

PUNCTUAL TRADING LIMITED

11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai 400 021

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

CIN : L67120MH1986PLC039919.

03/09/2021

The Secretary,

The Bombay Stock Exchange Limited

Dalal Street, Fort,

Mumbai – 400 001

Re : **Script Code 512461**

Subject : Disclosure under Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Dear Sir / Madam,

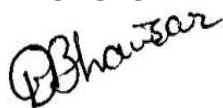
Please find attached the Annual Report of the Company for the financial year 2020-21. The same will be approved and adopted at the 35th Annual General Meeting of the members of the Company to be held on Thursday 30.09.2021.

Please acknowledge the receipt.

Thanking You,

Yours Faithfully,

For **PUNCTUAL TRADING LIMITED**



Director

Deepa Bhavsar

DIN : 07167937

PUNCTUAL TRADING LIMITED

35TH ANNUAL REPORT FINANCIAL YEAR 2020-21

Registered office: 11-B, Mittal Tower, Free Press Journal Marg, Nariman Point,
Mumbai, Maharashtra, 400021
CIN: L67120MH1986PLC039919

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Corporate Information:**BOARD OF DIRECTORS**

Name of Director	Category of Director
Mr. Manoj Sidhakaran Dadhich	Whole Time Director
Ms. Deepa Rupesh Bhavsar	Non Executive and Non Independent Director
Mr. Nikunj Hasmukh Shah	Non Executive and Independent Director

COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Sonia Omprakash Chhajer

CHIEF FINANCIAL OFFICER

Mr. Rohitkumar Mishra

STATUTORY AUDITORS

M/s. H.H. Bandukwala & Co.
Chartered Accountants
2nd Floor, Abhishek Building,
91, Abdul Rehman Street,
Mumbai - 400003

REGISTRAR AND TRANSFER AGENT (RTA)

Link Intime India Pvt. Ltd,
C-101, 247 Park, LBS Marg, Vikhroli West,
Mumbai, Maharashtra, 400083

REGISTERED OFFICE

11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai, Maharashtra, 400021

Tel: 022-61155200

Email id: punctualtradingltd@gmail.com

SECRETARIAL AUDITOR

M/s. Pusalkar & Co., Company Secretaries
Practicing Company Secretaries

NOTICE

**TO
ALL MEMBERS OF
PUNCTUAL TRADING LIMITED**

NOTICE is hereby given that the THIRTY FIFTH (35TH) ANNUAL GENERAL MEETING of PUNCTUAL TRADING LIMITED (CIN: L67120MH1986PLC039919), will be held on Thursday, 30th September, 2021, at 1.00 p.m. at the registered office of the Company at 11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai, Maharashtra, 400021, to transact the following business:

ORDINARY BUSINESS:

- 1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2020-21 AND THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITOR THEREON.**

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

"RESOLVED THAT the Audited financial statements of the Company for the financial year ended March 31, 2021, along with the reports of the Board of Directors and Auditors thereon, be and are hereby considered, approved and adopted."

- 2. TO APPOINT A DIRECTOR IN PLACE OF MS. DEEPA BHAVSAR (DIN:07167937), WHO RETIRES BY ROTATION IN TERMS OF SECTION 152(6) OF THE COMPANIES ACT, 2013 AND BEING ELIGIBLE, OFFERS HERSELF FOR RE-APPOINTMENT.**

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

"RESOLVED THAT Ms. Deepa Bhavsar (DIN:07167937), whose period of office is liable to determination by retirement of Directors by rotation, and who has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, whose period of office is liable to determination by retirement of directors by rotation"

- 3. TO CONSIDER AND APPROVE APPOINTMENT OF AUDITOR TO FILL A CASUAL VACANCY:**

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

"RESOLVED THAT pursuant to the provisions of Section 139(8), 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modifications, or re-enactments thereof for the time being in force), the appointment of M/s. SVP & Associates, Chartered Accountants, (ICAI Registration no. 003838N), Mumbai be and are hereby appointed as the Statutory Auditor of the Company to fill the casual vacancy caused by the resignation of M/s. H.H. Bandukwala & Co, Chartered Accountants Mumbai (ICAI Registration No. 100965W) to hold office from 31st August, 2021, till the conclusion of this 35th Annual General Meeting, at such remuneration plus out-of-pocket expenses and applicable taxes, as may be fixed by the Board of Directors of the Company, be and is hereby approved."

4. TO CONSIDER AND APPROVE APPOINTMENT OF STATUTORY AUDITORS:

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

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modifications, or re-enactments thereof for the time being in force), M/s. SVP & Associates, Chartered Accountants, (ICAI Registration no. 003838N) be and are hereby appointed as the Statutory Auditor of the Company for a term of five consecutive years to hold office from the conclusion of this 35th Annual General Meeting till the conclusion of 40th Annual General Meeting, at such remuneration plus out-of-pocket expenses and applicable taxes, as may be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:**5. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION AS PER THE PROVISIONS OF COMPANIES ACT, 2013**

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED BY WAY OF SPECIAL RESOLUTION THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, as may be amended, from time to time, the draft set of Articles of Association of the Company as per Companies Act, 2013, a copy of which is placed before the meeting, be and is hereby approved and adopted as the new Articles of Association of the Company, in substitution of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT Mr. Manoj Sidhakaran Dadhich, or Mrs. Deepa Bhavsar, Director of the Company, or Ms. Sonia Omprakash Chhajer, Company Secretary, be and are hereby authorized severally or jointly to do all acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.

RESOLVED FURTHER THAT a certify true copy of the resolution may be given to the concerned department(s)/authority(ies)/party(ies) etc."

6. APPOINTMENT OF MR. NIKUNJ HASMUKH SHAH (DIN: 00597216) AS AN INDEPENDENT DIRECTOR (NON-EXECUTIVE) OF THE COMPANY.

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 and other applicable provisions, if any, of the Companies Act, 2013 ("The Act") and the rules made thereunder read with schedule IV of the Act, as amended from time to time, Mr. Nikunj Has Mukh Shah (DIN: 00597216) who was appointed as an Independent Director of the Company and whose 1st terms of office expired on 29.09.2020 has been appointed as Independent Director of the Company at this Annual General Meeting and in respect to whom the

Company has received a notice in writing from member under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a Declaration that he meets the criteria for independence as provided in section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold the office for a term of five (5) consecutive years commencing from 30th September, 2020 and whose office shall not be subject to the retire by rotation so long he remains an independent director."

By Order of the Board
For PUNCTUAL TRADING LIMITED
Sd/-
MANOJ SIDHAKARAN DADHICH
WHOLE TIME DIRECTOR
DIN: 00374923

Place: Mumbai
Date: 31st August, 2021

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE (ONLY ON POLL) INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY COMPLETED AND SIGNED PROXY FORM SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.**

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. The Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to Special Businesses to be transacted at the Meeting is annexed hereto.
3. M/s. H.H. Bandukwala & Co, Chartered Accountants Mumbai (ICAI Registration No.100965W), existing Statutory Auditors have tendered their resignation from the position of Statutory Auditors on 31st August, 2021 due to their pre-occupation, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139(8) of the Companies Act, 2013 ("Act"). Accordingly, the Audit Committee, the Board of Directors of the Company have recommended that M/s. SVP & Associates, Chartered Accountants, (ICAI Registration no. 003838N), Mumbai may be appointed as the Statutory Auditor of the Company to fill the casual vacancy caused by the resignation of M/s. H.H. Bandukwala & Co, Chartered Accountants Mumbai (ICAI Registration No.100965W).

M/s. SVP & Associates, Chartered Accountants (ICAI Registration no. 003838N) have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013. Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of

members. None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

Further, the Audit Committee, the Board of Directors of the Company recommended that M/s. SVP & Associates, Chartered Accountants, (ICAI Registration no. 003838N), Mumbai may also be appointed as the Statutory Auditor of the Company for a period of 5 (Five) years, from the conclusion of this Annual General Meeting till the conclusion of the 40th Annual General Meeting hereafter. M/s. SVP & Associates have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013. Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members. None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

4. **Corporate Members:** Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
5. In terms of clause 1.2.5 of Secretarial Standards on General Meeting and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a brief resume of the directors proposed to be appointed/ reappointed at the meeting is enclosed.
6. Pursuant to Section 91 of the Companies Act, 2013, the register of members and share transfer books will remain closed from 23rd September, 2021 to 30th September, 2021 (both days inclusive).
7. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
8. Members who have not registered their e-mail addresses so far are requested to register their e-mail ID with RTA of the Company / Depository Participant(s) for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
9. Members holding shares in physical form are requested to notify change in address, bank mandate and bank particulars for printing on the dividend warrants, if any, under their signatures to M/s. Link Intime India Pvt. Ltd, C-101, 247 Park, LBS Marg, Vikhroli West, Mumbai, Maharashtra, 400083.
10. Nomination facility: Members can avail the facility of nomination in respect of shares held by them in physical form in accordance with the provisions of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed Form No. SH - 13 duly filled in to RTA. The prescribed Form can be obtained from RTA. Members holding shares in electronic form may contact their Depository Participants for availing this facility.
11. Transfer of shares permitted in demat form only: In terms of Regulation 40 of SEBI LODR, effective 1st April, 2019, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities

are held in the dematerialized form with a depository. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, all shareholders holding shares in physical form are requested to demat their shares at the earliest.

12. SEBI has mandated submission of Permanent Account Number (PAN) and Bank Account details by every participant in securities market. The members who are yet to update their PAN and/or Bank Account details are requested to update the same at the earliest by submitting requisite details and documents to the Company / RTA. Members holding shares in physical form can submit the same to the Company / RTA and members holding shares in electronic form to their Depository Participants.
13. In compliance with provisions of Regulation 44 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Section 108 of the Companies Act, 2013, read with the relevant rules of the Act, the Company is providing members the facility to cast their vote by electronic means. The detailed instructions for e-voting are annexed to this Notice.
14. Members may also note that the Notice of the 35th Annual General Meeting and the Annual Report for the financial year 2020-21 will also be available on the Company's website www.punctualtrading.com for their download. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post at free of cost.
15. Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.
16. In view of the COVID-19 pandemic, we have made arrangement of social distancing and members are requested to wear the mask while entering the venue for annual general meeting and maintain social distancing.

EVOTING INSTRUCTIONS:

Instructions for E-Voting and joining the Annual General Meeting online are as follows:

Pursuant to Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and as amended, the Company is pleased to provide remote e-voting facility to enable them to cast their votes electronically on the resolutions mentioned in the Notice of the AGM of the Company scheduled to be held on 30th September, 2021 at 1:00 P.M. The Company has appointed M/s. Pusalkar & Co., Company Secretaries, as the Scrutinizer for conducting the remote e-voting process and e-voting during the AGM in a fair and transparent manner. The list of shareholders/ beneficial owners shall be reckoned on the equity shares as on 23rd September, 2021.

