

**36TH ANNUAL REPORT
2018 - 2019**

PRECIOUS TRADING & INVESTMENTS LTD.

CORPORATE INFORMATION

Company Name

Precious Trading and Investments Limited

Corporate Identity Number

L51900MH1983PLC029176

Registered Office Address

Ground and 3rd Floor, Prius Infinity,
Paranjape 'B' Scheme, Subhash Road,
Vile Parle (East), Mumbai - 400057
Telephone No. : 022-42602400

Board of Directors

Mr. Ashwin N. Sheth	-	Managing Director
Mr. Jitendra N. Sheth*	-	Non Executive Director
Mr. Vallabh N. Sheth*	-	Non Executive Director
Ms. Daksha D. Pandya	-	Independent Director
Mr. Sharad N. Doshi	-	Independent Director

* upto 11th January, 2019

Key Managerial Personnels

Mr. Chintan A. Sheth	-	Chief Financial Officer
Mr. Ankush V. Bhoir	-	Company Secretary

Audit Committee

Mr. Sharad N. Doshi	-	Chairman
Mr. Ashwin N. Sheth	-	Member
Ms. Daksha D. Pandya	-	Member

Nomination, Remuneration and Compensation Committee

Mr. Sharad N. Doshi	-	Chairman
Mr. Ashwin N. Sheth	-	Member
Ms. Daksha D. Pandya	-	Member

Registrar and Share Transfer Agent

Bigshare Services Private Limited
1st Floor, Bharat TIN works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri (East)
Mumbai - 400 059

Statutory Auditors

M/s. S. M. Gupta & Co., Chartered Accountants, Mumbai

Internal Auditors

M/s. Rakchamps & Co., Chartered Accountants, Mumbai

Secretarial Auditors

Ms. Khushboo Bakul Gopani, Practicing Company Secretary, Mumbai

Bankers

HDFC Bank

NOTICE

Notice is hereby given that the 36th Annual General Meeting (AGM) of the Members of Precious Trading and Investments Limited [CIN L51900MH1983PLC029176] will be held on Thursday, the 26th Day of September, 2019 at 2.00 p.m. at the registered office of the Company at 3rd Floor, Prius Infinity, Paranjape 'B' Scheme, Subhash Road, Vile Parle (East), Mumbai - 400057 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2019 together with Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ashwin N. Sheth (DIN: 00002053), who retires by rotation and being eligible, offers himself for re-appointment;

SPECIAL BUSINESS

3. To appoint Ms. Daksha D. Pandya (DIN: 08127491) as an Independent Director and in this regard, if thought fit, to pass the following Resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provision of Section 149, 150, 152 read with Schedule IV, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable Regulations of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and on the recommendation of Nomination, Remuneration and Compensation Committee in accordance with the provisions of Section 160 of the Companies Act, 2013, Ms. Daksha D. Pandya (DIN: 08127491) who was appointed as an Additional Director of the Company effective from 1st October, 2018 by the Board of Directors and who holds office until the date of this Annual General Meeting, be and hereby appointed as an Independent Director of the Company not liable to retire by rotation and to hold office for the period of 5 (five) consecutive years with effect from the date of this Annual General Meeting i.e. 26th September, 2019."

4. To re-appoint Mr. Sharad N. Doshi (DIN: 06968835) as an Independent Director and in this regard, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable Regulations of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and on the recommendation of Nomination, Remuneration and Compensation Committee in accordance with the provisions of Section 160 of the Companies Act, 2013, consent of the members of the Company be and is hereby accorded to re-appoint Mr. Sharad N. Doshi (DIN: 06968835) as an Independent Director of the Company not liable to retire by rotation and to hold office for second term i.e. for a period of five (5) years with effect from September 6, 2019 to September 5, 2024;

By order of Board of Directors
For **Precious Trading and Investments Limited**

Place : Mumbai
Date : 3rd September, 2019

Ashwin N. Sheth
Chairman
DIN: 00002053

Registered Office:
Ground and 3rd Floor, Prius Infinity,
Paranjape 'B' Scheme, Subhash Road,
Vile Parle (East), Mumbai - 400057
CIN: L51900MH1983PLC029176
Website: www.ptil.co.in
E-mail ID: cs@ptil.co.in

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to Section 105 of the Companies Act, 2013 and Rule 19 the Companies (Management & Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
4. Members/Proxies should fill the Attendance Slip for attending the meeting. Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit the duly filled in Attendance Slip at the registration counter to attend the AGM.
5. Corporate Members intending to attend the AGM through their authorised representatives are requested to send a duly certified copy of the Board Resolution authorising their representatives to attend and vote on their behalf at the AGM.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Members who hold shares in electronic form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting to facilitate identification of membership at the meeting. Members are requested to bring their attendance slip along with their copy of the annual report to the meeting.
8. Members are requested to intimate Bigshare Services Pvt. Ltd., the Registrar and Share Transfer Agent (RTA) of the Company, having office at Bharat TIN works, 1st floor, Opp. Vasant Oasis, Makwana Road, Marol Naka, Andheri (East) Mumbai - 400059 immediately of any change in their address in respect of equity shares held in physical mode and to their DPs in respect of equity shares held in dematerialized form.
9. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days, except Saturdays, Sundays and public holidays between 11.00 a.m. and 1.00 p.m. upto the date of the AGM.
10. Members desirous of asking any questions at the 36th AGM are requested to send in their questions so as to reach the Company's Registered Office at least 7 days before the date of the AGM, so that the same can be suitably replied to.
11. The Register of Members and the Share Transfer Book of the Company will remain closed from Friday, 20th September, 2019 to Wednesday, 25th September, 2019 (Both days inclusive) for the purpose of the AGM. Notice is being sent to all the Members, whose names appear in the Register of Members as on Friday, 30th August, 2019.
12. Members holding shares in physical form may kindly register their e-mail IDs with the RTA by sending an e-mail at investor@bigshareonline.com and Members holding shares in demat form, who have not

registered their e-mail address so far, are requested to register their e-mail address with their respective Depository Participants for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.

13. The Notice along with Annual Report will be sent electronically indicating the process and manner of Remote E-voting to the members whose e-mail addresses are registered with the depository participants/Company. The physical copy of Notice along with Annual Report will be sent to those members whose email addresses are not registered with the depository participants/RTA/Company indicating the process and manner of Remote E-voting.
14. SEBI vide its circular dated 20th April, 2018 has made it mandatory for the Company to collect copy of Income Tax Permanent Account Number (PAN) and bank account details of all security holders holding securities in physical form. Accordingly, all Shareholders holding shares in physical form are requested to submit duly attested documents to RTA.
15. SEBI vide its notification dated 8th June, 2018 has mandated that transfer of securities would be carried out in dematerialised form only w.e.f. 5th December, 2018. Accordingly, all Shareholders holding shares in physical form to avail various benefits of dematerialization are advised to dematerialise shares held by them in physical form. The procedure of dematerialization of physical shares is placed on website of the Company at www.ptil.co.in.
16. As per the provisions of Section 72 of the Act, and Rule 19 (1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination in the prescribed Form SH. 13 with Registrar and Share Transfer Agent i.e. Bigshare Services Private Limited. In respect of shares held in dematerialized form, the nomination may be filed with the respective Depository Participants.
17. The details of the Director seeking appointment/re-appointment as per the provisions of the Section 152 of the Companies Act, 2013 and Regulation 36 (3) of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 and in compliance with the Secretarial Standards (SS-2) issued by the ICSI is annexed alongwith the notice and forms a part of the notice.
18. The requirement to place the matter relating to the appointment of Statutory Auditors i.e. M/s. S. M. Gupta & Co., Chartered Accountants, for ratification by members at every Annual General Meeting is omitted vide notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting held on 29th September, 2017.
19. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, with respect to item No. 3 of the notice set out above is annexed hereto.
20. In compliance with the Rule 20 of the Companies (Management and Administration) Rules, 2014, and Secretarial Standards issued by the Institute of Company Secretaries of India, the Company has considered Wednesday, 18th September, 2019 to determine the eligibility of Members to vote by electronic means or through physical ballot at the AGM (cut-off date). The persons whose names appear on the Register of Members/List of Beneficial Owners as on the cut-off date would be entitled to vote through electronic means or through physical ballot at the AGM.

21. E-voting

In terms of Section 108 of the Companies Act read with the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements, 2015, the Company is providing the facility to its Members, being eligible to vote, to exercise their right to vote by electronic means on any or all of the business specified in the accompanying Notice. Members can cast their votes on electronic voting system from any place other than the venue of the meeting (remote e voting). The persons who have become the Members of the Company after the dispatch of the Notice and Annual Report and their names appear in the Register of Members/List of Beneficial owners as on the cut-off date may contact the Registrar and Share Transfer Agent to obtain the Notice of AGM and the login details for casting vote electronically or may cast their vote through physical ballot at the AGM. If a Member is already registered with NSDL e-voting Platform then he can use his existing login details for

casting the vote through remote e-voting. Details of the process and manner of remote e-voting along with the login details are being sent to all the Members along with the Notice.

The Company has engaged the services of National Securities Depository Limited (NSDL) to provide remote e-voting facilities and for security and enabling the members to cast their vote in a secure manner.

The members may cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting). The remote e-voting facility will be available during the following Period:

Commencement of remote e-voting : From 9.00 a.m. (IST) on Monday, 23rd September, 2019
Conclusion of remote e-voting : At 5.00 p.m. (IST) on Wednesday, 25th September, 2019

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by NSDL upon expiry of aforesaid period.

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>
Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.

5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to khushboo.gopani@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
22. Remote e-voting shall not be allowed beyond 5.00 p.m. on 25th September, 2019. During the remote e-voting period, Members of the Company holding shares either in physical form or in dematerialized form, as on cut-off date, may cast their vote electronically. Once the vote on a resolution is cast by the Members, the Members shall not be allowed to change it subsequently.
23. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on cut-off date.
24. Please note that the Members who have not exercised their right to vote by remote e-voting shall be entitled vote by way of ballot at the venue of the AGM. If a Member casts votes by both modes, then voting done through remote e-voting shall prevail and Ballot shall be treated as invalid.
25. After the items of the notice have been discussed, the Chairman will order poll in respect of the items. Poll will be conducted and supervised under the Scrutinizer appointed for remote e-voting and poll. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date and who have not cast their vote by remote e-voting, and being present at the AGM either personally or through proxy, only shall be entitled to vote at the AGM. After conclusion of the poll, the Chairman may declare the meeting as closed. The results of the poll aggregated with the results of remote e-voting will be announced by the Company on its website at www.ptil.co.in within 48 hours of conclusion of the AGM and also inform to the stock exchange where the securities of the Company is listed.
26. The Board of Directors has appointed Ms. Khushboo Gopani, Company Secretaries (Membership No. 29194) to act as a scrutinizer for conducting the electronic voting and physical ballot voting process in a fair and transparent manner.
27. The Scrutinizer, after scrutinizing the votes cast at the AGM and through remote e-voting make a consolidated scrutinizers report and submit the report to the Chairman or Managing Director of the Company. The results declared alongwith the Scrutinizer's Report will be available on the website of the Company at www.ptil.co.in and simultaneously be communicated to the BSE Limited (Stock Exchange) where the securities of the Company is listed.

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28. The Results of e-voting and poll voting at the meeting on resolutions shall be aggregated and declared on or after the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite numbers of votes in favour of the Resolutions.
29. Route map showing directions to reach venue of the AGM is annexed at the end of the Annual Report.

By Order of Board of Directors
For **Precious Trading and Investments Limited**

Place : Mumbai
Date : 3rd September, 2019

Ashwin N. Sheth
Chairman
DIN: 00002053

Registered Office:
Ground and 3rd Floor, Prius Infinity,
Paranjape 'B' Scheme, Subhash Road,
Vile Parle (East), Mumbai - 400057
CIN: L51900MH1983PLC029176
Website: www.ptil.co.in
E-mail ID: cs@ptil.co.in

PRECIOUS TRADING AND INVESTMENTS LIMITED
CIN: L51900MH1983PLC029176

DETAILS OF THE DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AS PER THE PROVISIONS OF THE SECTION 152 OF THE COMPANIES ACT, 2013 AND REGULATION 36(3) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENT) REGULATIONS, 2015 AND IN COMPLIANCE WITH THE SECRETARIAL STANDARDS - II (SS-2) ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

Particulars	Details		
Name of the Director	Mr. Ashwin N. Sheth	Ms. Daksha D. Pandya	Mr. Sharad N. Doshi
DIN	00002053	08127491	06968835
Age	58 Years	69 Years	58 Years
Nationality	Indian	Indian	Indian
Qualification	B. Com	Post Graduate	B.E.
Experience	27 years	25 years	25 years
Terms and Conditions of appointment or re-appointment alongwith the details of the remuneration sought to be paid	To be re-appointed as Managing Director without any remuneration.	To be appointed as Independent Director for a term of 5 years without any remuneration.	To be re-appointed as Independent Director for second term of 5 years without any remuneration.
Remuneration last drawn	NIL	NIL	NIL
Date of first appointment on Board	28/08/2002	30/05/2018	06/09/2014
Shareholding in the Company	NIL	NIL	NIL
Inter-se Relationship with other Directors, Manager and KMP	Father of Mr. Chintan Sheth	None	None
Number of meetings of the Board attended during the year	Nine (9)	Nine (9)	Nine (9)
Whether Attended last AGM	Yes	No	Yes
Directorship held in other companies	1. Sheth Developers Private Ltd. 2. Sheth Realcon Ventures Pvt. Ltd. 3. Sheth Infrastructure Pvt. Ltd. 4. Laxmi Prabha Impex & Investments (P) Ltd. 5. Sheth Building Materials Pvt. Ltd. 6. Sheth Shelters Pvt. Ltd. 7. Sheth Developers & Realtors (India) Ltd. 8. Sheth Realty (India) Pvt. Ltd. 9. Sheth Corp Pvt. Ltd. 10. Sheth Holdings (India) Pvt. Ltd. 11. Sheth Universal Pvt. Ltd. 12. Sheth Infracity Pvt. Ltd. 13. Viviana Malls Pvt. Ltd. 14. Alpha Business Consultants Pvt. Ltd. 15. Sheth Dreamhomes Pvt. Ltd. 16. Sheth Lifestyles Pvt. Ltd. 17. Sheth Infra Estate Pvt. Ltd. 18. Sheth Infracity Pvt. Ltd. 19. Sheth Estate (International) Ltd.	NIL	NIL
Membership/Chairmanship of committees of other committees of the Board	Chairmanship : 1. CSR Committee- Sheth Developers Pvt. Ltd. 2. Nomination & Remuneration Committee- Sheth Developers & Realtors (India) Ltd. 3. Audit Committee- Sheth Developers & Realtors (India) Ltd.	NIL	NIL

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

Item No. 3

Ms. Daksha D. Pandya was appointed as an Additional Director on 1st October, 2018 in terms of Section 161 (1) of the Companies Act, 2013, in the category of 'Non-Executive Independent' and is continuing as 'Independent Director'. In terms of the aforesaid Section of the Companies Act, 2013, an Additional Director shall hold office upto the date of the next Annual General Meeting and be eligible for appointment to the office of a director at any General Meeting in terms of Section 160 of the Companies Act, 2013.

The Nomination Remuneration and Compensation Committee (NRC Committee) of the Board of Directors has recommended appointment of Mr. Daksha D. Pandya as an Independent Director, for a term of 5 (five) consecutive years, on the Board of the Company with effect from the date of ensuing 36th Annual General Meeting.

In order to ensure compliance with the provisions of Sections 149 and 152 of the Companies Act, 2013 read with Rules made thereunder and Schedule IV of the Act, it is proposed that approval of the shareholders be accorded for the appointment of Ms. Daksha D. Pandya as 'Independent Director' for a term upto five years and pass the resolution set out at Item No. 3. The appointment of Ms. Daksha D. Pandya is required to be in compliance with the provisions of Section 160 of the Companies Act, 2013.

Ms. Daksha D. Pandya is not disqualified or debarred from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 ("the Act"), or by virtue of any SEBI order or any other such authority and has given her consent to act as a Director.

Ms. Daksha D. Pandya has confirmed compliance with the criteria of Independence as provided under Section 149 (6) of the Act. The Board is of the opinion that her association with the Company would be of benefit to the Company. Further, in the opinion of the Board, Ms. Daksha D. Pandya fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder, and she is independent of the Management.

Details of Ms. Daksha D. Pandya are provided in the "Annexure" to the Notice, as required pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

No Director other than Ms. Daksha D. Pandya herself or any of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the Resolution set out at Item No. 3. Further, Ms. Daksha D. Pandya is not related to any other Director of the Company.

Item No. 4

At the 31st Annual General Meeting held on September 30, 2014, the members of the Company had appointed Mr. Sharad N. Doshi (DIN: 06968835) as an Independent Director of the Company, to hold office up to September 5, 2019 ("first term").

The Nomination Remuneration and Compensation Committee (NRC Committee) of the Board of Directors, on the basis of the report of performance evaluation, considering diverse experience and valuable contribution to the Company of the Independent Director has recommended re-appointment of Mr. Sharad N. Doshi as an Independent Director, for a second term i.e. for a period of 5 (five) consecutive years, on the Board of the Company with effect from September 6, 2019.

Pursuant to Secretarial Standards on General Meetings, the summary of performance evaluation report as follows:

Mr. Sharad N. Doshi helps in bringing judgment on the Board of Directors' deliberations especially on issues of strategy, performance, risk management, resources and key appointments. He participates constructively and actively in the meetings of the Board/Committees of the Board in which he is member.

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CIN: L51900MH1983PLC029176

The Board, based on the performance evaluation and as per the recommendation of the NRC Committee, considered that, the continued association of Mr. Sharad N. Doshi would be beneficial to the Company and it is desirable to continue to avail their services as an Independent Director. Accordingly, Board proposes and recommends the resolution in relation to re-appointment of Mr. Sharad N. Doshi as an Independent Director of the Company, not liable to retire by rotation, for a second term i.e. for a period of 5 (five) consecutive years on the Board of the Company with effect from September 6, 2019 for the approval of the Shareholders of the Company.

Mr. Sharad N. Doshi is not disqualified or debarred from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 ("the Act"), or by virtue of any SEBI order or any other such authority and has given his consent to act as a Director.

The Company has also received declaration from Mr. Sharad N. Doshi that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and under The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In the opinion of the Board, Mr. Sharad N. Doshi fulfills the conditions as specified in the Act and the Listing Regulations for appointment as an Independent Director of the Company.

Details of Mr. Sharad N. Doshi are provided in the "Annexure" to the Notice, as required pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Other than Mr. Sharad N. Doshi, none of the Directors and the Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the SEBI LODR Regulations.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval of the members.

By Order of Board of Directors
For **Precious Trading and Investments Limited**

Place : Mumbai
Date : 3rd September, 2019

Ashwin N. Sheth
Chairman
DIN: 00002053

Registered Office:
Ground and 3rd Floor, Prius Infinity,
Paranjape 'B' Scheme, Subhash Road,
Vile Parle (East), Mumbai - 400057
CIN: L51900MH1983PLC029176
Website: www.ptil.co.in
E-mail ID: cs@ptil.co.in

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the Directors' Report on the business and operations of Precious Trading and Investments Limited along with the audited financial statements for the year ended 31st March, 2019.

1. FINANCIAL HIGHLIGHTS

Certain key aspects of your Company's performance during the financial year ended 31st March, 2019, as compared to the previous financial year are summarized below:

(Amount in lakhs)

Particulars	Current Year 2018-19	Previous year 2017-18
Revenue from Operations	-	-
Other Income	-	-
Total Income	-	-
Less: Other expenses	8.63	5.49
EBITDA	(8.63)	(5.49)
Less: <u>Tax Expenses</u>		
Current Tax	-	-
Deferred Tax	-	-
Profit/(Loss) after Tax for the year	(8.63)	(5.49)

2. DIVIDEND

In view of loss suffered by your Company during the year, the Directors show their inability to declare dividend for the year 2018-19.

3. STATE OF AFFAIRS OF THE COMPANY

During the year under review, the Company was unable to do any business activities due to lack of resources.

4. TRANSFER TO RESERVES

The Board of Directors has not recommended any amount to be transfer to the reserves.

5. SHARE CAPITAL AND CHANGES THEREIN

There was no change in the share capital of the Company during the year under review.

6. CHANGE IN THE NATURE OF BUSINESS

During the year under review there is no change in the nature of the business of the Company.

