In Lakh)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Cash and Cash Equivalents		
Balances with Banks in Current Accounts	0.26	0.26
Total	0.26	0.26

7.1 For the purpose of the Statement of Cash flow, Cash and Cash equivalents comprise as follow:

(Rs. In Lakh)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Balances with Banks in Current Accounts	0.26	0.26
Total	0.26	0.26

Note 8 - Other current financial assets

(Rs. In Lakh)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Unsecured, considered good:		
Rent Receivable	11.31	19.43
Total	11.31	19.43

Note 9 - Other Current Assets

(Rs. In Lakh)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Unsecured, considered good:		
Advance to Suppliers	0.39	0.39
Pre-paid Expense	-	0.21
Total	0.39	0.60

PUNCTUAL TRADING LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024****Note 12 - Other Financial Liabilities - Non Current**

(Rs. In Lakh)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Rental Deposit	28.98	28.98
Total	28.98	28.98

Note 13 - Deferred Tax Liabilities (Net)

(Rs. In Lakh)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Deferred tax liabilities		
Related to Property, plant and Equipment's	-	0.18
Taxable temporary differences on financial assets measured	106.15	80.81
Deferred tax assets		
Carried forward Long Term Capital Losses	15.36	-
Disallowance Under the Income-tax Act, 1961	0.62	0.57
Total	90.17	80.42

Note 14 - Trade payables

(Rs. In Lakh)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Micro, Small and Medium Enterprises	-	-
Others	14.55	4.25
Total	14.55	4.25

14.1 Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED 2006) have been determined based on the information as available with the Company and the details of amount outstanding due to them are as given below:

(Rs. In Lakh)

Particulars	As at 31 st March 2024	As at 31 st March 2023
a) Principal amount and Interest due thereon remaining unpaid to any supplier at the end of each accounting year.	-	-
b) the amount of interest paid by the buyer in terms of section 16 of the MSMED 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED 2006.	-	-
d) the amount of Interest accrued and remaining unpaid at the end of each accounting year;	-	-
e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of MSMED 2006.	-	-

Note 15 - Other Current Liabilities

(Rs. In Lakh)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Statutory Dues	0.73	0.40
Total	0.73	0.40

Note 16 - Provisions - Current

(Rs. In Lakh)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Provision for employee benefits		
Gratuity	2.13	1.88
Leave Encashment	0.33	0.37
Total	2.46	2.25

PUNCTUAL TRADING LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024****Note 17 - Other Income**

(Rs. In Lakhs)

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Dividend Income		
From Non Current Investments through FVOCI	2.30	2.05
Profit on Sale of Investments (Net)		
From Current Investments through FVTPL	2.30	1.76
Interest Income on Income Tax Refund	-	0.20
Rent Income	140.07	118.64
Sundry Balance Written back (Net)	-	25.32
Fair value changes (net) on financial assets classified as fair value through Profit and Loss	86.05	46.59
Total	230.72	194.56

Note 18 - Employee Benefits Expense

(Rs. In Lakhs)

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Salaries and Perquisites	21.02	23.45
Total	21.02	23.45

Note 19 - Finance Cost

(Rs. In Lakhs)

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Interest on Income Tax	0.25	-
Total	0.25	-

Note 20 - Other Expenses

(Rs. In Lakhs)

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Payment to Auditors - Audit Fees (Refer note no. 20.1)	0.50	0.50
Legal & Professional Expense	11.03	0.60
Listing Fees	3.25	3.00
Rates and Taxes (includes Property Tax of Rs. 17.09 Lakh)	17.47	1.00
Loss on Sale of Non Current Investments through FVOCI	-	1.91
Miscellaneous Expenses	2.04	1.00
Total	34.29	8.02

Note 20.1 - Payment to Auditors

(Rs. In Lakhs)

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Audit Fess	0.50	0.50
Total	0.50	0.50

PUNCTUAL TRADING LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March, 2024****Note 21 - Tax expense**

