

Punctual Trading Limited

34th Annual Report 2019-20

Board of Directors

Mr. Manoj Dadhich

Mr. Nikunj Shah

Ms. Deepa Bhavsar

Auditors

M/s H. H. Bandukwala & Co.,
Chartered Accountants,
2nd Floor, Abhishek Building,
91, Abdul Rehman Street,
Mumbai 400 003.

Registered Office

11-B, Mittal Tower,
Nariman Point, Mumbai - 400 021

NOTICE is hereby given that the 34th Annual General Meeting of the members of the Company will be held on Tuesday 29th September, 2020 at 3.00 p.m. at the registered office of the Company at 11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai - 400 021 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2020 and the Profit and Loss Account for the year ended on that date together with the reports of Directors' and Auditors thereon.
2. To appoint Auditors and fix their remuneration.
3. To appoint Director in place of Mr. Nikunj Shah, who retires by rotation and being eligible, offers himself for re-appointment.

For and behalf of the Board of Directors

sd

Manoj Dadhich
Din : 00374923
(Director)

Place : Mumbai
Date : 21.07.2020

Notes:

- a) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company.
- b) The Register of members and the Share Transfer books of the Company will remain closed from 22nd September, 2020 to 29th September, 2020 (both days inclusive).

DIRECTORS' REPORT

To,
The Members

Your Directors have pleasure in presenting the 34th Annual Report of your Company together with the Audited Financial statements for the year ended on 31st March, 2020.

Financial Results

	(Amount in Rs.)	
	For the year ended 31 st March, 2020	For the year ended 31 st March, 2019
Profit / (Loss) before tax	72,11,585	2,31,76,848
Less : Provision for Tax	3,45,173	47,69,239
Profit / (Loss) after tax	68,66,412	1,84,07,610
Exceptional Items	(890)	--
Net Profit	68,67,302	1,84,07,610

Operational Performance :-

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

Dividend

In order to conserve resources for the development of business of the Company, the Board of Directors regrets their inability to recommend dividend for the year 2019-20. (previous year on Equity Shares - Rs. NIL Per Share).

Directors :

During the Year under review there is no change in Directorship of the Company.

Meetings of Board of Directors :-

During the year under the review, 8(Eight) Meetings of the Board of Directors of the Company were held and intervening period between two consecutive Meetings as prescribed under the relevant provisions of the Company Act, 2013 was maintained.

Related Party Transactions :-

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

Section 186 :-

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

Extract of Annual Return :-

The extract of Annual Return for the Financial Year ended March 31, 2020 in Form No. MGT-9 as prescribed under the provisions of the Section 92(3) of the Companies Act, 2013 and Rules framed thereunder is included in Annexure "A" annexed hereto and forms part of this Report.

Auditors & Auditors Report :-

The Board of Directors recommends (ratification is applicable if the appointment is made for period of five years as provided in the Act) the appointment M/s. H.H.Bandukwala & Co. (Firm Registration No. 100965W), Chartered Accountants, as Statutory Auditors of the Company for the Financial Year 2020-21 from whom the Company has received certificate in respect of their eligibility and compliance of qualifications as provided under the provisions of Section 141 of the Companies Act, 2013 read with Rule 4 of the Companies (Audit and Auditors) Rules, 2014.

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

Secretarial Audit

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

Directors Responsibility Statement :-

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

1. that in the preparation of the annual financial statements for the year ended March 31, 2020, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
2. that such accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2020 and of the Profit of the Company for the year ended on that date;
3. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. that the Annual Financial Statements have been prepared on a going concern basis;

5. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

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

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

Acknowledgements:

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

For & On Behalf of the Board of Directors

<i>sd</i>	<i>sd</i>
Manoj Dadhich	Deepa Bhavsar
00374923	07167937
(Director)	(Director)

Place : Mumbai
Date : 21.07.2020

Annexure "A"

Form No. MGT-9

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

**Extract of the Annual Return
As on Financial Year ended March 31, 2020**

I. REGISTRATION AND OTHER DETAILS		
i)	CIN	L67120MH1986PLC039919
ii)	Date of Registration	27/05/1986
iii)	Name of the Company	Punctual Trading Limited
iv)	Category/Sub-Category of the Company	Non-government
v)	Address of the Registered Office & Contact Details (Name, Tel. No. & Email-Id)	11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai – 400021.
vi)	Whether Listed Company (Yes/No)	Yes
vii)	Name, Address & Contact Details (Tel. No. & Email-Id) of Registrar & Transfer Agents, if any	Sharex Dynamic (India) Pvt. Ltd. Unit No.1, Luthra Ind. Premises, Andheri Kurla Road, Safed Pool, Andheri (E), Mumbai – 400 072. Tel. no 022-28515606/ 28515644.

