

NOTICE

NOTICE is hereby given that the Thirty – Fourth Annual General Meeting of the members of **PUNIT COMMERCIALS LIMITED** will be held on Wednesday, 24th July, 2019 at 10.00 a.m. at AW 2022, 'A' Tower, 2nd Floor, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Annual Financial Statement of the Company for the financial year ended 31st March, 2019 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mrs. Purnima Mehta (DIN No: 00518991), who retires by rotation and being eligible, offers herself for re-appointment.
3. Appointment of Statutory Auditors

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

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Diwan Gosalia & Associates, Chartered Accountants, Mumbai having ICAI Firm Registration No. 111881W, who have offered themselves for re-appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of Section 141 of the Act, and Rule 4 of the Rules, be and are hereby re-appointed as Statutory Auditors of the Company for the Company’s financial year 2019 – 2020, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to Goods and Service Tax and re-imbursment of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company.”

SPECIAL BUSINESS:

4. To re-appoint Mr. Sujit S. Mehta (DIN: 01718827) as an Independent Director for a second consecutive term of 5 years and in this regard, to consider, and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment (s) thereof, for the time being in force), Mr. Sujit S. Mehta (DIN: 01718827) whose term as an Independent Director of the Company expires on 31st March, 2019, and who meets the criteria prescribed for Independent Directors under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who is eligible to be re-

appointed as an Independent Director of the Company, be and is hereby re-appointed for a second consecutive term of 5 years with effect from 01st April, 2019 up to 31st March, 2024 and shall not be liable to retire by rotation.

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

NOTES:

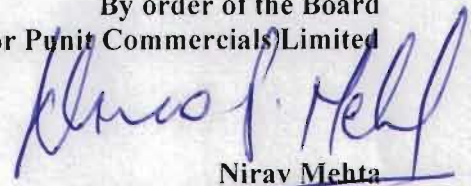
1. The relative Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, relating to special business to be transacted at the Annual General Meeting (the AGM or Meeting) is annexed hereto.
2. **In terms of provisions of Section 105 of the Companies Act, 2013, A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a Member of the Company. The instrument appointing a proxy, in order to be effective, should be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Annual General Meeting i.e. by 10.00 a.m. on Monday, 22nd July, 2019. As per Secretarial Standard 2 on General Meeting, the proxy should carry a valid photo-id card to the venue to tender vote.**
3. A person can act as a proxy on behalf of Members not exceeding fifty in number 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 a proxy and such person shall not act as proxy for any other person or shareholder.
4. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
5. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
7. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
8. Pursuant to the provisions of Section 91 of the Act, the Register of Members and Share Transfer Books of the Company shall remain closed on all days from Monday, 15th July, 2019 to Wednesday, 24th July, 2019, both days inclusive.

9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
10. Members desiring any relevant information on the Accounts at the Annual General Meetings are requested to write to the Company at least seven days in advance, so as to enable the company to keep the information ready. Members can also email their queries at the email address of the Compliance Officer, Mrs. Fatima D'Souza (fatimad@punitcommercials.com)
11. Members holding shares in electronic form are requested to intimate immediately, any change in their address or bank mandates to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company or its Registrar and Share Transfer Agent, Sharex Dynamics (India) Private Limited.
12. Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Act, are requested to submit details to the Registrar and Transfer Agents of the Company, in the prescribed Form SH – 13 for this purpose.
13. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses with the Company's Registrar and Transfer Agents for receiving communication from the Company in electronic form. Members of the Company, who have registered their e-mail ID, are entitled to receive such communications in physical form upon request.
14. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s), unless the Members have registered their request for a physical copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
15. Information required under Regulation 36(3) of the SEBI (LODR) Regulations, 2015 and Secretarial Standard 2 on General Meeting relating to Documents & Information to Shareholders with respect to the Director retiring by rotation and being eligible, seeking re-appointment are as under:

Name	Mrs. Purnima Mehta	Mr. Sujit S. Mehta
Director Identification Number (DIN)	00518991	01718827
Date of Birth	10/10/1946	18/06/1967
Nationality	Indian	Indian
Date of Appointment	29/09/1997	04/11/2009
Qualifications	B.Com	B. Com
Shareholding in Punit Commercials Limited	53,850 Shares	4,500 Shares

Expertise in specific functional areas	Trading in Diamond	Trading in Diamond since 35 years
Directorships in other Public Limited Companies	Nil	Nil
Memberships of Committees in other Public Limited Companies (includes only Audit & Shareholders / Investors Grievances Committee)	Nil	Nil

By order of the Board
For Punit Commercial Limited



Nirav Mehta
Managing Director

Place: Mumbai
Date: 30th May, 2019

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

Item No. 4 – Re-Appointment of Mr. Sujit S. Mehta as an Independent Director:

Mr. Sujit S. Mehta was appointed as Independent Director (Non-Executive) on the Board of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 ('Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014, to hold office up to 31st March, 2019.

