

Punctual Trading Limited

29th Annual Report 2014-15

Board of Directors

Mr. Manoj Dadhich

Mr. Nikunj Shah

Ms. Deepa Bhavsar

Auditors

M/s Joy Dalia & Co.,
Chartered Accountants,
B/12, Shalimar Apartments,
Adj. to Shopper's Stop,
S.V.Road, Andhri (West),
Mumbai - 400058

Registered Office

411, Embassy Centre,
Nariman Point, Mumbai - 400 021

NOTICE is hereby given that the 29th Annual General Meeting of the members of the Company will be held on Monday 28th September, 2015 at 4.00 p.m. at the registered office of the Company at 411, Embassy Centre, Nariman Point, Mumbai – 400 021 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2015 and the Profit and Loss Account for the year ended on that date together with the reports of Directors' and Auditors thereon.
2. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS

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

“Resolved That Mr. Nikunj Shah (DIN : 00597216), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 31st March, 2015 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (ACT) but who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company.

Resolved Further That pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Act, and the Rules framed thereunder read with Schedule IV to the Act, Mr. Nikunj Shah (who meets the criteria for Independence) as provided in Section 149(6) of the Act as an Independent Director of the Company, not liable to retire by rotation, for a term upto 5 consecutive years from the date of appointment, be and is hereby approved.”

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

“Resolved That Ms. Deepa Bhavsar (DIN : 07167937), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 28th May, 2015 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (ACT) but who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under section 160 of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company.

For and behalf of the Board of Directors



Manoj Dadhich
Din : 00374923
(Director)

Place : Mumbai
Date : 28.05.2015

Notes:

- a) *The Statement, pursuant to Section 102 of the Companies Act, 2013 with respect to Item Nos. 3 to 4 forms part of this notice.*
- b) *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 the proxy need not be a member of the Company.*
- c) *The Register of members and the Share Transfer books of the Company will remain closed from 19th September, 2015 to 28th September, 2015 (both days inclusive).*

Statement pursuant to Section 102 (1) of the Companies Act, 2013 (“Act”).

The following Statement set out all material facts relating to Item Nos. 3 to 4 mentioned in the accompanying Notice.

Item No.3

Mr. Nikunj Shah was appointed as an Additional Director of the Company as also an Independent Director, w.e.f. 31st March, 2015 not liable to retire by rotation, subject to the approval of the members.

Pursuant to the provisions of Section 161 of the Act, being an Additional Director, Mr. Nikunj Shah will hold office up to the date of the ensuing Annual General Meeting and is eligible to be appointed a Director of the Company.

The Company has received from Mr. Nikunj Shah Consent in writing to act as Director in Form DIR – 2 and A declaration to the effect that he meets the criteria of Independence as provided in Section 149 (6) of Act.

The resolution seeks the approval of the members in term of section 149 and other applicable provisions of the Act, read with Schedule IV of the Act and the rules made thereunder, for appointment of Mr. Nikunj Shah as an Independent Director of the Company for a term upto 5 consecutive years from the date of appointment. Mr Nikunj Shah is not laible to retire by rotation.

None of the Directors and Key Managerial Personnel of the Company, except Mr. Nikunj Shah, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 3 of the Notice.

Item No.4

Ms. Deepa Bhavsar was appointed as an Additional Director of the Company , w.e.f. 28th May, 2015, be appointed as Director subject to the approval of the members.

Pursuant to the provisions of Section 161 of the Act, being an Additional Director, Ms. Deepa Bhavsar will hold office up to the date of the ensuing Annual General Meeting and is eligible to be appointed a Director of the Company. The Company has received from Ms. Deepa Bhavsar Consent in writing to act as Director in Form DIR – 2

The resolution seeks the approval of the members in term of section 161 and other applicable provisions of the Act, for appointment of Ms. Deepa Bhavsar as an Director.