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1	Real Estate	6810	70.18%

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

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

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

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

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:- NOT APPLICABLE

VII PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

For & On Behalf of the Board of Directors

sd	sd
Manoj Dadhich 00374923 (Director)	Deepa Bhavsar 07167937 (Director)

Place : Mumbai

Date : 21.07.2020

ANNEXURE A:-

SHAREHOLDING PATTERN

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

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

PUNCTUAL TRADING LIMITED

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CIN : L67120MH1986PLC039919

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

ii) Shareholding of Promoters

Sr	Name of the Shareholder	Shareholding at the beginning of the year			Shareholding at the end of the year			
		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	% change in shareholding during the year
1	Satyapal	300	0.03	NIL	300	0.03	--	---
2	Laxmi Jain	25500	2.55	NIL	25500	2.55	--	---
3	Sushma Jain	26000	2.60	NIL	26000	2.60	--	---

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

iii) Change in Promoters' Shareholding (please specify, if there is no change):- NOT APPLICABLE SINCE THERE IS NO CHANGE.

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): NOT APPLICABLE

v) Shareholding of Directors and Key Managerial Personnel:- NIL

For & On Behalf of the Board of Directors

sd
 Manoj Dadhich
 00374923
 (Director)

sd
 Deepa Bhavsar
 07167937
 (Director)

Place : Mumbai

Date : 21.07.2020

- (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.**
- (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 Listing Agreements entered into by the Company with BSE Limited (BSE).

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

I further report that, on an examination, on a test check basis, the relevant records and documents, and having regard to the compliance management system prevailing in the Company, the Company has complied with the following laws applicable specifically to the Company:

- Electricity Act, 2003
- Maharashtra Rent Control Act, 1999

I further report that

The Board of Directors of the Company is duly constituted with Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. The Company has no executive directors.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

Signature:
Name

GANTAYETTU
BALA BHASKAR
BABUJI

Digitally signed by
GANTAYETTU BALA
BHASKAR BABUJI
Date: 2020.07.21 20:27:31
+05'30'

G.B.B. Babuji

Company Secretary in Whole-time Practice

Membership No. FCS-1182 C P No. 8131

UDIN

F001182B000480551

Place : Mumbai

Date: July 21, 2020.



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.

Signature:
Name

**GANTAYETTU
BALA BHASKAR
BABUJI**
Digitally signed by
GANTAYETTU BALA
BHASKAR BABUJI
Date: 2020.07.21 20:28:18
+05'30'

G.B.B. Babuji
Company Secretary in Whole-time Practice
Membership No. FCS-1182 C P No. 8131

Place : Mumbai
Date: July 21, 2020.





Telefax : 2344 6695 • Tel.: 23456 607

h. h. bandukwala & co. _____
chartered accountants

C.A. Halim Bandukwala, B. Com. (Hons.) F.C.A., A.C.S.
C.A. Nalisa Dalal, B. Com., F.C.A.

2nd Floor, Abhishek Building,
91, Abdul Rehman Street,
Mumbai 400 003.
E-mail : hhbandukwala@gmail.com

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 2020, 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, 2020, 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, 2020, and taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2020, 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.

Mumbai.
Dated : 21-07-2020



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

Hatim Bandukwala
Partner

Membership No.: 016940
UDIN - 20016940AAAABI2107

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

(The Annexure referred to in paragraph 1 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, 2020 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.

Mumbai.
Dated : 21-07-2020



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


Hatim Bandukwala
Partner
Membership No.: 016940

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, 2020)

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, 2020 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.

Annexure "B" to independent auditor's report (Contd...)

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, 2020, 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.

