

PUNIT COMMERCIALS LIMITED

May 30, 2022

To,

BSE Limited

P.J. Towers, Dalal Street

Mumbai- 400001

(BSE Scrip Code: 512099)

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting held on 30.05.2022

Unit: Punit Commercials Limited

With reference to the subject cited, this is to inform the exchanges that the Board of Directors of **Punit Commercials Limited** at its meeting held on Monday, the 30th day of May 2022 at 3.00 P.M. at the registered office of the Company at 301, III Floor, CSR Estate, Plot No.8, Sector 1, Huda Techno Enclave, Madhapur Main Road, Hyderabad - 500081, Telangana approved the following items of business:

1. Audited Financial Results for the Quarter and Financial Year ended 31st March 2022 (Enclosed as Annexure).
2. Audit Report for the Quarter and Financial Year ended 31st March 2022 (Enclosed as Annexure).
3. Appointment of Priyanka Gattani as Company Secretary and Compliance Officer of the Company w.e.f. 01.06.2022. (Brief profile enclosed as Annexure)

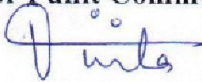
The meeting concluded at 4:30 P.M.

This is for the information and records of the Exchange, please.

Thanking you.

Yours Faithfully

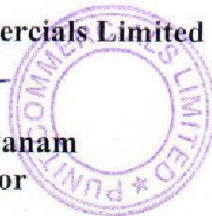
For Punit Commercials Limited



Vinita Raj Narayanam

Managing Director

DIN: 09319780



AW 2022, 'A' Tower, 2nd Floor, Bharat Diamond Bourse, Bandra-Kurla Complex,

Bandra E, Mumbai -400051, Maharashtra

CIN: L51900MH1984PLC034880 - Web: www.punitcommercials.com

Ph. No: 9247686168, Email id: projakt321@gmail.com

Disclosure under Reg. 30 of SEBI (Listing Obligations and Disclosure Requirements) 2015 related to appointments and resignation as mentioned below:

S. No	Details of events that need to be provided	Information of such event(s)
1.	Name of the Company Secretary	Priyanka Gattani
2.	Reason for Appointment	Appointment
3.	Date of Appointment and terms of appointment	Ms. Priyanka Gattani has been appointed as Company Secretary cum Compliance Officer of the Company w.e.f. 01.06.2022.
4.	Brief Profile (in case of appointment)	Ms. Priyanka Gattani is an Associate Member of Institute of Company Secretaries of India and holds Bachelor's & Master Degree in Commerce as well as LLB Graduate and has a experience of 6 years in handling Company Secretarial and Listing Compliances.
5.	Disclosure of relationships between directors	None
6.	Shareholding, if any in the company	None

PUNIT COMMERCIALS LIMITED

CIN No. L51900MH1984PLC034880

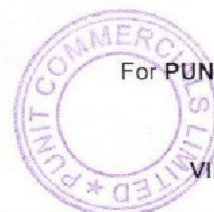
Regd. Off. :- AW 2022, A TOWER, BHARAT DIAMOND BOURSE, BKC, BANDRA (EAST), MUMBAI - 400 051.

STATEMENT OF ASSETS AND LIABILITIES AS AT 31/03/2022


(Rs. In Lacs)

(Rs. In Lacs)

Sr. No.	Particulars	As at 31/03/2022 Audited	As at 31/03/2021 Audited
ASSETS			
1	Non Current Assets		
a	Property, Plant and Equipment	-	-
b	Intangible Assets	-	-
c	Financial Assets		
(i)	Investments	-	-
d	Other Non Current Assets	-	-
	Total Non Current Assets (A)	-	-
2	Current Assets		
a	Inventories	101.78	108.44
b	Financial Assets		
(i)	Loan and Advance	51.03	-
(i)	Trade Receivables	-	8.95
(ii)	Cash and Cash Equivalents	2.78	34.86
	Current Tax Assets (Net)	-	-
c	Other Current Assets	2.44	2.63
	Total Current Assets (B)	158.03	154.88
	TOTAL ASSETS (A+B)	158.03	154.88
EQUITY AND LIABILITIES			
1	Equity		
a	Equity Share Capital	24.00	24.00
b	Other Equity	133.07	128.85
	Total Equity (A)	157.07	152.85
2	Liabilities		
	Non-Current Liabilities		
a	Deferred Tax Liabilities	-	-
b	Long Term Borrowings	-	-
	Total Non-Current Liabilities	-	-
	Current Liabilities		
a	Financial Liabilities		
(i)	Trade Payables	0.83	0.71
(ii)	Other Financial Liabilities	0.08	1.27
b	Provisions	0.05	0.05
	Total Current Liabilities	0.96	2.03
	Total Liabilities (B)	0.96	2.03
	Total Equity and Liabilities (A+B)	158.03	154.88

Place : Mumbai
Date: 30th May'2022

For PUNIT COMMERCIALS LTD.