7. EXTRACTS OF ANNUAL RETURN

Pursuant to Section 134(3)(a) and Section 92(3) of the Companies Act 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2015, the extracts of the Annual Return

for the year ended 31st March, 2019 forms part of this report as **Annexure # 1 and** is available on the website of the Company at www.ptil.co.in.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Cessation

During the year under review, Mr. Jitendra N. Sheth and Mr. Vallabh N. Sheth, Directors of the Company, have resigned on 11th January, 2019. The Board wishes to place on record its sincere appreciation of services rendered by them during their association with the Company. Mr. Ankush V. Bhoir, Company Secretary of the Company, has resigned on 10th July, 2019.

Retirement by Rotation

In accordance with the Articles of Association and the relevant provisions of the Companies Act, 2013, Mr. Ashwin N. Sheth (DIN: 00002053), Managing Director of the Company, being director liable to retire by rotation shall retire at the ensuing Annual General Meeting and being eligible for re-appointment, offers himself for re-appointment. Board of Directors recommends his re-appointment. Brief profile and details of Director seeking reappointment as per the provisions of Section 152 of the Companies act, 2013 and Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015 and in compliance with the Secretarial Standards - II (SS-2) issued by the institute of company secretaries of India forms part of the Notice of 36th AGM for approval of members.

Appointment

Ms. Daksha D. Pandya (DIN: 08127491) was appointed as an Additional Director on the Board with effect from 1st October, 2018. An Additional Director shall hold office upto the date of the next Annual General Meeting and be eligible for appointment to the office of a director at any General Meeting in terms of Section 160 of the Companies Act, 2013. The Board, on the recommendation of Nomination, Remuneration and Compensation Committee, has approved and recommend her appointment as Independent Director on the Board for the term of 5 (five) consecutive years commencing from date of this AGM i.e. 26th September, 2019. She meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and as per Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. During her tenure of appointment, she shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013. The resolution for appointment/re-appointment of Ms. Daksha D. Pandya along with her brief profile forms part of the Notice of 36th AGM for approval of members.

Mr. Sharad N. Doshi (DIN: 06968835) is completing first term of 5 (five) years of his appointment as on Independent Director on 5th September, 2019 and is eligible for re-appointment for another term of 5 (five) consecutive years subject to approval of the members by special resolution. In accordance with the provisions of Section 160 of the Companies Act, 2013, the Board, on the recommendation of Nomination, Remuneration and Compensation Committee has approved and recommended re-appointment of Mr. Sharad N. Doshi as independent Director of the Company, for second term to hold office for 5 (five) consecutive years commencing from 6th September, 2019. He meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and as per Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. During his tenure of appointment, he shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013. The resolution for appointment/re-appointment of Mr. Sharad N. Doshi along with his brief profile forms part of the Notice of 36th AGM for approval of members.

The Board of Directors on recommendation of Nomination, Remuneration and Compensation Committee has appointed Mr. Ankush V. Bhoir as a Company Secretary of the Company w.e.f. 3rd September, 2019.

9. MEETINGS OF THE BOARD AND COMMITTEES OF DIRECTORS

A. Board Meeting

The Board of Directors met eight times during the financial year 2018-19 at Mumbai viz. 30th May, 2018, 29th June, 2018, 14th August, 2018, 4th September, 2018, 1st October, 2018, 14th November, 2018, 11th January, 2019 and 14th February, 2019.

Attendance of Board is as follows:

Sr. No.	Name of Director	Category	No. of Meetings held	No. of Meetings Attended
1.	Mr. Ashwin N. Sheth	Managing Director	8	8
2.	Mr. Jitendra N. Sheth*	Non-Executive Director	6	6
3.	Mr. Vallabh N. Sheth*	Non-Executive Director	6	6
4.	Ms. Daksha D. Pandya [#]	Independent Director	8	8
5.	Mr. Sharad N. Doshi	Independent Director	8	8

*resigned as Director on 11th January, 2019

[#] ceased to be a Director on 29th September, 2018 & again appointed as Director w.e.f. 1st October, 2018

None of the Directors is a member of more than ten Board-level committees or Chairman of more than five such committees as required under Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further none of the Independent Directors are independent director in more than seven listed entities and none of the whole time directors are independent directors in more than three listed entities as required under Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

B. Audit Committee Meetings

During the financial year, the composition of the Audit Committee was in alignment with the provisions of the Section 177 of Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has an Audit Committee comprising of the following Directors:

Name	Designation	Category
Mr. Sharad N. Doshi	Chairman	Non Executive & Independent Director
Mr. Ashwin N. Sheth	Member	Executive Director
Ms. Daksha D. Pandya*	Member	Non Executive & Independent Director

*appointed w.e.f. 1st October, 2018

No. of Meetings

The members of the Audit Committee met five times during the financial year 2018-19 at Mumbai viz. 30th May, 2018, 14th August, 2018, 4th September, 2018, 14th November, 2018 and 14th February, 2019 and the maximum time gap between two meetings did not exceed one hundred and twenty days.

Attendance of Committee is as follows

Sr. No.	Name of the Director	No. of Meetings Held	No. of Meetings Attended
1.	Mr. Sharad N. Doshi	5	5
2.	Mr. Ashwin N. Sheth	5	5
3.	Ms. Daksha D. Pandya*	5	5

*appointed w.e.f. 1st October, 2018

C. Nomination, Remuneration and Compensation Committee Meetings

The Company has a Nomination, Remuneration and Compensation Committee comprising of the following Directors:

Name	Designation	Category
Mr. Sharad N. Doshi	Chairman	Non Executive & Independent Director
Mr. Ashwin N. Sheth	Member	Executive Director
Ms. Daksha D. Pandya*	Member	Non Executive & Independent Director
Mr. Vallabh N. Sheth [#]	Member	Non-Executive Director

*appointed w.e.f. 1st October, 2018

[#]resigned as Director on 11th January, 2019

No. of Meetings

The members of the Nomination and Remuneration Committee met twice during the financial year 2018-19 at Mumbai viz. 30th April, 2018 and 1st October, 2018.

Attendance of Committee is as follows

Sr. No.	Name of the Director	No. of Meetings Held	No. of Meetings Attended
1.	Mr. Sharad N. Doshi	2	2
2.	Mr. Ashwin N. Sheth	2	2
3.	Ms. Daksha D. Pandya*	-	-
4.	Mr. Vallabh N. Sheth [#]	2	2

*appointed w.e.f. 1st October, 2018

[#]resigned as Director on 11th January, 2019

10. 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(5) of the Companies Act, 2013 that:

- 1) In the preparation of the annual accounts for financial year ended 31st March, 2019, the applicable accounting standards have been followed along with proper explanations relating to material departures, if any.
- 2) The Directors have 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 as the end of the financial year and on the Loss for the year under review.

- 3) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the 2013 Act and for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- 4) The Directors have prepared the accounts for the financial year ended 31st March 2019 on a "going concern" basis.
- 5) The Directors have laid down internal financial control to be followed by the Company and that such internal financial controls are adequate and have been operating efficiently.
- 6) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. DECLARATION BY INDEPENDENT DIRECTORS

Pursuant to the provisions of Section 149(7) of the Companies Act, 2013, the Company has received individual declarations from all the Independent Directors confirming that they fulfill the criteria of independence as specified in Section 149(6) of the Companies Act, 2013.

12. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

The details of familiarization programme to Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters are put up on the website of the Company at the <http://www.ptil.co.in>

13. ANNUAL EVALUATION OF PERFORMANCE OF THE BOARD

Pursuant to provisions of the Companies Act, 2013, the Board has carried out an annual evaluation of its own performance, the directors individually as well as the evaluation of the working of its Committees and that of Chairman.

In a separate meeting of Independent Directors, performance of Non Independent Directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non executive directors. Performance evaluation of independent Directors was done by the entire Board, excluding the independent Directors being evaluated.

14. NOMINATION AND REMUNERATION POLICY OF DIRECTORS, KEY MANAGERIAL PERSONNELS (KMPs) AND SENIOR MANAGEMENT

The Board has formulated the Nomination and Remuneration Policy of Directors, Key Managerial Personnel (KMPs) and Senior Management in terms of the provisions of the Companies Act, 2013 is appended as **Annexure # 2** to this Report. The said Policy outlines the appointment criteria and qualifications, the term/tenure of the Directors on the Board of the Company and the matters related to remuneration of the Directors, KMPs & Senior Management.

15. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with Secretarial Standards on Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

16. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

Your Company has in place the Sexual Harassment Policy for Prevention of Sexual Harassment in line with the 'The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act & Rules, 2013. To create a robust framework for this policy, dissemination, awareness, creation and periodic reiteration among all executives is being done. Your Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act 2013. During the year, the Company has not received any complaints.

17. LOANS, GUARANTEE OR INVESTMENTS

During the period under review, the Company has not granted any loan to any person or body corporate. The Company has not provided any guarantee but has provided security by way of pledge of its investment i.e. equity shares held in its associate company Sheth Developers & Realtors (India) Ltd. to Axis Trustee Services Limited for securing loan availed by Middle East Exports Pvt. Ltd.

For the details of Loans given by the Company, Directors draw attention of the members to Note 5 to the standalone financial statements which set out 'Current loans'.

Further, the Company has not made any investments/acquisition in terms of Section 186 of the Companies Act, 2013 during the financial year 2018-19.

18. CONTRACTS/ARRANGEMENTS WITH RELATED PARTIES

During the year, the Company has not entered into any contract/arrangement with related parties which are specified under the provisions of the Section 188(1) of the Companies Act, 2013.

For details of related parties, your Directors draw attention to Note no. 14 of the standalone financial statement which set out 'Related Party Transactions'.

19. MATERIAL CHANGES & COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between after 31st March, 2019 and the date of this report other than those disclosed in this report.

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

Conservation of Energy

Your Company has taken necessary steps and initiative in respect of conservation of energy to possible extent to conserve the resources as required under Section 134(3)(m) of the Companies Act, 2013 and rules framed thereunder.

Technology Absorption

Your Company is not engaged in any manufacturing activity, the particulars of technology absorption as required under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are not applicable.

Foreign Exchange earnings and Outgo

During the year under review, the Company had not earned any foreign exchange nor incurred any outflows in foreign exchange.

21. STATEMENT INDICATING DEVELOPMENT & IMPLEMENTATION OF THE RISK MANAGEMENT POLICY

The Company is aware of the risks associated with the business. It regularly analyses and takes corrective actions for managing/mitigating the same. Your Company has institutionalized the policy/process for identifying, minimizing and mitigating risk which is periodically reviewed.

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

22. CORPORATE SOCIAL RESPONSIBILITY POLICY

During the year under review, the provisions of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility are not applicable to the Company.

23. REPORT ON PERFORMANCE OF THE SUBSIDIARIES, JOINT VENTURES & ASSOCIATE COMPANIES

Associate Company

The Gross revenue of Sheth Developers & Realtors (India) Limited for Financial Year 2018-19 stood at Rs. 18779.29 Lakhs (Previous Year: Rs. 16224.18 Lakhs) and has earned profit of Rs. 5376.13 Lakhs (Previous Year profit of Rs. 3418.40 Lakhs)

The Company does not have any subsidiary and joint venture Company.

As required under Section 129 of the Companies Act, 2013 the Consolidated Financial Statements have been prepared by the Company in accordance with the applicable Accounting Standards and forms part of the Report. A statement containing the salient features of the Financial Statements of Subsidiaries, Joint Ventures and Associate Companies in Form AOC-1 as required under Rule 5 of the Companies (Accounts) Rules, 2014 form part of the notes to the financial statements.

24. DETAILS RELATING TO DEPOSITS, COVERED UNDER CHAPTER V OF THE COMPANIES ACT 2013

The Company has not accepted Public Deposits and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet within the purview of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2015.

25. INTERNAL FINANCIAL CONTROL WITH RESPECT TO FINANCIAL STATEMENTS AND ITS ADEQUACY

Your Company has an internal financial control system commensurate with respect to its financial statements which provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements. The Audit Committee has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. The Audit Committee has a process for timely check for compliance with the operating systems, accounting procedures and policies. Major risks identified by the businesses and functions are systematically addressed through mitigating action on continuing basis.

26. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company.

27. AUDITORS AND AUDITORS' REPORT

A. Statutory Auditors

M/s. S. M. Gupta & Co., Chartered Accountants (Firm Registration No. 310015E), were appointed as Statutory Auditors of the Company at the 34th AGM held on 29th September, 2017 for the term of five years to hold office till the conclusion of the 39th AGM of the Company subject to ratification of their appointment by members at every AGM.

The Companies Amendment Act, 2017 has with effect from 7th May, 2018 omitted the requirement of ratification of appointment of Statutory Auditors at every intervening AGM and accordingly the same is not required to be placed before the members at AGM.

The Statutory Auditors report for the financial year 2018-19 forms part of this Annual Report and does not contain any qualifications, reservations or adverse remarks or disclaimers. Auditors' Report is self explanatory and do not call for any further comments.

B. Internal Auditors

M/s. Rakchamps & Co., Chartered Accountants, performs the duties of Internal Auditors of the Company and their report is reviewed by the audit committee from time to time.

C. Secretarial Auditor

The Board of Directors of the Company has appointed Ms. Khushboo Bakul Gopani, Practicing Company Secretaries, Mumbai, (ICSI Membership No. 29194 and Certificate of Practice No. 10560) to conduct the Secretarial Audit as required under provisions of Section 204 of the Companies Act, 2013, the report in respect of the Secretarial Audit carried out by Ms. Khushboo Bakul Gopani, Practicing Company Secretary, in Form MR-3 for the Financial Year 2018-19 forms part to this report is appended as **Annexure # 3**.

With regard to Observations/remarks contained in the Secretarial Auditors' Report your directors' wish to respond/state as under:

I. The Company has not filed E-form DIR-12 for vacation of Office by Director and for appointment of additional Director at Board meeting held on 01st October, 2018.

Management Reply: The Company inadvertently not filed the E-forms however the Company is in process of filing forms.

II. The Company has not filed E-form MGT-14 for approval of Director Report and consolidated financial statement at Board meeting held on 04th September, 2018 and approval of the limits for the loans/guarantee/security by the Company in terms of the provisions of Section 185 of the Companies Act, 2013 at Annual General meeting held on 29th September, 2018

Management Reply: The Company inadvertently not filed the E-forms however company is in process of filing forms.

III. Composition of Nomination, Remuneration and Compensation Committee is not in compliance with the provisions of Section 178 of Companies Act, 2013 for last quarter.

Management Reply: Mr. Jitendra N. Sheth and Mr. Vallabh N. Sheth, Non-Executive Directors of the Company, have resigned on 11th January, 2019. Due to cessation of both the Directors and in the absence of Non-executive Director, the composition of the Committee is not in compliance with the provisions of Section 178 of Companies Act, 2013 for the last quarter.

IV. The Company has submitted Annual Report under Reg. 34 of the SEBI (Listing obligations and Disclosures Requirements) Regulations, 2015 by delay.

Management Reply: The Company inadvertently not filed the Annual report within the prescribed time period.

V. The Company has made delay in disseminating of Disclosure of information with respect to execution of Pledge Agreement under regulation 30 of The SEBI (Listing obligations and Disclosures Requirements) Regulations, 2015

Management Reply: The Company Inadvertently has submitted disclosure of information to BSE after filing of Form CHG-1 with Registrar of Companies.

D. Cost Auditors

The Cost audit of the Company has not been conducted for the financial year 2018-19 as provisions of Section 148 of the Companies Act, 2013 are not applicable on the Company.

28. INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITORS

There have been no instances of fraud reported by the Statutory and Secretarial Auditors under Section 143(12) of the Companies Act, 2013.

29. ESTABLISHMENT OF VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company promotes ethical behaviour in the business organisation and has put in place a mechanism of reporting illegal or unethical behaviour. The Company has a whistle blower policy wherein the employees are free to report violations of laws, rules, regulations or unethical conduct to their immediate supervisor or such other person as may be notified by the management to the workgroups. The confidentiality of those reporting violations is maintained and they are not subjected to any discriminatory practice.

The Company has a Whistle Blower Policy in line with the provisions of the Section 177 of the Companies Act, 2013. This policy establishes a vigil mechanism for directors and employees to report their genuine concerns actual or suspected fraud or violation of the Company's code of conduct.

The said mechanism also provides for adequate safeguards against victimisation of the persons who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee. We confirm that during the financial year 2018-19, no employee of the Company was denied access to the Audit Committee.

The said Whistle Blower Policy is available on the website of the Company at <http://ptil.co.in/policiesandcode/vigilmechanismpolicy.pdf>.

30. CORPORATE GOVERNANCE REPORT

Pursuant to Regulation 15(2)(a) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), the compliance with provisions of Regulations 27 of the listing regulations is not mandatory for the time being, in respect of following class of Companies:

- a. Listed Companies having paid up equity share capital not exceeding Rs. 10 Crores and Networth not exceeding Rs. 25 Crores as on the last day of the previous financial year;

Provided that where the provisions of above regulations becomes applicable to a company at a later date, such Company shall comply with the requirements of Regulation 27 within six months from the date of which the provisions become applicable to the company.

- b. Listed entities whose specified securities are listed on the SME Exchange.

Our Company is within the ambit and exempted on the basis of the conditions prescribed in the regulation 15(2)(a) and therefore compliances with the Regulation 27 of the Listing Regulations are not applicable to the Company for the time being.

As a consequence, Corporate Governance Report under Regulations 27 of the Listing Regulations does not form part of the Annual Report for the Financial Year 2018-19.

31. MANAGEMENT DISCUSSION AND ANALYSIS

The Management’s Discussion and Analysis Report for the year under review, as stipulated under Regulations 34(2) of the Listing Regulations is Appended as **Annexure # 4**.

32. PARTICULARS OF REMUNERATION

Disclosures with respect to the remuneration of Directors and employees as required under Section 197 of the Companies Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable, as there were no Directors, Key Managerial Personnels and/or employees of the Company for which the information is required to be disclosed under the provisions of Section 197 of the Companies Act, 2013 read with Rules of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Company has not paid any remuneration to any of its Directors. None of the Director takes sitting fee for attending the meetings of the Board and Committees of the Board.

33. DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT

The Company does not have any shares lying in its Demat Suspense Account/Unclaimed Suspense Account.

34. ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation and sincere thanks to all stakeholders who through their continued support and co-operation have helped, as partners in your Company’s progress.