Mumbai.
Dated : 21-07-2020

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




Hatim Bandukwala
Partner
Membership No.: 016940

PUNCTUAL TRADING LIMITED

Ind - Balance Sheet as on 31-03-2020

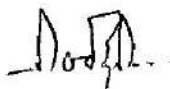
Particulars	Note	Ind AS as at 31-03-2020	Ind AS as at 31st Mar, 2019
I. ASSETS			
1 Non-current assets			
Property, plant and equipment	2	24,95,028	25,79,128
Financial assets			
Non-current investments	3	3,79,96,738	4,65,52,819
Long-term loans and advances	4	6,31,895	6,31,895
Other non - current assets	5	11,39,578	(4,68,489)
		4,22,63,240	4,92,95,353
2 Current assets			
Financial assets			
Current investments	6	7,15,41,443	6,45,44,860
Cash and bank balances	7	58,551	32,608
Other current assets	8	40,86,498	24,82,500
		7,56,86,492	6,70,59,968
TOTAL		11,79,49,732	11,63,55,321
II. EQUITY AND LIABILITIES			
A Equity			
Equity share capital	9	1,00,00,000	1,00,00,000
Other equity	10	10,23,13,133	10,12,38,231
		11,23,13,133	11,12,38,231
B Liabilities			
1 Current liabilities			
Other current liabilities	11	56,36,597	51,17,089
		56,36,597	51,17,089
TOTAL		11,79,49,731	11,63,55,321
Significant accounting policies	1		
Notes on financial statements	2 to 29		

As per our report of even date

For H.H.Bandukwala & Co.

Chartered Accountants

FRN - 100965W




H.H. Bandukwala

Partner

Membership Number : 016940

Place : Mumbai

Date : 21.07.2020

sd

(Sonia Chhajjer)
Company Secretary

For & behalf of the Board

sd

(Deepa Bhawsar)
Director

DIN-07167937

sd

(Manoj Dadhich)
Director

DIN-00374923

PUNCTUAL TRADING LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31-03-2020

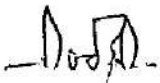
Particulars	Note	Ind AS as at 31-03-2020	Ind AS as at 31st Mar, 2019
I. Gross Revenue From Operations	12	-	-
Net Revenue From Operations		-	-
II. Other Income	13	1,40,31,401	2,40,65,045
III. Total Revenue (I + II)		1,40,31,401	2,40,65,045
IV. Expenses:			
Director Remuneration	14	8,76,851	-
Employee Benefits Expense	15	10,27,041	2,52,000
Legal & Professional Expense	16	40,99,000	27,170
Depreciation and Amortization Expense	3	84,100	93,441
Listing Expenses	17	3,16,056	2,50,000
Others Expenses	18	4,16,769	2,65,585
Total Expenses		68,19,817	8,88,196
V. Profit Before Exceptional items and Tax (III-IV)		72,11,585	2,31,76,848
VI. Tax Expense:			
(i) Current Tax		3,45,173	47,69,239
(ii) Deferred Tax Expenses/(Credit)		-	-
VII. Net Profit After Tax but before Exceptional items(VII-VIII)		68,66,412	1,84,07,610
VIII. Exceptional Items		(890)	-
IX. Net Profit		68,67,302	1,84,07,610
X. Other Comprehensive Income	19		
A (i) Items that will not be reclassified to profit or loss		(57,92,400)	1,13,35,200
(ii) Income tax relating to items that will not be reclassified to profit			
B (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will not be reclassified to profit			
XI. Total Comprehensive Income for the period		10,74,902	2,97,42,810
XII. Earnings per Equity Share:	23		
Basic & Diluted (in Rs.)		6.87	18.41
Face Value per Share (in Re.)		10.00	10.00
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 29		

As per our report of even date

For H.H.Bandukwala & Co.