None of the Directors and Key Managerial Personnel of the Company, except Ms. Deepa Bhavsar, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

For and behalf of the Board of Directors



Manoj Dadhich
Din : 00374923
(Director)

Place : Mumbai
Date : 28.05.2015

DIRECTORS' REPORT

To,
The Members

Your Directors have pleasure in presenting the 29th Annual Report of your Company together with the Audited Financial statements for the year ended on 31st March, 2015.

Financial Results

	(Amount in Rs.)	
	For the year ended 31 st March, 2015	For the year ended 31 st March, 2014
Profit / (Loss) before tax	1,23,60,232	24,59,964
Less : Provision for Tax	27,17,687	7,27,602
Profit / (Loss) after tax	96,42,545	17,32,362
Prior period adjustment	22,167	2,066
Profit for the period carried to Balance Sheet	96,20,378	17,30,296

Operational Performance :-

The Company is presently engaged in non - operational activities of Investment in shares and securities and renting of Immovable Properties.

Dividend

In order to conserve resources for the development of business of the Company, the Board of Directors regrets their inability to recommend dividend for the year 2014-15. (previous year on Equity Shares - Rs. NIL Per Share).

Directors :

Mr. Subodh Agrawal and Mr. Bijay Kumar Saraf have resigned from the directorship of the Company w.e.f. 31st March, 2015 and Mrs. Laxmi Jain has resigned from the directorship of the Company w.e.f. 28th May, 2015. The Board of Directors place on record its appreciation to them for the services and assistance rendered to the Company.

Mr. Nikunj Shah and Ms. Deepa Bhavsar were appointed as Additional Directors of the Company with effect from 31st March, 2015 and 28th May, 2015 respectively. The Board of Directors recommends the appointment of Mr. Nikunj Shah and Ms. Deepa Bhavsar as Director of the Company at the ensuing annual general meeting.

Meetings of Board of Directors :-

During the year under the review, 5(Five) Meetings of the Board of Directors of the Company were held and intervening period between two consecutive Meetings as prescribed under the relevant provisions of the Company Act, 2013 was maintained.

Related Party Transactions :-

During the year, the Company has not entered into any transaction which requires to be disclosed in prescribed Form AOC-2 in terms of the provisions of section 134 of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014.

Section 186 :-

During the year under review No Loan, Guarantees or investments were made / given under section 186.

Extract of Annual Return :-

The extract of Annual Return for the Financial Year ended March 31, 2015 in Form No. MGT-9 as prescribed under the provisions of the Section 92(3) of the Companies Act, 2013 and Rules framed thereunder is included in Annexure "A" annexed hereto and forms part of this Report.

Auditors & Auditors Report :-

The Board of Directors recommends (ratification is applicable if the appointment is made for period of five years as provided in the Act) the appointment M/s. Joy Dalia & Co. (Firm Registration No. 104460W), Chartered Accountants, as Statutory Auditors of the Company for the Financial Year 2015-16 from whom the Company has received certificate in respect of their eligibility and compliance of qualifications as provided under the provisions of Section 141 of the Companies Act, 2013 read with Rule 4 of the Companies (Audit and Auditors) Rules, 2014.

The Auditors' Report is self-explanatory. There were no qualification, reservation or adverse remarks in the Auditor Report.

Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s G.B.B.Babuji, firm of Company Secretaries in Practice, to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is annexed herewith as "Annexure B".

Directors Responsibility Statement :-

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

1. that in the preparation of the annual financial statements for the year ended March 31, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

2. that such accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the Profit of the Company for the year ended on that date;
3. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. that the Annual Financial Statements have been prepared on a going concern basis;
5. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.


Conservation Of Energy, Research & Development, Technology Absorption, Foreign Exchange Earnings & Outgo:

Since your Company does not own any manufacturing facility and since no transactions were carried out by the Company involving either foreign exchange earnings or expenses, the requirements pertaining to disclosure of particulars relating to conservation of energy, research & development, technology absorption and foreign exchange earnings or outgo as prescribed under the Rule 8 of the Companies (Accounts) Rules, 2014 are not applicable.