For and on behalf of Board of Directors
For **Precious Trading and Investments Limited**

Place : Mumbai
Date : 3rd September, 2019

Ashwin N. Sheth
Chairman
DIN: 00002053

ANNEXURE # 1**FORM NO. MGT-9**

EXTRACT OF ANNUAL RETURN as on the financial year ended on 31st March, 2019 of Precious Trading and Investments Limited [Pursuant to Section 92(1) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	L51900MH1983PLC029176
Registration Date	24 th January, 1983
Name of the Company	Precious Trading and Investments Limited
Category / Sub-Category of the Company	Company Limited by Shares Indian Non-Government Company
Address of the Registered Office and contact details	Ground and 3 rd Floor, Prius Infinity, Paranjape 'B' Scheme, Subhash Road, Vile Parle (East), Mumbai - 400057 Tel : 022-42602400/42933400 e-mail ID : cs@ptil.co.in
Whether listed company	Yes
Name, Address and contact details of Registrar & Transfer Agents (RTA), if any	Bigshare Services Private Limited, 1 st Floor, Bharat TIN works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East) Mumbai - 400 059 Tel : 022 - 40430200 E-mail ID: investor@bigshareonline.com

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: NIL

S. No.	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
-	There was no business activity during the year		

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.	Sheth Developers Private Limited Ground and 3 rd Floor, Prius Infinity, Paranjape 'B' Scheme, Vile Parle (East), Mumbai - 400057	U45200MH1993PTC070335	Holding Company	74.99	2(46)
2.	Sheth Developers & Realtors (India) Ltd. Ground and 3 rd Floor, Prius Infinity, Paranjape 'B' Scheme, Vile Parle (East), Mumbai - 400057	U29130MH1993PLC071231	Associate Company	26.01	2(6)

IV. SHARE HOLDING PATTERN

(i) Category-wise Share Holding

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	Demat	Physical	Total	% of Total	
A) Promoters									
1) Indian									
a) Individual/ HUF	-	-	-	-	-	-	-	-	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporates	179970	-	179970	74.99	179970	-	179970	74.99	-
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1)	179970	-	179970	74.99	179970	-	179970	74.99	-
2) Foreign									
a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(2)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter(A)=(A)(1)+(A)(2)	179970	-	179970	74.99	179970	-	179970	74.99	-
B) Public Shareholding									
1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Co.s	-	-	-	-	-	-	-	-	-
g) FI's	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
2) Non-Institutions									
a) Bodies Corporates									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individuals shareholders holding nominal share capital upto Rs. 1 lac	-	60030	60030	25.01	-	60030	60030	25.01	-
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lac	-	-	-	-	-	-	-	-	-
c) Others (specify) Trusts Custodians / Clearing member/NRIs	-	-	-	-	-	-	-	-	-
Sub-total (B)(2) :	-	60030	60030	25.01	-	60030	60030	25.01	-
Total Public Shareholding (B)=(B)(1) + (B)(2)	-	60030	60030	25.01	-	60030	60030	25.01	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	179970	60030	240000	100	179970	60030	240000	100	-

(ii) Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding 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.	Sheth Developers Pvt. Ltd.	179970	74.99	-	179970	74.99	-	-
	Total	179970	74.99	-	179970	74.99	-	-

(iii) Change in Promoters' Shareholding

S. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Co.	No. of shares	% of total shares of the Co.
1.	At the beginning of the year	No changes during the year			
2.	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat /equity etc.)	No changes during the year			
3.	At the end of the Year	No changes during the year			

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs):

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Musa Mohmadd Meman	1940	0.81	1940	0.81
2.	Hemendra M. Sharda	1500	0.63	1500	0.63
3.	Nilesh K. Kothari	1440	0.60	1440	0.60
4.	Pushpa M. Kothari	1400	0.58	1400	0.58
5.	Mukesh Kothari	1300	0.54	1300	0.54
6.	Somaji Lalaji Chabbaiya	1280	0.53	1280	0.53
7.	Anita N. Kothari	1250	0.52	1250	0.52
8.	Rajesh J. Parekh	1240	0.52	1240	0.52
9.	Jayendra Govind Suthar	1200	0.50	1200	0.50
10.	Rekha M. Sharda	1200	0.50	1200	0.50

(v) Shareholding of Directors and Key Managerial Personnel:

S. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Datewise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/swe at/equity etc.)	Shareholding at the end of the year	
		No. of shares	% of total shares of the Co.		No. of shares	% of total shares of the Co.
(A) Directors						
1.	Mr. Ashwin N. Sheth	-	0.00	No Change	-	0.00
2.	Mr. Jitendra N. Sheth*	-	0.00	No Change	-	0.00
3.	Mr. Vallabh N. Sheth*	-	0.00	No Change	-	0.00
4.	Mr. Sharad N. Doshi	-	0.00	No Change	-	0.00
5.	Ms. Daksha D. Pandya [#]	-	0.00	No Change	-	0.00
(B) Key Managerial Personnel						
6.	Mr. Chintan A. Sheth (CFO)	-	0.00	No Change	-	0.00
7.	Mr. Ankush Bhoir (CS)	-	0.00	No Change	-	0.00

*resigned as Director on 11th January, 2019[#]ceased to be Director on 29th September, 2018 & again appointed as Director w.e.f. 1st October, 2018**V. INDEBTEDNESS****Indebtedness of the Company including interest outstanding/accrued but not due for payment:**

(Amount in Rupees)

Particulars	Secured Loans	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal Amount	-	-	-	-
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total [(i)+(ii)+(iii)]	-	-	-	-
Change in Indebtedness during the financial year				
- Addition	-	-	-	-
- Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
(i) Principal Amount	-	-	-	-
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total [(i)+(ii)+(iii)]	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

(Amount in Rupees)

S. No.	Particulars of Remuneration	Name of MD Ashwin Sheth	Name of WTD	Name of Manager	Total Amount
1.	Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 (b) Value of perquisites u/s 17(2) Income Tax Act, 1961 (c) Profits in lieu of salary u/s 17(3) Income Tax Act, 1961	NIL	N.A.	N.A.	N.A.
2.	Stock Option	NIL	N.A.	N.A.	N.A.
3.	Sweat Equity	NIL	N.A.	N.A.	N.A.
4.	Commission - as % of profit	NIL	N.A.	N.A.	N.A.
5.	Others, please specify	NIL	N.A.	N.A.	N.A.
	Total (A)	NIL	N.A.	N.A.	N.A.
	Ceiling as per the Act				

B. Remuneration to other directors:

(Amount in Rupees)

S. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Vallabh N. Sheth*	Jitendra N. Sheth*	Sharad N. Doshi	Daksha Pandya#	
1.	Independent Directors • Fee for attending board/committee meetings • Commission • Others, please specify	N.A. N.A. N.A.	N.A. N.A. N.A.	- - -	- - -	- - -
	Total (1)	-	-	-	-	-
2.	Other Non-Executive Directors • Fee for attending board/committee meetings • Commission • Others, please specify	- - -	- - -	N.A. N.A. N.A.	N.A. N.A. N.A.	- - -
	Total (2)	-	-	-	-	-
	Total (B) = (1+2)	-	-	-	-	-
	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act					

*resigned as Director on 11th January, 2019# ceased to be Director on 29th September, 2018 & again appointed as Director w.e.f. 1st October, 2018**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

(Amount in Rupees)

S. No.	Particulars of Remuneration	Key Managerial Personnel		
		CS (Mr. Ankush Bhoir)	CFO (Mr. Chintan A. Sheth)	Total
1.	Gross Salary a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 b) Value of perquisites u/s 17(2) Income-tax Act, 1961 c) Profits in lieu of Salary under section 17(3) Income-tax Act, 1961	- - -	- - -	- - -
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - Others, specify....	-	-	-
5.	Others, please specify	-	-	-
	Total	NIL	NIL	NIL

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

(Amount in Rupees)

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

For and on behalf of Board of Directors
For **Precious Trading and Investments Limited**

Place : Mumbai
Date : 3rd September, 2019

Ashwin N. Sheth
Chairman
DIN: 00002053

ANNEXURE # 2

NOMINATION AND REMUNERATION POLICY

1. OBJECTIVE

The Nomination, Remuneration and Compensation Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 under the Listing Agreement (as amended from time to time). The Key Objectives of the Committee would be:

- 1.1 To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- 1.2 To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- 1.3 To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- 1.4 To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- 1.5 To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- 1.6 To devise a policy on Board diversity
- 1.7 To develop a succession plan for the Board and to regularly review the plan;
- 1.8 To formulate detailed ESOS Plan and the terms and conditions thereof including but not limited to determination of the Exercise Price, Exercise Period, Lock – in period, consequence of failure to exercise option, method of valuation, accounting policies, disclosures, etc and matters related thereto.

2. DEFINITIONS

- 2.1. **Act** means the Companies Act, 2013 and Rules framed there under, as amended from time to time.
- 2.2. **Board** means Board of Directors of the Company.
- 2.3. **Directors** mean Directors of the Company.
- 2.4. **Key Managerial Personnel** means
 - 2.4.1. Managing Director;
 - 2.4.2. Whole-time director;
 - 2.4.3. Chief Financial Officer;
 - 2.4.4. Company Secretary; and
 - 2.4.5. Such other officer as may be prescribed.

2.5. Senior Management means Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors including Functional Heads.

3. ROLE OF COMMITTEE

3.1 Terms of reference

The Committee shall:

- 3.1.1.** Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- 3.1.2.** Identify persons who are qualified to become Director and persons who may be appointed as Key Managerial Personnel in accordance with the criteria laid down in this policy.
- 3.1.3.** Recommend to the Board, appointment, remuneration and removal of Director, KMP and Senior Management Personnel.
- 3.1.4** formulate detailed ESOS Plan and the terms and conditions thereof including but not limited to determination of the Exercise Price, Exercise Period, Lock – in period, consequence of failure to exercise option, method of valuation, accounting policies, disclosures, etc and matters related thereto.

3.2. Policy for appointment and removal of Director, KMP and Senior Management

3.2.1. Appointment criteria and qualifications

- (a)** The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- (b)** A person should possess adequate qualification, expertise and experience for the position he /she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- (c)** The Company shall not appoint or continue the employment of any person as Managing Director or Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

3.2.2. Term / Tenure

(a) Managing Director/Whole-time Director

The Company shall appoint or re-appoint any person as its Managing Director or Whole-time Director for a term not five years at a time. No re-appointment shall be made earlier than one year before the of term.

(b) Independent Director

- (1)** An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- (2)** No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on date as may be determined by the Committee as per regulatory requirement; he/ she shall be eligible for appointment for one more term of 5 years only.
- (3)** At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

3.2.3. Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

3.2.4. Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

3.2.5. Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

3.3. Policy relating to the Remuneration for the Managing Director or Whole- time Director, KMP and Senior Management Personnel

3.3.1. General

- (a)** The remuneration/compensation/commission etc. to the Managing Director or Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration /compensation/commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

- (b) The remuneration and commission to be paid to the Managing Director or Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down as per the provisions of the Act and in line with the Company's policy.
- (c) Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managing Director or Whole-time Director.
- (d) Where any insurance is taken by the Company on behalf of its Managing Director or Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

3.3.2. Remuneration to Whole-time/Executive/Managing Director, KMP and Senior Management Personnel:

(a) Fixed pay

The Managing Director or Whole-time Director/ KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

(b) Minimum Remuneration

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director or Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.

(c) Provisions for excess remuneration

If any Managing Director or Whole-time Director draws or receives, directly or indirectly, by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Govt., where required, he/she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Govt.

3.3.3. Remuneration to Non- Executive/Independent Director

(a) Remuneration/Commission

The remuneration/commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and/or the Act.

(b) Sitting Fees

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rupees One Lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

(c) Commission

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Act.

(d) Stock Options

An Independent Director shall not be entitled to any stock option of the Company.

4. MEMBERSHIP

- 4.1 The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent.
- 4.2 Minimum two (2) members shall constitute a quorum for the Committee meeting.
- 4.3 Membership of the Committee shall be disclosed in the Annual Report.
- 4.4 Term of the Committee shall be continued unless terminated by the Board of Directors.

5. CHAIRPERSON

- 5.1 Chairperson of the Committee shall be an Independent Director.
- 5.2 Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
- 5.3 In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.
- 5.4 Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

6. FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

7. COMMITTEE MEMBERS' INTERESTS

- 7.1 A member of the Committee is not entitled to be present when his or her remuneration is discussed at a meeting or when his or her performance is being evaluated.

7.2 The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

8. SECRETARY

The Company Secretary of the Company shall act as Secretary of the Committee.

9. VOTING

9.1 Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.

9.2 In the case of equality of votes, the Chairman of the meeting will have a casting vote.

10. NOMINATION DUTIES

The duties of the Committee in relation to nomination matters include:

10.1 Ensuring that there is appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;

10.2 Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;

10.3 Identifying and recommending Directors who are to be put forward for retirement by rotation.

10.4 Determining the appropriate size, diversity and composition of the Board;

10.5 Setting a formal and transparent procedure for selecting new Directors for appointment to the Board;

10.6 Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;

10.7 Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;

10.8 Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.

10.9 Delegating any of its powers to one or more of its members or the Secretary of the Committee;

10.10 Recommend any necessary changes to the Board; and

10.11 Considering any other matters, as may be requested by the Board.

11. REMUNERATION DUTIES

The duties of the Committee in relation to remuneration matters include:

- 11.1** To consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
- 11.2** To approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.
- 11.3** To delegate any of its powers to one or more of its members or the Secretary of the Committee.
- 11.4** To consider any other matters as may be requested by the Board.
- 11.5** Professional indemnity and liability insurance for Directors and senior management.

12. MINUTES OF COMMITTEE MEETING

Proceedings of all meetings must be recorded and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting.

For and on behalf of the Board of Directors
For **Precious Trading and Investments Limited**

Place : Mumbai
Date : 3rd September, 2019

Ashwin N. Sheth
Chairman
DIN: 00002053

Form No. MR-3

SECRETARIAL AUDIT REPORT

For The Financial Year Ended on 31st March, 2019

[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,

Precious Trading and Investments Limited

Ground and 3rd Floor, Prius Infinity
Paranjape 'B' Scheme, Subhash Road
Vile Parle (East)
Mumbai - 400057

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Precious Trading and Investments Limited** (CIN:L51900MH1983PLC029176) (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2019 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, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) 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;

::2::

- (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 during the Audit Period)**;

- (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, 2015;
 - 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 (Share Based Employee Benefits) Regulations, 2014 **(Not Applicable to the Company during the Audit Period)**;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable to the Company during the Audit Period)**;
 - 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 during the Audit Period)** and
 - i. The Securities and Exchange Board of India (Listing obligations and Disclosures Requirements) Regulations, 2015.

- (vi) The management has confirmed that there is/are no sector specific laws applicable to the Company during the Audit Period.

I have also examined compliance with the Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has generally complied with the Secretarial Standards issued by The Institute of Company Secretaries of India. Further, the Company has generally complied with provisions of the Companies Act and Rules framed thereunder, Regulations and Guidelines except the

- I. The Company has not filed E-form DIR-12 for vacation of Office by Director and for appointment of additional Director at Board meeting held on 01st October, 2018.***
- II. The Company has not filed E-form MGT-14 for approval of Director Report and consolidated financial statement at Board meeting held on 04th September, 2018 and approval of the limits for the loans/guarantee/security by the Company in terms of the provisions of Section 185 of the Companies Act, 2013 at Annual General meeting held on 29th September, 2018***
- III. Composition of Nomination, Remuneration and Compensation Committee is not in compliance with the provisions of Section 178 of Companies Act, 2013 for the last quarter.***
- IV. The Company has submitted Annual Report under Reg. 34 of the SEBI (Listing obligations and Disclosures Requirements) Regulations, 2015 by delay.***
- V. The Company has made delay in disseminating of Disclosure of information with respect to execution of Pledge Agreement under regulation 30 of The SEBI (Listing obligations and Disclosures Requirements) Regulations, 2015***

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, 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.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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.

Decisions at the meetings of the Board of Directors were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

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.

I further report that during the audit period, following were the specific events/actions having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

Sr. No.	Date of event	Details of the specific events/actions bearing on Company's affairs pursuance of the above referred laws, rules, regulations, guidelines etc.
1.	29.09.2018	The Company has passed special resolution at the AGM pursuant to the provisions of Section 185 of the Companies Act, 2013 for grant of loans and/or issue Corporate Guarantee and/or provide security for an amount not exceeding Rs. 600,00,00,000/- (Rupees Six Hundred Crores only) in aggregate to entities in which directors are interested on such terms and conditions as may be mutually agreed upon.
2.	14.12.2018	The Company has entered into pledge agreement for pledge of 1,37,70,000 equity shares of Sheth Developers & Realtors (India) Limited held by Company to Axis Trustee Services Limited as security for the Loan of Rs. 50 Crores availed by Middle East Exports private Limited from Axis Finance Limited.

Khushboo B Gopani
Practicing Company Secretary

Place: Mumbai
Date: 03rd September, 2019

Membership No. A29194
CP No. 10560

Note: This report is to be read with my letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.

To,
The Members,
Precious Trading and Investments Limited
Ground and 3rd Floor, Prius Infinity
Paranjape 'B' Scheme, Subhash Road
Vile Parle (East)
Mumbai - 400057

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

1. Maintenance of secretarial record 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.

Khushboo B Gopani
Practicing Company Secretary

Place: Mumbai
Date: 03rd September, 2019

Membership No. A29194
CP No. 10560

ANNEXURE # 4

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

DOMESTIC ECONOMIC OUTLOOK

India has emerged as the fastest growing major economy in the world and it is expected to be one of the top three economic powers of the world over the next 10-15 years backed by its strong democracy and partnerships. India's GDP is estimated to have increased and grow in near future.

INDUSTRY STRUCTURE AND DEVELOPMENT

Your Company is an Investment Company holding more than 99% of its assets in the form of investments in shares of or debts in Group Companies, out of which more than 86% are in the form of the investment in Equity Shares. The thrust of business is to hold and continue to hold securities in the group companies.

The Directors of the Company are exploring opportunities in the area of trading and investments in the changing economic environment.

BUSINESS OVERVIEW

During the year under review, the Company suffered loss of Rs. 8.63 Lakhs as compared to previous year's loss of Rs. 5.46 Lakhs. The loss of Rs. 5.46 Lakhs is added to the debit balance brought forwarded from earlier years resulting into a total debit balance of Rs. 1056.27 Lakhs as compared to debit balance of previous year of Rs. 1064.90 Lakhs, which your Directors propose to carry over to next year.

There are no significant changes in any of the financial Ratios during the year as compared to previous year. There is no change in return on Networth as no revenue in both the years. As of now, the Company is not engaged in any activity and the management is looking for a right opportunity to make the Company operational.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Break-up of Revenue and Costs of Company is as given below:

(amount in lakhs)

Particulars	2018-19	2017-18
Income	-	-
Operating Administrative & Other Expenditure	8.63	5.49
Total	8.63	5.49
Profit Before Tax	(8.63)	(5.49)
Profit After Tax	(8.63)	(5.49)
Earning Per Share (In actual Rs.)	(3.60)	(2.29)

Operating Administrative and other expenses:

The operating administrative and other expenses have been increased from Rs. 5.49 Lakhs (FY 2017-18) to Rs. 8.63 Lakhs (FY 2018-19). There has been increase of 57.19%.

The Company has incurred losses during the year under review. The Directors of the Company are exploring all possibilities of turning around the Company.

OPPORTUNITIES AND THREATS**Pricing and Rising of Finance Costs**

The industry is very much dependent on FII Investments. Any price volatility due to these investments and to adjust to the same could adversely affect the results of operations and profitability of the industry.

Domestic Markets

We try and tap every lawful opportunity coming our way and follow a focused approach and increased marketing efforts. In the coming years, we shall strive harder to start the activities of the Company.

Segment-wise Performance

The operation of the company consists of a single segment. Hence, the Accounting Standard on Segment Reporting (AS-17) issued by Institute of Chartered Accountants of India does not apply.

Outlook

The Indian economy has shown a substantial growth in the year 2018-19 and this will have a positive impact on all the sectors. However, to tap the full potential of this emerging opportunity, the domestic industry needs to improve its cost effectiveness, scale of operations and quality/reliability in order to be able to compete with other global competitors in the market.

Security Market has maintained their high volatility making it difficult to take long-term views on prices. The volatility of the rupee against the dollar has further been a cause of concern for investors.

Significant factors affecting business

Our business is subjected to various risks and uncertainties. Results of operations and financial conditions are affected by numerous factors including the following:

- Changing technology
- Tax policies
- Cost of Various factors
- Growth of unorganized sector and threat from local regional players.
- General economic and business conditions.
- Changes in laws, regulations & Govt. policies relating to the industry in which the Company operates.
- Changes in political and social conditions in India.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company's internal control procedures are tailored to match the organization's pace of growth and increasing complexity of operations. This ensures compliance to various policies, practices and statutes.

We have an independent and adequate system of Internal Control which enables reliable financial reporting, safeguard of assets and encourages adherence to management policies. The Company has a system for speedy compilation of accounts and management information reports to comply with applicable laws and regulations.

CORPORATE GOVERNANCE

Though Corporate Governance, pursuant to SEBI (Listing Obligation and Disclosures Requirements), Regulations, 2015 is not applicable to Company, your Company is trying to comply with the maximum provisions of Corporate Governance in accordance with the provisions of Companies Act, 2013 as a good Corporate Governance Practice.

RISKS AND CONCERNS

The Company's income is mainly from the dividend/Interest that may be receivable on investments held by it/may be held in future. Any adverse impact on the industries of which securities are held by the Company, also have a bearing on performance of the Company. Any slowdown in the growth of Indian economy or future volatility in global financial market, could also adversely affect the business.

HUMAN RESOURCE AND INDUSTRIAL RELATIONS

Industrial relations of the company were cordial and harmonious during the year and continue to remain peaceful at the office at Mumbai and all the employees are working with the company for a common objective. The Company had three employees on payroll on the date of this report.

CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis describing your Company's objectives, projections, estimates and expectations, may be 'forward looking statements' and are within the meaning of the applicable laws and regulations. Actual results might differ substantially or materially from those expressed and implied.