Chartered Accountants

FRN - 100965W




H.H. Bandukwala

Partner

Membership Number : 016940

Place : Mumbai

Date : 21.07.2020

For & behalf of the Board

sd

(Sonia Chhajjer)
Company Secretary

sd

(Deepa Bhawsar)
Director

DIN-07167937

sd

(Manoj Dadhich)
Director

DIN-00374923

PUNCTUAL TRADING LIMITED
Cash Flow Statement for the Year 2019-20

	For the Year 2019-20	For the Year 2018-2019
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/(loss) before Exceptional Items and tax as per profit and Loss account Adjusted for:	72,11,585	2,31,76,848
Depreciation	84,100	93,441
Rent	-98,47,500	-98,47,500
Dividend	-1,56,000	-1,44,000
Fair value changes (net) on financial assets	-57,92,400	1,13,35,200
Income from Earlier year	890	0
Loss/(Profit) on Sale of Investment	-2,43,502	-57,832
	-1,59,54,411	13,79,310
Operating Profit before Working Capital Changes	-87,42,827	2,45,56,157
Adjusted for:		
Change in current investment	-69,96,583	-3,19,76,872
Change in other current asset	-16,03,998	17,30,838
Change in Current Liabilities	5,19,508	-10,117
	-80,81,073	-3,02,56,150
Cash used in Operations	-1,68,23,900	-56,99,993
Taxes Paid	-3,45,173	-47,69,239
Net Cash used in Operating Activities	-1,71,69,073	-1,04,69,231
B) CASH FLOW FROM INVESTING ACTIVITIES		
Other Income	1,02,47,002	1,00,49,332
(Addition)/Reduction in investment other non current Asset	85,56,081	83,728
	-16,08,067	3,58,760
Net Cash (used in) / from Investing Activities	1,71,95,016	1,04,91,820
C) CASH FLOW FROM FINANCING 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	25,943	22,589
Opening Balance of Cash and Cash Equivalents	32,608	10,019
Closing balance of Cash and Cash Equivalents	58,551	32,608

As per our report of even date

For H.H.Bandukwala & Co.

Chartered Accountants

FRN 100965W

H.H. Bandukwala
Partner

Membership Number : 016940

Place : Mumbai

Date : 21.07.2020



Sd
(Sonia Chhajjer)
Company Secretary

Sd
(Deepa Bhawsar)
DIN-07167937

Sd
(Manoj Dadhich)
DIN-00374923

For & behalf of the Board

Notes on the Financial Statement for the year ended 31st March, 2020

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 year ended 31st March 2020 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.

PUNCTUAL TRADING LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31-03-2020
Note 2 - Property, plant and equipment

Particulars	Amount
COST	
At 1st April, 2019	1,19,13,322
Additions	-
Disposals	-
At 31st March 2020	1,19,13,322
ACCUMULATED AMORTIZATION	
At 1st April, 2019	93,34,194
Amortization	84,100
Disposals	-
At 31st March 2020	94,18,294
NET BLOCK	
At 1st April, 2019	25,79,128
At 31st March 2020	24,95,028

2.1 The carrying value (Gross Block less accumulated amortisation) as on 1st April, 2016 as per previous GAAP of the Intangible assets is considered as a deemed cost on the date of transition.

PUNCTUAL TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31-03-2020

Note 3 - Non-Current Investments

Particulars	As at 31-03-2020 Quantity (Nos.)	Face value (Rs. Unless otherwise stated)	Ind AS as at 31-03-2020	As at 31st Mar, 2019 Quantity (Nos.)	Face value (Rs. Unless otherwise stated)	Ind AS as at 31st Mar, 2019
Long-term investments						
In units						
Financial assets classified as FVTPL						
Unquoted fully paid-up						
Others	920	49,430	1,11,89,958	920	68,930	1,39,53,639
Urban Infrastructure Opportunities Fund (Long-term investments)	(920)	(P.Y Rs. 68,930)			(Previous Year Rs. 79930)	
Total units (d)			1,11,89,958			1,39,53,639
Total trade investments (i)			1,11,89,958			1,39,53,639
Other than trade investments						
In equity instruments						
Financial assets classified as fair value through OCI						
Quoted fully paid-up						
Others	24,000	10	2,67,30,000	24,000	10	3,25,22,400
Reliance Industries Ltd.						
Unquoted fully paid-up						
Others						
Sincer Business Services Pvt Ltd	-	-	-	200	100	-
Magico Exports & Consultants PLtd	25,680	10	57,780	25,680	10	57,780
Wizworld Commercial P Ltd	-	-	-	2,000	10	-
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)			2,68,06,780			3,25,99,180
Total non-current investments [iii = (i+ii)]			3,79,96,738			4,65,52,819

PUNCTUAL TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31-03-2020

Note 4 - Long - Term Loan and Advances

Particulars	Ind AS as at 31-03-2020	Ind AS as at 31-03-2019
Unsecured, Considered Good : Security Deposits (Long - Term Loans)	6,31,895	6,31,895
TOTAL	6,31,895	6,31,895

Note 5 - Other Non - Current Tax Assets

Particulars	Ind AS as at 31-03-2020	Ind AS as at 31-03-2019
Advance Income-tax (net) (Non - Current Tax Assets)	11,39,578	(4,68,489)
	11,39,578	(4,68,489)