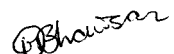
Acknowledgements:

Your Directors record their sincere gratitude to its Bankers, corporate lenders, Statutory, Regulatory Authorities for their co-operation & assistance, to business associates, vendors, consultants, professional agencies for their continued support and faith in the Company during the year under review.

For & On Behalf of the Board of Directors



Manoj Dadhich
00374923
(Director)



Deepa Bhavsar
07167937
(Director)

Place : Mumbai
Date : 28.05.2015

Annexure "A"

Form No. MGT-9

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

Extract of the Annual Return
As on Financial Year ended March 31, 2015

I. REGISTRATION AND OTHER DETAILS		
i)	CIN	L67120MH1986PLC039919
ii)	Date of Registration	27/05/1986
iii)	Name of the Company	Punctual Trading Limited
iv)	Category/Sub-Category of the Company	Non-government
v)	Address of the Registered Office & Contact Details (Name, Tel. No. & Email-Id)	411, Embassy Centre, Nariman Point, Mumbai – 400021.
vi)	Whether Listed Company (Yes/No)	No
vii)	Name, Address & Contact Details (Tel. No. & Email-Id) of Registrar & Transfer Agents, if any	IN HOUSE

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1	Real Estate	6810	NIL

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
Sr. No.	Name and Address of the Company	CIN/GLN	Holding[H] /Subsidiary[S] /Associate[A]	% of Shares Held	Applicable Section
1					

IV. SHAREHOLDING PATTERN (Equity Share Capital Break up as % of Total Equity)	
	As per "Annexure A" attached herewith

V. INDEBTEDNESS(Indebtedness of the Company including interest outstanding/accrued but not due for payment) (In Crore)					
		Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
A. Indebtedness at the beginning of the Financial Year					
i)	Principal Amount	Nil	Nil	Nil	Nil
ii)	Interest due but not paid	Nil	Nil	Nil	Nil
iii)	Interest accrued but not due	Nil	Nil	Nil	Nil

	Total[(i)+(ii)+(iii)]	Nil	Nil	Nil	Nil
B.	Change in Indebtedness during the Financial Year				
i)	Addition	Nil	Nil	Nil	Nil
ii)	Reduction	Nil	Nil	Nil	Nil
	Net Change	Nil	Nil	Nil	Nil
C.	Indebtedness at the end of the Financial Year				
i)	Principal Amount	Nil	Nil	Nil	Nil
ii)	Interest due but no paid	Nil	Nil	Nil	Nil
iii)	Interest accrued but not due	Nil	Nil	Nil	Nil
	Total[(i)+(ii)+(iii)]	Nil	Nil	Nil	Nil

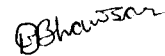
VI	REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:- NOT APPLICABLE
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VII	PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL
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For & On Behalf of the Board of Directors



Manoj Dadhich
00374923
(Director)



Deepa Bhavsar
07167937
(Director)

Place : Mumbai

Date : 28.05.2015

ANNEXURE A:-

SHAREHOLDING PATTERN

i) Category wise Shareholding									
Category of Shareholders	No. of Shares held at the Beginning of the Year				No. of Shares held at the end of the Year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.	Promoters								
(1) Indian									
(a) Individual/HUF	--	77800	77800	7.78	--	77800	77800	7.78	--
(b) Central Govt.	--	--	--	--	--	--	--	--	--
(c) State Govt(s).	--	--	--	--	--	--	--	--	--
(d) Bodies Corp.	--	60630	60630	6.06	--	60630	60630	6.06	---
(e) Banks/FI	--	--	--	--	--	--	--	--	--
(f) Any Other	--	--	--	--	--	--	--	--	--
Sub Total (A) (1)	--	138430	138430	13.84	--	138430	138430	13.84	---
(2) Foreign									
(a) NRIs-Individual	--	--	--	--	--	--	--	--	--
(b) Other-Individuals	--	--	--	--	--	--	--	--	--
(c) Bodies Corp	--	--	--	--	--	--	--	--	--
(d) Banks/FIs	--	--	--	--	--	--	--	--	--
(e) Any Other	--	--	--	--	--	--	--	--	--
Sub Total (A) (2)	--	--	--	--	--	--	--	--	--
Total Shareholding of Promoter(s)	--	138430	138430	13.84	--	138430	138430	13.84	---