The Member(s) requiring any assistance with regard to use of technology for remote e-voting or voting at the AGM may contact Mr. Rajiv Ranjan (Assistant Vice-President) at the designated email ID: rajiv.ranjan@linkintime.co.in or contact at 022-49186000.

The remote e-voting period will commence on 27th September, 2021 at 9.00 a.m. (IST) and ends on 29th September, 2021 at 5.00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2021, may cast their vote electronically. The remote e-voting module shall be disabled by Link Intime India Private Limited ("Link Intime") for voting thereafter. Once

the vote on a resolution is cast by a Member, whether partially or otherwise, it shall not be allowed to change subsequently.

Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as "ABSTAINED".

Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.

Remote e-Voting Instructions for shareholders:

Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	- If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. - After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected

	to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	- Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. - After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote. - If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration - Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.
Individual Shareholders (holding securities in demat mode) & login through their depository participants	- You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. - Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME.	1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in ► Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

	A. User ID: Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company. B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable. C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format) D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company. Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above ► Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$&*), at least one numeral, at least one alphabet and at least one capital letter). ► Click "confirm" (Your password is now generated). 2. Click on 'Login' under 'SHARE HOLDER' tab. 3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'. 4. After successful login, you will be able to see the notification for e-voting. Select 'View' icon. 5. E-voting page will appear. 6. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). 7. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.
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Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

Individual Shareholders holding securities in Physical mode & E-voting service Provider is LINKINTIME, have forgotten the password:

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
 - Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
 - Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
 - The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
 - During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 22-23058542-43.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & E-voting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')**

and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 -4918 6000.

InstaVote Support Desk
Link Intime India Private Limited

FOR ATTENTION OF SHAREHOLDERS

1. Those Members, who hold shares in physical form or who have not registered their email address with the Company and who wish to participate in the AGM or cast their vote through remote e-Voting or through the e-Voting system during the meeting, may obtain the login ID and password by sending scanned copy of (i) a signed request letter mentioning the name, folio number and complete address; and (ii) self-attested scanned copy of the PAN Card and any document (such as Driving Licence, Bank Statement, Election Card, Passport, Aadhar Card) in support of the address of the Member as registered with the Company; to the email address of the Company punctualtradingltd@gmail.com.

In case shares are held in demat mode, Members may obtain the login ID and password by sending scanned copy of (i) a signed request letter mentioning your name, DP ID-Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID); (ii) self-attested scanned copy of client master or Consolidated Demat Account statement; and (iii) self-attested scanned copy of the PAN Card, to the email address of the Company punctualtradingltd@gmail.com.

2. Members are requested to immediately notify to the Registrar any change in their address, in respect of equity shares held in physical mode and to their depository participants (DPs) in respect of equity shares held in dematerialised form.

3. As per provisions of the Companies Act, 2013 read with relevant Rules thereof, facility for making nominations is available to individuals holding shares in the Company. Members holding shares in physical form may obtain Nomination Form No. SH-13 from the Company's RTA. Members holding shares in electronic form are required to approach their DPs for the nomination.

4. The Company's equity shares are compulsorily traded in dematerialised form by all investors. Shareholders are requested to get the shares dematerialised in their own interest.

5. The Company has created an Email Id. 'punctualtradingltd@gmail.com', which is being used exclusively for the purpose of redressing the complaints of the investors.

6. Members should quote their Folio No. / DP Id-Client Id, email addresses, telephone / fax numbers to get a prompt reply to their communications.

7. The Notice of AGM along with the explanatory statement and other related documents are available at the website of the Company. The relevant documents w.r.t. the resolution shall be open and accessible for inspection by shareholder / investor at registered office of the Company on any working day except holidays.

8. The Scrutinizer shall after the conclusion of e-Voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolutions have been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the

conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith. Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the AGM, i.e. 30th September, 2021.

9. Members who wish to inspect the documents referred to in this Notice of AGM and explanatory statement on the date of AGM in electronic mode can send an email to punctualtradingltd@gmail.com.

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

ITEM NO. 5:- ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION AS PER THE PROVISIONS OF COMPANIES ACT, 2013

The present Articles of Association of the Company are based on the provisions of the Companies Act, 1956. Consequent to the notification and applicability of large number of Sections of the Act and Rules framed there under, it has become necessary to alter the existing Articles of Association of the Company to be in line with the new Act. The Board of Directors considered this matter in its meeting held on 31st August, 2021 and decided to adopt a new set of Articles of Association and replace the existing Articles of Association. A copy of draft Articles is available at the registered office of the Company. As per section 14 of the Act, approval of the shareholders of the Company by way of a special resolution is required for alteration of Articles of Association of the Company.

In view of above, you are requested to grant your consent to the special resolution as set out in the notice dated 31st August, 2021 of the Company.

None of the Directors, Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in this resolution.

ITEM NO. 6:- APPOINTMENT OF MR. NIKUNJ HASMUKH SHAH (DIN: 00597216) AS AN INDEPENDENT DIRECTOR (NON-EXECUTIVE) OF THE COMPANY.

The Board of Directors had resolved that Mr. Nikunj Hasmukh Shah (DIN: 00597216), whose 1st Term as an Independent director had expired on 29th September, 2020 and has been appointed as an Independent Director of the Company for further period of 5 years (2nd Term) w.e.f. 30.09.2020. As per the provisions of Section 161(1) of the Companies Act, 2013 ("the Act"), Mr. Nikunj Hasmukh Shah can hold office only up to the date of this Annual General Meeting. The Company has received a notice in writing under Section 160(1) of the Act proposing his name as a Director.

Mr. Nikunj Hasmukh Shah (DIN: 00597216) have given the declaration to the Board that he meet the criteria of the Independence as provided in section 149(6) of the Companies Act, 2013. In the opinion of the board, he fulfill the conditions as specified in the Act, and Rules made thereunder for appointment as an Independent Director.

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

The brief profiles of the Independent director to be appointed are given below:

Mr. Nikunj Hasmukh Shah, aged 60 years, is a Commerce Graduate by profession and having rich experience of the various Industries and taxation

The Board considers that appointment of Mr. Nikunj Hasmukh Shah, as an Independent Directors of the Company would be in the interest of the Company. Accordingly, the Board recommends his appointed as an Independent Directors of the Company for a period of 5 (five) years with effect from the 29th September, 2020 and whose office shall not be liable to retirement of rotation.

Your Board recommends passing the proposed Resolution given in the resolution no. 6 as a Special Resolution.

By Order of the Board
For PUNCTUAL TRADING LIMITED
Sd/-
Manoj Sidhakaran Dadhich
Whole Time Director
DIN: 00374923

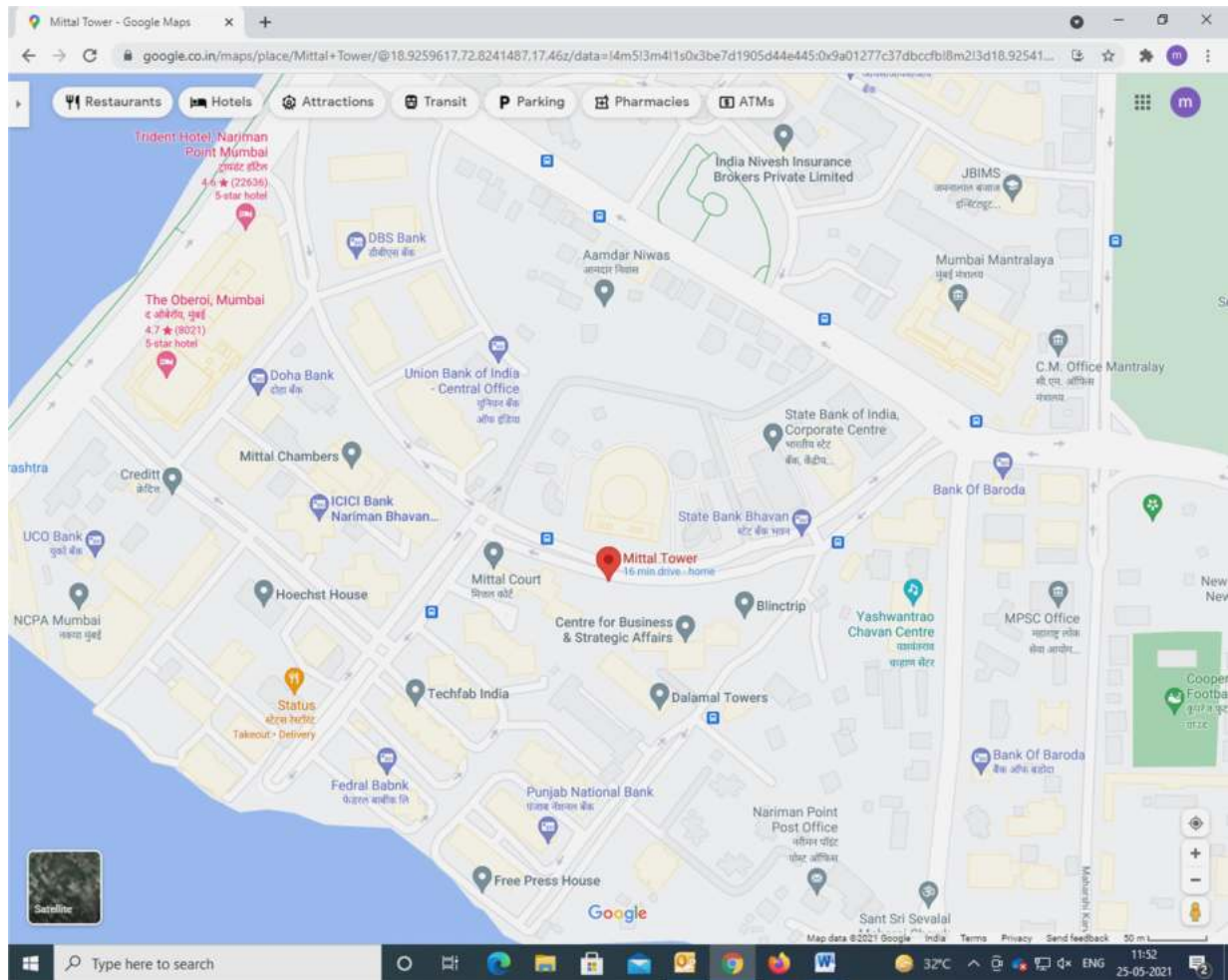
Place: Mumbai
Date: 31st August, 2021

Annexure I

Details of the directors proposed to be appointed / re-appointed as per clause 1.2.5 of Secretarial Standards on General Meeting.

