

# **PUNIT COMMERCIALS LIMITED**

Diamond Manufacturers, Importers & Exporters

## **NOTICE**

NOTICE is hereby given that the Thirty – Second Annual General Meeting of the members of **PUNIT COMMERCIALS LIMITED** will be held on Saturday, 29<sup>th</sup> July, 2017 at 10.00 a.m. at AW 2022, “A” Tower, 2<sup>nd</sup> 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 Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2017 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), and pursuant to recommendation of the Audit Committee and the Board of Directors, M/s. Diwan Gosalia & Associates, Chartered Accountants, Mumbai having ICAI Firm Registration No. 111881W, who have offered themselves for 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 appointed as Statutory Auditors of the Company in place of retiring auditor M/s. K. P. Mehta & Co., Chartered Accountants, the outgoing auditors who has completed his term as auditor pursuant to Section 139(2) of the Act at the end of conclusion of the 32<sup>nd</sup> Annual General Meeting, be appointed as auditors of the company and 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 service tax and re-imbusement of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company.”

### **NOTES:**

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item No. 3 of the accompanying Notice is annexed hereto.
2. A statement giving the additional details of the Director seeking re-appointment as set out in resolution at Item No. 2 is annexed herewith as required under Regulation 36(3) of the SEBI (LODR) Regulations, 2015 and Secretarial Standard 2 on General Meeting.

3. **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 Thursday, 27<sup>th</sup> July, 2017. As per Secretarial Standard 2 on General Meeting, the proxy should carry a valid photo-Id card to the venue to tender vote.**
4. **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.**
5. **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.**
6. **Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.**
7. **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.**
8. **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.**
9. **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 Saturday, 22<sup>nd</sup> July, 2017 to Saturday, 29<sup>th</sup> July, 2017, both days inclusive.**
10. **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.**
11. **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)**
12. **Members holding shares in physical form are requested to notify/send the following to the Company's Registrar and Transfer Agents to facilitate better service:**
  - i. **Any change in their address and**
  - ii. **Share certificate(s) held in multiple accounts in identical names or joint accounts in the same order of the names for consolidation of such holdings into one account.**

13. Members holding shares in electronic form are requested to inform the concerned Depository Participants of any change in address, etc.
14. 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.
15. 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.
16. 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:

**Item No. 3:**

**Mrs. Purnima Mehta**

Mrs. Purnima Mehta was born on 10<sup>th</sup> October, 1946. She has completed her graduation in Commerce. Her experience in the Administrative Department has enabled the Company to maintain its growth. She was inducted on the Board with effect from 29<sup>th</sup> September, 1997 as a Director of the Company.

Mrs. Purnima Mehta is a member of Audit Committee and Stakeholders Relationship Committee of the Company.

She is mother of Mr. Nirav Mehta, Managing Director of the Company. She is holding 53,850 Equity Shares (22.44%) of the Company.

Mrs. Purnima Mehta is not a Director or a Member of any Committees in any other Listed Company as on 31<sup>st</sup> March, 2017.

By order of the Board  
For Punit Commercials Limited

  
Nirav Mehta  
Managing Director

Place: Mumbai  
Date: 30<sup>th</sup> May, 2017

# PUNIT COMMERCIALS LIMITED

Diamond Manufacturers, Importers & Exporters

## ANNEXURE TO THE NOTICE

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

The following Explanatory Statements as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item No. 3 of the accompanying Notice dated 30<sup>th</sup> May, 2017.

#### ITEM NO. 3 – APPOINTMENT OF STATUTORY AUDITOR

This Explanatory Statement is provided though strictly not required as per Section 102 of the Act.

Pursuant to the provisions of Section 139 of the Act read with applicable Rules framed thereunder, M/s. K. P. Mehta & Co., the present Auditors of the Company is completing their term as Auditors.

M/s. K. P. Mehta & Co., Chartered Accountants was re-appointed as Statutory Auditors of the Company for the Company's financial year 2016 – 17. They have continued in the office as Statutory Auditors of the Company for more than ten years as on 31<sup>st</sup> March, 2014. The Ministry of Corporate Affairs has implemented the new Companies Act w.e.f. 1<sup>st</sup> April, 2014. Pursuant to Section 139(2) of the Companies Act, 2013, they can continue as Statutory Auditors for further period of three years from 1<sup>st</sup> April, 2014 upto financial year 2016 – 17. Accordingly, their term as Statutory Auditors is completing on the conclusion of 32<sup>nd</sup> Annual General Meeting. The Audit Committee and the Board of Directors have placed on record their appreciation for the professional services rendered by M/s. K. P. Mehta & Co. for their association with the Company as its Auditors. The Company has to appoint new auditors in their place.

In view of the above, M/s. Diwan Gosalia & Associates, Chartered Accountants, having Firm Registration No. 111881W, have been appointed as Auditors of the Company for the Company's financial year 2017 – 18 to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting on a remuneration plus applicable taxes, out-of-pocket expenses, etc. incurred in connection with the Audit as may be decided by the Board of Directors in consultation with the Auditors.

The Board commends the Resolution at Item No. 3 for approval by the Members.

None of the Directors or Key Managerial Personnel and their relatives are concerned or interested in the Resolution at Item No. 3 of the Notice.

By order of the Board  
For Punit Commercials Limited

  
Nirav Mehta  
Managing Director

Place: Mumbai  
Date: 30<sup>th</sup> May, 2017

4

Registered Office : AW 2022, 'A' Tower, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (E), Mumbai-400 051.  
Tel.: +91 22 4210 6999 ■ Fax : +91 22 4002 1401 ■ QBC : 2362 9182

Web : [www.punitcommercials.com](http://www.punitcommercials.com) ■ email: [sakshime@punitcommercials.com](mailto:sakshime@punitcommercials.com) / [punitcommercials903@rediffmail.com](mailto:punitcommercials903@rediffmail.com)  
CIN No. L51900MH1984PLC034880

**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 – Second Annual General Meeting of the Company held on Saturday, 29<sup>th</sup> July, 2017 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:	<b>PUNIT COMMERCIALS LIMITED</b>
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		him	
2.	Name			
	Address			
	Email Id		Or failing him	
	Signature		him	
3.	Name			
	Address			
	Email Id		Or failing him	
	Signature		him	

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32<sup>nd</sup> Annual General Meeting of the Company, to be held on the Saturday, 29<sup>th</sup> July, 2017 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 <sup>st</sup> March, 2017		
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		

Signed this _____ day of _____ 2017.	<div style="border: 1px solid black; padding: 5px; width: fit-content; margin: 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.