PUNCTUAL TRADING LIMITED

29TH ANNUAL REPORT 2014-15

CIN : L67120MH1986PLC039919

A)= (A) (1) + (A) (2)									
B	Public Shareholding								
(1) Institutions	--	--	--	--	--	--	--	--	--
(a) Mutual Funds	--	--	--	--	--	--	--	--	--
(b) Banks/FIs	--	--	--	--	--	--	--	--	--
(c) Central Govt.	--	--	--	--	--	--	--	--	--
(d) State Govt(s).	--	--	--	--	--	--	--	--	--
(e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
(f) Insurance Companies	--	--	--	--	--	--	--	--	--
(g) FIs	--	--	--	--	--	--	--	--	--
(h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
(i) Others (Specify)	--	--	--	--	--	--	--	--	--
Sub Total (B)(1)	--	--	--	--	--	--	--	--	--
(2) Non Institutions									
(a) Bodies Corp	--	1500	1500	0.05	--	1500	1500	0.05	--
i) Indian	--	--	--	--	--	--	--	--	--
ii) Overseas	--	--	--	--	--	--	--	--	--
(b) Individuals	--	--	--	--	--	--	--	--	--
(i) Individual shareholders holding nominal	--	860070	860070	86.01	--	860070	860070	86.01	--

share capital upto Rs. 1 lakh									
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	--	--	--	--	--	--	--	--	--
(c) Others (Specify)	--	--	--	--	--	--	--	--	--
Sub Total (B)(2)	--	861570	861570	86.16	--	861570	861570	86.16	--
Total Public Shareholding (B)= (B)(1) + (B)(2)	--	--	--	--	--	--	--	--	--
C. Shares held by the Custodians of GDRs and ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	--	1000000	1000000	100	--	1000000	1000000	100	---

ii) Shareholding of Promoters

Sr	Name of the Shareholder	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / Encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / Encumbered to total shares	
1	Satyapal	300	0.03	NIL	300	0.03	--	---
2	Laxmi Jain	25500	2.55	NIL	25500	2.55	--	---
3	Sushma Jain	26000	2.60	NIL	26000	2.60	--	---

4	Rina Jain	26000	2.60	NIL	26000	2.60	--	---
5	Kasturi Trading Co Pvt. Ltd.	6130	0.61	NIL	6130	0.61	--	---
6	Sparsh Trading Pvt. Ltd.	4500	0.45	NIL	4500	0.45	--	---
7	Kamakshi Trading Co Pvt. Ltd.	50000	5.00	NIL	50000	5.00	--	---
	Total	138430	13.84	NIL	138430	13.84	---	---

iii)	Change in Promoters' Shareholding (please specify, if there is no change):- NOT APPLICABLE SINCE THERE IS NO CHANGE.
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iv)	Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): NOT APPLICABLE
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v)	Shareholding of Directors and Key Managerial Personnel:- NIL
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For & On Behalf of the Board of Directors



Manoj Dadhich
00374923
(Director)



Deepa Bhavsar
07167937
(Director)

Place : Mumbai

Date : 28.05.2015

Ref.No.:

Date :

Independent Auditor's Report

To the members of **Punctual Trading Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of **Punctual Trading Limited** ('**Punctual Trading Limited**' or 'the Company'), which comprise the balance sheet as at 31 March 2015, the statement of profit and loss for the year then ended and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statement

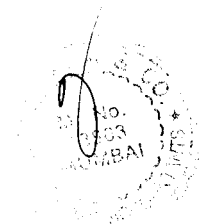
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.



Ref.No.:

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.

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2015 and its profit for the year ended on that date and in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("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 statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.