Name of the Director	Ms. Deepa Bhavsar	Mr. NikunjHasmukh Shah
Age	47 years	60 years
Date of Appointment	29.05.2015	31.03.2015
Expertise in specific functional area/ brief resume	She is Advocate and has experience of more then 20 years in the field of Legal matters.	He is Commerce Graduate by education. He is having more than 35 years of Experience in the field of Taxation.
Qualification	LL.B	B.Com
No. of equity shares held in the Company	Nil	Nil
Directorships in other listed entities and membership of committees of the board	Ridhi Synthetics Ltd Devinsu Trading Ltd Satyam Silk Mills Ltd	Ridhi Synthetics Ltd Devinsu Trading Ltd Satyam Silk Mills Ltd
Directorships in other unlisted entities and membership/ chairmanship of committees of the board	NIL	Techfab (India) Industries Limited
Number of Meetings of the Board attended during the year	4 (four) Board Meeting	4 (four) Board Meeting
Relationship between Directors <i>inter se</i>, Manager and other Key Managerial Personnel.	None	None
Terms and conditions of appointment/ re-appointment	Liable to retire by rotation	Appointed for a term of 5 years.
Remuneration last drawn	Not Applicable	Not Applicable
Remuneration proposed to be paid	Sitting fee for attending Board and Committee meetings as may be decided by the Board from time to time but not exceeding the limits specified under the Companies Act, 2013.	Sitting fee for attending Board and Committee meetings as may be decided by the Board from time to time but not exceeding the limits specified under the Companies Act, 2013.
DIN	07167937	00597216
Category of directorship & designation	Non-executive/ non-promoter, non-independent woman Director.	Non-executive, Independent Director

ROUTE MAP OF THE VENUE



BOARD OF DIRECTOR'S REPORT

**TO
THE MEMBERS,
PUNCTUAL TRADING LIMITED**

Your Directors have pleasure in submitting their 35th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2021.

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures are given hereunder:

(Audited) Particulars	(Amount in Rs. Lakhs)	
	Financial Year ended 31.03.2021	Financial Year ended 31.03.2020
Total Revenue	78.60	140.31
Profit before Interest, Tax & Depreciation	10.52	72.96
Less: Depreciation	0.79	0.84
Profit before Tax	9.73	72.12
Profit before Tax after Extraordinary Items	9.73	72.12
Tax	1.23	3.45
Profit after tax but before exceptional item	8.51	68.66
Exceptional Item	1.01	(0.01)
Net profit	7.49	68.67

2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The total revenue of the financial year 2020-2021 is Rs. 78.60 Lakhs and the total revenue of the Previous financial year 2019-2020 was Rs. 140.31 Lakhs. During the Year, the Company was in profit after tax of Rs. 8.51 Lakhs against the Profit after tax of previous year of Rs. 68.66 Lakhs. However, the Board is confident that Company will be able to generate profit in near future.

3. RESULT OF OPERATIONS AND THE STATE OF THE COMPANY'S AFFAIRS

The Company is presently engaged in activities of investment in shares and securities and renting of immovable properties.

4. THE CHANGE IN THE NATURE OF BUSINESS, IF ANY

There was no change in the nature of business of the Company during the year.

5. DIVIDEND

In order to conserve resources for the development of business of the Company, no Dividend is being proposed for the current financial year.

6. CHANGE IN CAPITAL STRUCTURE

During the year under review, there has been no any change in the paid Capital of the Company. The paid-up capital of the Company stood at 10,00,000 equity Shares of Rs. 10/- each.

7. TRANSFER TO GENERAL RESERVE

During the year under review, your directors have not transferred any amount to general reserves except the profit for the financial year 2020-21.

8. TRANSFER AMOUNT TO INVESTOR EDUCATION & PROTECTION FUND

As per the provisions of Section 125 of the Companies Act, 2013, deposits / dividend remaining unclaimed for a period of seven years from the date they become due for payment have to be transferred to Investor Education & Protection Fund (IEPF) established by the Central Government.

During the year under review, there has been no any unclaimed deposit/dividend remaining to transfer.

9. PUBLIC DEPOSITS

During the Financial Year 2020-21, your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014 as amended upto date.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Your Company is managed and controlled by a Board comprising an optimum blend of Executives and Non-Executive Professional Directors. Ms. Deepa Bhavsar (DIN: 07167937), Director, retires at this Annual General Meeting and being eligible offers herself for reappointment.

The Board of Directors had resolved that Mr. Nikunj Hasmukh Shah (DIN: 00597216), whose 1st Term as an Independent director had expired on 29.09.2020 and has been appointed as an Independent Director of the Company for further period of 5 years (2nd Term) w.e.f. 30.09.2020.

Mr. Nikunj Hasmukh Shah (DIN: 00597216) have given the declaration to the Board that he meet the criteria of the Independence as provided in section 149(6) of the Companies Act, 2013. In the opinion of the board, he fulfill the conditions as specified in the Act, and Rules made thereunder for appointment as an Independent Director.

All the Directors possess the requisite qualifications and experience in general corporate Management, finance, banking and other allied fields which enable them to contribute effectively to the Company in their capacity as Directors of the Company.

The Composition of the Board of Directors as on March 31, 2021 as follows:

Name	Category	Designation	Date of appointment	Directorship in other Listed Companies	Chairmanship of Committees of Board of other Companies	Membership of Committees of Boards of other companies
Mr. Manoj Sidhakaran Dadhich	Executive and Non Independent Director	Whole Time Director	10 th September, 2003	-	-	-
Ms. Deepa Rupesh Bhavar	Non Executive and Non Independent Director	Non Executive Director	28 th May, 2015	3	2	3
Mr. Nikunj Hasmmukh Shah	Non Executive and Independent Director	Independent Director	31 st March, 2015	3	2	3

11. KEY MANAGERIAL PERSONNEL(S) (KMP)

Pursuant to Section 203 of the Companies Act, 2013 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, In addition to Managing Director, the Company has employed the Company Secretary and Chief Financial Officer of the Company as Key Managerial Personnel.

Following were the KMP during the Financial Year ended 31st March, 2021

Name and Designation	Date of change
Mr. Rajan Arvind Sawant – Whole Time Director	-
Ms. Sonia Omprakash Chhajjar – Company Secretary and Compliance officer	-
Mr. Rohitkumar Mishra– Chief Financial officer	-

12. COMMITTEES OF THE BOARD

Following are the Committees of the Board of Director during the year ended 31st March, 2021:

- Audit Committee
- Nomination & Remuneration Committee
- Stakeholder Relationship Committee

13. A STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTOR APPOINTED DURING THE YEAR.

No Independent Director was appointed during the financial year 2020-21.

14. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively. Internal financial control means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2018 ("SEBI LODR Regulations") is given separately forming part of this Annual Report.

16. REPORT ON CORPORATE GOVERNANCE

Since the paid up capital of the Company is less than Rs. 10.00 Crore and Net Worth of the Company is less than Rs. 25.00 Cr, the Provisions of Corporate Governance are not applicable on the Company in terms of Securities and Exchange Board of India (Listing Obligation and Disclosure requirement) Regulations, 2015.

17. AUDITORS**(i) Statutory Auditors**

M/s. H.H. Bandukwala & Co, Chartered Accountants Mumbai (ICAI Registration No. 100965W), existing Statutory Auditors have tendered their resignation from the position of Statutory Auditors on 31st August, 2021 due to their pre occupation, resulting into a casual vacancy in

the office of Statutory Auditors of the Company as envisaged by section 139(8) of the Companies Act, 2013 ("Act"). Accordingly, the Audit Committee, the Board of Directors of the Company have recommended that M/s. SVP & Associates, Chartered Accountants, (ICAI Registration no. 003838N), Mumbai may be appointed as the Statutory Auditor of the Company to fill the casual vacancy caused by the resignation of M/s. H.H. Bandukwala & Co, Chartered Accountants Mumbai.

M/s. SVP & Associates, Chartered Accountants (ICAI Registration no. 003838N) have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013. Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members. None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

Further, the Audit Committee, the Board of Directors of the Company recommended that M/s. SVP & Associates, Chartered Accountants, (ICAI Registration no. 003838n), Mumbai may also be appointed as the Statutory Auditor of the Company for a period of 5 (Five) years, from the conclusion of this Annual General Meeting till the conclusion of the 40th Annual General Meeting hereafter. M/s. SVP & Associates have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013. Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members. None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

(ii) Secretarial Auditor & the Secretarial Audit Report

Mr. Harshad Pusalkar prop of M/s Pusalkar & Co., Practicing Company Secretary (Firm Unique Code S2020MH771800) was appointed as Secretarial Auditor by the Board of Directors for the financial year 2020-21 and his report is attached separately to this report. The Board ensures the Compliances with respect to observation mentioned in the report in the future.

18. INTERNAL AUDIT

In accordance with provisions of section 138 of the Companies Act, 2013 and rules framed thereunder, your Company has appointed M/s. S. Sharda & Associates, Chartered Accountants as an Internal Auditors of the Company for the Financial year 2020-21 and takes their suggestions and recommendations to improve and strengthen the Internal Control Systems.

19. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

The Statutory Auditors or Secretarial Auditors or Internal Auditor of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013, including rules made thereunder.

20. COMPLAINTS WITH SECRETARIAL STANDARDS

The Board of Directors affirms that the Company has complied with the applicable Secretarial Standard issued by the Institute of Company Secretaries of India (ICSI) {SS 1 and SS2}

respectively relating to meetings of Board and Committees which have mandatory applications.

21. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

a) Impact of COVID-19 on Operations of Business

Due to the impact of COVID19 and in accordance with various initiatives and directions of both central and State(s) Government from time to time including Janta Curfew and subsequent nationwide lock down, the operations of the Company were suspended at its office from March 22, 2020, which has impacted a bit the operations of the Company during the financial year 2020-21.

b) Material Impact of COVID-19 on Capital and Financial Position

As regards financial resources, the financial aid, if received would definitely help us to survive in near future. This will affect the profitability for the year 2021-22 which is at lower level due to the impact of COVID-19 lockdown. None of our Assets got impaired due to COVID -19 effects till date.

22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The disclosures required to be made under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption is not applicable to the Company as the Company is not involved in any manufacturing processing.

The Company mainly engaged in the renting and investment activities. Foreign exchange earnings and outgo of the Company are Nil during the financial year 2020-21.

23. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable on your Company.