Note 7 - Cash and Bank Balances

Particulars	Ind AS as at 31-03-2020	Ind AS as at 31-03-2019
Cash and Cash Equivalents Balances with Banks in Current Accounts (Cash and Bank Balances)	58,551	32,608
Cash on Hand (Cash and Bank Balances)	-	-
TOTAL	58,551	32,608

Note 8 - Other Current Assets

Particulars	Ind AS as at 31-03-2020	Ind AS as at 31-03-2019
Income Receivable from Venture Capital Fund	24,82,500	24,82,500
Other Advances (Other Current Assets)	16,03,998	-
TOTAL	40,86,498	24,82,500

Note 11 - Other Current Liabilities

Particulars	Ind AS as at 31-03-2020	Ind AS as at 31-03-2019
Other Payables Statutory Dues	86,445	-
Others (Other Current Liabilities)	55,50,152	51,17,089
TOTAL	56,36,597	51,17,089

PUNCTUAL TRADING LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31-03-2020
Note 6 - Current investments

Particulars	31-03-2020		31-03-2020		31st Mar, 2019		Ind AS as at 31st Mar, 2019
	As at	Face value (Rs. Unless otherwise stated)	Ind AS as at	As at	Face value (Rs. Unless otherwise stated)	As at	
	Quantity (Nos.)			Quantity (Nos.)			
ABSL Floating Rate Fund STP	78,005.584	100	2,11,33,476	97,496.510	100	2,45,39,872	
ABSL Liquid Plan Growth	88,505.144	100	2,82,82,642	80,419.714	100	2,41,60,994	
ABSL Bank & PSU Plan Growth	29,911.846	100	79,85,325	-	-	-	
Reliance Medium Term Plan	3,25,767.774	100	1,41,40,000	3,94,965.364	100	1,58,43,995	
			7,15,41,443			6,45,44,861	

PUNCTUAL TRADING LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31-03-2020****Note 9- EQUITY SHARE CAPITAL**

Particulars	Ind AS as at 31-03-2020	Ind AS as at 31-03-2019
Authorised:		
10,00,000 Equity Shares of Re. 10 each (10,00,000)	1,00,00,000	1,00,00,000
00,000 1% Non-Cumulative Redeemable Preference Shares of Rs. 100 each (00,000)	-	-
TOTAL	1,00,00,000	1,00,00,000
Issued and Subscribed:		
10,00,000 Equity Shares of Re. 10 each		
At 1 April 2019	1,00,00,000	1,00,00,000
Issued	-	-
Redeemed	-	-
At 31st March 2020	1,00,00,000	1,00,00,000
TOTAL	1,00,00,000	1,00,00,000
Paid-Up:		
10,00,000 Equity Shares of Re. 10 each fully paid up (10,00,000)	1,00,00,000	1,00,00,000
TOTAL	1,00,00,000	1,00,00,000

Note 9.1 Details of Shareholders holding more than 5% Shares in the Company
Not Available

PUNCTUAL TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31-03-2020

Note: 10 Other Equity

As on 31st March, 2020

(Amount in Rs.)

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, 2019	-	-	-	-	-	7,73,03,600	2,39,34,632	10,12,38,232
Total Comprehensive Income for the period	-	-	-	-	-	68,67,302	57,92,400	10,74,902
Transfer to retained earnings (GAAP Adjustments)	-	-	-	-	-	-	-	-
On Amalgamation	-	-	-	-	-	-	-	-
Other Adjustments on amalgamation	-	-	-	-	-	-	-	-
Balance at the end of the reporting period i.e. 31st March, 2020	-	-	-	-	-	8,41,70,901	1,81,42,232	10,23,13,133

PUNCTUAL TRADING LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31-03-2020
Note 12 - Revenues from Operations

Particulars	Ind AS as at 31-03-2020	Ind AS as at 31-03-2019
Sale of Services	-	-
Other Operating Revenue	-	-
Gross Revenue from Operations	-	-

Note 13 - Other Income

Particulars	Ind AS as at 31-03-2020	Ind AS as at 31-03-2019
Dividend Income		
From Long-term Investments - Subsidiary	-	-
From Long-term Investments - Others	1,56,000	1,44,000
Profit on Sale of Investments (Net)		
From Long-term Investments	-	-
From Current Investments (Profit and loss)	2,08,050	57,832
Income from Long-term Investments	35,452	32,38,600
Rent Income	98,47,500	98,47,500
Fair value changes (net) on financial assets classified as fair value through profit and loss - net income	37,84,399	1,07,77,113
TOTAL	1,40,31,401	2,40,65,045