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;
- (c) the balance sheet, the statement of profit and loss 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 Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) on the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act, and with respect to the other matters to be included in the Auditor's Report in accordance with 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 has disclosed the impact of pending litigations on its financial position in its financial statements;
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;

For **Joy Dalia & Company**
Chartered Accountants
Firm Reg. NO.104460W


J.H. Dalia
PROPRIETOR
Membership No.: 43863
Mumbai
Dated : 25th July 2015



Ref.No.:

Annexure to the Independent Auditors' Report

With reference to the Annexure referred to in paragraph 1 in Report on Other Legal and Regulatory Requirements of the Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2015, we report that:

1. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) The Company has a regular programme of physical verification of its fixed assets by which its fixed assets are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its fixed assets. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were observed on such verification.
2. The Company is a service company, primarily rendering lease of immovable properties software development services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable.
3. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and with regard to the sale of services. The Company does not have any purchase of inventories or sale of goods since it is a service Company. We have not observed any major weakness in the internal control system during the course of the audit.
5. The Company has not accepted any deposits from the public.
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- 7 (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident fund, Income tax, Wealth tax, Sales tax, Service tax, Value added tax, cess and any other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of Employees' State Insurance, Custom Duty and Excise duty. According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Income tax, Wealth tax, Sales-



Joy Dalia & Co.
CHARTERED ACCOUNTANTS
Joykrishna H. Dalia
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B/12, SHALIMAR APPARTMENTS,
ADJ. TO SHOPPER'S STOP,
S. V. ROAD, ANDHERI - (W).
M U M B A I - 4 0 0 0 5 8.

Ref.No.:

Date :

tax, Service tax, Value added tax, cess and other material statutory dues were in arrears, as at 31 March 2015, 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 dues of Wealth tax, Customs duty and Cess which have not been deposited with the appropriate authorities on account of any dispute.

8. The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceeding financial year.

9. The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.

10. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

11. According to the information and explanations given to us, the Company has not taken any term loans during the year.

12. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For **Joy Dalia & Company**
Chartered Accountants
Firm Reg. NO.104460W


J.H. Dalia
PROPRIETOR
Membership No.: 43863



Mumbai
Dated : 18th July 2015

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2015

[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, Embassy Centre,

Nariman Point,

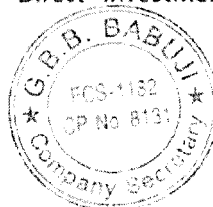
Mumbai-400 021.

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 : 167120MH1986PLC039919. 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, minute books, forms and returns filed and other records maintained by the Company 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, 2015 (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, 2015, 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; **Not applicable to the Company since it has not dematted its equity shares, all its shares are held in physical form.**
- (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**

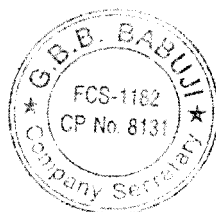


- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (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; **Not applicable to the Company since it has an inhouse Share Department.**
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; -- **Not applicable to the Company during the audit period** and
 - (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.**

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. -- **Not applicable to the Company since these Standards were not notified during the audit period.**
- (ii) The Listing Agreements entered into by the Company with BSE Limited (BSE).

During the audit period the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.



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 duly 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. The Company has no executive directors.

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.

Signature: _____

Name

G.B.B. Babuji

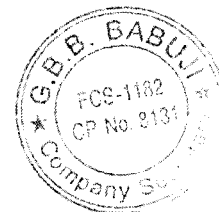
Company Secretary in Whole time Practice

Membership No. FCS-1182

C P No. 8131

Place : Mumbai

Date: May 28, 2015



To,
The Members
M/s. PUNCTUAL TRADING LIMITED
411, Embassy Centre,
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. Where ever 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.