24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

25. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

Disclosure in Form AOC2 is furnished as an annexure to this report with respect to contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

26. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THEIR REPORTS

There were no qualification, reservation or adverse remarks made by the either by the Auditors.

27. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Company has formulated a policy known as Nomination and Remuneration Policy to govern the appointment and payment of remuneration to directors and KMPs. The said policy is available on website www.punctualtrading.com.

28. ANNUAL RETURN

Pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act 2013, read with Rule 12 of the Companies(Management and Administration) Rules, 2014, the relevant extract of the Annual Return as at 31st March, 2021 is set out as an Annexure to this Report. The Extract of Annual Return for the Financial Year ended 31st March, 2021 is also available on the Company's website www.punctualtrading.com.

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

The Company held 4 (Four) Board meetings during the financial year under review on following dates.

21st July, 2020

15th September, 2020

12th November, 2020

13th February, 2021

30. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company during the financial year 2020-21.

31. DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify

themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

32. RISK MANAGEMENT POLICY

Pursuant to Section 134(3)(n) of the Companies Act, 2013, the Company has developed and implement the Risk Management Policy for the Company including identification therein of elements of risk, if any, which is in the opinion of the Board may threaten the existence of the Company. These are discussed at the meeting of the Audit Committee and the Board of Directors of the Company.

At present, the Company has not identified any element of risk which may threaten the existence of the Company.

33. DISCLOSURE OF COMPOSITION OF COMMITTEE AND PROVIDING VIGIL MECHANISM

The Company has established a vigil mechanism and overseas through the Audit committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee for reporting issues concerning the interests of co employees and the Company. The Whistle Blower Policy is available on the website of the company viz., www.punctualtrading.com.

34. SHARES

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

35. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has a formal system of internal control testing which examines the operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances. The Company has a strong monitoring and reporting process resulting in financial discipline and accountability.

36. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

No significant and material orders have been passed by the regulators or courts or tribunals, impacting the going concern status and company's operations in future.

37. HUMAN RESOURCES

There are no employees as on date on the rolls of the Company who are in receipt of Remuneration which requires disclosures under Section 134 of the Companies Act, 2013 and Companies (Particulars of Employees) Rules, 1975. During the year under review, relationship with the employees is cordial.

38. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company has always believed in providing a safe and harassment free workplace for every individual working in the premises of the Company. Your Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment.

In view of the same, your Company has adopted a policy on prevention, prohibition and redressal of Sexual Harassment at Workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under for prevention and redressal of complaints of sexual harassment at workplace.

During the year under review, your Company has not received any complaint from any of its employee, hence, no complaint is outstanding for redressal.

39. FORMAL ANNUAL EVALUATION

The Nomination and Remuneration Committee of the Company has formulated Evaluation Policy during the year, which was approved by the Board of Directors. The Policy provides for evaluation of the Board, the Committee of the Board and individual Directors, including the Chairman of the Board.

The policy provides that evaluation of the performance of the Board as a whole, Board Committees and Directors shall be carried out on an annual basis.

40. FAMILIARISATION PROGRAM

The company regularly communicates with all Independent Directors to provide detailed understanding of the activities of the company including specific projects either at the meeting of the Board of Directors or otherwise. The induction process is designed to build an understanding of the company's business and the markets to equip the Directors to perform their role on the Board effectively. Independent Directors are also taken through various business situations, nature of the industry, business model etc by way of presentations and discussions. The details of directors induction and familiarisation are available on the company's website at www.punctualtrading.com.

41. DISCLOSURES BY DIRECTORS

The Board of Directors have submitted notice of interest in Form MBP 1 under Section 184(1) as well as intimation by directors in Form DIR 8 under Section 164(2) and declarations as to compliance with the Code of Conduct of the Company.

42. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**Sd/-****Sd/-****MANOJ SIDHAKARAN DADHICH****DEEPA RUPESH BHAVAR****WHOLE TIME DIRECTOR****DIRECTOR****DIN: 00374923****DIN:07167937**

Date : Mumbai

Place: 31st August, 2021

Particulars under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014:

A. DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

	2020-21	2019-20
Electricity		
Units Consumed	-	-
Total amount	-	-
Rate/Unit	-	-
Own generation		
Through Diesel Generator		
Unit per Liter of Diesel Oil	-	-
Rate per Unit	-	-
Consumption per unit of Production		
Per tone of Production	--	--

B. TECHNOLOGY ABSORPTION

Technology Absorption	-	-
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C. FOREIGN EXCHANGE EARNINGS & OUTGO

i. Foreign Exchange Earnings	--
ii. Foreign Exchange Outgo	--

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not on an arm's length basis:

No Transaction Exists

2. Details of material contracts or arrangement or transactions on an arm's length basis:

No Transaction Exists

Policy on Directors' Appointment and Remuneration

The Board shall have minimum 3 and Maximum 12 Directors

The Nomination and Remuneration Committee of your company has laid down criteria and qualification for appointment of Directors and Key Managerial Personnel. The person for such appointment should possess adequate qualification, expertise, experience and integrity.

The Managing Director and the Whole-time Director of the Company is entitled to monthly remuneration in the manner prescribed under the Companies Act, 2013 and subject to the overall ceiling specified in Section 198 of the Act. All other Directors are entitled to sitting fees for attending the meetings of the Board of Directors and its Committees subject to the ceiling as specified in Section 198 of the Companies Act, 2013.

PARTICULARS OF EMPLOYEES**Information required with respect to Section 197(12) of the Companies Act, 2013 Read With Rule 5(1) Of The Companies (Appointment And Remuneration Of Managerial Personnel) Rules, 2014**

- (i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year under review

Name of Director/ KMP	Remuneration (In Rs. Lakhs)	Ratio of Directors Remuneration to Median Remuneration	Percentage Increase in Remuneration
Mr. Manoj Sidhakaran Dadhich	7.93	-	-
Mr. Rohitkumar Mishra	6.36	-	-
Ms. Sonia Omprakash Chhajer	2.40	-	-
Other Director/KMP	-	-	-

- (ii) The Median Remuneration of Employees is Rs. In lakhs 6.36.
- (iii) The Company has 3 Employees on the rolls of Company as on 31st March, 2021 out of which 3 (three) are Permanent Employees.
- (iv) During the Year 2020-21, Salary of our KMPs was increased.
- (v) Affirmation that the remuneration is as per the remuneration policy of the Company.

The Company affirms that the remuneration is as per the remuneration policy of the Company.

Information required with respect to Section 197(12) of the Companies Act, 2013 Read With Rule 5(2) Of The Companies (Appointment And Remuneration Of Managerial Personnel) Rules, 2014

None of the employee drawn remuneration more than of Rs. 1 Crore 2 Lakh per annum or Rs. 8.50 Lakh per month if any part of the year. Hence the provision of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of The Companies (Appointment and Remuneration Of Managerial Personnel) Rules, 2014 are not applicable for the period under review.

CEO/CFO CERTIFICATION

To,
The Board of Directors
Punctual Trading Limited

I, Rohitkumar Mishra, the Chief Financial Officer (CFO) of the Company do here by certify to the Board that:

1. We have reviewed financial statements and the cash flow statement for the year ending 31st March, 2021 and that to the best of their knowledge and belief:

- (i) These statements do not contain any materially untrue statement or omit any material factor contain statements that might be misleading;
- (ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

4. We have indicated to the auditors and the Audit committee:

- (i) Significant changes in internal control over financial reporting during the year;
- (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting;

For PUNCTUAL TRADING LIMITED

SD/-

ROHITKUMAR MISHRA
CHIEF FINANCIAL OFFICER

Date: 31st August, 2021

Place: Mumbai



PUSALKAR & CO.
COMPANY SECRETARIES

230, 2nd Floor, Neha Industrial Estate Opp. Tata SSL
Off. Dattapada Road, Borivali (East), Mumbai 400066
Email: fcsharshad@gmail.com Mobile: +91 8879752294

FORM – MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2021

*[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
11-B, Mittal Tower, Free Press Journal Marg,
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 : L67120MH1986PLC039919. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minutes, forms and returns filed and other records maintained by the Company, provided to me electronically due the lockdown imposed by the Government to contain the spread of Corona virus, and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the period covering the financial year ended on 31st March, 2021 (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, 2021, 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;



PUSALKAR & CO.

COMPANY SECRETARIES

230, 2nd Floor, Neha Industrial Estate Opp. Tata SSL
Off. Dattapada Road, Borivali (East), Mumbai 400066
Email: fcsharshad@gmail.com Mobile: +91 8879752294

- (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;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; -- ***Not applicable to the Company during the audit period***
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; -- ***Not applicable to the Company since it has not bought back any securities during the audit period.***



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- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. *BSE has imposed a fine of Rs.90,000 plus GST @ 18% for non-compliance with of Regulation 6(1) of SEBI (LODR) Regulations 2015 with the requirement to appoint a qualified Company Secretary as the Compliance Officer till the quarter ended March 31, 2019, which the Company has paid on May 30, 2019. The Company has appointed the key managerial personnel, i.e. Whole-time Director, Chief Financial Officer and Company Secretary during the year 2019-20.*

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
(ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 constituted with Executive Director, Non-Executive Director and Independent Director. There was no change in the composition of the Board of Directors that took place during the period under review.

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.



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Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For Pusalkar & Co.
Company Secretaries
Firm Unique Code S2020MH771800

HARSHAD
Signature: ASHOK
PUSALKAR



Name **CS Harshad Pusalkar**
Proprietor
Company Secretary in Whole-time Practice
Membership No. FCS-10576C P No. 23823
UDIN: **F010576C000455317**

Place : Mumbai
Date: June 16, 2021.



PUSALKAR & CO.
COMPANY SECRETARIES

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'Annexure A'

To,
The Members
M/s. PUNCTUAL TRADING LIMITED
11-B, Mittal Tower, Free Press Journal Marg,
Nariman Point, Mumbai-400 021.

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. Due to COVID-19 outbreak and Lockdown situation, this Report has been issued relying on the certificate, information, details, data, documents and explanation provided by the company and its officers, agents and authorized representatives and Registrar and Transfer Agent in electronic form, without physically verifying at their office.