For and on behalf of the Board of Directors
For **Precious Trading and Investments Limited**

Place : Mumbai
Date : 3rd September, 2019

Ashwin N. Sheth
Chairman
DIN: 00002053

INDEPENDENT AUDITOR'S REPORT

To the Members of

PRECIOUS TRADING AND INVESTMENTS LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone Ind AS financial statements of M/s. Precious Trading And Investment Limited (“the Company”), which comprise the balance sheet as at 31st March 2019, and the statement of profit and loss including Other Comprehensive Income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as ‘the standalone financial statements’).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (‘Ind AS’) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. During the course of our audit there were no significant Key Audit Matters to be reported in context of audit of our financial statements as a whole, and in forming our opinion thereon, hence the same has not been reported.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis Report including Annexure to Board's Report, Corporate Governance and Shareholder's information and the chairman's statement' but does not include the financial statements and our auditor's report thereon, which we obtained prior to the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained

up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" 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 report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts of the company.
 - d. In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on

31st March, 2019 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 for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2019

For S M Gupta & Co.
Chartered Accountants
FRN No: 310015E

Place: Mumbai
Date: 30/05/2019

Neena Ramgarhia
Partner
Membership No: 067157

Annexure – A to Independent Auditors’ Report
(Referred to in Paragraph 10 of the Independent Auditors’ Report to the Members of even date)

- i.** The Company does not have any fixed assets. Accordingly, paragraph (i) of the Order is not applicable.
- ii.** The Company does not have any stock of Inventories. Accordingly, paragraph (ii) of the Order is not applicable.
- iii.** According to the information and explanations given to us, the Company has granted unsecured loan to one party covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which :
 - (a) The terms and conditions of the grant of such loan are, in our opinion, prima facie, not prejudicial to the Company’s interest.
 - (b) In case of loan granted to the body corporate listed in the register maintained under Section 189 of the Act, the borrower have been regular in the payment of the principal and interest as stipulated.
 - (c) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under Section 189 of the Act.
- iv.** The Company has complied with Section 185 and Section 186 of the Companies Act, 2013 by passing special resolution in the meeting of shareholders of the Company.
- v.** According to information and explanations provided to us, the company has not obtained deposit from public as defined according to the provisions of Section 73 to 76 of the Companies Act, 2013 and the Rules framed there under.
- vi.** According to information and explanations provided to us, the Company has maintained accounts and cost records pursuant to the Companies (Cost Accounting Records) Rules, 2011 and as specified by the Central Government of India under Section 148(1) of the Companies Act, 2013. We have however not carried out a detailed examination of the same.
- vii.**
 - (a) According to information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues, including provident fund, employees’ state insurance, duty of customs, duty of excise, income tax, sales tax, service tax, value added tax, goods and service tax, cess and other material statutory dues, as applicable, with the appropriate authorities.
 - (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees’ state insurance, duty of customs, duty of excise, income tax, sales tax, service tax, value added tax, goods and service

tax, cess and other material statutory dues were in arrears as at March 31st, 2019 for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of provident fund, employees' state insurance, duty of customs, duty of excise, income tax, sales tax, service tax, value added tax, goods and service tax, cess and other material statutory dues which have not been deposited on account of any disputes.

- viii.** In our opinion and according to the information and explanations given to us, the company has not raised any loans or borrowings from financial institutions, banks, and Government or debenture holders. Accordingly, para 3(viii) of the Order is not applicable.
- ix.** The company has not raised any money via initial public offer or by way of further public offer or term loans and hence reporting under para 3(ix) of the Order is not applicable.
- x.** According to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi.** The Company has not paid any Managerial Remuneration during the year under audit. Accordingly, paragraph 3(xi) of the Order is not applicable.
- xii.** In our opinion, the company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii.** According to the information and explanations provided to us, and based on our examination of the records of the Company, all transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the standalone Ind AS financial statements as required by the applicable Indian accounting standards.
- xiv.** During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv.** According to the information and explanations provided to us, and based on our examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For S M Gupta & Co.
Chartered Accountants
FRN No: 310015E**

**Place: Mumbai
Date: 30/05/2019**

**Neena Ramgarhia
Partner
Membership No: 067157**

Annexure – B to Independent Auditors’ Report
(Referred to in Paragraph 10(f) of the Independent Auditors’ Report of even date)

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143
of the Companies Act, 2013 (“the Act”)**

1. We have audited the internal financial controls over financial reporting of Precious Trading and Investments Limited (“the Company”) as of March 31st, 2019 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

2. 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 issued by the Institute of Chartered Accountants of India (‘ICAI’). 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

3. 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 (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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.
4. 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.

5. 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

6. 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
 - (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
 - (b) 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
 - (c) 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

7. 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

- 8.** In our opinion, 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, 2019, 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 issued by the Institute of Chartered Accountants of India.

**For S M Gupta & Co.
Chartered Accountants
FRN No: 310015E**

**Place: Mumbai
Date: 30/05/2019**

**Neena Ramgarhia
Partner
Membership No: 067157**

Precious Trading and Investments Limited

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Standalone Balance Sheet as at March 31, 2019

(All amounts in INR lakhs, unless otherwise stated)

Particulars	Note No.	As at March 31, 2019	As at March 31, 2018
ASSETS			
Non-current assets			
n Fn l is esai at v n s i e ks t m	5	3 5 . 68 93	68 93
Total non-current assets		953.68	953.68
Current assets			
n Fn l is esai at . sh G n a sh QvEu l l e n s iat 4 o . Ln i i a 5	5 5	. 7 0 6 1 0 2	. 3 39 1 3 1 2 2
Total current assets		127.25	136.05
Total assets		1,080.93	1,089.74
EQUITY AND LIABILITIES			
Equity			
q E u y s h t e r i p a l c t a ä () 6 a4 O h e t q u y t i () b 5		. 4 0 0 2 . 6 1 7 4 0 2	. 0 0 2 . 6 1 0 9 0
Total equity		1,080.27	1,088.90
Liabilities			
Current liabilities			
n Fn l l i a b e l a i s a i t i i i . T r e p i y a b l e a d o P r e n i i O h e t r u e r n k e b t l s a i t i i i	7 8 9	4 5 0 3 . 0 3 2 . 0 0 0	. 8 0 . 0 3 2 . 0 0
Total current liabilities		0.67	0.84
Total liabilities		0.67	0.84
Total equity and liabilities		1,080.93	1,089.74

S g n i d f i a n a c n g o t p l i s n o i n i a t d l

For S. M. Gupta & Co.

For and on behalf of the Board of Directors

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Director Director
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h n C n t k a c h A t n s h A h B r i
Chief Financial Officer Company Secretary

Place ub : a i m
Date y a : 3 0 10 9 2

Precious Trading and Investments Limited

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Statement of Profit & Loss for the year ended March 31, 2019

(All amounts in INR lakhs, unless otherwise stated)

Particulars	Note No.	Year ended March 31, 2019	Year ended March 31, 2018
Re e n o u r F O p e o r s t m i			-
O h e t r x p e s e s		1 0	8 6 4 3
Total expenses		8.63	5.49
Profit/(Loss) Before Tax		(8.63)	(5.49)
o n e t x a p e a n m			
u e r t a			-
e D e r - f x t a d			-
Total tax expense/(credit)		-	-
Profit/(Loss) for the year		(8.63)	(5.49)
O h e t r (p C d r e n e o n i e i c e t N x t f a			-
Other Comprehensive income for the year		-	-
Total comprehensive income for the year		(8.63)	(5.49)

S g n n i d f i a u a c n g o p l i e n o i n i a t d

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For S. M. Gupta & Co.

h e r t a o n o w s i t a

5 R H A I N N E O

For and on behalf of the Board of Directors

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Partner

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sh n A S. ch N t
Director

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S r o a s h D N d i
Director

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h n C n t S a e h A t
Chief Financial Officer

n s h A h B r i
Company Secretary

Place

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Precious Trading and Investments Limited

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Statement of Changes in Equity for the year ended March 31, 2019

(All amounts in INR lakhs, unless otherwise stated)

A. Equity share capital

Particulars	Amount
As at March 31, 2018	24.00
As at March 31, 2019	24.00

B. Other equity

Particulars	Reserves and surplus		Total other equity
	Capital reserve	Retained Earnings	
As at April 01, 2018	982.66	82.24	1,064.90
Total comprehensive income for the year	982.66	73.61	1,056.27
As at March 31, 2019	982.66	73.61	1,056.27

For S. M. Gupta & Co.

For and on behalf of the Board of Directors

Chartered Accountants
S. M. Gupta & Co. Chartered Accountants

Partner
S. M. Gupta & Co. Chartered Accountants

Director
S. M. Gupta & Co. Chartered Accountants

Director
S. M. Gupta & Co. Chartered Accountants

Place : Mumbai
Date : 30/03/2019

Chief Financial Officer

Company Secretary

Place : Mumbai
Date : 30/03/2019

Precious Trading and Investments Limited

5 M C H.N :1 980 11 03 76 019] 2

Statement of Cash Flow for the year ended March 31, 2019

(All amounts in INR lakhs, unless otherwise stated)

Particulars	Note No.	Year ended March 31, 2019	Year ended March 31, 2018
CASH FLOW FROM OPERATING ACTIVITIES :			
Profit/(Loss) before Tax as per statement of profit and loss	(	(5)	846
Operating Profit Before Working Capital Changes		(8.63)	(5.49)
Movements in working capital			
(	5	4	28
(			009
(	(	(	00
(	(	4	030
(
Cash generated from operations	554		876
Net Cash Inflow / (Outflow) from Operating Activities		(3.19)	3.27
CASH FLOW FROM INVESTING ACTIVITIES :			
Net Cash Inflow / (Outflow) from Investing Activities		-	-
CASH FLOW FROM FINANCING ACTIVITIES :			
Net Cash Inflow / (Outflow) from Financing Activities		-	-
NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES	(		319
Cash and Cash Equivalents at End of the year		0.75	3.93

Cash and cash equivalent comprises of the following :

Particulars	As at March 31, 2019	As at March 31, 2018
sh Ch a n i a d		010
l B n a a h c t B s i a k :		
n u e f i - o t n s o l c t	4	70
Total	0.75	3.93

Note w h T e s h o l c a s f e t d n h s t b e e m p e r n a e h r e n d e r d i e h i c t d s e m a u n d n S I T A d

For S. M. Gupta & Co.

h e r t a o n o s i d t a
5 R I F o A I N N E I I O

For and on behalf of the Board of Directors

Partner

4 e b e s h r p o m i N 6 0 0 9 2

Director

D N - 0000 05 2

Director

D 688-0 9 3

Place

ub : a i m

Date

y a : 3 0 10 9 2

Chief Financial Officer

Company Secretary

Place

ub : a i m

Date

y a : 3 0 10 9 2

Precious Trading and Investments Limited

5 M

C HLN :l 980 LI 03 76 019] 2

Notes to Standalone financial statements

Note 1 - Significant accounting policies

Background

P æ s u ð r i n g a n v i n a s d e h d t L e m s t i o i n p a u l a e d i t s h i e n o n a , o p r i c e t f a o a l e d i d i m i e l e r i n d r t a r f e n o f s t h e t a o p C n y " h t o m p m y s e a n g m e i m a n e s i e i d v t t e a e n t i i i

a) Basis of preparation

i) Compliance with Ind AS

h T e n n F s i a e e m i d n s a o t p l y m n l l v n i a d t a p e a n a t h e m i n d e i a i n d e g t S n i t s r a n) S i o l d A e d u f i e i r S e o d n t d o i h e S F o (p C n s a a n t , o h e t) l o b t 2 o p C n s a n m n o i a i n d e g S S n i t) s r a R d a s d d o h l o g t r a d e d i o p r a o e h i e t f . t o A

ii) Historical cost convention

h T e n n F s i a e e n i d n s a w t e b e m a n p e p æ r n a h e a r l l o i s d i a s e s e x a e p o i d r o f d l f i g i :

- e r C n t n a n i F s i a e s a i a n l b a l e a h d i e r a e s a u e r a v n t r a l f a u d i . a

b) Revenue recognition

R e e n u s e s h i e r a h m t a r l f a u i h o t f n e c o r i e n e i d o c d i r v e b l e d a n A s t l s m e i v a r e a n u e r n l a u o i c e x i s e f a i t d n n e a t o v u s t f r , d d l a m s d a r c , o v t l a , e u a e a x s t n a d d o d a u s o h l d e m e t n b d i l o d i a f r p f r s i t a d i

h T a o p m y æ r u g n m s e v e r e i n e u h e n h e o o u a v t e r e m f e u n b e c d r b l y e a s u e r a s m p b r i b i d e h a h e t t a u u e r e f a w n e b e n e s i n l f i i o l o f i t e d n y t n s p i e a c r a f i c i f i c i e b a e a e e h T a o p m y b s a s m a s t i t o t i h a o m t l i e r k i a t , n g o n o k i t n i e c o r n i h e y i p e t o o u f e h e , y p e t m r n t d a n t a n h i e s a t p e d d e f i c i d f r a n g e a e a n . t m

S l o e o g a s f s æ r g r a e t n i r a t o r a d f e n f v n i s f r a i a w n i c k a w o a d n e s h r d p h h i s g e c n e h o y n a s p b t i o g e d s f . d

c) Provisions & Contingent Liabilities

Provisions

o p v r e n o i l r e g f w a s v a , r e m c i r n e s a d a l , i u e s o n s i n n d e r a u n t w e r d e r a g n s e c h e i n h e o t d p m y h s a p a r e a n l e g d r a o n n e u t o e t b t e g o n t s i a i s r a b u a p s v e f d a s t s , o p b r i b l i v e h a t o n t a d a v o t f o s r f i s s l l e b e æ r i u e r o s e l l e h t o e d b l g o n t i a h i e a t d o n a n b e n d b l y s a i t e t i a m d

o p v r e n e r n æ r t g n s e o r i u f e r t f p d e r n g h s a e i .

h e e r h e w a r e r n a u b a r s l o m b l i g o m n t h a e l i t d c h o w i h i t o n t a d a l t I f b e æ r i u e r n s e i l e i t e n d s t e e r i n e b y o d i n m e c d n g h i e t i d l s o o c h l g o f n t i a i c h a l e a . o p v r e A n s æ r i g n s e c v e e a h e l d f d c h o w o w k i o n o l d a d f i a r p e i o t m y n e a e t n l i u e i c n h e t i d s e l s o o c h l m g o f n t i a y b e s a l l m . a m

o p v r e n e i r i e s a u e r a h m t a s r e v u l l t o e a n g f e a m s h u s e m b e t h a e a x p e n u e r t æ r i u e r d s e l l e h t e p e r e o n b l t g o n t i a h e i t a e o h e u a f d n g t p o r i h T e i s o d i r e a t e o a d e r t n e d h e f i e r e m l t e u s a p e r i a x t r e h t - a e d t e a s f l u e r n e t r e s s a t s k m e n o t m f h e t v e t l o u a m n e f n h e m t s r s s p d i k o c h f i c i t b l y a i h T e i n e r s e i c n h a e o p v i r e n e i h t e p s s d g o e a a e t s f æ r g n s e c s i a d n e a r t e i x t e a e .

Contingent Liabilities

o n g d a n l b i l w a i t e r i s i o l a s e i c h e d n h e d r s d o p s s h i o e b l g i o n t i s r n g o a r i p s f v e e a s n o t e a t s s w e n o t i h e h f l l b e a o n i r o a f h i y m d b y h o e t u e r n e o r m c o n u e r n e o c m e f o r e r u e r m t v a u e n t e f e w n o n t c h t l l y h n t h e o i t i o n d e t h e o t f p m y n p n r e a n t o b l g o n t h i a t i s r a o a w i p s f v e e a s m h e e r s e h d o t i m i p b r b l w e h a t o n t a d a v o t f o s r f i s s l l e b e æ r i u e r o s d l o e t t d d r b l a e a i e s b e t h a e b f i n a o n n b n a t e . a m d

d) Income Tax

h T e o n e i c x a p e a n o m r e r o c t r e i f e o d r s h e i t x i p y l h o e a n h e t u e r n t p o t r s x i b l e a n d e b i s e o n a h m e t p l d b d e o a i a e i c x t a m r o t e j h f s a r e o j i c i s n d a b t y h d n g e c d a n e e æ r f x s d e s a h l b a l e a i t d i b r i t u b l e i a e t o p r y r e m r n d f n o c a t n s u e d x t a d o l s s e .

n g e æ m p o t r h i w i e c a u d s o a t s a n t i e k n n a k x t e r i u s t h æ r p e i o w s t c o u t s t i a n h i h i p p l c i b a e c i a t e g l a o n s s b i e d t t c n e p r t e r a t n t a s i t b l s h i s a p v n e n h i e i e r p o p p a r o e n h a i e b t s e o i f i s a e x p e m o t b e a p o d h a e i t x t d u a t n e s t . i i

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Notes to Standalone financial statements (Continued...)

e d e r d n e i c x d q v a r m i e n i l l u s i d f n g h e l t i b l y a i t e h i o t n e m p t d y r a e n n e f s t r e n g h a c i e t n h e t x b t s e a s s e s f a n a d l b l s a i t n i h i e a t r y r a g a o i n s a n t h e m n i n F w i a c e h i d n s a o t v e m r e e e r f x l t d b l a s d a i t e e r i n i a e r t g n s e c h e y t f i r e d a r h e t m n l t e r i g a i n e o n t o g i i f i l l e e d i e d d n e i c x s d s a o m n i a o t n e c u t r r f s t r a o i a r i n f l t e r i g a i n e o n t i n s s e a d r b l y a i t i i a n a t o n t d e e i d r n t b s a u n a s o i b n o n f i a n i l r e t a o e t h e t f a m o a n t a c e s i a n f f h e e t r o i u a c n g o p (r e n t r f x i b l e o p a r e d f s i a . e d e r d n e i c x d e a e m f i n e s u d n g v m x t i d s a t m l) s a h a l w d t e b e e a n e n e o t a s r b u n t d l y a e n a i e b y c h e e m d h e t e p d r n g t i p o r n i e n e x p o d e o d t e p p l y h a d n h e t d r e t e a e r d n d e i c x s d e a s m a t e r l s o i a h r i e t e e d r d n d e i c x l d b l a y m s a i e i l i e t i r . d

e d e r f x s s e s a a d e r e r a g n s e c o n l f e a d i b l e t a d i p d r y r a e n n e f n d e n s a u e o l d e s s a d n y s o p f i b i b i e h a t u a e r t f x b l e a a w o u s a l l b e m i l b l a e a a t s e d h s b i e o p r y r a e n n e f n d e s s a s . d

e d e r f x l t b h d a i t e r i n a a e r t g n s e c o i r e o f p t d r y r w a e m e r n e f f b d e e e t n h e t y r n g a o i n a n t m a l t s e o d a v n s f e i t s n m i s b u e b i a i r n h d s a n c s o s a a s t u h a i n e a e r t j o n t d w i t r n g e a e a n s h t e e r m o t p m y s h u e m o i a t o n l r d e t t a g h d v e r m e s e l h a t f e o p t r y r a e n n e f n d e s a a p t b i b l i d h a w h e t t a e e r n e f f l d e n v e r i t e s e n h o t i s r e e f l e u a e r t f .

e d e r f x s s e s a a d e r n a e r t g n s e c o n i e o f i n d y r w a e m e r n e f f b d e e e t n h e t y r n g a o i n a n t x b t s e a d n n s f e i t s n s b u m i e i a i , i d b r n h s a n c s o s a a s t u h a i n e a e r t j o n t d w i t r n g e a e a n s h t e e r m s o m o p b l e h a w h e t t a e e r n e f f l d e v e r e s e n h o t i s r e e f l e u a e r t f m v x d l e o p a r d l l o f i b e i t w l b l a e a g a s a h a t h i h e t i o p r y r a e n n e f f n b e e a s a . i i d

e d e r f x s s e s a a n l l b a w e a i t o d r i s a e h f f n h e e r s l e g l l i a e o n a e b l f e c h a o o t s e f i f e r n e x s s e s a a n w l b a l e a i t n i h e n h e t d e e e r f x b t d l a n e d a d r e o t h a e s t e n o t n a m u i t y t u e r d n x s s e s a a n x a t b l a w a d a i t o i r i s a e h f f e r h e e n y h t s i l e g a l l y a c o n e b l f e c h a o o t s e n f f n e a n s t e i h e d t r s e t d o e t t n e b s a t s o o a r e t r l s e h a s s i e m t s e l a e l t e l t b d l y s a i l i u o n e i s h y m .

u e r d n t e a e e r f x d t d e m g d e c n o p i r o i o l t u d s i e x p o h t e d x e n h t t t r u s o i t a e s t e r i g n s e c m o n h i e o t i d p d e e w e o m i e i c m o r e r l y t n i a q d u y i t n h s i t s l e h i e a t x s t d s a e e i a g n s e c o n h i e o t i d p d e e w e o m i e i c e r e r l y t n i a q d u y i e r p e i d y e . i

e) Cash and cash equivalents

o e p o u r s o e p e r e f i o t n t n h a s t i e w e d n a t s h o l n c a s f s h , r e a s h a e q u a l d e n s i a r l u s i c s h o w h a d n e p s w s h e d d i l l r a h e a d t i n n F i a n c i o u t i o t i h e d s h r e t r t h g h y l q w i m v n s i e i t s d t h t g n i l i i a r t e a t h i e t o f n h a t l r e s n h t e r e a r d j o v a n e i d l d e t t i o n n o k w a a t s h m f n e a h a h e s j e o u a e o t t e n g a n i n i s f i x i a h i l o g e c v a l e u i m , b a v e a r d r s t a l v d w e a r k r s t e s t f d n w h n o i r r i n g n i u e r n i c b t l e a i t n i e b t l i n e s h a e e . t

f) Financial assets and liabilities

(i) Financial assets

1. Classification

h T e o p C n y l s s a m a s f i t i n i F i s e s a i a n t h o t e l l i n g e s i u e r a n m e g t e m i :

- c h s e b d e s u e r s a b u a u e u n l y d t v t r a l f a u l t h e t o r i g h h e o t r p d e e w e o m i e i c r , m
- c h s e e s u e r a o m t a s r e a d s i m e d

h T e l s s c o a n f i c a p e i n e n h d e n d s t b t s u i n s o' i d o r n i g d n g a h a e m i n n F i s e s a i a n h o a t n r o d d h t e c e n a h e t s f i m i c a s o f . F s s e s a t e s u e r a m t r a l f a u l t g w a n n o l i s s a e l l e d h e b r e i e r r e c n o p r o i d o l i t s o i o r h e o t r p d e e w e o m i e o i c v F n s m e i t s n t m i e b w t r u t e u s h t s , t l n e p e n n h e d t s w d e s o i d n h m i h d e v t i n e e i n s h t e d o n v F n s d e i t s n e q u m i w r u t e i n s h t s , t l n i i e p e n n h d e t i e o t p m y s a m e a n a e r a m h i e d e o n t c h e i t a o e t n i l f t e m i g a i n e c o n t a t i m a c c t r e e d i u y v r e s i e i n t t r a m f a i v l e u l o a r t g h h e o t r p d e e w e o m i e i c . m

2. Measurement

n t l A e r i g a i n e c n t h e a t i p C n y e s m e r a m n a F i s e s a i a t s u r i f a u l t s u n h , e t s o e c a n f i a F i s e o a i n a t t v t r a l f a u l t a r t g h o p r o o l r s f i r n t o a n t a e s i h e t e r a e r l y t i c h r t u b l e i d t e t q s u o a c o n t i h i e t f i n n F i s e s a i a l r n o a n t a e s o i e n n f F i s e s a i a t r e e a v i r a l f a u l t a r t g h o p r o o l r s f i e r e x p a s e n s e t i t a n a l o p r o f i o l r s f i .