Signature:



Name

G.B.B. Babuji

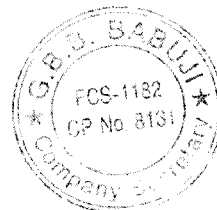
Company Secretary in Whole-time Practice

Membership No. FCS-1182

C P No. 8131

Place : Mumbai

Date: May 28, 2015



Punctual Trading Ltd

BALANCE SHEET AS AT 31 MARCH, 2015

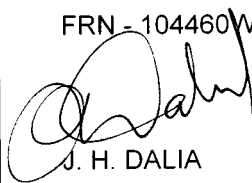
	Note	31 March 2015	31 March 2014
		₹	₹
<u>EQUITY AND LIABILITIES</u>			
<u>Shareholders' Fund</u>			
Share Capital	2	10,000,000	10,000,000
Reserves and Surplus	3	50,381,964	40,897,136
		60,381,964	50,897,136
Other Current Liabilities	4	4,991,016	8,230,943
TOTAL		65,372,980	59,128,079
<u>ASSETS</u>			
<u>Non-Current Assets</u>			
Fixed Assets - Tangible	5	3,025,729	3,309,896
Non-Current Investments	6	45,177,114	45,768,214
Long - term loans and Advances	7	638,207	634,837
Other non -Current Assets			
<u>Current Assets</u>			
Other current Assets	8	1,414,481	2,132,805
Current Investments	9	15,100,681	7,263,585
Cash and Cash equivalent	10	16,768	18,742
TOTAL		65,372,980	59,128,079

Significant Accounting Policies
Notes on Financial Statements
As per our report of even date

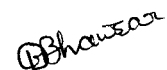
1 to 13

For and on behalf of
the Board of Directors


For JOY DALIA & CO.
Chartered Accountants
FRN - 104460W


J. H. DALIA
Proprietor
M. No. 43863





Deepa Bhavsar
Director
DIN - 07167937


Manoj Dadhich
Director

DIN - 00374923

Place : Mumbai
Dated : 28-05-2015

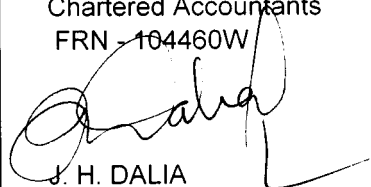
STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31 MARCH, 2015

	Note	31 March 2015	31 March 2014
		₹	₹
INCOME			
Non Operative Income			
Other Income	11	13,065,471	3,982,325
Total Revenue		13,065,471	3,982,325
EXPENDITURE			
Other Expenses	12	556,622	1,336,523
Depreciation and amortization expense	5	148,617	185,839
Total Expenses		705,239	1,522,361
PROFIT BEFORE TAX		12,360,232	2,459,964
Tax expense			
(1) Current Tax		2,717,687	727,602
Profit (Loss) for the year		9,642,545	1,732,362
Prior Period Adjustment (Net)		22,167	2,066
PROFIT FOR THE YEAR		9,620,378	1,730,296
Earning per equity shares	13		
(1) Basic		9.64	1.73
(2) Diluted		9.64	1.73

Significant Accounting Policies

Notes on Financial Statements

1 to 13

As per our report of even date
For JOY DALIA & CO.Chartered Accountants
FRN - 104460W


J. H. DALIA
Proprietor
M. No. 43863

For and on behalf of
the Board of Directors


Deepa Bhavsar
Director
DIN - 07167937



Manoj Dadhich
Director
DIN - 00374923

Place : Mumbai

Dated : 28-05-2015

Punctual Trading Ltd.

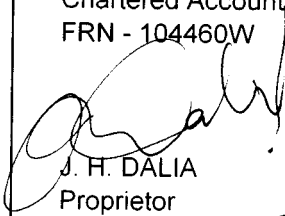
Cash Flow Statement for the year 2014 -15