For Pusalkar & Co.
Company Secretaries
Firm Unique Code S2020MH771800

Signature: HARSHAD
ASHOK
PUSALKAR



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

Place: Mumbai
Date: June 16, 2021

**Form No. MGT-9
EXTRACT OF ANNUAL RETURN**

as on the financial year ended on March 31, 2021

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

I. REGISTRATION AND OTHER DETAILS:

- i. CIN: L67120MH1986PLC039919
- ii. Registration Date: 27/05/1986
- iii. Name of the Company: Punctual Trading Limited
- iv. Category / Sub-Category of the Company: **Company Limited by shares / Indian Non-Government Company**
- v. Address of the Registered office and contact details: 11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai, Maharashtra, 400021, **Tel:** 022-61155200, **Email:** punctualtradingltd@gmail.com
Website: www.punctualtrading.com
- vi. Whether listed Company : **Yes**
- vii. Name, Address and Contact details of Registrar and Transfer Agent, if any:

Link Intime India Pvt. Ltd,
C-101, 247 Park, LBS Marg, Vikhroli West,
Mumbai, Maharashtra, 400083

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1.	Other	9971702	100.00

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No	. NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1	-	-	-	-	-

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

ANNUAL REPORT - 2020-21

i. Category- wise Share Holding Category of Shareholders	No. of Shares held at the beginning of the year i.e 31.03.2021				No. of Shares held at the end of the year I. e. 31.03.2020				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. Indian									
A Individuals / Hindu Undivided Family	77800	-	77800	7.78	77800	-	77800	7.78	-
B Central Government / State Governments(s)	-	-	-	-	-	-	-	-	-
C Bodies Corporate	-	60630	60630	6.06	-	60630	60630	6.06	-
D Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
E Others	-	-	-	-	-	-	-	-	-
Sub-Total (A) (1)	77800	60630	138430	13.84	77800	60630	138430	13.84	-
2. Foreign	-	-	-	-	-	-	-	-	-
A Individuals / Hindu Undivided Family	-	-	-	-	-	-	-	-	-
B Central Government / State Governments(s)	-	-	-	-	-	-	-	-	-
C Bodies Corporate	-	-	-	-	-	-	-	-	-
D Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
E Others - Trust	-	-	-	-	-	-	-	-	-
Sub-Total (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter and Promoter Group (A)	77800	60630	138430	13.84	77800	60630	138430	13.84	-
B. Public Shareholding									
1. Institutions									
Sub-Total (B) (1)	-	-	-	-	-	-	-	-	-
2. Non-Institutions									

ANNUAL REPORT - 2020-21

i. Category - wise Share Holding		No. of Shares held at the beginning of the year i.e 31.03.2021				No. of Shares held at the end of the year I. e. 31.03.2020				% Chan
A	Bodies Corporate	-	1500	1500	0.15	-	1500	1500	0.15	-
B	Individuals –									
i	Individual shareholders holding nominal share capital upto ` 1 lakh	-	750070	750070	75.01	-	750070	750070	75.01	-
ii.	Individual shareholders holding nominal share capital in excess of ` 1 lakh	-	110000	110000	11.00	-	110000	110000	11.00	-
Sub-total (B) (2)		-	861570	861570	86.16	-	861570	861570	86.16	-
Total Public Shareholding (B) = (B)(1)+(B)(2)		-	861570	861570	86.16	-	861570	861570	86.16	-
TOTAL (A)+(B)		77800	922200	1000000	100.00	77800	922200	1000000	100.00	-
C.	Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A)+(B)+(C)		77800	922200	1000000	100.00	77800	922200	1000000	100.00	-

ii. Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year 31.03.2021			Shareholding at the end of the year 31.03.2020			% 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 Jaikumar Jain	300	0.03	-	300	0.03		
2.	Laxmi Jain	25500	2.55	-	25500	2.55	-	-
3.	Rina Virendra Jain	26000	2.60	-	26000	2.60	-	-
4.	Sushma Anand Jain	26000	2.60	-	26000	2.60	-	-
5.	Sparsh Trading Pvt Ltd	4500	0.45	-	4500	0.45		
6.	Kasturi Trading Co Pvt Ltd	6130	0.61	-	6130	0.61		
7.	Kamakshi Trading Co Pvt Ltd	50000	5.00	-	50000	5.00		
	Total	138430	13.84		138430	13.84	-	-

iii. Change in Promoters' Shareholding (please specify, if there is no change)

iii. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Top 10 Shareholders*	Shareholding at the beginning of the year 31.03.2021		Cumulative Shareholding end of the year 31-03-2020	
		No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					

v. Shareholding of Directors and Key Managerial Personnel:

Sr. N o.	Folio/ Benefi ciary Accou nt no	Name of the Shareholder	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
					No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	-	-	-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment - NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

No Remuneration was paid to either Managing Director

A. Remuneration to Managing Director, Whole-time Directors and / or Manager:

Sr. N o.	Particulars of Remuneration	Name of WTD Amt in Rs. lakhs	Total Amount in Lakhs
	Gross salary	Manoj Sidhakaran Dadhich	
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	7.93	7.93
	(b) Value of perquisites u/s 17(2) of the Incometax Act, 1961	-	-
	(c) Profits in lieu of salary under Section 17(3) of the Income tax Act, 1961	-	-
	Stock Option	-	-
	Sweat Equity	-	-
	Commission - as % of profit	-	-
	Others, Allowances	-	-
	Total (A)	7.93	7.93
	Ceiling as per the Act (@ 10% of profits calculated under Section 198 of the Companies Act, 2013)	-	-

B. Remuneration to other directors:

No Remuneration was paid to any of the Independent Directors

C. Remuneration to Key Managerial Personnel other than MD / Manager / WTD
(Rs. in lakhs)

Sr. No.	Particulars of Remuneration	Key Managerial Personnel (amt in Lakhs)		
		CFO	Company Secretary	Total
	Gross salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	6.36	2.40	8.76
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under Section 17(3) of the Income tax Act, 1961	-	-	-
	Stock Option	-	-	-
	Sweat Equity	-	-	-
	Commission - as % of profit	-	-	-
	Others, Allowances	-	-	-
	Total	6.36	2.40	8.76

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding of offences during the year ended March 31, 2021.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

We herewith submit the Management Discussion & Analysis Report on the business of the Company for the year ended 31st March, 2021. In this we have attempted to include discussion on all the specified matters to the extent relevant or within limits that in our opinion are imposed by the Company's own competitive position.

COMPANY & INDUSTRY STRUCTURE

The Company is presently engaged in renting business of immovable properties and also invest in Shares and securities for non operating income.

REVIEW OF OPERATIONS

A summary of major performance indicators is given below, while the detailed and physical performance may be viewed from the Balance Sheet and Profit & Loss Account and the Annexures thereto.

	2020-21 (Rs in Lakhs)	2019-20 (Rs in Lakhs)
Total revenue	78.60	65.38
Net Profit	7.49	68.67

The outbreak of COVID-19 virus continues to spread across the globe including India and has caused significant disruption of businesses including our Company. Initially, the Company had to shutdown its Working Facilities. The Corporate office in Mumbai has been also shut down following nationwide lockdown by the Government of India in the last week of March 2020, which to some extent impacted in financial results for the quarter but did not materially impact the financial results for the year ended 31st March 2021.

In Assessing the recoverability of Company assests such as Investment, Trade receivable etc. The Company has considered internal and external information upto date of approval of these financial results and expects to recover the carrying amount of the assests. However, the management will continues to closely monitor the evolving situation and assess its impact on the operations of the Company. The actual effects of COVID-19 could be different from what is presently assessed and would be known only in due course of time.

OUTLOOK

The unprecedented scale of the impact of COVID-19 on Indian real estate renting business can be gauged from the fact that the sector has incurred a huge loss since the pandemic broke out. The pandemic resulted in a serious liquidity crunch for the real estate developers. The credit shortage brought down the residential sales in 2020-21 across the top seven cities of India. However, hopes have been revived that the upcoming year will prove to be good for the industry.

ENVIRONMENT & SAFETY

The Company is conscious of the need for environmentally, clean and safe operations. Our industry is not a polluting one. The Company's policy requires that all operations be

conducted in such a way as to ensure safety of all concerned, compliance of statutory and industrial requirement for environment protection and conservation of natural resources.

This company policy includes the measures to mitigate the spread of coronavirus and to follow all rules diligently, to sustain a healthy and safe workplace in this unique environment.

This coronavirus (COVID-19) company policy is susceptible to changes with the introduction of additional governmental guidelines.

OTHER MATTERS

Despite the adverse conditions, Management is making efforts for the speedy recovery of business operations. Internal control system had been found to be adequate and is continuously reviewed for further improvement. Our team is committed to the Board's dictates on standards of conduct as well as good governance and exercise of due diligence including compliances of all relevant laws and regulations. Our appreciation is due to all employees and gratefulness to our Board, shareholders, financial institutions/Banks and other stakeholders.

CAUTIONARY STATEMENT

Statements in this "Management Discussion & Analysis" which seek to describe the company's objectives, projections, estimates, expectations or predictions may be considered to be forward looking statements within the meaning of applicable Laws and Regulations.

Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include global and Indian demand – supply conditions, finished goods prices, stock availability and prices, cyclical demand and pricing in the company's markets, changes in the government regulations, tax regimes, economic developments within India and countries with which the company conducts business besides other factors, such as litigation and other labour negotiations.

FOR PUNCTUAL TRADING LIMITED

SD/-

MANOJ SIDHAKARAN DADHICH
WHOLE TIME DIRECTOR

Date: 31st August, 2021

Place: Mumbai

Independent Auditors' Report**To The Shareholders Of Punctual Trading Limited****Report on Financial Statements**

We have audited the accompanying Financial Statements of Punctual Trading Limited ("the Company") which comprise the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors are 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 and financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. 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; design, implementation and maintenance of adequate internal financial controls, that are 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 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 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.

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 31st March, 2021, its profit and its 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 paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we further 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 purpose of our audit;
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
 - (e) on the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial position
 - (ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
 - (iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund.

For H.H. Bandukwala & Co.
Chartered Accountants

Firm's Registration No.: 100965W

Sd/-

Hatim Bandukwala

Partner

Membership No.: 016940

Mumbai.

Dated: 16-06-2021

UDIN - 21016940AAAABT5228

Annexure "A" to The Independent Auditors' Report to the members of Punctual Trading Ltd.

(The Annexure referred to in paragraph under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date).

1. In respect of fixed assets:

- (a) The Company has maintained proper records showing full particulars including quantitative details and the situation of its fixed assets.
- (b) The fixed assets have been physically verified by the Management during the year in accordance with a regular programme of verification which, in our opinion, provides for physical verification of the fixed asset at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us the title deeds of immovable properties are held in the name of the company.

2. In respect of inventories:

No inventories were held by the Company throughout the year.