Debt instruments

e b D n t r u t e i n s t e r s b a m a q e u n l y t e s u e r a o m t a s r e a d s i m e , r d f a u l o a r t g h h e o t r (p d e e w e o m i e V e O F) o m C r v i r l f a u i a l o r t g h o p r o o l r s f i v F P) L l l t e a e r i g n e o e t n h i e b t s e a i f

- h e e t n y s t b t s u i n s o' i d o r n i g d n g a h a e m i n n F i s e s a i a n a d
- h o t n w r a d l i t a s c h o a c a h f r e s a t a e t h i e i t f n F i s e a i a t

Measured at amortised cost:

s s e s h t a t e h d o a o r l l d o c o n t o e i n v f o c l u t a s c h o a c a s l f e w e r h s e s h o l c a e p e r e n s l e t y p y e n s a t m o p m f l i n i a n e a r t i e r d e s a u e r a o m t a s r e a d s i m e g o n d o l r a e i n e b v a n t s e i h t s s t b m e q i e u n l y t e s u e r a o m t a s r e a d s i m e d n s o m p o i r d t h e g f a n g d r o i s u l i a p s i e r i g n e c w n o p i r o i o l t u d s i h e n h e s s e s a t e a e r i g n s a c d r i p e r i d a e i e r t o a t d e o i c r h e e m m n n F i s e s a i a t n l u d i c n n n e d o n a e e s i a n g h e e t n e v e f f n c e s i r t i r e t a h a t . m d

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Notes to Standalone financial statements (Continued...)

Measured at fair value through other comprehensive income:

ss es h tA t eh d o a o r l l d o c o d t o c i n v f e t h t a c h o d c a s f i n o s a r e l f n g d i
h e w n n F i s e s a i a h e r h e w s t j e s a t s h o l j c a s e f p a r e m s l e y p y e m a t p m n p l i e i n e a s r t i e t r d e s a u e r a m t r a l f a u d i a r t g h h e t r
o (p d i e m n e o m i e V i c O F) o n C e l e n s n h e t m i y r n g a o i n a e r o n n l o a r t g h O e x C e p o l d r e f e r g m o n t i i p f r a n a g i t m m i
o o l r s s e n e a r t v i e r t e n e u n o e r g n f e x h d i n g e e g w n n a o l i s s a s h h d e r c a e r a g n s e c n o p i r i n d o f s i s a h e n d h e W t n n F i s e s a i s a t i
e e r g n s e c d h e i t u l u d e g a o n m o l r a s i p e r s h y a e r i g n s e c n O i s i C e l l s s i e a o n f i i q f u y o d t o p m i r o o l r s s i n e r a g n s e c d n h e t i d
(g n o l s s j i n e e r t o a t e o i c r h e e m n n m f i s e s a i s a t n l u d i o n h e t a u d e s i a n g h e e t n e v e f f i n c e e i r t i r e t a h a t . m d

Measured at fair value through profit or loss:

ss es h tA o t o n a e t e h d e t t r e m e t c i o a i f s e o s o i m V r O F l e e e s i u e r a m t r a l f a u d i a
l o r t g h o p r o o l r s s i . g o n o A r a e i n e h v a n t e e i h t s t s t m a q i e u n l y t e s u e r a m t r a l f a u d i a r t g h o p r o o l r s s i n s o m p o t r d t a f
h e g a n g d r o i s a p s i e r i g n s e c n o p i r o i o l d s s i n p o n e n e t u d n h e s t d i e t d o n a v a p r n i n o l f s i s a h o n t d h d t g n o l s a j i n h e t i
w p e r n h i h i d s c i s i a n e i s r t o a t e o i c r h e e m n n m f i s e s a i s a t n l u d i o n h e t a u d e i c . m

Equity instruments

h T e o p n y s b a a q m a n l y t e s u e r l d e q m u y v t e s i e i t s t v t r a u f a u i h a e r h e W t ' p n y s a n n g e a e m h n s t d e m o t p t e r e n v d t r l f a u i a
g s n a o l i s s a e n e q d u y v t e s i e i t s o n t h e o m i p d i e m n e o m i e h i c e , d r s v m m s i e i t s e r a e r a g n s e c n o p i r o i o l d s s i o h e a t o n e i c m
h e n h o t ' p n y s g h o m t e i v e e p c y i e n a s t e b l n h e a h i n g C s a d h e t v i r l f a u i a n n f f i s e s a i a t v t r a l f a u d i a r t g h o p r o o l r s s i
e r e r g n s e c o n h e t g d o l s s a j i n h e s t i e t d o n a e p r n i n o l f s i s a . p d r e l n d s i s t m s m v e r a e s d i d a p f r e i n d s i s t m s o m n e q u y t i
v n e e i t s e s u n a v n l F a d e f n a l e p t e s t e p r d y o t a d a o h f e t h n g e c a v r l i f a u i a

3. Impairment of financial assets

h T e o p C n y s a r m e i n w s s e s o a n d o r a o f b a n g b s s i h e a t x p e e t e r o l o s t e d i o s d a e t e h i s t s t i e d i a t r e c a o i a s e a d s i m e d
n V O a F e b C d a f r u t e i d s h T e m p r e i n a i s h o a d l m g o p p l w d a e p e i n o n d h d e h e d r e d h s b e e n a s g n a n i f i c i a r s e i c n a e r i s r t . i i d k
o w e t N e l s d h a h i d z o t p o n y e a r m n s h d e h e n t r e d h s b e e m s g n a n i f i c i a r s e i c n a e r i s r t o i h d k r e r v e b l o d i a y h e , t
o p C n y p p h a m h e s t i p l e i p o f i m h p e d a e e b t y i n m S d l A d F i l w l O f a n e a r u t e h s h , h m a x c u e r e x p e i e l t e o t l f s s d o b n e
e r g n s e c o r i n f l d e r i g a n o o n t h i d t e r f e b l e i a

4. Derecognition

h T e o p C n y e o e r g n s e c d e n i n a F i s e a i h a t n h o t n r d l i t a g h s u a t h i t e t s h o l c a o f r h e t n n l i n i s e a e x p e r r i s t e s r h e f t
o n r d l i t a g h s o a t e r v e h e e t s h o l c a o f r h e f s s e a n

5. Income recognition

Interest Income

n e s r t o a t e o i c r e f m n t r u t e i d s s t e r g m i z e c s u n g h e e i d e v e f f i n c e e i r t i r e t o h a t h T e e m e v d e f f i n c e e i r t i r e s t h a t r e d h t a e x t l a y t a c
s o u s e t d t e t i a u e r f a h d e r c a p s h o c t r i g h h e e t x p e e l t o e h d i t d f n F i s e o a i a t e q s s y r n g a o i c u a t n m h a F i s e a i a t

Dividend Income

v D e n e n i e o d r d v n f e m e i t s v m s t e r g m i z e c h e i n h e s h d d i r l e a s r g h o t e i v e e p c y i e n h e s t b e e m s b l s h e a o p i r e h d i t s t u d i i
o p b l e h a h e t a a o n c l w e n e e s i n l d l i o i f i t o t p n y n a h e m b o n a d t o n m e i c n b e c a e m u e r a d r h u y a i d

1. Initial recognition and measurement

n F n l i a b e l a i s a i t e r i a r a g n s e c h e i n h e o t d p C n y b a e a e n e p y o a m l a t o t n r d l i t a g h e a n i h i e t a f r u t e i n . n F n l i a b e l a i s a i t i i i
e r n a l l y i e i a i u e r a s m t a r i d f a u p i e a u r n s u n h i e n s o e c a n f i a F l i a b e l a i y o n i t i i t v t r a l f a u d i a r t g h o p r o o l r s s i r a t o a a t a s i e
h t e r a e n l y t i d r i t u b l e i h a t e s t s o u h i e t f n F l i a b e l a i y a i t i i

2. Subsequent measurement

n F n l i a b e l a i s a i t e i s i b s a a q e u n l y t e s u e r a o m t a s e a e s i n s u e n g h d e t i R E e d I t . n F m l i a b e l a i s a i t i f e i c a v i t m l f a u d i a r t g h
o p r o t o f i s e r a s u e r a w m t v a r d f a e i a h t l i h a n g e c a n v r i F a e i e o e r g n s e c n i h e t i S d e t d n a t o p m f t n f i a
o s d .

3. Derecognition

n n A l i a b e l a i y a i t e i o e r g n s e c d h e i n h o e b i d g o n s t p a e i e a h f i a t i n d d s t a c h i g e e a d n , d l o a c o a x p e r d i

g) Offsetting financial instruments

n F n l i s e s a i a m l b a l e a i t o a i s a n i f f h e a n e o t d u s e p m i t n h w e b t l i n d e s h e e c h e e r h e e r s l e g l l i a e o n a e b l f e c g h a o o t s e f f
h e e r g n s e c o i u s a n d h e a e r s n d e i c i o n t o m i t s e t h o e t t n e b s a t o n e r l z e h a s s i e m t s e l a e l t e t t b d l y s a i t i u o n e i s k y m h T e l l y a
e o n e b l f e c g h a s u o n t b e o t m n g e a n a t u u e r t e f e r s n s a u b e t e o n d m e b l f e c n a h e o t n i r l o s u e c e m s u n d s n i n h e v e i e o d t f
e l u o s t a j d e n y b r e n n u a y k h e o t f p C n y h a o t n u e o p t y t a

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Notes to Standalone financial statements (Continued...)

h) Segment Reporting

O p e r n g s t e g i e n s t e r o p a n e r t n w n i n e o d r a s s m e n t H h t e t n i e r d t e p a r n g o p r i e o h i e h e d p e n f n g t e a o i n c i e d r s . a n k h m e l c o p n y o a h o y m p i e r n g t m n i e i e i n v t y a d r e i d n o h o y i n e s e g e m t h r o f m p n y h e w n o m s e g e n s t e o p m i r n g t s p e i r a n S I A d s o p v r e . i d d

i) Trade and other payables

h T e e o u s a e p e r e n n l b t l e o a i t d i g i s n s v e a r e d q v n i e o h a o t d p d e y p n o r m h t e i t o w n n f f g a e c a h h a e r c i n p a h T a i d o u s a t e r s m a e r c n w e a s u d i y p l a h a n i t i d i y o - e o g d o e n t . T i r i e n a h a e t p l y b l d s a e r p e r a e n e s u e a n k d b t l e a i t i i i h e s p y w e n a s o t n n i u h n t d o i n h s l t e h m e f t e p r n g t p o r i h T e y e r a d a g n s e c n i l l y i i n d e t a r v r l i f a u i n a s b a e q e u n l y t e s u e r a o m t a s r e a d s i m u e n g h d e t i e v e f f i n c e s i r t i e d h t . m d

j) Borrowings

w o o B r r n g s e r i n a l l y a e r i a g n s e c v t r a l f a u d i n o a . t r n t o a n t a s s w r e u e r d e o B r r n g s d e s i b u a e q e u n l y t e s u e r a o m t a s r e a d s i m e d n y e A e r n e f f (e d e e t n h e o p r e e s o n o t r s t o a n t a s) i e n h e a t e r e p d n t o d i m a s t e r g n i s e c n o p i r o i o l t s i v i e h r e p o r o i f d w h e o b t o r r n g s u n g h e e t i e v e f f i n c e s i r t i e d h t e s F m o d h a e i e t b l d h a e o i o l t n n i l a e f a t e r i e r a g n s e c s i r n t a o a n t a e o i e h e t f o l o n h t e x e n h t t s t o p b r i b l i e h a s t t o e a d i w h a m t f v y f a d l b i e i o a n d n h s u d s i e h i e a t e e s e f e w e i r b u l h t e t d o a n d d o s u r o c e h e d x e n h t e t r s o n v e i e n e h i t e s t o p b r i b l i e h a s t t o e a d i w h a m t f v y f a d l b i e i o a n d i e t e e d s f p l s c a s a i a a d p e p y e o a t r q f u m y s v e t r i s d n c i o a s o v t d e i n e p t o d n w h e i t f l g f a t h i h d r e t i s i t a

k) Borrowing Cost

w o o B r r n g s s i d e n g t a q i s u o a c n t o i i o n n o u t d o n t e q i l u y n g a s s i e s i a e r p a l z o m o a h i e x e n d h t h e w t a u s f e a b o a r r d n a a d d s u o p o u f s o e d o n f n u t n g t e q l i y n g a s s i e i n t l h e t e t e t l l s b u a n m t l t a a i t e a c t n e i s i y o c p a e p e r h e q u l u y n g a s s i e o a t h r e f r i n e n t i s a e s r l d d a r a a p l e e t q l u m y A n g a s s i e o a t n e h i t n e t s a l y a a s t s i b a k n t l p o r u i i e t f g d e r t n a s f r e d e i s u e d d o s r l e . a v n s e h o n t e e i c n e o a n h e t e o p d r y n n e m e i n w s t p e n i o b e f i c i n g s p e n i n g h e t i e x p e n i o e r t n q i l u d y n g a s s i e s i a t e u i e t e d d w r h e o b t o r r m n g o s s i d e g b l o i n p f l s c a n t w i d d i h e o r w r r n g o s s i e h e e o c a a d r t e o t a t q s u o a d n t o i i o n n o u t d n t e i v t s o t n i r i e r n a e n l i c h t i e o d m d t e r h a g r e o c a h t e S e t d e o n a o p r a n t o f s i d e . d

l) Earnings per share

(i) Basic earnings per share:

S B e a r n g s p e s h e r s h l u i e a b t y a n g d i i d d :

) h e e q t a r w t b r f t i a b l e o a t n e o r h o t f p n y a m

w) b b y h e t e g h e v t i e g e a n u b o r e q u y s h t e r i s u n t n g a u m g h d e t i n d n f y a e c j a i s a u e o t o b r d n s u e d e n s n t a q u n i s t h i e r a s s e u i u m g h e y t d r n e a x l a u n g e e r s t i y s h a e r . a

(ii) Diluted earnings per share:

l D e t i r n g s a p e s h e r s a u s h e t g d e r f s u e n h e t e i e d t n o n d i b s m d a r n g s a p e s h e r a t e t o n a d t i n a c c t :

) h e t a e n n a f e i c x t e o a m f f n e e r f i n t h e a t r n n d f i g u s e s i o s e a e t e l n i h v u i e d p i e n d t l a q u y s h t e r i n a a . d

w) b h e t e g h e v t i e g e a n u b o r o n n a f e q u y s h t e r i h a o r t l u l v e b e o a n d s u n t n g a s u n g d h o t v i n e n o o n l l i l f a o p i e r d t l t a i e q u y s h t e r i . a

m) Rounding of amounts

H l o A s a s t o l s n e i n h d e t n i n d f s i a e a i d n s a n o n a n h t e b d e a m r n o o h t e f h e d e r a t d s p u e t r a e t a r u e r e o n i S h e f i e c . d l l w h e o h e t r s e s e t i t a . d

Note 2 - Critical estimates and judgements

h T e p e p o r o n t a a i n n f f s i a e a i d n s a o p u e r m h e s e o n u a c n g t e i t e s t h a h w n y . c i e n f i l l i d b i e q l h e d t a n l u t a s l a t n g e a m d s t n e a s o e k e j s e d u g e i e n n t p l y n i n g h o t i ' p n y s o a m u a c n g o p l i s . c i i

h T s o n e o p v i r w s o u i v e a r e d h e i t d r s h a v a n x l a e i h g h e a r e g i d e n j u g d f e o n o r d p l n c x w y t o n i a e s t f h i d h e n o i a e d y b n i k e n d j a a n u e a t o u d e t d t e t n a s s a n u p a s i d u n t n g o u i b t e e e r n h f t n h s o m g n l l y s i s i a s e a . e D e t o n d i r o i f n o b a i u e m h a c o h s e e t s j t a u m e e n s s t n l m i i e n d r e i n d t s o t g e h e t r h o n r o i f n o b a i u h m e h t s e a l i l u c a o t a e i h f e a c e a f f i n e e t i d i n h e t n i n f s i a e a i d n s a t m

Critical estimates and judgements

h T e e r s v o n v l a n g i r i l t e s i c i a t e j t i a u g e m e n s t e r d m :

- s E o t o n t i a v i m f o u i a n n f f i s e s a i a t b l e a i t i d i

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Notes to Standalone financial statements (Continued...)

(All amounts in INR lakhs, unless otherwise stated)

Note 3 - Non-Current Investments

Particulars	As at March 31, 2019	As at March 31, 2018
Investment in Equity Instruments (Unquoted)		
Investment in Associate (at cost)		
Shri Venkatesh Red Star & L.T.I., 7, 1d, 311uy p 000 ns ha ier ds . f e h l 0e /	76.88	76.88
Investment in Other Equity (at FVTPL)		
(Sh e h S t d e P t . L t l l u a p f l d n s h a i e r R d a) f 1 0 0	0.00	0.00
Other Investments (at FVTPL)		
Investment in Preference Shares		
Shri S t d e P r e t l i a t , 8 , d 3 R % e d e o b l e o a a l t h i n K u - e b a n i P N r p t a - e g i i a i	876.8	876.8
p e r e r n e s h f e r R s . f e h l n 0 0 e n a R s i m f m e s h) 6 0 - / a	0	0
Total	953.68	953.68

g g e g a o t a a n a t n o m u f e v t n s e i t s d t m 5

5 . 6 8 9 3 . 6 8 9 3

g g e g a o t a a n a t p m f r e n a n i m v e t i m o e v a n s f e i n t m

Refer Note 12 for information on credit risk and Market risk.

Note 4 - Cash and cash equivalents

Particulars	As at March 31, 2019	As at March 31, 2018
Hi C n a n a d		0.10
I B n s a a h e t B s i a k :		
n u e r n l c o t u s a c c t	4	7.0
Total	0.75	3.93

Note 5 - Current Loans

Particulars	As at March 31, 2019	As at March 31, 2018
Unsecured, considered good		
o L s o d r e p t a r s t R a e v e l i b l o e n i a e n a d m d 5	61.02	131.22
Total	126.50	132.12

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Notes to Standalone financial statements (Continued...)