(Rs. In Lakhs)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Current tax expenses for the year	12.55	22.05
Deferred tax expenses for the year	0.23	5.44
Income tax of earlier years	0.04	(3.11)
Total	12.82	24.38

Note 21.1 - Tax Reconciliation:

(Rs. In Lakhs)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Profit before income tax expense from Continuing and Discontinuing Operation	174.60	162.48
Income Tax @ 25.168%	43.94	40.89
Expenses not allowed	(9.21)	2.21
Fair Valuation of Financial Assets and liabilities	(6.42)	(5.39)
Deferred Tax on Carried Forward Tax Losses	(15.36)	-
Income taxed at different rate	(0.18)	0.30
Income tax of earlier years	0.04	(3.11)
Others	-	(10.53)
Total	12.82	24.38

Note 22 - Other comprehensive income (items which will not be reclassified to profit and loss)

(Rs. In Lakhs)

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Fair value changes (net) on financial assets classified as fair value through other comprehensive income	83.25	(79.87)
Deferred tax impact on financial assets classified as fair value through other comprehensive income	(9.52)	9.24
Total	73.73	(70.63)

PUNCTUAL TRADING LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

Note 23 - Fair value measurements

Financial instruments by category:

(Rs. In Lakh)

Particulars	As at 31 st March, 2024			As at 31 st March, 2023		
	FVOCI	FVTPL	Amortised cost	FVOCI	FVTPL	Amortised cost
Financial assets (other than investment in subsidiaries and associates)						
Non current assets						
Investments in Quoted Equity Shares	851.32	-	-	596.75	-	-
Investments in Unquoted Equity Shares	24.33	-	-	195.64	-	-
Other non-current financial assets	-	-	6.67	-	-	6.32
Current assets						
Investment in mutual funds	-	1,285.65	-	-	1,109.47	-
Cash & Cash Equivalents	-	-	0.26	-	-	0.26
Other current financial assets	-	-	11.31	-	-	19.43
Total financial assets	875.64	1,285.65	18.24	792.38	1,109.47	26.01
Financial liabilities						
Non-current liabilities						
Other non-current financial liabilities	-	-	28.98	-	-	28.98
Current liabilities						
Trade payables	-	-	14.55	-	-	4.25
Total financial liabilities	-	-	43.53	-	-	33.23

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 the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

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 (Net Assets Value) is published by Mutual Fund Operator. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period and Mutual Fund are valued using the Closing NAV.

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 instrument is included in level 2.

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

(Rs. In Lakh)

Financial assets (other than investment in subsidiaries and associates)	As at 31 st March, 2024			As at 31 st March, 2023		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets measured at FVOCI						
Investments in Quoted Equity Shares	851.32	-	-	596.75	-	-
Investments in Unquoted Equity Shares	-	-	24.33	-	-	195.64
Total	851.32	-	24.33	596.75	-	195.64
Financial assets measured at FVTPL						
Investment in units of Mutual funds	-	1,285.65	-	-	1,109.47	-
Total	-	1,285.65	-	-	1,109.47	-

During the years mentioned above, there have been no transfers amongst the levels of hierarchy.

The carrying amounts of cash and cash equivalents, other current financial assets, trade payables, other non current financial liabilities and other financial liabilities are considered to be approximately equal to the fair value.

The fair values disclosed above are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs.

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.

Valuation techniques used to determine fair value and significant estimates and judgements made in:

Significant valuation techniques used to value financial instruments include:

- Investment in units and equity instruments are fair valued using the discounted cash flow method or market comparison method or cost approach as appropriate.