- 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 Companies Act 2013.
- 4. In our opinion and according to the information and explanation given to us, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with in respect of loans, investments, guarantees, and security.
- 5. The Company has not accepted deposits from the public.
- 6. According to the information and explanation given to us, maintenance of cost audit records has not been specified by the Central Government.
- 7. In respect of statutory dues :
 - (a) According to the records of the Company, it is regular in depositing with appropriate authorities undisputed amount of Provident Fund, Investor Education Protection Fund, Employees State Insurance, Income Tax, Goods & Service Tax, Custom Duty, Cess and other statutory dues applicable to it and according to the information and explanation

given to us, no undisputed amounts payable were outstanding as at 31st March, 2021 for a period of more than six months from the date they became payable.

- (b) There are no dues of Income Tax, Goods & Service Tax, Wealth Tax, Custom Duty etc. which have not been deposited on account of any dispute.
8. According to the information and explanations given by the management, the Company has not taken any borrowings from financial institutions, banks, Government and not issued any debenture. Therefore the provisions of clause (viii) of paragraph 3 of the Order are not applicable to the Company.
 9. To the best of our knowledge and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.
 10. According to the information and explanation given to us, the provisions of section 197 read with Schedule V to the Companies Act are not applicable to the managerial remuneration paid by the Company.
 11. According to the information and explanation given to us, there were no transactions with the related parties during the year.
 12. According to the information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him.

For H.H. Bandukwala & Co.
Chartered Accountants

Firm's Registration No.: 100965W

Sd/-

Hatim Bandukwala

Partner

Membership No.: 016940

Mumbai.

Dated: 16-06-2021

UDIN - 21016940AAAABT5228

Annexure "B" to independent auditor's report to the members of Punctual Trading Ltd.

(Referred to in paragraph 2 (f) under the heading "Report on other legal and regulatory requirements" of our report of even date on the accounts for the year ended 31st March, 2021)

Report on the Internal Financial Controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Punctual Trading Ltd. ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of

financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

For H.H. Bandukwala & Co.
Chartered Accountants
Firm's Registration No.: 100965W

Sd/-

Hatim Bandukwala

Partner

Membership No.: 016940

Mumbai.

Dated: 16-06-2021

UDIN - 21016940AAAABT5228

Balance Sheet as on 31-03-2021

Particulars	Note	Ind AS as at 31st Mar, 2021	Ind AS as at 31st Mar, 2020
I. ASSETS			
1 Non-current assets			
Property, plant and equipment	2	2,416,450	2,495,028
Financial assets			
Non-current investments	3	58,497,620	37,996,738
Long-term loans and advances	4	631,895	631,895
Other non - current assets	5	1,671,786	1,139,578
		63,217,751	42,263,240
2 Current assets			
Financial assets			
Current investments	6	77,343,260	71,541,443
Cash and bank balances	7	19,156	58,551
Other current assets	8	812,440	4,086,498
		78,174,857	75,686,492
TOTAL		141,392,607	117,949,732
II. EQUITY AND LIABILITIES			
A Equity			
Equity share capital	9	10,000,000	10,000,000
Other equity	10	122,487,864	102,313,133
		132,487,864	112,313,133
B Liabilities			
1 Current liabilities			
Other current liabilities	11	5,741,399	5,636,597
Deferred tax Liabilities (Net)	11a	3,163,343	-
		8,904,742	5,636,597
TOTAL		141,392,607	117,949,732
Significant accounting policies	1		
Notes on financial statements	2 to 30		

As per our report of even date

For H.H.Bandukwala & Co.
Chartered Accountants
FRN - 100965W

Sd/-

H.H. Bandukwala
Partner

Membership Number : 016940

Place : Mumbai

Date : 16.06.2021

Sd/-

(Rohit
Mishra)

Chief Finance Officer
Sd/-

(Sonia Chhajer)

Company Secretary

For & behalf of the Board

Sd/-

(Deepa Bhawsar)

Director

DIN-07167937

Sd/-

(Manoj
Dadhich)

Director

DIN-00374923

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-03-2021

Particulars	Note	Ind AS as at 31-03-2021	Ind AS as at 31-03-2020
I. Gross Revenue From Operations	12	68,173	208,050
Net Revenue From Operations		68,173	208,050
II. Other Income	13	7,791,754	13,823,351
III. Total Revenue (I + II)		7,859,927	14,031,401
IV. Expenses:			
Director Remuneration	14	776,164	876,851
Employee Benefits Expense	15	1,120,408	1,027,041
Legal & Professional Expense	16	4,198,450	4,099,000
Depreciation and Amortization Expense	3	78,578	84,100
Listing Expenses	17	312,292	316,056
Others Expenses	18	400,753	416,769
Total Expenses		6,886,645	6,819,817
V. Profit Before Exceptional items and Tax (III-IV)		973,281	7,211,584
VI. Tax Expense:			
(i) Current Tax		122,606	345,173
(ii) Deferred Tax Expenses/(Credit)		-	-
VII. Net Profit After Tax but before Exceptional items(VII-VIII)		850,675	6,866,412
VIII. Exceptional Items	19	101,401	(890)
IX. Net Profit		749,274	6,867,302
X. Other Comprehensive Income	20		
A (i) Items that will not be reclassified to profit or loss		22,588,800	(5,792,400)
(ii) Income tax relating to items that will not be reclassified to profit or loss		(3,163,343)	
B (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will not be reclassified to profit or loss			
XI. Total Comprehensive Income for the period (IX+X)(Comprising Profit (Loss) and Other Comprehensive Income for the period)		20,174,731	1,074,902

XII. Earnings per Equity Share:	28		
Basic & Diluted (in Rs.)		0.75	6.87
Face Value per Share (in Re.)		10.00	10.00
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 30		

As per our report of even date

-
For H.H.Bandukwala & Co.
Chartered Accountants
FRN - 100965W

Sd/-

H.H. Bandukwala
Partner

Membership Number : 016940

Place : Mumbai

Date : 16.06.2021

Sd/-

(Rohit
Mishra)

Chief Finance Officer

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(Sonia Chhajjer)

Company Secretary

For & behalf of the Board

Sd/-

(Deepa Bhawsar)

Director

DIN-07167937

Sd/-

(Manoj
Dadhich)

Director

DIN-00374923

Cash Flow Statement for the Year Ended 31.03.2021

	For the Year 2020-2021		For the Year 2019-2020	
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net profit/(loss) before Exceptional Items and tax as per profit and Loss account Adjusted for:	973,281		7,211,585	
Depreciation	78,578		84,100	
Rent	-8,172,250		-9,847,500	
Dividend	-158,600		-156,000	
Fair value changes (net) on financial assets	22,588,800		-5,792,400	
Income from Earlier year	-101,401		890	
Loss/(Profit) on Sale of Investment	-68,173		-243,502	
		14,166,954		-15,954,411
Operating Profit before Working Capital Changes		15,140,236		-8,742,827
Adjusted for:				
Change in current investment	-5,801,817		-6,996,583	
Change in other current asset	3,274,058		-1,603,998	
Change in Current Liabilities	104,802	-2,422,957	519,508	-8,081,073
Cash used in Operations		12,717,278		-16,823,900
Taxes Paid		-122,606		-345,173
Net Cash used in Operating Activities		12,594,672		-17,169,073
B) CASH FLOW FROM INVESTING ACTIVITIES				
Other Income		8,399,023		10,247,002
(Addition)/Reduction in investment		-20,500,882		8,556,081
other non current Asset		-532,208		-1,608,067
Net Cash (used in) / from Investing Activities		-12,634,066		17,195,016
C) CASH FLOW FROM FINANCING ACTIVITIES				

Cash Flow Statement for the Year Ended 31.03.2021

	For the Year 2020-2021	For the Year 2019-2020
A) CASH FLOW FROM OPERATING ACTIVITIES		
Proceeds from issue of Share Capital		
Proceeds from Long Term borrowings		
Net Cash from Financing Activities		
Net Increase/(Decrease) in Cash and Cash Equivalents	-39,394	25,943
Opening Balance of Cash and Cash Equivalents	58,551	32,608
Closing balance of Cash and Cash Equivalents	19,157	58,551

As per our report of even date

- For H.H.Bandukwala & Co.

Chartered Accountants

FRN - 100965W

Sd/-

H.H. Bandukwala

Partner

Membership Number : 016940

Place : Mumbai

Date : 16.06.2021

Sd/-

(Rohit
Mishra)

Chief Finance Officer

Sd/-

(Sonia Chhajjer)

Company Secretary

For & behalf of the Board

Sd/-

(Deepa Bhawsar)

Director

DIN-07167937

Sd/-

(Manoj
Dadhich)

Director

DIN-00374923

Notes on the Financial Statement for the year ended 31th March, 2021

A CORPORATE INFORMATION

PUNCTUAL TRADING LIMITED ("the company") is a public limited company incorporated in India having CIN L67120MH1986PLC039919

The address of its registered office and principal place of business are disclosed in the introduction of the annual report.

B SIGNIFICANT ACCOUNTING POLICIES

B.1 BASIS OF PREPARATION AND PRESENTATION

The separate financial Statements have been prepared to comply in all material aspects with the Accounting Standards notified under Section 133 of Companies Act, 2013 as per Companies (Indian Accounting Standards (Ind AS)) Rules, 2015 and other relevant provisions of the Companies Act, 2013 and rules framed thereunder. Till the period ended 31th March 2021 the financial statement of the company have been prepared as Companies (Accounting Standards) Rules, 2006 as amended and other relevant provisions of the Companies Act, 2013 and rules framed thereunder.

The Financial Statements have been prepared under the historical cost convention and on accrual basis, except for certain financial assets and liabilities (including derivative instruments) measured at fair value; assets held for sale – measured at fair value less cost to sell and defined benefit plan assets measured at fair value.

B.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Property, plant and equipment :

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

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

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

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

(b) Impairment of non-financial assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An asset is treated as impaired when the carrying amount exceeds its recoverable value. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to the present value using a pre-tax discount rate that reflects current market assessment of the time value of money and risks specific to the assets. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

(c) Investments and financial assets**Classification**

The company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortized cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

Measurement

At initial recognition, the company measures a financial asset at its fair value, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Measurement of Financial Asset

- **Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI.
- **Fair value through profit or loss:** Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss.

(d) Revenue recognition

The Company follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.

Rent income are recognized on an accrual basis in accordance with the terms of relevant agreement.

Dividend is recognized when the Company's right to receive the payment has been established.

(e) Earnings per share

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

(g) Cash and cash equivalents

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

(h) Current and non-current classification:

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

An asset is classified as current when it is:

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

All other assets are classified as non-current.

A liability is classified as current when it is:

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

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. Deferred tax assets and liabilities are classified as non-current assets and liabilities. The Company has identified twelve months as its normal operating cycle.