(All amounts in INR lakhs, unless otherwise stated)

Note 6 - Equity Share capital and other equity

6(a) Equity share capital

(i) Authorised share capital

Particulars	Number of shares	Equity share capital
As at March 31, 2018 n e r s e t u a m g h e y t e d r a	250,000	25.00
As at March 31, 2019	250,000	25.00

(ii) Issued, subscribed and paid-up share capital

Particulars	Number of shares	Equity share capital
As at March 31, 2018 n e r s e t u a m g h e y t e d r a	240,000	24.00
As at March 31, 2019	240,000	24.00

(iii) Terms and rights attached to equity shares

- (a) hTø a p nyhø a nem hø eqa uy fht eh ang apv ir la oai a fpe sh l e0- / h sh aers e m led b imo e dt
- (b) nhø et elon h el tq f u o oint iah ø t d f p ny h ø k t l m e ø r w ø uy fht ø ri llab e e n ile ø t ø ve e ø d i n g s s e ø m a t h ø t f p ny ø a, r m a f s b r ø u ø n t i d l l i p e f a e r n l f b H ø n s a o t v e m e o m s s h u p e r ø r n l f b ø n s a e s m t u e r a l y t .

(iv) Share of the company held by holding/ultimate holding company

Particulars	As at March 31, 2019	As at March 31, 2018
sh e h v e o d p e s r p r e t l a e t i i m d	7.71	99.07

(vi) Details of shareholders holding more than 5% shares in the company

Particulars	As at March 31, 2019		As at March 31, 2018	
	No of Shares	% holding	No of Shares	% holding
sh e h v e o d p e s r p . t l t . d	74,71,990	7%	74,71,990	7%

6(b) Reserves and surplus

Particulars	As at March 31, 2019	As at March 31, 2018
R e n d a E i r n g s a d i	7.64	31.8
p U R a s v e a r e	8.66	92.86
Total	1,056.27	1,064.90

(i) Retained Earnings

Particulars	As at March 31, 2019	As at March 31, 2018
O p e n g b l i e a a c	4.8	22.7
e ø p t n o t s l a l r e y f e r a	(5.84)	(3)
Items of other comprehensive income recognised	-	-
Closing balance	73.61	82.24

(ii) Capital Reserve

Particulars	As at March 31, 2019	As at March 31, 2018
O p e n g b l i e a a c	8.66	92.86
p o p t p ø a n t a i u i n g h e y t e d r a	-	-
Closing balance	982.66	982.66

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Notes to Standalone financial statements (Continued...)

(All amounts in INR lakhs, unless otherwise stated)

Note 7 - Trade Payables

Particulars	As at March 31, 2019	As at March 31, 2018
Trade payable for purchase of goods and services	4.5	0.3
Total	0.43	0.58

Refer note 12 for information about liquidity risk and trade payables.

Note 8- Short term Provisions

Particulars	As at March 31, 2019	As at March 31, 2018
Provision for doubtful debts		0.32
Total	0.23	0.23

Note 9 - Other Current Liabilities

Particulars	As at March 31, 2019	As at March 31, 2018
Other current liabilities		0.00
Total	0.00	0.03

Note 10 - Other expenses

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Advertisement expenses	5.70	6.00
Commission on sales	4.00	0.20
Office expenses	4.50	1.10
Other expenses	6.00	0.90
Professional fees	5.00	0.30
Transportation expenses	5.00	0.88
Interest on loans	6.70	0.00
Other expenses	6.40	0.20
Total	8.63	5.49

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Notes to Standalone financial statements (Continued...)

(All amounts in INR lakhs, unless otherwise stated)

Note 11- Fair Value Measurement

a) Financial instruments classified by categories :

Particulars	FVPL		Amortised cost	
	As at March 31, 2019	As at March 31, 2018	As at March 31, 2019	As at March 31, 2018
Financial assets				
v n s e h n P e r e m e s e r a	876.8	0.876.8	0	-
s h C n a s h a e q v e a u l d m s i a t		- 5	. 7 0	. 3 39
o L s o d r e p a r s t a d i		- 5	6 1 0 2	. 1 3 1 2
Total financial assets	876.80		127.25	136.05
Financial liabilities				
T r e p y a b l e s a d		-	4 5	. 8 0
Total financial liabilities	-	-	0.43	0.58

b) Financial instruments classified by hierarchy :

As at March 31, 2019	Notes	Level 1	Level 2	Level 3	Total
Financial assets					
v n s e h n P e r e m e s e r a		3	-	- 876.8	0.876.8
s h C n a s h a e q v e a u l d m s i a t	4		- 5	- 5	. 7 0
o L s o d r e p a r s t a d i	5		- 5	- 5	6 1 0 2
Total Financial Assets		-	-	1,004.05	1,004.05
Financial liabilities					
T r e p y a b l e s a d	7		-	4	. 4 0 3
Total Financial liabilities		-	-	0.43	0.43

Assets and liabilities which are measured at ammortised cost for which fair values are disclosed

As at March 31, 2018	Notes	Level 1	Level 2	Level 3	Total
Financial assets					
v n s e h n P e r e m e s e r a		3	-	- 876.8	0.876.8
s h C n a s h a e q v e a u l d m s i a t	4		-	-	. 3 39
o L s o d r e p a r s t a d i	5		-	-	. 1 3 1 2 2
Total Financial Assets		-	-	1,012.85	1,012.85
Financial liabilities					
T r e p y a b l e s a d	7		- 5	- 5	. 8 0
Total Financial liabilities		-	-	0.58	0.58

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Notes to Standalone financial statements (Continued...)

(All amounts in INR lakhs, unless otherwise stated)

The Company uses the following hierarchy for determining and disclosing the fair value of financial assets by valuation technique:

The hierarchy of valuation techniques for determining fair value is as follows:

The hierarchy of valuation techniques is as follows:

- Level 1: Quoted prices in active markets for identical assets or liabilities.
- Level 2: Inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly.
- Level 3: Unobservable inputs for the asset or liability.

Valuation processes

The following processes are used for determining the fair value of financial assets:

- For Level 1 assets, the fair value is determined based on quoted prices in active markets for identical assets or liabilities.
- For Level 2 assets, the fair value is determined based on inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly.
- For Level 3 assets, the fair value is determined based on unobservable inputs for the asset or liability.

a) Fair value measurement using significant unobservable inputs (Level 3)

Particulars	As at March 31, 2019		As at March 31, 2018	
	Fair value	Carrying Cost	Fair value	Carrying Cost
Total Financial Assets	876.80	876.80	876.80	876.80

b) Fair value of financial assets and liabilities measured at amortised cost

Particulars	As at March 31, 2019		As at March 31, 2018	
	Fair value	Carrying Cost	Fair value	Carrying Cost
Financial assets				
Share investments	5.70	5.70	3.39	3.39
Loans	5.61	5.61	1.31	1.31
Total Financial Assets	127.25	127.25	136.05	136.05
Financial liabilities				
Trade payables	0.43	0.43	0.58	0.58
Total Financial liabilities	0.43	0.43	0.58	0.58

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Notes to Standalone financial statements (Continued...)

Note 12 - Financial risk management

hTø ' p ny s va mtsu ce xp s i e o t t i re s n t l k q m , ü ky i r i n ð e k a s r t H T s o i k e e k p l s h e u t i u e s r h f h i k e d e n y s t e x p s i e o t d w n d h a h e e n d y t t n g e h a e n u . . i k

(a) Credit risk :-

er C s r t s i r e ð a r i h ð p s s b l m y h t i f i e t a n e e p t y t y o n b a e t b l m s a e t l e h t e o t b l g o i n t i a g e m a

hTø p ny h s a p m a e o l s i w e ð d e p a r s t h e d i r h e a r s o n s o i e i k l f h e f u e d s e x p s i e r t e r s e r t s i i d k e i d t a . m a n

(b) Market risk

(i) Foreign Currency Risk :-

o e f g n e x h i n g e e s m s r e i o k a r i f u u e r t f m e e r l r e m a i n a n t a e n i e r a g n s e e s i s e i a n l d b a l e s a i t e d n i i n e d n i a m u e r a g h s o t n a h e t t o ' p n y s (a n o m f i d e u e m y e . c .) R i . N

hTø p ny h s o a n m a r n t o a n t a e n i g n i f u e i n c h e h e h o t e r g n f u e i n g s r e x p s i e u e r s l . i N i

(ii) Interest Rate Risk

n e e r t i r e s t a h e i k r i h f i e k t u r l f e u i v a u e r f s h o l e a f h e e t f n w F i a n e a i t e i n s l l l m i u f b o t a s a e c a h n g e c n e i m a e d e t m i

hTø p w y h s o a n o m a r r n g b e i m g o l a i n g f t e i t h e e r f i d n e h e , e x p s e r n e e r t i r e s t a l i k i N i

(c) Liquidity risk :-

q L u y i s t i s i h e d k r i h w h i e t a p C n y l l a n e i f a e e n g t e b l m g o i w s t i s i a e t e h i s t i n d i f l i a b e l a i e s a i t i i i

hTø p C n y h s a m a n l i a k s o b a f r r i n g o r i d f e p H a n s t a e n d i e h e l a y u y i s t i s i d k e i d e a l m a n f p n y . a m

Note 13 - Capital Management

hTø p C n y s o m a f i n g e m s a a t p l i e t a i e n l f e s c i i s o s t a e g u a f s i b t l y a d i i n n e u s ö g a n g u n e r n o o a p s t e d e r i u a r o m s t t i s h e r l e s r h T e p d l s c t a r u k a e r t c h e o t f p C n y s b a s e m i m n g e d a e j u s m t u g e m e n h e t p n p a r e b f a i n o e a a e y d e k e n s o t n e o m i t d e e s s t t r e p t a n c i g n t y d e u l s a - h T e o p C n y o m e r h e i t o d n a t p m l f e t a e p a p o i r o n t s t r i n i k m g e h a l t m p l s c t a r u k u e r t e i l g h o h i n g e c n e o n i e n o c i e n t n i h o d a s r h d i l e s a t a e t h i e i t u f e l y n g s s e s d a n n e o r l t n o d u j i r a m i u h a e t t p d s c t a r u k u e r t h e e , t o v p C n y y o b a n n a r o m r e x e r r i p m r a s t a h i s b e n a a r n k n F i a n e o i u t i n t i h T e o p C n y s o p h y m s o ' c i t i n n t a s i b h i t a n a s o a n g p d e t a n s r u t u e r t c h o t i u a e n e l t e x u y e s t s o i t a n n i h i a m i l e r e o c r i d s i a d i t l e o l e t n e c n e l f i s e u d n t u a e r i f e o d w p e n d n t e g a n h t d o s b s f n i s w h T e o p C n y l l a m e t p a p a r e s e p a i t o n n e o i t n e h a i n m i e s f i j n e s u a t , t p d i s c t a r u k u e r t e

Precious Trading and Investments Limited

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Notes to Standalone financial statements (Continued...)

(All amounts in INR lakhs, unless otherwise stated)

Note 14 - Related Party Transactions

A. Name of related Parties and nature of relationship :

Nature of Relationship	Entity Name
H o l n g o p C m d a m	Sh e h v e o D p e s r P r e t l i a e t i i m d
s s e A t e a i p C n y a m	Sh e h v e o D p e s r R e d s r t a n) & L a e t d i i m d
R e d e p t a y t a d w o p C n s h a e a n d s r i c a r a r t i e d b e r m m	Sh e h S t e s r P r e t l i a e t i i m d
	Sh e h R e b V n a e n u s r P r e t l i a e t i i m d
	Sh e h a s r r u t a u r t P c r e t l i a e t i i m d
	(Sh e h s t E e t n a m I h d a i l a e t i i m d
	Sh e h S t e s r P r e t l i a e t i i m d
	Sh e h R e b V n a e n u s r P r e t l i a e t i i m d
	M Sh e h t h n g i e i d s d a P r a i e t l i a e t i i m d
	k p h h i a p e n a n l v n a m e h s d P t r e m t l i a e t i i m d
	Sh e h o t p r e t l i a e t i i m d
	w Sh e h a o r l F P r e t l i a e t i i m d
	Sh e h t k y l e s t f P r e t l i a e t i i m d
	Sh e h t e r D h a P r m e t l i a e t i i m d
	Sh e h a r y P t a e i e t l i a e t i i m d
	U Sh e h v n e s r l P i r a e t l i a e t i i m d
	(Sh e h R e l y t n a) P r a i e t l i a e t i i m d
	Sh e h S t d r t a s P m e t l i a e t i i m d
	Sh e h v t o n t R a i r i e t l i a e t i i m d
	Sh e h v e o D p e n P t r e n t l i a e t i i m d
	(H Sh e h o t l n g s n j i R l r a i e t l i a e t i i m d
	H Sh e h o t e s P r e t l i a e t i i m d
Sh e h a r s E F e a P t r a e t l i a e t i i m d	
l h s a s o i n C u n s t P t a e t l i a e t i i m d	
M V v n i l h i a P m e t l i a e t i i m d	
w Sh e h t h d i P i r e d t l i a e t i i m d	
Sh e h t e x C s r t m o a C r u t s d t P c r e t l i a e t i i m d	
Sh e h t e x E s r t m o l a n g P d r i e d t l i a e t i i m d	
Sh e h t e x E s r t m o a e e s d r P a n k o n t l i a e t i i m d	
Sh e h t e x C s r t m H a n n e s r R d e t l i a e t i i m d	
Sh e h t e x C s r t m o P a n e s r P d r e m t l i a e t i i m d	
Sh e h R e d H s r t m o l a n g P d r i e d t l i a e t i i m d	
H Sh e h e g h s P t i e t l i a e t i i m d	
e e p R N e l a E a t R a e t l i a e t i i m d	
T r a o n a S e c h t a x C s r t P a r e t l i a e t i i m d	
R e d e P a y t a d P l h e e r a r s t i c p d m j a t r a	o h L o P m e k k r s t P L i j S n e e a m y a p i r a a P l a Sh e h o t b e A P L d Sh e h R e l j P r e a s t E L
M) a d i r t a c e y a n K g e d P o s n n i n d	
M a d r t e g n K g e / d P o s r a i n	M w r s h n A S c h N t S r o a s h D N d i

B. Key Management Personnel compensation

For the year ended 31 March 2019	Short-term employee benefits	Post-employment benefits	Long-term employee benefits	Share based payments	Termination benefit	Total
r s h n A S c h N t		-	-	-	-	-
For the year ended 31 March 2018	Short-term employee benefits	Post-employment benefits	Long-term employee benefits	Share based payments	Termination benefit	Total
r s h n A S c h N t		-	-	-	-	-

Note 15 - Earnings per share

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
(a) <u>Basic and diluted earnings per share</u>		
Profit attributable to the equity holders of the Company	(863,187.80)	(548,720.00)
Total basic earnings per share attributable to the equity holders of the Company (In ₹)	(3.60)	(2.29)
(b) <u>Weighted average number of shares used as the denominator</u>		
Weighted average number of equity shares used as the denominator in calculating basic and diluted earnings per share	240,000	240,000

Note 16 - Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators, however the Company is primarily engaged in only one segment viz investment activities. Hence the Company does not have any reportable Segments as per Indian Accounting Standard 108 "Operating Segments". All of the operations of the company are in India hence, there is no geographical segment. Also, none of the segment has reportable revenue of more than 10%.

Note 17- Contingent Liability

In the opinion of the Directors the Current Assets and creditors have the value at which they are stated in the balance sheet, if realized in the ordinary course of business. The provision for all known Liabilities is adequate and not in excess of the amount reasonably necessary.

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Precious Trading & Investment Limited.

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated Ind AS financial statements of **Precious Trading & Investment Limited** ('the Holding Company') and its associate which comprise the consolidated Balance Sheet as at March 31, 2019, and the consolidated statement of Profit and Loss, (*the consolidated statement of changes in equity*) and the consolidated cash flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, its associate as at March 31, 2019, of consolidated profit/loss, (*consolidated changes in equity*) and its consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group, its associate in accordance with the ethical requirements that are relevant to our audit of the consolidated IND AS financial statements in India in terms of the Code of Ethics issued by ICAI and the relevant provisions of the Companies Act, 2013, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the IND AS financial statements of the current period. During the course of our audit there were no significant Key Audit Matters to be reported in context of audit of our IND AS financial statements as a whole, and in forming our opinion thereon, hence the same has not been reported.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated IND AS financial statements in term of the requirements of the Companies Act, 2013 (the Act) that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its associate in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the IND AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the IND AS consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the IND AS consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the IND AS consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error

and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associate to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The consolidated financial statements include the share of net profit of Rs.1,398.33 Lakh for the year ended 31st March, 2019, as considered in the consolidated financial statements, in respect of Sheth Developers and Realtors (India) Limited (Associates), whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid associate, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report, to the extent applicable, that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, (the consolidated Statement of Changes in Equity) and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2019 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its associate company incorporated in India, none of the directors of the Group companies, its associate company incorporated in India is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in 'Annexure A'.
- 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 Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There were no pending litigations which would impact the consolidated financial position of the Group, its associates and jointly controlled entities.

- ii. The Group, its associates and jointly controlled entities did not have any material foreseeable losses on long-term contracts including derivative contracts.

- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its associate company incorporated in India.

For S.M. Gupta & Co.
Chartered Accountants
FRN No: 310015E

Place: Mumbai
Date: 03/09/2019

Neena Ramgarhia
Partner
Membership No: 067157
UDIN :19067157AAAAAQ4379

Annexure – A to Independent Auditors’ Report
(Referred to in Paragraph 10(f) of the Independent Auditors’ Report of even date)

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143
of the Companies Act, 2013 (“the Act”)**

1. We have audited the internal financial controls over financial reporting of Precious Trading & Investment Limited (“the Holding Company”) its associates as of March 31st, 2019 in conjunction with our audit of the consolidated Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

2. The Holding Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). 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

3. Our responsibility is to express an opinion on the Holding 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 (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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.
4. 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.

5. 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

6. A Holding 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 IND AS 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
 - (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
 - (b) 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
 - (c) 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

7. 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

- 8.** In our opinion, to the best of our information and according to the explanation given to us and based on the consideration of report of other auditor, the Holding Company and its associates have, 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, 2019, 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 issued by the Institute of Chartered Accountants of India.

**For S.M. Gupta & Co.
Chartered Accountants
FRN No: 310015E**

**Place: Mumbai
Date: 03/09/2019**

**Neena Ramgarhia
Partner
Membership No: 067157
UDIN :19067157AAAAAQ4379**

Precious Trading and Investments Limited

[CIN : L51900MH1983PLC029176]

Consolidated Balance Sheet as at March 31, 2019

(All amounts in INR lakhs, unless otherwise stated)

Particulars	Note No.	As at March 31, 2019	As at March 31, 2018
ASSETS			
Non-current assets			
Investments accounted for using the equity method		11,528.58	10,130.25
Financial assets			
i. Investments	3	876.80	876.80
Total non-current assets		12,405.38	11,007.05
Current assets			
Financial assets			
i. Cash and Cash Equivalents	4	0.75	3.94
ii. Loans	5	126.50	132.12
Total current assets		127.25	136.06
Total assets		12,532.64	11,143.11
EQUITY AND LIABILITIES			
Equity			
Equity share capital	6(a)	24.00	24.00
Other equity	6(b)	12,507.97	11,118.27
Total equity		12,531.97	11,142.27
Liabilities			
Current liabilities			
Financial liabilities			
i. Trade payables	7	0.43	0.58
Provisions	8	0.23	0.23
Other current liabilities	9	0.00	0.03
Total current liabilities		0.67	0.84
Total liabilities		0.67	0.84
Total equity and liabilities		12,532.64	11,143.11

Significant accounting policies and notes

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For S. M. Gupta & Co.

Chartered Accountants
ICAI FRN No. 310015E

For and on behalf of the Board of Directors

Neena Ramgahria
Partner
Membership No. 067157

Ashwin N. Sheth
Director
DIN-00002053

Sharad N Doshi
Director
DIN-06968835

Place : Mumbai

Date : September 3, 2019

Chintan A. Sheth
Chief Financial Officer

Ankush V. Bhoir
Company Secretary

Place : Mumbai

Date : September 3, 2019

Precious Trading and Investments Limited

[CIN : L51900MH1983PLC029176]

Statement of Profit & Loss for the year ended March 31, 2019

(All amounts in INR lakhs, unless otherwise stated)

Particulars	Note No.	Year ended March 31, 2019	Year ended March 31, 2018
Revenue From Operations			-
Other Expenses	10	8.63	5.49
Total expenses		8.63	5.49
Profit before share of net profits of investments accounted for using equity method and tax		(8.63)	(5.49)
Share of net profit of associates accounted for using the equity method		1,398.57	887.66
Profit/(Loss) Before Tax		1,389.94	882.18
Income tax expense			
- Current tax		-	-
- Deferred tax		-	-
Total tax expense/(credit)		-	-
Profit/(Loss) for the year		1,389.94	882.18
Other Comprehensive income (Net of tax)			-
Share of OCI of associates accounted for using the equity method		(0.24)	1.46
Other Comprehensive income for the year		(0.24)	1.46
Total comprehensive income for the year		1,389.70	883.64

Significant accounting policies and notes

1

For S. M. Gupta & Co.