VINITA RAJ NARAYANAM
 MANAGING DIRECTOR



PUNIT COMMERCIALS LIMITED
CIN : L51900MH1984PLC034880

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

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

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

Particular	YEAR ENDED	
	31st March 2022	31st March 2021
A) Cash flow from operating activities		
Net profit as per P&L A/C before tax & extraordinary items	4.22	28.97
<u>Add:</u> Non Operating Expenses/Incomes		
Depreciation	-	-
<u>Add:</u> Finance cost	0.01	0.18
<u>Less:</u> Interest on FD / Interest on I.T.Refund	(1.38)	(0.82)
	2.85	28.33
Adjustments for Changes in Working Capital :		
Inventories	6.66	(91.62)
Trade Receivables	8.94	65.32
Other Current Assets	(1.07)	0.31
Other Payables	(1.18)	1.15
Trade Payables	0.11	(0.74)
Cash flow from Operating activities	16.31	2.75
<u>Add:</u> Income Refund	1.41	2.34
<u>Less:</u> Income Tax Paid	(0.15)	(1.01)
Net Cash flow from Operating activities	17.57	4.08
B) Cash flow from Investment activities		
Interest on FD Received / Interest on I.T.	0.24	0.82
Cash flow from Investment activities	0.24	0.82
C) Cash flow from Financing activities		
Loans taken / repaid	(51.03)	-
Interest paid	1.14	(0.18)
Cash flow from Financing activities	(49.89)	(0.18)
Net Increase/ (Decrease) in Cash & Cash Equivalents	(32.08)	4.71
<u>Add:</u> Opening Balance of Cash & Cash Equivalents	34.86	30.15
Closing Balance of Cash & Cash Equivalents	2.78	34.86

PUNIT COMMERCIALS LIMITED

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH,2022

PART I

(Rs. in Lakhs)

Sr.No.	Particulars	Quarter Ended			Year Ended	
		31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	(a) Net Sales / Income from Operations	0.24	(1.66)	9.99	158.21	765.71
	(b) Other Operating Income	1.15	0.16	0.10	1.38	0.87
	Total Income from operation	1.39	(1.50)	10.09	159.59	766.58
2	Expenses					
	a. Cost of Material Consumed	-	-	-	-	-
	b. Purchase of Stock in trade	58.82	42.96	-	136.66	817.43
	c. Changes in Inventories of finished goods, work in progress & stock in trade	(58.82)	(42.96)	-	6.66	(91.62)
	d. Employees benefit expenses	0.82	0.85	1.15	3.66	4.00
	e. Finance Cost	0.01	-	-	0.01	0.18
	f. Depreciation and amortisation expense	-	-	-	-	-
	g. Other expenses	1.87	0.97	1.39	8.38	7.62
	Total Expenses	2.70	1.82	2.54	155.37	737.61
3	Profit / (Loss) from Operations before other income, finance cost and Exceptional items (1-2)	(1.31)	(3.32)	7.55	4.22	28.97
4	Exceptional items	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax (3+4)	(1.31)	(3.32)	7.55	4.22	28.97
6	Tax expenses	-	-	(0.06)	-	(0.06)
7	Net Profit / (Loss) from ordinary activities after tax (5-6)	(1.31)	(3.32)	7.61	4.22	29.03
8	Extraordinary Items	-	-	-	-	-
9	Net Profit / (Loss) for the period (7+8)	(1.31)	(3.32)	7.61	4.22	29.03
10	Other Comprehensive Income (Net of Tax)	-	-	-	-	-
	Items that will not be reclassified to Profit or Loss					
	- Remeasurement of defined benefit Liability	-	-	-	-	-
	- Income Tax on Remeasurement of defined benefit Liability	-	-	-	-	-
	Other Comprehensive Income (Net of Tax)	-	-	-	-	-
11	Total Comprehensive Income for the period (9-10)	(1.31)	(3.32)	7.61	4.22	29.03
12	Paid-up equity share capital (Face Value of the Share shall be indicated)	24.00	24.00	24.00	24.00	24.00
13i	EPS (before Extraordinary items) of Rs. 10/- each (Non Annualised)					
	a) Basic	(0.55)	(1.38)	3.17	1.76	12.09
	b) Diluted	(0.55)	(1.38)	3.17	1.76	12.09
13ii	EPS (after Extraordinary items) of Rs. 10/- each (Non Annualised)					
	a) Basic	(0.55)	(1.38)	3.17	1.76	12.09
	b) Diluted	(0.55)	(1.38)	3.17	1.76	12.09