(i) Significant Accounting Judgments, Estimates And Assumptions:

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based on its assumptions and estimates on parameters available when the financial statements were prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

i) Property, plant and equipment, Investment Properties and Intangible Assets:

Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values as per schedule II of the Companies Act, 2013 or are based on the Company's historical experience with similar assets and taking into account anticipated technological changes, whichever is more appropriate.

ii) Income Tax:

The Company reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to an adjustment to the amounts reported in the standalone financial statements.

iii) Contingencies:

Management has estimated the possible outflow of resources at the end of each annual reporting financial year, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

iv) Impairment of financial assets:

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

v) Recoverability of trade receivable:

Judgments are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

vi) Provisions:

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgment to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.

Note 2 - Property, plant and equipment	
Particulars	Amount
COST	
At 1st April, 2020	11,913,322
Additions	-
Disposals	-
At 31st March 2021	11,913,322
ACCUMULATED AMORTIZATION	
At 1st April, 2020	9,418,294
Amortization	78,578
Disposals	-
At 31st March 2021	9,496,872
NET BLOCK	
At 1st April, 2020	2,495,028
At 31st March 2021	2,416,450
2.1 The carrying value (Gross Block less accumulated amortisation) as on 1 st April, 2016 as per previous GAAP of the Intangible assets is considered as a deemed cost on the date of transition.	

2 Property, Plant and Equipment												(Amount in `)
Particulars	Gross Block				Depreciation / Amortization						Net Block	
	As at 01-04-2020	Additi on	Deduc tions / Adjust ments	As at 31-03-2021	As at 01-04-2020	Addit ion	Impact on Ind AS transition	Depreci ation for the Year	Dedu ctions / Adjust ment s	As at 31-03-2021	As at 31-03-2021	As at 31-03-2020
A. Tangible Assets												
Own Assets :												
Building	5,636,122	-	-	5,636,122	5,035,208	-	-	57,087	-	5,092,295	543,827	600,914
Crane	1,461,737	-	-	1,461,737	1,421,846	-	-	-	-	1,421,846	39,891	39,891
Electric Installation	821,371	-	-	821,371	780,303	-	-	-	-	780,303	41,068	41,068
Furniture & Fixture	500,814	-	-	500,814	475,774	-	-	-	-	475,774	25,040	25,040
Land	1,449,000	-	-	1,449,000	-	-	-	-	-	-	1,449,000	1,449,000
Office Premises	1,570,800	-	-	1,570,800	1,255,361	-	-	15,362	-	1,270,723	300,077	315,439
Plant & Machinery	473,477	-	-	473,477	449,802	-	-	6,129	-	455,931	17,546	23,675
TOTAL	11,913,321	-	-	11,913,321	9,418,294	-	-	78,578	-	9,496,872	2,416,449	2,495,027

Particulars	As at 3/31/2021 Quantity (Nos.)	Face value (Rs. Unless otherwise stated)	Ind AS as at 3/31/2021	As at 3/31/2020 Quantity (Nos.)	Face value (Rs. Unless otherwise stated)	Ind AS as at 3/31/2020
Long-term investments						
In units						
Financial assets classified as FVTPL						
Unquoted fully paid-up						
Others						
Urban Infrastructure Opportunities Fund (Long-term investments)	920 (920)	9,347 (P.Y Rs. 12163)	8,599,240	920	12,163 (P.Y Rs. 15,167)	11,189,958
Total units (d)			8,599,240			11,189,958
Total trade investments (i)			8,599,240			11,189,958
Other than trade investments						
In equity instruments						
Financial assets classified as fair value through OCI						
Quoted fully paid-up						
Others						
Reliance Industries Ltd.	24,000	10	48,076,800	24,000	10	26,730,000
Reliance Industries Ltd.(Right Issue)	1,600		1,744,800			-
			49,821,600			26,730,000
Unquoted fully paid- up						
Others						
Magico Exportsb & Consultants PLtd	25,680	10	57,780	25,680	10	57,780
Prime Biotech (India) P Ltd	1,900	10	19,000	1,900	10	19,000
Unquoted fully paid-up						
Others			76,780			76,780
Total equity instruments (ii)			49,898,380			26,806,780
Total non - current investments [iii =i+ii]			58,497,620			37,996,738

Note 6 - Current investments

Particulars	As at 3/31/2021 Quantity (Nos.)	Face value (Rs. Unless otherwise stated)	Ind AS as at 3/31/2021	As at 3/31/2020 Quantity (Nos.)	Face value (Rs. Unless otherwise stated)	Ind AS as at 3/31/2020
ABSL Money Manager Fund - Growth - Direct	54,707.162	100	15,710,316	78,005.584	100	21,133,476
ABSL Liquid Plan Growth	88,505.144	100	29,342,358	88,505.144	100	28,282,642
ABSL Bank & PSU Plan Growth	58,729.487	100	17,015,107	29,911.846	100	7,985,325
Nippon India Corporate Bond Fund-Direct Plan Growth	325,767.774	100	15,275,479	325,767.774	100	14,140,000
			77,343,260			71,541,443

Note 9- EQUITY SHARE CAPITAL

Particulars	Ind AS as at 31-03-2021	Ind AS as at 31-03-2020
Authorised:		
10,00,000 Equity Shares of Re. 10 each (10,00,000)	10,000,000	10,000,000
00,000 1% Non-Cumulative Redeemable Preference 'Shares of Rs. 100 each	-	-
TOTAL	10,000,000	10,000,000
Issued and Subscribed:		
10,00,000 Equity Shares of Re. 10 each		
At 1 April 2020	10,000,000	10,000,000
Issued	-	-
Redeemed	-	-
At 31st March 2021	10,000,000	10,000,000
TOTAL	10,000,000	10,000,000
Paid-Up:		
10,00,000 Equity Shares of Re. 10 each fully paid up (10,00,000)	10,000,000	10,000,000
TOTAL	10,000,000	10,000,000
Note 9.1 Details of Shareholders holding more than 5% Shares in the Company		
Not Available		

Note: 10 Other Equity

(Amount in Rs.)

As on 31th March, 2021

Particulars	Reserves and Surplus							Total
	Instrument Classified as equity (Refer Note below)	Capital Reserve	Securities Premium Reserve	Capital Redemption Reserve	General Reserve	Retained Earnings	Equity Instruments through Other Comprehensive Income	
Balance at beginning of the reporting period i.e. 1st April, 2020	-	-	-	-	-	84,170,901	18,142,232	102,313,133
Total Comprehensive Income for the period	-	-	-	-	-	749,274	19,425,457	20,174,731
Transfer to retained earnings (GAAP Adjustments)	-	-	-	-	-	-	-	-
On Amalgamation	-	-	-	-	-	-	-	-
Other Adjustments on amalgamation	-	-	-	-	-	-	-	-
Balance at the end of the reporting period i.e. 31th March,2021	-	-	-	-	-	84,920,176	37,567,689	122,487,864

Note 4 - Long - Term Loan and Advances		
Particulars	Ind AS as at 31-03-2021	Ind AS as at 31-03-2020
Unsecured, Considered Good : Security Deposits (Long - Term Loans)	631,895	631,895
TOTAL	631,895	631,895

Note 5 - Other Non - Current Tax Assets		
Particulars	Ind AS as at 31-03-2021	Ind AS as at 31-03-2020
Advance Income-tax (net) (Non - Current Tax Assets)	1,671,786	1,139,578
	1,671,786	1,139,578

Note 7 - Cash and Bank Balances		
Particulars	Ind AS as at 31-03-2021	Ind AS as at 31-03-2020
Cash and Cash Equivalents		
Balances with Banks in Current Accounts (Cash and Bank Balances)	19,156	58,551
Cash on Hand (Cash and Bank Balances)	-	-
TOTAL	19,156	58,551

Note 8 - Other Current Assets		
Particulars	Ind AS as at 31-03-2021	Ind AS as at 31-03-2020
Income Receivable from Venture Capital Fund	-	2,482,500
Other Advances (Other Current Assets)	812,440	1,603,998
Pre-Paid Expenses	-	-
TOTAL	812,440	4,086,498

Note 11 - Other Current Liabilities		
Particulars	Ind AS as at 31-03-2021	Ind AS as at 31-03-2020
Other Payables		
Statutory Dues	99,484	86,445
Others (Other Current Liabilities)	5,641,915	5,550,152
TOTAL	5,741,399	5,636,597

Note 11a - Deferred Tax Liabilities

Particulars	Ind AS as at 31-03-2021	Ind AS as at 31-03-2020
Other Payables		
Deferred Tax Liability(Net)	3,163,343	-
TOTAL	3,163,343	-

Note 12 - Revenues from Operations

Particulars	Ind AS as at 31-03-2021	Ind AS as at 31-03-2020
Sale of Services	-	-
Other Operating Revenue	68,173	208,050
Gross Revenue from Operations	68,173	208,050

Note 13 - Other Income

Particulars	Ind AS as at 31-03-2021	Ind AS as at 31-03-2020
Dividend Income		
From Long-term Investments - Subsidiary	-	-
From Long-term Investments - Others	158,600	156,000
Profit on Sale of Investments (Net)		
From Long-term Investments	-	-
From Current Investments (Profit and loss)	-	-
Income from Long-term Investments	-	35,452
Rent Income	8,172,250	9,847,500
Fair value changes (net) on financial assets classified as fair value through profit and loss - net income	(539,096)	3,784,399
TOTAL	7,791,754	13,823,351

Note 14 - Director Remuneration

Particulars	Ind AS as at 31-03-2021	Ind AS as at 31-03-2020
Basic Salary	228,711	263,774
Education Allowance	2,068	2,387
Entertainment Allowance	387,048	446,387
House Rent Allowance	114,355	131,887
Medical Allowance	12,936	14,919
Transport Allowance	16,559	17,497
Bonus	14,487	-
TOTAL	776,164	876,851

Note 15 - Employee Benefits Expense

Particulars	Ind AS as at 31-03-2021	Ind AS as at 31-03-2020
Salaries, Wages and Perquisites	1,120,408	1,027,041
TOTAL	1,120,408	1,027,041

Note 16 - legal & Professional Expense

Particulars	Ind AS as at 31-03-2021	Ind AS as at 31-03-2020
Legal & Professional Expense	4,198,450	4,099,000
TOTAL	4,198,450	4,099,000

Note 17 - Listing Expense

Particulars	Ind AS as at 31-03-2021	Ind AS as at 31-03-2020
Listing Expense	312,292	316,056
TOTAL	312,292	316,056

Note 18 - Other Expense

Particulars	Ind AS as at 31-03-2021	Ind AS as at 31-03-2020
Payment to Auditors	34,113	34,118
Administrative and General Expenses		
Rates and Taxes	97,493	97,493
Miscellaneous Expenses	269,147	285,158
TOTAL	400,753	416,769

Note 19 - Listing Expense

Particulars	Ind AS as at 31-03-2021	Ind AS as at 31-03-2020
Others Exp-Earlier Year Exp	101,401	(890)
TOTAL	101,401	(890)

Note 20 - Other comprehensive income (items which will not be reclassified to profit and loss)

Particulars	Ind AS as at 31-03-2021	Ind AS as at 31-03-2020
Actuarial gains for the quarter(OCI)	-	-
Deferred tax impact on the above	-	-
Fair value changes (net) on financial assets classified as fair value through other comprehensive income	22,588,800	(5,792,400)
Deferred tax impact on financial assets classified as fair value through other comprehensive income	(3,163,343)	-
Profit on disposal of Financial assets classified as FVOCI	-	-
TOTAL	19,425,457	(5,792,400)

Note 21 Estimation fair values of the financial assets and liabilities

The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the level one prescribed under the accounting standard. An explanation of level one applicable to company follows underneath the table.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments that have quoted price and financial instruments like Mutual Funds for which NAV is published by Mutual Fund Operator. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period and Mutual Fund are valued using the Closing NAV.