Chartered Accountants
ICAI FRN No. 310015E

For and on behalf of the Board of Directors

Neena Ramgahria
Partner
Membership No. 067157

Ashwin N. Sheth
Director
DIN-00002053

Sharad N Doshi
Director
DIN-06968835

Place : Mumbai
Date : September 3, 2019

Chintan A. Sheth
Chief Financial Officer

Ankush V. Bhoir
Company Secretary

Place : Mumbai
Date : September 3, 2019

Precious Trading and Investments Limited

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Statement of Changes in Equity for the year ended March 31, 2019

(All amounts in INR lakhs, unless otherwise stated)

A. Equity share capital

Particulars	Amount
As at March 31, 2018 h n g s a q u y s h t e r i p a l c t a a	24.00
As at March 31, 2019	24.00

B. Other equity

Particulars	Reserves and surplus		Total other equity
	Capital reserve	Retained Earnings	
As at April 01, 2016 o p r o t h r e i f e r a O h e o t r (p d i e n e o m i e i c o t N m t f a	982.66	10,135.61	11,118.27
Total comprehensive income for the year	-	881.43	881.43
As at March 31, 2017	982.66	11,017.04	11,999.69
As at April 01, 2017 o p r o t h r e i f e r a O h e o t r (p d i e n e o m i e i c o t N m t f a	982.66	11,017.04	11,999.69
Total comprehensive income for the year	-	883.64	883.64
As at March 31, 2018	982.66	11,900.68	12,883.33

As at April 01, 2018 o p r o t h r e i f e r a O h e o t r (p d i e n e o m i e i c o t N m t f a	982.66	10,135.61	11,118.27
Total comprehensive income for the year	-	1,389.70	1,389.70
As at March 31, 2019	982.66	11,525.31	12,507.97

For S. M. Gupta & Co.

h c e r t a o n o v s i t a
5 R I F O A I N N E T O O

For and on behalf of the Board of Directors

ee n R N g a h a r a m i
P m e t r a
Membership No. 067157

Director

D N - 0 0 0 0 0 3 2 5

S r o a a h D N d i
a D r t i c

D 6 8 8 - 0 9 3

Place

u b : a i m
e D t S e a p e b t e r r : , m 3 1 0 9 2

h n C n t B a e h A t
Chief Financial Officer

n s h A h B r i
Company Secretary

Place

u b : a i m
e D t S e a p e b t e r r : , m 3 1 0 9 2

Precious Trading and Investments Limited

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Statement of Cash Flow for the year ended March 31, 2019

(All amounts in INR lakhs, unless otherwise stated)

Particulars	Note No.	Year ended March 31, 2019	Year ended March 31, 2018
CASH FLOW FROM OPERATING ACTIVITIES :			
Profit/(Loss) before Tax as per statement of profit and loss		4	13 99 88
Adjustments :			
Surplus of tax paid	(5)	()	8 17 3 9 88 2 6 6
Operating Profit Before Working Capital Changes		(8.63)	(5.49)
Movements in working capital			
Decrease in trade receivables	5		46
Decrease in trade payables			-
Increase in other receivables	()		0 8
Increase in other payables	(4)		D
Increase in provisions			-
	5 5 4		8 7 6
Cash generated from operations			
Net Cash Inflow / (Outflow) from Operating Activities		(3.19)	3.27
CASH FLOW FROM INVESTING ACTIVITIES :			
Net Cash Inflow / (Outflow) from Investing Activities		-	-
CASH FLOW FROM FINANCING ACTIVITIES :			
Net Cash Inflow / (Outflow) from Financing Activities		-	-
NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES		()	31 9
Cash and Cash Equivalents at End of the year		0.76	3.94

Cash and cash equivalent comprises of the following :

Particulars	As at March 31, 2019	As at March 31, 2018
Cash		010
Bank	4	7 0
Total	0.75	3.94

Note: The cash and cash equivalents are held in the form of deposits in banks.

For S. M. Gupta & Co.

Chartered Accountants
5, R. I. A. I. N. N. E. D. O.

For and on behalf of the Board of Directors

Partner

S. M. Gupta & Co.

Director

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Director

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Place

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Chief Financial Officer

Company Secretary

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Notes to Consolidated financial statements

Note 1 - Significant accounting policies

Background

P ar su d rri ng an vin ad e h d t L emstio i mpan l a e nti shi an oda,opr iee t gao a l d d f d m i e l e m i n d r t a E, e o f s t h e t a o p C m y " h t a m p n y s e a n g m e i m a n s i e i d v t t a e m t j i i

a) Basis of preparation

i) Compliance with Ind AS

hTe n n F sia e a i t s a o t p l y m n l l u i a d t a p e a i a t h e m i n d e i a i u d h g t S n i t s r a a) S o l d A e t d n f i e i r S e o d n t d o i h d b T o (p C n s a n t , a (h e t) 1 0 b t 2 a p C n (s a n i n o l a i u d h g t S n i t) s r a R d u s d d o h l Q t r e i e d i o p v t a o a h i e t f . t a

ii) Historical cost convention

hTe n n F sia e a i t s a o t p l y m n l l u i a d t a p e a i a t h e m i n d e i a i u d h g t S n i t s r a a) S o l d A e t d n f i e i r S e o d n t d o i h d b T o (p C n s a n t , a (h e t) 1 0 b t 2 a p C n (s a n i n o l a i u d h g t S n i t) s r a R d u s d d o h l Q t r e i e d i o p v t a o a h i e t f . t a

- e r C n t n a n i f i s s e s a i a n l b a l s a h d i i e r a e s a u e r a m t r a l f a u d i a

b) Revenue recognition

R e e n e u s e s i e r a h m t t w l f u i h o t n e c o r n e e i l e o c d r v e b l e d a n s A s t o l s m e i v a e n a u e r n l a u o e i c e x i s e g i t d n n o a t e v u s t r e d l a m e s d e h c o v t l a , e u a e a x s t n a l d o d a n s o l l d e m e t n b d h o d h a f r p f r s i t a d i

hT a o p n y e r a g n m e v e r e i n e u h e n h e b o n a v t e r e m f e u n b e c d r b l y e a s u e r a s n o t b r i b l i d e h a f h e t a u u e r f o w n c b e n e s i n l f i i o l o f h t e a n y t m s p e a c r d f i c i t h i e b a i e a n e h T a o p n y b s s m a s t i t a o t i n h o m n t l i e r b a t , n g o a k i t s i e c o r n i h a t i d y p e t e u f e h e , y p e t m r a t e a n t a n h i e s t p e o d e f i c i t f r a n g e a e a n . t m

S l o e o g a s s e r g n s e a b n i r a t o r a d e f g n f w n i s f i a w n i e k a u o a d n e s f r d p h h s g e c h e H o y n a s p b t i o g c d s f . d

c) Provisions & Contingent Liabilities

Provisions

a p r o n o i l r e g f w a s v a , i e m o i r n e s a d a l , i u e s o n s i n d e r a u m t w e r d e r a g n s e c h e i n h e o t d p n y h s a m a r e a n l e g d r a o n n e u t o e t b e g o n t s i a i s r a b u a p s v e f e m s t s , o p b r i b l i v e h a t o n t a u a w o t f o e r f i s l l c h e a r i u e r o s e l e h t e d b l g o n t i n h i e a t d o n a n b e m a b l y s a i t e t i a m d

a p r o n o i l r e g f w a s v a , i e m o i r n e s a d a l , i u e s o n s i n d e r a u m t w e r d e r a g n s e c h e i n h e o t d p n y h s a m a r e a n l e g d r a o n n e u t o e t b e g o n t s i a i s r a b u a p s v e f e m s t s , o p b r i b l i v e h a t o n t a u a w o t f o e r f i s l l c h e a r i u e r o s e l e h t e d b l g o n t i n h i e a t d o n a n b e m a b l y s a i t e t i a m d

h e e r h e W a r e r n a u b e r s l o n r b l i g i o m n t i a e i t d d o w i t h i t o n t a u d d t l f b e a r i u e r n s e i l e i t e n t s t e e h n e b y u l i n m e e d m g i i d h e f s o o c h u l g o f n t k a i c h a l e a . o p r o A n s e r i g n s e c v e e a h e l a d f d h o w o w i k i o n o f l a d f i s t r e p i o t t y n e a e t n l i u e i c n m i d h e s t e l s a o c h u l g o f n t i a y b e s a l l m . a m

a p r o n o i l r e g f w a s v a , i e m o i r n e s a d a l , i u e s o n s i n d e r a u m t w e r d e r a g n s e c h e i n h e o t d p n y h s a m a r e a n l e g d r a o n n e u t o e t b e g o n t s i a i s r a b u a p s v e f e m s t s , o p b r i b l i v e h a t o n t a u a w o t f o e r f i s l l c h e a r i u e r o s e l e h t e d b l g o n t i n h i e a t d o n a n b e m a b l y s a i t e t i a m d

Contingent Liabilities

o n g i g a n l b l e w a i t e r i s o h s e i h e d n h e d r d o p s s b a o e b l g o n t i a r i n g o a r i p s f v e e a s m h w e , d x s w e n o e i h e h f l l b i c o i n r o e f i m d o h y b y h o e t u e r n o e o m o n u e r n o e o e f o r e r n e r m t w u a u r i e f w s o n t c h t l l y h n t h o i t i n d r a h e o t f p n y n a p e r e a t o b l g o n t h i a t i s t r a o a w i p s f v e e a s m h e e r s e h d o i m i p t r b l i v e h a t o n t a u a w o t f o e r f i s l l c h e a r i u e r o s d l o e t t d d r b l a e a i s b e t i a e o f i n a o n n b a t e . a m d

d) Income Tax

hTe on e i c x e p e a s o m r e r o e t h r e i f o d r s h e i t x i p y l o e a n a h e t u e r n p o t r s x h l e a n d e b i s e o n a h m e t p p l d b e o n i a e i c x t a m r o t e j h f u r e o p i c i s u e l a b t y h d n g e d a m e e e r f x t d e s a d l b a l s a i t d i b i r t u b l e i a e o p t r y r a m r n e f n b e a t n s u e d x t a d o l s s e .

n g e a m p o t r h i y i e c a u d s o p t s e n t i e m n a k x t e r i u m t h e s t r e p i o w s t t e o u t n t i a n h i h i p p l c i b a e c i a t e g l a u n s s i b a e d t t e n e p r e r a t n t a s i b l s h l s a p y n e n h i e i e r p o p p a r o e n h a i e b t s e o i f i s a e x p e m o t b e d p o d h a e i t x t d u a t n e t . i i

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Notes to Consolidated financial statements (Continued...)

e d e r d n e i c x d o p a r m i e n i l l u s i d f n g h e l t i b l y a i t e d i i o t n e n o p d y r a n n e f f s t r e n g h e i e e t n h e t x b t s e a s s e s f a n a d l b l s a i t n i h i e a t r y r n g a o i s a n t h e n t a n F s i a c e l d i e s a o t v e m r e e e r f x l t d b l a e d a i t e r i n i a e r t g n s e c h e y t f s r e d a r h e t m n l t e r i w a n o o n t o g i i f l l e e d i e d o n e i c x d s a o m n i a o t u a e o t r f s r a i o i a r i n f l t e r i w a n o o n t i n i s s a a t r b l y a n i i i a r n t o a n t a k e i t h n t b s a u n s o i b n o n t h i a m t i f h e t a o e t h i e t f r a n t o a n t a c e s a n t f h e t r o i u a c n g t p r i o n t f k b l e o p a r t x f t i a o l s y s e e d e r d n e i c x d e e m n e s d i g n x t i d s a t a l) a h a h d t e a b e a n e n e o t a e r b a n u l l y a e n a i e h t y c h e e m d h e t f d e p r n g t p o r i n i e n e x p e e d t e c p p l y h e d n h e t d r e t e a e e r d n d e i c x d s e a s m a t e r i s e a a h i e t e e d e r d n d e i c x d b l a m s a i t i i i s e l e t t . d

e d e r f x s s e s a d e r a e r a g n s e c o i l l f e a d i b l e t e a l p i d r y r a e m n e f f n d e n a u e o l d s s a n d y s o p f i b i b i e h a t u a r t f x b l e a a w o n s a l l b a m i l b l a e a t u s e d s e i e o p r y r a e m n e f f n d e s s a s . d

e d e r f x l t b h d a i t e r i n i a e r t g n s e c o i r e o f t d r y r w a e m n e f f b d e e e t n h e t y r n g a o i n a n t m u l t s e o d a v n e f e i t s n m i s b a e b i a i r n d s a n e s o a s u h a i n a e r t j i n t d w i r r n g e a e a n s h t e e r h m o t p n y s h a l e m o a t a n l r d e t t a g i h e v t e m e s d a f h e t e o p r y r a e m n e f f n d e s a o p b i b l i e h a v h e t a e e r n e f f l d a e n v e r i t e e n h o t i s r e e b l e u a r t f .

e d e r f x s s e s a a d r n a e r t g n s e c o n e o f r d y r w a e m n e f f b e d e e e t n h e t y r n g a o i n a n t x b t s e a d a n e f e i t s n s b u m i e i a i i d b r n h a a n e s o a s u h a i n a e r t j i n t d w i r r n g e a e a n s h t e e r m s o n o p b l e h a v h e t a e e r n e f f l d a e r e s e n h o t i s r e e b l e u a r t f n w x b t l e o p a r d l h o f i b e i t w l b l a e a g a n a h a t h i e t e o p r y r a e m n e f f n d e e a s d . i i d

e d e r f x s s e s a a d l b a w e a i t o d r i s e h f i f n h e d r s l e g l i a c o n a e b l f e e g h a o o t i s e f i f e r n e x s s e s a a n w l b a l e a i t n i i h a n h e t d e e e r f x b t d l a m e d a d r e o t h e s t e a o t n a m u i t y t u e r u x s s e a n x i t b l a w e d a i t o d r i s e a h f i f e r h e e n y h t s l e g a l l y a e o n e b l f e e g h a o o t i s e n n f n e a n s t e i h e d t r s e t d o e t t n e b s a s o a r e i t s e h a s s i e m t s e l a e h t e l t b d l y s a i t i u o n e s h y m .

u e r u n t e a e r f x d t d e r a g n e c n o p i r o i o l t u f i e x p o l u t e t x e n h t t t r u e o i t a e s t a e r i g n s e c m o n h i e o t i d p d e e n e o m i e i c m o r e r l y t n i a q d u y i t n h i t s l e h i e a t x s t d s a a e a g n s e c o n h i e o t i d p d e e n e o m i e i c r e r l y m t n i a q d u y i e r p e v d y e . i

e) Cash and cash equivalents

o F e p o u r s o e p o r e f o t n t m h e s t i e w d o n a t s h o f i c a s f s h , n e a s h a e q u a l d e n s i a t l u s i c s l o n h a d n e p s w s h d d i l l a h e a d t i n n n F i a n e a i u t i x t i h e s t h r e t r t h g h . l y l q w m v n s i e i t s d t o t n g n l i i a u r e a t h m e t o f n h e t l r e s n h t e r e a l y o v a n e i d l e t i o t n n o k n a t s h m f a h a h e s j o e b u a e o t t o s a g a n i n i f i o i a h i k n g f e c v a n l e u i a b m v e a r d k r s t a l l o v d a r k r s t e a f d s h w n h o h o r r i n g s n i u e r n i c b t l e a i t n h i e b t l i n e s h a e e c . t

f) Financial assets and liabilities

(i) Financial assets

1. Classification

h T e o p C m y l s a n a s f i t i n i F s a e s a i a n t h o t d l i n g e s i u e r a n m e g t e a m i :
● d h s e b d e s u e r s a b u r t u c u n l y d t v t r a l f a u l u e h e t o i t d h e o t r p d e e n e o m i e i c r m
● d h s e e s u e r a o m t a s a e d s i m e d

h T e l s s c o a n f i c e a p e i n e n h d e n d s t b t s u i n s o i d o r n g d n g a h a e m i n n F s a e s a i a n h e o a t n r d d l t e e m a h e t s f i m l c a o f F s s e s a e s u e r a n t r a l f a u l u e a n n o l i s s a s l l e d h e b r e i e r e e c n o p r o i d b l u s f o i o r h e o t r p d e e n e o m i e i c o i c v F n s m e i t s n m i d b s u t r u t e d s h t s , t l h e i p e m i n h e d t s u d s o i e d n h h m i d e v t n s e i n s h t d o n i v F n s d e i n s n e q u y i m f u t e i n s h t s , t l h i i i w e p e n n h d h e t t o o t p n y h s a m a n a v e r a m h i e d e a n t c h e t a o e t n i l f f u r i w a n o o n t o t i m a e c t r e d i u y v a e i e i n t t a m v r l f a u l u a r t d h e o t r p d e e n e o m i e i c . m

2. Measurement

n t l A e r i w a n o e n t h e a s p C m y e a n r a m n a F s a e a i a t s t w r l f a u l u s u n h e t s e c a n f i a F s a e o a i n a t t v t r a l f a u l u a r t d o p r o o l t r s f i r a n t o a m t a s i h e t e t r a e a l y t i c b r u l u b l e i d h e t q s u o a c o n t i h i e t f i n F s a e a i a e r n o a n t a e o i e n n f F s a e a i a t r e e a v l r a l f a u l u a r t d o p r o o l t r s f i e r e x p a n e n s e t i t o n a d o p r o f i o l t r s f i .

Debt instruments

e b D n t r u t e i n s t e m b u n e q e u n l y t e s u e r a o m t a s a e d s i m e , r l l f a u l u a r t d h e o t r (p d e e n e o m i e V e O F) o m C r v l r l f a u l u a l o r t d o p r o o l t r s f i v F P) L l l t e a e r i g n e o d t n h i e b t s e a i f
● h e e n y s t b t s u i n s o i d o r n g d n g a h a e m i n n F s a e a i a n a d
● h e o t n v r d l i t a s c h o d c a h f r e s a t a e t h i e i t f n F s a e a i a t

Measured at amortised cost:

s s e s h t a t e h d o a o r l l d o c o d t a c i n v f u t h t a s c h o d c a s i f e w e r h s e s h o l c a e p e r e m s l t y p p e s a t m o p m f l i n i a n e a e r t i e r d e s a u e r a o m t a s a e d s i m e . g o n d o P r a e i n e b v a n t e e i n h t s t h e e q i e u n l y t e s u e r a o m t a s a e d s i m e d n s o a p a r d t h e g a n g d r o i s h a p s i e r i g n s e c w n o p i r o i o l t r s f i h e n h e s s e s a t e a e r i g n s e c d r i p e r i l a n e i n t o h d e o i c r f m h s e e n n F s a e a i a t n l u d i e n n n e f o n a e e s i a n g h e e m e v e f f i n e a r t i r e t e h a t . m d

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Notes to Consolidated financial statements (Continued...)