		YEAR ENDED		YEAR ENDED
		31-03-2015		31-03-2014
		Rs.		Rs.
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit (Loss) before tax as per statement of Profit & Loss		12,338,065		2,457,898
Depreciation	148,617		185,839	
(Profit) / Loss on Sale of Investments	1,119,906	1,268,523	342,954	528,793
Operating profit before working capital changes		13,606,590		2,986,691
Adjusted for				
Trade & Other Receivables	714,954		(667,836)	
Trade Payables & Other Liabilities	(3,239,927)	(2,524,973)	5,293,131	4,625,295
Cash Generated From Operations		11,081,616		7,611,986
Income Tax paid :				
Current Tax	2,717,687		727,602	
Deferred Tax	-	2,717,687	-	727,602
Net cash from operating activities	(A)	8,363,929		6,884,384
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Investments	7,245,996		6,538,697	
Profit (Loss) on Sale of Investments	1,119,906	8,365,903	342,954	6,881,651
Net Cash from Investing Activities	(B)	8,365,903		6,881,651
NET INCREASE / DECREASE IN CASH & CASH EQUIVALENTS		1,974		(2,733)
Cash & Cash Equivalents at the start of the year		18,742		16,009
Cash & Cash Equivalents at the close of the year		16,768		18,742

As per Report of even date

For and on behalf of the Board of Directors

For JOY DALIA & CO.
Chartered Accountants
FRN - 104460W

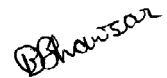

J. H. DALIA
Proprietor

M. No. 43863

Place : Mumbai

Dated : 28-05-2015





Deepa Bhavsar
Director
DIN - 07167937



Manoj Dadhich
Director
DIN - 00374923

Corporate information

Punctual Trading Ltd. (L467120MH1986PLC0399919)(the company) is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its Shares are listed on the Bombay Stock Exchange Limited in India. The company is presently engaged in non - operational activities of Investments in Shares and securities and renting of Immovable properties.

Significant Accounting Policies

a) Basis of Preparation of Financial Statements

The Financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principals and the provisions of the Companies Act, 1956 as adopted consistently by the Company.

b) Revenue recognition

The Company follows mercantile system of accounting and recognises significant items of income.

c) Fixes Assets :

Fixed Assets are stated at cost of acquisition cost less accumulated depreciation.

d) Depreciation :

Depreciation on fixed assets used for the purpose of business was upto the last financial year, provided on WDV basis as per the provision of the Income Tax Act, 1961. from the current financial year, following Schedule II of the Companies Act, 2013 Residual Values of assets in use are determined and Carrying Amount as at the beginning of the year as reduced by it's Residual Value shall be depreciated over the remaining life of the Assets on WDV method.

e) Investments

Long term investments are carried at cost.

f) Provision for Current Tax

Provision for current Income Tax is made on the taxable income under the Income Tax Act, 1961.

g) Provisions, Contingent Liabilities and Contingent Assets

There are no contingent Liabilities and Assets at the end of the year.

1.1 Other Notes

a) As the Company does not have distinguishable business segments, the requirement to give segment reporting as per Accounting Standard (AS 17) on Segment Reporting issued by the Institute of Chartered Accountants of India is not applicable.

b) No related party transaction are identified by the management.

c) Balance of debtors, creditors and other advances are subject to confirmation. However, in the option of the Board, Current Assets, Loans and Advances have value which on realisation, in the ordinary course of business would atleast be equal to the amount at which they are stated.

d) Previous year's Figures have been Re-grouped wherever necessary.

Punctual Trading Ltd

Notes on Financial Statements for 31 March, 2015

	31 March,2015	31 March,2014
	₹	₹
2 Share Capital		
Authorised :		
10,00,000(10,00,000) Equity Shares of Rs.10 each	10,000,000	10,000,000
Issued		
10,00,000(10,00,000) Equity Shares of Rs.10 each,fully paid up	10,000,000	10,000,000
Subscribed and paid up :		
10,00,000(10,00,000) Equity Shares of Rs. 10 each,fully paid up	10,000,000	10,000,000
Note		
a) Details of Share holders holding more than 5% shares	NA	NA
b) Shares issued during the year NIL (previous year NIL)		
c) No bonus shares issued in the last five years.		
3 Reservers and Surplus		
Profit and Loss Account		
Balance As per Last Balance Sheet	40,897,136	39,166,840
Add : Transfer from statement of profit and loss	9,620,378	1,730,296
	50,517,514	40,897,136
Less : Adj. of excess (short) depreciation charged earlier	135,550	-
	50,381,964	40,897,136
4 Other Current Liabilities		
Other payables - for expenses	4,991,016	8,230,943