Notes :

- The above Audited Financial Results as reviewed by the Audit Committee in the meeting held on 30th May,2022 have been approved and taken on the record at the meeting of the Board of Directors held on 30th May, 2022.
- The total Activities of the Company relates to both Shares & Securities & sale of Rough & Polished Diamonds as per Indian Accounting Standard 108 'Operating Segments', notified under the Companies (Indian Accounting Standard) Rules, 2015
- The financial results of the Company have been prepared in accordance with Indian Accounting Standard (IndAS) as specified in the Companies (Indian Accounting Standard) Rules, 2015, as amended in terms of Regulation 33 of the SEBI (LODR) Regulations,2015 and SEBI circular dated July 5,2016.
- The Figures of the Previous Years have been regrouped/re-arranged wherever considered necessary.
- The figures of the last quarter are the balancing figures between Audited figures in respect of the full financial year and published year to date figures upto the end of 3rd quarter of current financial year.
- During the financial year 2021-22, the company was taken over by Mrs. Vinita Raj through open offer in terms of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011. Consequently, there was a change in the management and promoters of the company and all such relevant details were already furnished to the Stock exchange from time to time.
- The COVID-19 outbreak to spread rapidly in India and across the globe. Various measures taken by the Government to contain the spread of virus including the lock-downs have affected the economic activity and caused disruption to regular business operations of the Company. The extent to which the COVID-19 pandemic will impact Company's results will depend on future developments, which are highly uncertain. The Company has made initial assessment of recoverability of its assets like trade receivables, inventories and other asset and is reasonably certain that these need not be impaired. However the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The impact of COVID-19 may be different from that estimated as at the date of approval of these financial results and the Board will continue to closely monitor the developments.

Date: 30th May,2022
Place: Mumbai



By Order of the Board
For PUNIT COMMERCIALS LTD.

Vinita Raj
VINITA RAJ NARAYANAM
Managing Director
DIN No. : 09319780



Diwan Gosalia & Associates
Chartered Accountants

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

Kalpesh Gosalia
B.Com., F.C.A.
Hitesh Diwan
B.Com., F.C.A.

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF PUNIT COMMERCIALS LIMITED

Report on the audit of the Financial Results

Opinion and Conclusion

We have (a) audited the Financial Results for the year ended March,31, 2022 and (b) reviewed the Financial Results for the quarter ended March 31, 2022 (refer ' Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Financial Results for the Quarter and Year Ended March 31, 2022" ("the Statement") of **PUNIT COMMERCIALS LIMITED** ("the Company") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("The Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2022:

- i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended; and
- ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Financial Results for the quarter ended March 31, 2022

With respect to the Financial Results for the quarter ended March 31, 2022, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Basis for Opinion on the Audited Financial Results for the year ended March 31, 2022

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those Standards are further described in paragraph (a) of Auditor’s Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“the ICAI”) together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management’s Responsibilities for the Statement

This Statement which includes the Financial Results is the responsibility of the Company’s Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2022 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the 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 Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are 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 the Board of Directors 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 financial reporting process of the Company.

Auditor’s Responsibilities

(a) Audit of the Financial Results for the year ended March 31, 2022

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2022 as a whole is 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 this Financial Results.

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 Annual Financial Results, 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company 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 Statement 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 Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results 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 Annual Financial Results.

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.

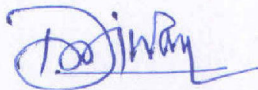
(b) Review of the Financial Results for the quarter ended March 31, 2022

We conducted our review of the Financial Results for the quarter ended March 31, 2022 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

The Statement includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

**For DIWAN GOSALIA AND ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI Firm Registration Number: 111881W**



**Hitesh Diwan
Partner
Membership Number - 035079**



Place: Mumbai
Date: 30th May, 2022

UDIN: 22035079AJXAJE1653

PUNIT COMMERCIALS LIMITED

May 30, 2022

To,
BSE Limited
P.J. Towers, Dalal Street,
Mumbai: 400001

Dear Sir/Madam,

Sub: Declaration pursuant to regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

I, Vinita Raj Narayanam, Managing Director of Punit Commercials Limited hereby declare that, the statutory Auditors of the company, M/s Diwan Gosalia and Associates, Chartered Accountants have issued an Audit Report with unmodified/unqualified opinion on Audited Financial Results of the company for the quarter and year ended 31st March, 2022. This declaration is issued in compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you.
Yours sincerely,

For Punit Commercials Limited




Vinita Raj Narayanam
Managing Director
DIN: 09319780

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