(Rs.in Amount)		
<u>Financial assets and liabilities measured at fair value at each reporting date</u>		
	As at 31th March, 2021	As at 31st March, 2020
Financial assets (other than investment in subsidiaries and associates)	Level 1	Level 1
Financial assets measured at FVOCI		
Investments in Unquoted Equity Shares (including assets held for sale)	-	-

(Rs.in Amount)		
Financial assets and liabilities measured at fair value at each reporting date		
	As at 31th March, 2021	As at 31st March, 2020
Investments in quoted equity shares	49,821,600	26,730,000
Investment in FCCD's	-	-
Total	49,821,600	26,730,000
Financial assets measured at FVTPL		
Investments in units	8,599,240	11,189,958
Investment in units of Mutual funds	77,343,260	71,541,443
Total	85,942,500	82,731,401
Financial liabilities		
Derivative financial liability	-	-
Total	-	-

Valuation process

The Company evaluates the fair value of financial assets and financial liabilities on periodic basis using the best and most relevant data available. Also, the Company internally evaluates the valuation process and obtains independent price validation for certain instruments wherever necessary.

Note 22 - Financial risk management

The company is exposed to credit risk, liquidity risk and Market risk.

A Credit risk

Credit risk arises from cash and bank balances, trade receivables and other financial assets .

Credit risk management

Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. The company is exposed to trade receivables and other current financial assets.

The Company periodically assesses the financial reliability of the counter party, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable.

The history of trade receivables shows a negligible allowance for bad and doubtful debts.

B Liquidity risk

Looking to the nature of company business it has no Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price.

Liquidity risk management

Not applicable to the company.

C Market Risk

Company has no exposure to market risk including foreign exchange.

Note 23 - Capital Management**23.1 Risk management :-**

For the purpose of Company's capital management, capital includes issued capital, all other equity reserves and debts. The primary objective of the Company's capital management is to maximize shareholders value. The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.

23.2 Dividend paid and Proposed dividend

Not applicable to company.

Note 24 - Contingent Liabilities and Commitments (To the extent not provided for)

NIL.

Note 25 - Events occurring after the reporting date

NIL.

Note 26 - Employee benefits

As per Indian Accounting Standard-19 'Employee Benefits', the disclosure of Employee benefits as defined in the Accounting Standard are given below:

Defined Benefit Plan :

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The Employees' Gratuity Fund is managed by the Life Insurance Corporation of India. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Note 26.1 : Key Management Personnel of the Company

- (a) Manoj Dadhich (Director)
- (b) Deepa Bhawsar (Director)
- (c') Nikunj Shah (Independent Director)
- (d) Rohit Mishra (Chief Financial Officer)
- (e') Sonia Chhajera (Company Secretary)

Note 26.2 : Remuneration Paid		In Lakh	
		2020-21	2019-20
(a)	Manoj Dadhich	7.93	8.78
(b)	Rohit Mishra	6.36	5.86
(c')	Sonia Chhajera	2.40	2.03

Note : 27 First time adoption of Ind AS**A First Ind AS Financial statements**

These are the company's first separate financial statements prepared in accordance with Ind AS.

The accounting policies set out in note 1 have been applied in preparing the financial statements for the year ended 31st March 2018, the comparative information presented in these financial statements for the year ended 31st March 2017 and in the preparation of an opening Ind AS balance sheet at 1st April 2016 (the date of transition). In preparing its opening Ind AS balance sheet, the company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP).

An explanation of how the transition from previous GAAP to Ind AS has affected the company's financial position, financial performance and cash flows is as follows:

i Optional exemptions availed**Business combinations**

The company has availed the business combination exemption on first time adoption of Ind AS and accordingly the business combinations prior to date of transition have not been restated to the accounting prescribed under Ind AS 103 – Business combinations.

The company applies the requirements of Ind AS 103 – Business combinations to business combinations occurring after the date of transition to Ind AS.

Deemed cost

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognized in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for investment property covered by Ind AS 40 Investment Properties.

Accordingly, the company has elected to measure all of its property, plant and equipment and investment property at their previous GAAP carrying value.

ii Mandatory exceptions applied**Estimates**

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1st April 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP except where Ind AS required a different basis for estimates as compared to the previous GAAP.

De-recognition of financial assets and liabilities

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognized as a result of past transactions was obtained at the time of initially accounting for those transactions.

The company has applied the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

Note 28 - Earnings per share

(Amount In Rs.)

Particulars	For the Year ended 31st March 2021	For the Year ended 31st March 2020
Net Profit / (loss) after tax for the year	749,274	6,867,302
Profit / loss attributable to equity share holders	749,274	6,867,302
Weighted Average Number of equity shares outstanding during the year	1,000,000	1,000,000
Basic and Diluted Earnings Per Share (Rs.)	0.75	6.87
Face Value per Share (Re.)	10.00	10.00

Note 29 - Provisions

For disclosures as required by Ind AS 37 Provisions , Contingent Liability & Contingent Assets are NIL

Note 30

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

-
For H.H.Bandukwala & Co.
Chartered Accountants
FRN - 100965W

Sd/-

H.H. Bandukwala
Partner

Membership Number : 016940

Place : Mumbai

Date : 16.06.2021

Sd/-

(Rohit
Mishra)

Chief Finance Officer

Sd/-

(Sonia Chhajjer)

Company Secretary

For & behalf of the Board

Sd/-

(Deepa Bhawsar)

Director

DIN-07167937

Sd/-

(Manoj
Dadhich)

Director

DIN-00374923

**DECLARATION BY EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER AS PER SEBI (LODR),
REGULATIONS 2015**

Dear Sir,

In compliance with the proviso to Regulation 33(2)(a) of the SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended), we do hereby confirm, declare and certify that, the financial statements of the Company, for the year ended 31 March 2021 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

Kindly update the same in your records.

Thanking You

For PUNCTUAL TRADING LIMITED
Sd/-
MANOJ SIDHAKARAN DADHICH
WHOLE TIME DIRECTOR

Sd/-
ROHITKUMAR MISHRA
CHIEF FINANCIAL OFFICER

Date : 16th June, 2021

PUNCTUAL TRADING LIMITED

CIN: L67120MH1986PLC039919

Registered Office: 11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai, Maharashtra, 400021,

Tel: 022-61155200; **Website:** www.punctualtrading.com;**Email id:** punctualtradingltd@gmail.com**FORM OF PROXY**

Form MGT-11

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

Venue of the meeting: 11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai, Maharashtra, 400021

Day, Date & Time : Thursday, 30th September, 2021 at 1:00 p.m.

I/We of being member/members of Punctual Trading Limited hereby appoint the following as my/our Proxy to attend and vote on a poll (for me/us and on my/our behalf at the 35th Annual General Meeting of the Company, to be held on Thursday, 30th September, 2021 at 1:00 p.m. and at any adjournment thereof) in respect of such resolutions as are indicated below;

- | | |
|--------------------|--------------------|
| 1. Name | Registered address |
| Email id | Signature |
| or failing him/her | |
| 2. Name | Registered address |
| Email id | Signature |
| or failing him/her | |
| 3. Name | Registered address |
| Email id | Signature |

** I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

Sl. No.	Resolution	Number of shares held	For	Against
Ordinary Business				
1.	To Receive, Consider And Adopt The Audited Financial Statements For The Financial Year 2020-21 And The Reports Of The Board Of Directors And The Auditor Thereon.			
2.	To Appoint A Director In Place Of Ms. Deepa Bhavsar (Din: 07167937), Who Retires By Rotation In Terms Of Section 152(6) Of The Companies Act, 2013 And Being Eligible, Offers Herself For Re-Appointment..			
3.	To Consider And Approve Appointment Of Auditor To Fill A Casual Vacancy.			
4.	To Consider And Approve Appointment Of Statutory Auditors.			
Special Business				
5.	Adoption Of New Set Of Articles Of Association As Per The Provisions Of Companies Act, 2013.			

Sl. No.	Resolution	Number of shares held	For	Against
6.	Appointment Of Mr. Nikunj Hasmukh Shah (Din: 00597216) As An Independent Director (Non-Executive) Of The Company.			

This is optional. Please put a tick mark (√) in the appropriate column against the resolutions indicated in the box. If a Member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a Member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.

Signature (s) of Member(s)

1.....2.....3.....

Affix one
Rupee
Revenue
Stamp

Signed this ----- day of 2021.

Notes:

The Proxy to be effective should be deposited at the Registered office of the company not less than FORTY EIGHT HOURS before the commencement of the Meeting. A Proxy need not be a Member of the Company.

In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.

A member may vote either for or against each resolution.

PUNCTUAL TRADING LIMITED

CIN: L67120MH1986PLC039919

Registered Office: 11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai,
Maharashtra, 400021,**Tel:** 022-61155200; **Website:** www.punctualtrading.com;**Email id:** punctualtradingltd@gmail.com**ATTENDANCE SLIP**Venue of the meeting: 11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai,
Maharashtra, 400021Day, Date & Time : Thursday, 30th September, 2021 at 1:00 p.m.

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

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

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

I hereby record my presence at the 35th Annual General meeting of the Company on Thursday, 30th September, 2021 at 1:00 p.m. at 11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai, Maharashtra, 400021.

Signature of Member/Proxy

If undelivered, Please return to the following address:

PUNCTUAL TRADING LIMITED

11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai, Maharashtra, 400021

Tel: 022-61155200

Email id: punctualtradingltd@gmail.com