PUNCTUAL TRADING LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31-03-2020

Note 14 - Director Remuneration

Particulars	Ind AS as at 31-03-2020	Ind AS as at 31-03-2019
Basic Salary	2,63,774	-
Education Allowance	2,387	-
Entertainment Allowance	4,46,387	-
House Rent Allowance	1,31,887	-
Medical Allowance	14,919	-
Transport Allowance	17,497	-
TOTAL	8,76,851	-

Note 15 - Employee Benefits Expense

Particulars	Ind AS as at 31-03-2020	Ind AS as at 31-03-2019
Salaries, Wages and Perquisites	10,27,041	2,52,000
TOTAL	10,27,041	2,52,000

Note 16 - legal & Professional Expense

Particulars	Ind AS as at 31-03-2020	Ind AS as at 31-03-2019
Legal & Professional Expense	40,99,000	27,170
TOTAL	40,99,000	27,170

Note 17 - Listing Expense

Particulars	Ind AS as at 31-03-2020	Ind AS as at 31-03-2019
Listing Expense	3,16,056	2,50,000
TOTAL	3,16,056	2,50,000

Note 18 - Other Expense

Particulars	Ind AS as at 31-03-2020	Ind AS as at 31-03-2019
Payment to Auditors	34,118	40,627
Administrative and General Expenses		
Rates and Taxes	97,493	97,493
Miscellaneous Expenses	2,85,158	1,27,465
TOTAL	4,16,769	2,65,585

Note 19 - Other comprehensive income (items which will not be reclassified to profit and loss)

Particulars	Ind AS as at 31-03-2020	Ind AS as at 31-03-2019
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	(57,92,400)	1,13,35,200
Deferred tax impact on financial assets classified as fair value through other comprehensive income	-	-
Profit on disposal of Financial assets classified as FVOCI	-	-
TOTAL	(57,92,400)	1,13,35,200

Note 20 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)

Financial assets and liabilities measured at fair value at each reporting date

	As at 31st March, 2020	As at 31st March, 2019
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)	-	-
Investments in quoted equity shares	2,67,30,000	3,25,22,400
Investment in FCCD's	-	-
Total	2,67,30,000	3,25,22,400
Financial assets measured at FVTPL		
Investments in units	1,11,89,958	1,39,53,639
Investment in units of Mutual funds	7,15,41,443	6,45,44,861
Total	8,27,31,401	7,84,98,499
Financial liabilities		
Derivative financial liability	-	-
Total	-	-

Valuation process

best and most relevant data available. Also, the Company internally evaluates the valuation process and

PUNCTUAL TRADING LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2020

Note 21 - 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

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.

PUNCTUAL TRADING LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2020

Note 22 - Capital Management

22.1 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.

22.2 Dividend paid and Proposed dividend

Not applicable to company.

Note 23 - Contingent Liabilities and Commitments (To the extent not provided for)

NIL.

Note 24 - Events occurring after the reporting date

NIL.

Note 25 - 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.

PUNCTUAL TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2020

Note : 26 First time adoption of Ind AS

A First Ind AS Financial statements

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

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.

PUNCTUAL TRADING LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2020****Note 27 - Earnings per share**

(Amount In Rs.)

Particulars	For the Year ended 31st March 2020	For the Year ended 31st March 2019
Net Profit / (loss) after tax for the year	68,67,302	1,84,07,610
Profit / loss attributable to equity share holders	68,67,302	1,84,07,610
Weighted Average Number of equity shares outstanding during the year	10,00,000	10,00,000
Basic and Diluted Earnings Per Share (Rs.)	6.87	18.41
Face Value per Share (Rs.)	10.00	10.00

PUNCTUAL TRADING LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2019

Note 28 - Provisions

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

Note 29

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

As per our report of even date

For & behalf of the Board

For H.H.Bandukwala & Co.

Chartered Accountants

FRN - 100965W



H.H. Bandukwala

Partner

Membership Number : 016940

Place : Mumbai

Date :



sd

(Deepa Bhawsar)

Director

DIN-07167937

sd

(Manoj Dadhich)

Director

DIN-00374923

sd

(Sonia Chhajer)

Company Secretary