Punctual Trading Ltd

5 FIXED ASSETS

PARTICULARS	GROSS BLOCK		DEPRECIATION				NET BLOCK		
	AS AT 04-2014	ADDITIONS (DEDUCTION)	AS AT 31-03-2015	UPTO 01-04-2014	FOR THE YEAR	ADJUSTMENT	UPTO 31-03-2015	AS AT 31-03-2015	AS AT 31-03-2014
Land	1,449,000	-	1,449,000	-	-	-	-	1,449,000	1,449,000
Factory Building	5,636,122	-	5,636,122	4,566,755	98,062	-	4,664,817	971,305	1,069,367
Office Premises	1,570,800	-	1,570,800	1,145,882	20,584	-	1,166,466	404,334	424,918
Plant & Machinery	473,477	-	473,477	349,297	29,971	-	379,268	94,209	124,180
Electric Installation	821,371	-	821,371	690,410	-	89,893	780,303	41,068	130,961
Furniture & Fixture	500,814	-	500,814	430,472	-	45,302	475,774	25,040	70,342
Office Equipment	9,102	-	9,102	8,292	-	355	8,647	455	810
Computer	310,024	-	310,024	309,597	-	-	309,597	427	427
Crane	1,461,737	-	1,461,737	1,421,846	-	-	1,421,846	39,891	39,891
AS AT 31-03-2015	12,232,447	-	12,232,447	8,922,551	148,617	135,550	9,206,718	3,025,729	3,309,896
AS AT 31-03-2014	12,232,447	-	12,232,447	9,522,902	213,810	-	9,736,712	3,309,896	

Punctual Trading Ltd

Notes on Financial Statements for 31 March, 2015

	31 March 2015	31 March 2014
	₹	₹
11 Non Operative Income		
Rent [TDS. Rs.11,44,998(P.Y. Rs.3,03,372)]	11,227,500	2,700,000
Dividend	114,000	108,000
Profit on Sale of Investments	1,119,906	802,786
Other Income from Urban INF. Venture Capital Fund units	604,065	371,539
	13,065,471	3,982,325
12 Non Operative Expenses		
Salary	241,856	369,086
Advertisement	14,223	14,752
Profession Tax	2,500	2,500
Listing & Filing Fees	134,577	36,781
Electricity	-	349,000
Security Charges	-	143,821
Filing Fees	-	59,119
Audit Fees	17,955	17,697
Legal & Professional Fees	25,330	104,899
Repairs & Maintenance	38,120	158,243
Rent, Rates & Taxes	74,995	74,995
Bank Charges	225	610
Miscellaneous Expenses	6,842	5,019
	556,622	1,336,523
13 Earning per shares		
(i) Net Profit after tax as per statement of Profit & loss attributable to Equity Shareholders	9642545	1,732,362
(ii) Weighted average number of equity shares used as denominator for calculating EPS	1,000,000	1,000,000
(iii) Basic and Diluted earnings per equity shares	9.64	1.73
(iv) Face Value per Equity Share	10	10

As per our report of even date

For JOY DALIA & CO.

Chartered Accountants
FRN 104460W


J. H. DALIA
Proprietor

M. No. 43863

Place : Mumbai

Dated : 28-05-2015






For and on behalf of
the Board of Directors


Deepa Bhavsar
Director
DIN - 07167937


Manoj Dadhich
Director
DIN - 00374923

FORM A

Format of covering letter of the annual audit report to be filed with the stock exchanges

1.	Name of the Company	Punctual Trading Limited
2.	Annual Financial statements for the year ended	31 st March 2015
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Not Applicable
5.	To be signed by-	
	<ul style="list-style-type: none">• Director	 <hr/> <p>(Manoj Dadhich)</p>
	<ul style="list-style-type: none">• Auditor of the Company	  <p>Joy Dalia & Co. Chartered Accountants FRN – 104460W J.H.Dalia Proprietor M.No. - 43863</p>