Changes in fair values for items measured at level 3 as per the hierarchy

(Rs. In Lakh)

	Unquoted equity shares	Units
As at 1st April 2022	198.90	121.75
Reduction in paid up value	-	(9.20)
Sale proceeds	(0.86)	(107.77)
Realized Gains/ (losses) recognised in Profit and loss	-	(4.78)
Realized Gains/ (losses) recognised in OCI	(0.27)	-
Unrealized Gains/ (losses) recognised in OCI	(2.13)	-
As at 31st March 2023	195.64	-
Unrealized Gains/ (losses) recognised in OCI	(171.31)	-
As at 31st March 2024	24.33	-

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

Fair valuation of Investments in unquoted equity shares are classified as level 3 in the fair value hierarchy because of the unobservable inputs / significant adjustments to observable inputs used to determine the fair value. The valuation methodologies include discounted cash flow method, comparable market price method as appropriate. The significant unobservable inputs / significant adjusted observable input used in the valuation included prevailing discount rates, market value of Land & Building, fair valuation of assets and liabilities etc.

PUNCTUAL TRADING LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

24	Financial risk management The company is exposed to credit risk, liquidity risk and Market risk.
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A	Credit risk Credit risk arises from cash and bank balances and other financial assets measured at amortised cost. 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 credit risk from bank balances, security deposits and other current financial assets. The Company periodically assesses the financial reliability of the counter party, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Other Deposits as place with Government authorities hence the risk of credit loss is negligible.
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B	Liquidity risk Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. For the Company, liquidity risk arises from obligations on account of financial liabilities – trade payables and other financial liabilities. 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 against payments due to creditors. Receipts exceeding the amount of payables to creditors are invested in liquid assets like mutual funds.
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Maturities of non – derivative financial liabilities
As at 31st March 2024 (Rs. In Lakh)

Particulars	Less than 6 months	6 months to 1 year	Between 1 and 5 years	Beyond 5 years	Total
Other non-current financial liabilities	-	-	28.98	-	28.98
Trade payables	14.55	-	-	-	14.55
Total	14.55	-	28.98	-	43.53

As at 31st March 2023 (Rs. In Lakh)

Particulars	Less than 6 months	6 months to 1 year	Between 1 and 5 years	Beyond 5 years	Total
Other non-current financial liabilities	-	-	28.98	-	28.98
Trade payables	4.25	-	-	-	4.25
Total	4.25	-	28.98	-	33.23

C	Market risk Foreign currency risk The Company is not exposed to foreign exchange risk . Price risk The Company holds investments in units, equity instruments and mutual funds. The Company's exposure to equity security's price risks arises from these investments held by the Company and classified in the balance sheet either as fair value through OCI or at fair value through profit or loss.
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Price risk management :-
The Company evaluates the performance of its investments on a periodic basis. Also, the investments have been placed for a long term objective and any deterioration for a temporary period is not taken into account while evaluating the performance of its investments. Majority of the investments are placed for strategic management purposes.

Sensitivity for quoted Investments (Rs. In Lakh)

	Impact on profit/(loss) (Before Tax)		Impact on other components of equity	
	31 st March, 2024	31 st March, 2023	31 st March, 2024	31 st March, 2023
Equity Shares				
Increase in price by5%	-	-	42.57	29.84
Decrease in price by5%	-	-	(42.57)	(29.84)
Mutual Funds				
Increase in price by1%	12.86	11.09	-	-
Decrease in price by1%	(12.86)	(11.09)	-	-

Profit for the year would increase/ decrease as a result of gains/ losses on investments classified as at fair value through profit or loss. Other components of equity would increase/ decrease as a result of equity securities classified as at fair value through other comprehensive income.

PUNCTUAL TRADING LIMITED**NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024****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 transactions with struck off companies.
- (ii) 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.
- (III) 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
- (iv) The Company does 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.
- (v) There are no charges or satisfaction thereof which are yet to be registered with ROC beyond the statutory period.
- (vi) The Company has not been declared a wilful defaulter by any bank or financial institution or other lender (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- (vii) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (viii) The Company has not revalued any of its property, plant and equipment (including Right of Use assets) and intangible assets during the year.
- (ix) The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act read with the Companies (Restriction on number of Layers) Rules, 2017.