The expertise, vast experience, qualifications, performance evaluation and deliberations by Mr. Sujit S. Mehta in the Board / Committee meetings has helped the Company in taking appropriate decisions from time to time.

Considering the above, the Nomination and Remuneration Committee recommended and the Board of Directors of the Company at their meetings held on 13th February, 2019, approved re-appointment of Mr. Sujit S. Mehta as Non-executive Independent Director for the second consecutive term of 5 (five) years w.e.f. 01st April, 2019.

Mr. Sujit S. Mehta, Independent Director of the Company, has given declarations to the Board that he meet the criteria of Independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time.

In the opinion of the Board, Mr. Sujit S. Mehta fulfills the conditions specified in the Act, the rules framed thereunder and SEBI (LODR) Regulations, 2015 for re-appointment as an Independent Director and he is independent of the management.

The required details as per the Secretarial Standards ('SS-2') and Regulation 36(3) of the SEBI (LODR) Regulations 2015, is already provided at Note No. 16 of this Notice.

The Letter of Appointment containing terms and conditions of re-appointment of the said Independent Directors shall be open for inspection on all working days at the Registered Office of the Company, except Sundays and Public Holidays, between 11.00 a.m. and 1.00 p.m. till the date of AGM.

Except Mr. Sujit S. Mehta and his relatives, none of the Directors / Key Managerial Personnel of the Company are in any way, concerned or interested, directly or indirectly, financially or otherwise, in the Special Resolution set out at Item No. 4 of the Notice, except to the extent of shareholding in the Company, if any.

The Board of Directors recommends the Special Resolution set out at Item No. 4 for your approval.

Place: Mumbai
Date: 30th May, 2019

By order of the Board
For Punit Commercial Limited


Nirav Mehta
Managing Director

PUNIT COMMERCIALS LIMITED

L51900MH1984PLC034880

**Registered Office: AW 2022, "A" Tower, Bharat Diamond Bourse, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051**

ATTENDANCE SLIP

(To be presented at the Entrance)

Thirty – Fourth Annual General Meeting of the Company held on Wednesday, 24th July, 2019 at 10.00 a.m. at AW 2022, "A" Tower, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051.

Folio No.: DP ID No.: Client ID No.:

Name of the Member: Signature:

Name of the Proxyholder: Signature:

1. Only Member / Proxyholder can attend the Meeting.
2. Member / Proxyholder should bring his / her copy of the Annual Report for reference at the Meeting.

PUNIT COMMERCIALS LIMITED
FORM MGT – 11
PROXY FORM

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

CIN:	L51900MH1984PLC034880
Name of the Company:	PUNIT COMMERCIALS LIMITED
Registered Office:	AW 2022, "A" Tower, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
Email ID:	fatimad@punitcommercials.com
Folio No /Client ID / DP ID:	

I/We, being the member (s) of _____ shares of the above named company, hereby appoint:

1.	Name			
	Address			
	Email Id		Or failing him	
	Signature			
2.	Name			
	Address			
	Email Id		Or failing him	
	Signature			
3.	Name			
	Address			
	Email Id		Or failing him	
	Signature			

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the Company, to be held on the Wednesday, 24th July, 2019 at 10.00 a.m. at AW 2022, "A" Tower, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 and at any adjournment thereof in respect of such resolutions as indicated below:

Sr. No.	Resolutions	For	Against
1.	Adoption of Financial Statements for the year ended 31 st March, 2019		
2.	Re-appointment of Mrs. Purnima Mehta, who retires by rotation		
3.	Appointment M/s. Diwan Gosalia & Associates, Chartered Accountants as Statutory Auditors and to fix their remuneration		
4.	Re-appointment of Mr. Sujit S. Mehta as an Independent Director of the Company for a second consecutive term of 5 years		

Signed this _____ day of _____ 2019.	<div style="border: 1px solid black; padding: 5px; width: fit-content; margin: 0 auto;">Affix revenue stamp</div>
Signature of shareholder : _____	
Signature of Proxy Holder(s): _____	

NOTE: The Proxy Form in order to be effective should be completed and deposited at the Registered Office of the Company not less than 48 before the commencement of the Meeting.