Note 28 : Related Party Disclosure**A. Names of the Related Parties****i) Key Management Personnel:**

Manoj Dadhich(Wholetime Director)

Rohit Mishra(Chief Financial Officer) (Up to 16th May, 2022)

Jeevan Jadhav (Chief Financial Officer) (W.e.f. 1st October, 2022 upto 05th August 2023)

Akash Swami (Chief Financial Officer) (W.e.f. 27th January, 2024)

Sonia Chhajjer(Company Secretary)

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

(Rs. In Lakh)

Key management personnel	Nature of Transaction	2023-24	2022-23
Manoj Dadhich	Remuneration	8.93	8.98
Rohit Mishra	Remuneration	-	1.57
Jeevan Jadhav	Remuneration	3.44	5.30
Sonia Chhajjer	Remuneration	2.64	2.64
Akash Swami	Remuneration	1.67	-
Total		16.68	18.49

C. Closing Balances of Related Parties.

(Rs. In Lakh)

Key management personnel	Nature of Outstanding	2023-24	2022-23
Manoj Dadhich	Trade Payable	0.73	0.60
Jeevan Jadhav	Trade Payable	-	0.83
Sonia Chhajjer	Trade Payable	0.22	0.22
Akash Swami	Trade Payable	0.73	-
Total		1.68	1.64

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 .

PUNCTUAL TRADING LIMITED**NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024****Note 29 - Earnings per share**

(Rs. In Lakh)

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Net Profit / (Loss) after tax for the year	161.78	138.10
Profit / (Loss) attributable to equity share holders	161.78	138.10
Weighted Average Number of equity shares outstanding during the year	10,00,000	10,00,000
Basic and Diluted Earnings Per Share (Rs.)	16.18	13.81
Face Value per Share (Re.)	10.00	10.00

Note 30

As per Ind AS 108 on "Operating Segment" - Segment information is not applicable to company.

Note 31 Approval of Financial Statement

The Financial statement were approved for issue by the Board of Directors as on 30^h May, 2024.

PUNCTUAL TRADING LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

Note 32 : Ratio Analysis and its components

a) Ratio Analysis

Sr. No.	Particulars	2023-24	2022-23	Formula	Increase/Decrease	Reason
1	Current Ratio	73.14	163.78	Current assets/Current Liabilities	-55%	Primarily due to increase in Current Liability
2	Debt-Equity Ratio	-	-	Total Debts/Total Equity	-	Not Applicable
3	Debt Service Coverage Ratio	-	-	EBIATE/Interest+Principal Repayment	-	Not Applicable
4	Return on Equity Ratio	0.08	0.08	Profit after tax(Attributable to Owners)/Avg net Worth	8%	
5	Inventory Turnover Ratio	-	-	cost of goods sold/Avg Inventory	-	Not Applicable
6	Trade Receivable Turnover Ratio	-	-	Value of sales & services/Avg trade receivable	-	
7	Trade Payables Turnover Ratio	5.97	7.00	Material Consumed+Pur.of stock in trade+Other Exp/Avg Trade Payable	-15%	
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)	0.08	0.08	(NPAT+ Deferred Tax Exp/(Income)+Finance Cost(-) Other Income(-) share of profit/loss)/ Net Worth & Borrowing	4%	
11	Return on Investment	0.11	0.10	Other Income/Avg cash, cash Equivalents, Other Market Securities	4%	

PUNCTUAL TRADING LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

Note 33

Previous period figures have been regrouped / rearranged / reclassify wherever necessary to make them comparable.

As per our report of even date

For SVP & Associates

Chartered Accountants

FRN - 003838N

For and on behalf of the Board of Directors

Yogesh Kumar Singhania

Partner

Membership Number : 111473

(Deepa Bhawsar)

Director

DIN-07167937

(Manoj Dadhich)

Wholetime Director

DIN-00374923

Place : Mumbai

Date : 30th May , 2024

(Akash Swami)

Chief Finance Officer

(Sonia Chhajer)

Company Secretary

If undelivered, Please return to the following address:

PUNCTUAL TRADING LIMITED

411, Floor-4, Plot-207, Embassy Centre, Jamnalal Bajaj Marg, Nariman Point, Mumbai – 400021

Tel: 022-61155200

Email id: punctualtradingltd@gmail.com