Measured at fair value through other comprehensive income:

ss es h tA t e h d o a o r l l d o c o d t a e i n v f c t l u t a s h o d e a s f i o s a r d l f n g d i
h e t w n n F i s a s e s a i a h e e r h e v s j e s a t s h o l c a s d p e r e n o s l t d y p y e n o a t p m m p l i n i a n a e r t i e d e s a u e r a m t r a l f a d l o a r t g h
o h e o t r (p d e e m e o n i e V i c O F) o m C e I e n s n h e t m i y r n g a o i n a e r e n n l o a r k g h O e C e p o l d r e f e r g n e o n t i p f r e n a i m m
g n o l r s s e n e , e r t v e r t e n e u n o a r g n e x h d i n g e e g w a n n a l i s s a s h h d e r a i r a g n s e c n o p i r i n o l l f s s i a h e n l e W n n F i s s e a i a t i
e a e r g n s e c d i e j t u l u d e t g a o n m o l r a s i p e r s l u y a e r i g n s e c n o i s i C e d l s s i e a o f f i a q f u y d t o p t m i r o o l t r s s i n e r a g n s e c o n h e t i d
(g n o l s a s i n e / a r t o h t e o i c r h s e m n n m F i s e s a i a t n l u d i o n h e t m d e e s i a n g h e e n e v e f f i c e e r t i r e t e h a t . m d

Measured at fair value through profit or loss:

ss es h tA o t n a e t e h d e t t r e m e t e i n o a i f s r e o s o i m V e O R d e C e s a i u e r a m t r a l f a d i a
l o r t g h o p r o o l t r s s i g o n o l r a e i n e b v a n t e e i h t s s t h e q i c u n l y t e s u e r a m t r a l f a d i a r t g h o p r o o l t r s s i n s o m p o t r d t a f
h e g a n g d r o i s h a p s i e r i g n s e c n o p i r o i o l t r s s i n p e n e n e t a d n h e s t d i e t o n a v p r f i n o l f s s i a h o n t d h d i g n o l s a s i n h e t i
w p e o r n h i h i d s c i s i a n e i e r t o h t e o i c r h s e m n n m F i s e s a i a t n l u d i o n h e t m d e e i c . m

Equity instruments

h T e o p n y s b a e q m e u n l y t e s u e r l i a p n y v n e s i e i t s t v t m l f a u i . h e e r h e W t ' p n y s a n n g e a m h m s t d e m e o t c p t e r e n d t r f a i
v l e u g a n n o l i s s a e n e q d u y v a e s i e i t s o r t h e o n t i p d e e m e o n i e h e e , e r s v m e s i e i t s t e r a e r g n s e c n o p i r o i o l t r s s i o h e a t r
w o n e l e e n h o t m ' p n y s g h o m t e i v e e p e y i e n s a s t e b l i s h e a h i n g c a n a e t v i r l f a u i a n n f F i s e s a i a t v t r a l f a d i a r t g h o p r t f i
o o l r s s e r e r e g n s e c o n h e t g d o l s s a s i n h e s t i e t o n a o p r n i n o l f s s i a . p d r e l n a d s i s m e m v e r a s d d a p f r a r o d s i n s o m m
e q u y v n e s i e i t s t s u n a v n l F a d e n a e p t e s t e p r e y o t a d a o h f e t h n g a e a v r l i f a u i a

3. Impairment of financial assets

h T e o p C n y s a r m u c i o w s s e o a n d o r a o h a n g b s s d i h e a d x p e e t e r o l o s t e d i o s d a e t e h i s t s t i e d i a t r e c a o i a s e o d s i m e d
n V O a F e b C d n d r u t e i t s h T e n p r e n a i o n o a l m g y n p l w e d a e p e n o n d h e h e d i r e e h s b e e m a s g n a n i f i a i e r s e i c n a e r i e r t . i i d k
o w e t N e l s d i a h i d e o t p o n y e a r m n s h d e e n t e e a h s b e e m a s g n a n i f i a i e r s e i c n a e r i e r t o i i d k r e v a b l e d i h y h e t
o p C n y p p h e m e s t i p l e i p o f i n h a p a e e b y i n m S d l A n l F i o l o r a e a r u t e h s h , h m e r c u e r e x p e i e l t e o t f s s d i o b n e
e r g n s e c o r i n f l e r i g n o o n t h i d e r e b l e i a

4. Derecognition

h T e o p C n y e a r g n s e c d e n i n a F i s e a i h a e n h o t n r d l u t a g s u t h i t e t s h o l c a o f r h e t n n l m s e a e x t e r r i n t e s r h e f t
o n r d l u t a g s o a t e r v e h e e t s h o l c a o f r h e f s s e a n

5. Income recognition

Interest Income

n e a r t o h t e o i c r e b m n t r m e d s s t e r g n s e c s u n g h e e i d e v e f f i c e e r t i r e t e h a t h T e e n e v d e f f i c e e r t i r e s t h a e t r i e h t a t t a
e x l y s o n e m s i t d t e t i n u e r t f s h d e c a p s h e t r i g h h e d x p e e l t o e h f i t d f n F i s e o a i a h e t e g s s y r n g a o i n a t m f i n a F i a e a i
s s e a t

Dividend Income

v D e n e n i e o d e r d v n f s m e i t s w m s t e r g m i z e c h e i n h e s h d e r l e a s r g h o t e i v e e p e y i e n l s t b e e n m s b l i s h e a o p v i r e h d i s t m d i i
o p b l e h a h e t e a o w n c l w e n e s i n l d l i o i f i t o t p n y n a h e m b o a d a t o n m E i e n b e c a e m u e r a d r l i l y a i d

1. Initial recognition and measurement

n F n l l i a b e l a i a i t e i r e r a g n s e c h e i n h e o t d p C n y b o e a m e p y o a t m i t o t n r d l u t a g e n a i h i e t a f r u t e i n . n F n l l i a b e l a i a i t i i i
e r n a l l y i e s u e r a s m t u r i l l f a u p l a u r n s u n h i e m s i o e c a n f n a F l i a b e l a i o a i t i i t v t r a l f a d i a r t g h o p r o o l t r s s i r n t o a n t a c i
o s s h e t t e r a e n l y t i d r t d u b l e i h t e s s o c u h i e t f n F l i a b e l a i a i t i i

2. Subsequent measurement

n F n l l i a b e l a i a i t e i s i b s a a q e u n l y t e s u e r a o m t a s e o s i n s u e n g h d e t i R E e h l t . n F m l l i a b e l a i a i t i r e i c a v i t r a l f a d l o a r t g h
o p r o t o f f i s e r e a s u e r a w m t v a r d f a e i a h t l i h a n g e c a n v r i F a e i a e r g n s e c n i h e t i s d e t e t n o t o p m f m f i a d
o s d .

3. Derecognition

n n A l l i a b e l a i a i t e i a e r g n s e c d h e i n h o e b l d g o n s t p a e i e a h i a t i n d t s t s a c h i g e t a d n e l o a c d e x p e r d i

g) Offsetting financial instruments

n F n l i s a s e s a i a n l b a l a i t o r i i s a e n i f f h e a t m e o t d u a s t e p m a t n h o b t l i n e s h e e c h t e r h e e r s l e g l i y e o n a e b l f e c g n o t i
o s e h e f f e r g n s e c o i n s a n d h m a e r s n d e i o n t o n t s e t i l o e t t n n e b s a t e n e r l i z e h a s s i e m t s e l a e h t e i t b d l y s a i t i a o n e f s h y m h T e
l e g l i y e o n a e b l f e c g a s t u o n t b o t m n n g e a n a t u e r t e f e n s a s a u b e t o n d m e b l f e c n a e o n i r l o s u a e c h n s u n e f s n i n h a o e e n d t
o e l i o s f u j d e n y b r c n r p a y k h e o t f p C n y l m o m u e e p r y t a

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Notes to Consolidated financial statements (Continued...)

h) Segment Reporting

Operational segments represent the various divisions of the company which are reported separately in the consolidated financial statements. The segments are defined based on the products and services provided by the company.

i) Trade and other payables

The trade and other payables represent the amounts due to suppliers and other creditors. These payables are primarily for goods and services received from suppliers.

j) Borrowings

The borrowings represent the amounts borrowed from financial institutions and other lenders. These borrowings are used for various purposes, including working capital requirements and capital expenditure.

k) Borrowing Cost

The borrowing costs represent the interest and other charges incurred on the borrowings. These costs are recognized as an expense in the consolidated financial statements.

l) Earnings per share

(i) Basic earnings per share:

Basic earnings per share is calculated as follows:

Basic earnings per share = $\frac{\text{Net Profit}}{\text{Number of Shares}}$

The basic earnings per share is calculated based on the net profit attributable to equity holders divided by the number of shares outstanding.

(ii) Diluted earnings per share:

Diluted earnings per share is calculated as follows:

Diluted earnings per share = $\frac{\text{Net Profit}}{\text{Number of Shares} + \text{Dilutive Securities}}$

The diluted earnings per share is calculated based on the net profit attributable to equity holders divided by the number of shares outstanding, including dilutive securities.

m) Principles of Equity accounting Associate

The associate is accounted for using the equity method. This method involves recognizing the investor's share of the associate's net assets and income.

The equity method is used when the investor has significant influence over the associate but does not have control. Significant influence is presumed to exist when the investor holds 20% or more of the associate's voting power.

The associate's financial statements are prepared using the same accounting policies as the reporting entity, unless otherwise specified.

The reporting entity's financial statements are prepared using the same accounting policies as the associate, unless otherwise specified.

n) Rounding of amounts

Il o Asa stol sme in h de t i i nd F sia ce ai d nsa non m hwt e b de can r u eo o h tef dmed or at s s pe' h a e' t a r uer e on i t Sh e rfi ue d
w h e o l l h e t r s e s e t i t . a d

Note 2 - Critical estimates and judgements

hTe p ep or on ta a in nf F sia ce ai d nsa ep usm h e s u e o fa acng tes i ts th a h w h n y , cie m nf i l l i i d h i e q l u h d t m l u t a s r l a t
n g e a m d s t n e e a m e k e j s e d u g e i e n n t p q i y i n g h o t i' p n y s o a m u a c n g o t p l i s . c i i

hTs o n e o p w i r w e s o u i v e a r e b h e t d r s h a t a n v l a e i h g h e a r e g i d e n j u g d f e c n o t r d p i n c x w y t o , m i a e s t f h i d h e n n i e f d y m i k
e d l y a a n u e a t o u d e t d t s t n a s s a n u p a n d u n i n g o u i b t e e e r n h f t n i s o m g n l l y s i s i a s e a . e D e t o n d i r o i f n o b a i u m a h a e
o h e s e s t e j n a u g e e n s d t d l m e i c n d r e i d o d t e s o t g e h e t r h o n i r o i f n o b a i u m a e t b t s o a l i l o c a e t a e i h f m e e a l f i n e i d
e t n h i e t n i n m F s i a e n i d n s a t m

Critical estimates and judgements

hTe e r s v o n v l a n g i r i l t e s i c i a t o j t i a u g e m e n s t e r d m :

- s E o t o n t i a v i m l f b m i a n n f f i s e s a i a t b l e a i t i s i

Precious Trading and Investments Limited

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Notes to Consolidated financial statements (Continued...)

(All amounts in INR lakhs, unless otherwise stated)

Note 3 - Non-Current Investments

Particulars	As at March 31, 2019	As at March 31, 2018
Investment in Equity Instruments (Unquoted)		
Investment in Associate (at cost)		
Shree Venkatesh Red Seta & L.T.I., 77, 1d, 311uy p 000 psh ier ds . f e h l #e /		76.88
Investment in Other Equity (at FVTPL)		
(Sh eh St d e Pr . L t lluy p fl d psh ier Rdn)f l 00		0.00
Other Investments (at FVTPL)		
Investment in Preference Shares		
Sh eh St d e Pr e t lia t , 8 , d 3R% de0 bleo ad n n r Ku e b a n i P N r p t a - g t i a i p e r e r n e s h f e r R s . f e h l n 0 P é n a R s i m f m e s h) 00 - / a	876.8	0.876.8
Total	876.80	876.80

gg eg e A o t a a n a t n o m f e v i n e e i t s d t m 876.8 0 876.8 0

gg eg e A o t a a n a t p m f r e n a n i n v e t i m o u v a n s f e i n t m - -

Refer Note 14 for information on credit risk and Market risk.

Note 4 - Cash and cash equivalents

Particulars	As at March 31, 2019	As at March 31, 2018
Hbb Cna n a d		0.10
l B n s a a h c t B s i a k :		0.0
n u e r n l c o t u s a c c t	4	7.0
Total	0.75	3.94

Note 5 - Current Loans

Particulars	As at March 31, 2019	As at March 31, 2018
Unsecured, considered good		
o L n o e t r e p a r s t R a e v e f i b l o e n a e n a d m d 5	61	0.2
Total	126.50	132.12

Note 6 - Other Current Assets

Particulars	As at March 31, 2019	As at March 31, 2018
P e p e x p a n i s d		-
Total	-	-

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Notes to Consolidated financial statements (Continued...)

(All amounts in INR lakhs, unless otherwise stated)

Note 6 - Equity Share capital and other equity

6(a) Equity share capital

(i) Authorised share capital

Particulars	Number of shares	Equity share capital
As at March 31, 2018	250,000	25.00
As at March 31, 2019	250,000	25.00

(ii) Issued, subscribed and paid-up share capital

Particulars	Number of shares	Equity share capital
As at March 31, 2018	240,000	24.00
As at March 31, 2019	240,000	24.00

(iii) Terms and rights attached to equity shares

(i) The company has one class of equity shares, known as equity shares, which are entitled to dividend and to participate in the surplus assets of the company after meeting the claims of all other creditors of the company.

(ii) The equity shareholders are entitled to attend and vote at the general meetings of the company and to elect and be elected as directors of the company.

(iv) Share of the company held by holding/ultimate holding company

Particulars	As at March 31, 2019	As at March 31, 2018
Share of the company held by holding/ultimate holding company	7.71	7.99

(v) Details of shareholders holding more than 5% shares in the company

Particulars	As at March 31, 2019		As at March 31, 2018	
	No of Shares	% holding	No of Shares	% holding
Share of the company held by holding/ultimate holding company	7.71	7.99	7.71	7.99

6(b) Reserves and surplus

Particulars	As at March 31, 2019	As at March 31, 2018
Retained Earnings	5.5	3.2
Capital Reserve	8.669	8.669
Total	12,507.97	11,118.27

(i) Retained Earnings

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Opening balance	5.5	3.2
Profit for the year	4.8	8.8
Items of other comprehensive income recognised	(4)	2.6
Closing balance	11,525.31	10,135.61

(ii) Capital Reserve

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Opening balance	8.669	8.669
Profit for the year	-	-
Closing balance	982.66	982.66

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Notes to Consolidated financial statements (Continued...)

(All amounts in INR lakhs, unless otherwise stated)

Note 8 - Short term borrowings

Particulars	As at March 31, 2019	As at March 31, 2018
Unsecured, Considered good		
Total	-	-

Refer note 14 for information about liquidity risk and borrowings.

Note 7 - Trade Payables

Particulars	As at March 31, 2019	As at March 31, 2018
Trade Payables	4.5	0.3
Total	0.43	0.58

Refer note 14 for information about liquidity risk and trade payables.

Note 8- Short term Provisions

Particulars	As at March 31, 2019	As at March 31, 2018
Provision		0.32
Total	0.23	0.23

Note 9 - Other Current Liabilities

Particulars	As at March 31, 2019	As at March 31, 2018
Other Current Liabilities		0.00
Total	0.00	0.03

Note 10 - Other expenses

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Administrative Expenses	5.70	8.00
Financial Expenses	4.02	0.20
Employee Benefits	4.33	1.10
Other Expenses	6.03	0.92
Interest Expenses	0.00	0.30
Other Expenses	9.20	8.82
Other Expenses	6.70	0.02
Other Expenses	6.02	0.03
Total	8.63	5.49

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Notes to Consolidated financial statements (Continued...)

(All amounts in INR lakhs, unless otherwise stated)

Note 11- Fair Value Measurement

a) Financial instruments classified by categories :

Particulars	FVPL		Amortised cost	
	As at March 31, 2019	As at March 31, 2018	As at March 31, 2019	As at March 31, 2018
Financial assets				
Investments in equity securities	876.80	876.80	-	-
Share equivalents	-	0.50	0.74	0.39
Loans to related parties	-	0.50	6.10	2.22
Total financial assets	876.80	876.80	127.25	136.06
Financial liabilities				
Trade payables	-	-	4.05	0.38
Borrowings	-	-	-	-
Total financial liabilities	-	-	0.43	0.58

b) Financial instruments classified by hierarchy :

As at March 31, 2019	Notes	Level 1	Level 2	Level 3	Total
Financial assets					
Investments in equity securities	3	-	-	876.80	876.80
Share equivalents	4	-	0.50	0.74	1.24
Loans to related parties	5	-	0.50	6.10	6.60
Total Financial Assets		-	-	1,004.05	1,004.05
Financial liabilities					
Trade payables	7	-	-	4.05	4.05
Borrowings	7	-	-	-	-
Total Financial liabilities		-	-	0.43	0.43

Assets and liabilities which are measured at amortised cost for which fair values are disclosed

As at March 31, 2018	Notes	Level 1	Level 2	Level 3	Total
Financial assets					
Investments in equity securities	3	-	-	876.80	876.80
Share equivalents	4	-	0.50	4.39	4.89
Loans to related parties	5	-	-	131.22	131.22
Total Financial Assets		-	-	1,012.86	1,012.86
Financial liabilities					
Trade payables	7	-	0.50	0.80	1.30
Borrowings	7	-	-	-	-
Total Financial liabilities		-	-	0.58	0.58

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Notes to Consolidated financial statements (Continued...)

(All amounts in INR lakhs, unless otherwise stated)

The Company uses the following hierarchy for determining and disclosing the fair value of financial assets by valuation technique:

The valuation hierarchy for determining and disclosing the fair value of financial assets by valuation technique is as follows:

The hierarchy is as follows:

- Level 1: Quoted prices in active markets for identical assets or liabilities.
- Level 2: Inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly.
- Level 3: Unobservable inputs for the asset or liability.

Valuation processes

The valuation processes are as follows:

- For Level 1, the fair value is determined based on the quoted prices in active markets for identical assets or liabilities.
- For Level 2, the fair value is determined based on inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly.
- For Level 3, the fair value is determined based on unobservable inputs for the asset or liability.

a) Fair value measurement using significant unobservable inputs (Level 3)

Particulars	As at March 31, 2019	As at March 31, 2018
Investments in equity instruments	876.80	876.80
Total Financial Assets	876.80	876.80

b) Fair value of financial assets and liabilities measured at amortised cost

Particulars	As at March 31, 2019		As at March 31, 2018	
	Fair value	Carrying Cost	Fair value	Carrying Cost
Financial assets				
Investments in equity instruments	5.70	5.70	3.90	3.90
Loans receivable	5.61	0.22	1.31	2.22
Total Financial Assets	127.25	127.25	136.07	136.07
Financial liabilities				
Trade payables	0.43	0.35	0.35	0.80
Total Financial liabilities	0.43	0.43	0.58	0.58

Precious Trading and Investments Limited

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Notes to Consolidated financial statements (Continued...)

Note 12 - Financial risk management

hTø ' p ny s va mtsuceexp s i e o t t ire snt lkqm, ü ky í r i in ðeka srt HTs oik e e kpl s h outi uø s r hf h i k e ðin y s teexpis eio t d w nch a h e e n dy t t n g e h a n b u . i k

(a) Credit risk :-

er C srt sira ðdar ih ð p s s b l my h ti fiæta ne ept y t y o n bæ t b l m s a e t l e h t e o t b l g o i n t i a g e m a

hTø p ny h s æ w m a e o l s w e ð d e p a r s t h e ð i r h e a r s o n s o i e i k l f h e f u e e s e x p s i w r t e r s e r t s i i d k e i d t a . m a n

(b) Market risk

(i) Foreign Currency Risk :-

o eFg ne x h i n g e e s m s r e i o k a r i f u æ r t f m e e r l r e m a i n a s t a e n i æ r a g n s e e s i s e s a n l d b a l e s a i t e d n i i n e ð n i a m u æ r a g h s o t n a h e t t o ' p n y s (a n o m f i d c u e m y e . c .) R i . N

hTø p ny h s o a n m a r a t o a s t a e n i g n i f u e i n c h e h e h o t e r g n f u e i n g s r e x p s i k u e r s l . i N i

(ii) Interest Rate Risk

ne ørt í r e s t a h e i k r i h f i e k t u r l f o u i v a u e r f s h o l e a f h e t f n w F i a n e a i t e i n s l l l m i u f b o t a s a e c a h n g e c n e i m æ e t r i

hTø p w y h s o a n o m a r r n g b e i m g o l a i n g f t e i t h e ø r f i d n e h e , e x p s w r n e ø r t í r e s t a l i k i N i

(c) Liquidity risk :-

q L u y í r i s i h e d k r i h w h i e t a p C n y l l a n e ð f a e e n g t e b l m g o i w s t i s i æ t e h i s t t i d i F l i a b e l a i e s a i t i i i

hTø p C n y h s a m a n l i a k s o b a f r r i n g o r i d f e p H a n s t a e n d i e h e l a y u y í r i s i d k e i d e a m a n f p n y . a m

Note 13 - Capital Management

hTø p C n y s o m a f i n g e m s a a t p l i e t a i e n l f e s c i i s o s t a e g u a f s i b t l y a d i i n n e u s o g a n g u n e r n o o a p s t e d e r i u a r o m s t t i s h ð i r l e s r h T e p d l s c t a r u æ r t c h e o t f p C n y s b a s e m i m n g e d æ j u s m t u g e m e n h e t p p a r e b f a n o e a a e y d e k e n s o t n e o m r t d e e s s t r e t a n c i g n t y d e a l s a - h T e o p C n y o m e r h e i t o d n a t p m l f e t a o p a p o i r o n t s t r i n i k m g e h a l t m p l s c t a r u æ u e r t e i l g h o h i n g e c n e o n i o n o c i e n t n i h o d a s r h d i l e s a t æ t h i e i t u f e l y n g s s e s d a n n e o r l t n o d u j i r a m i u h a e t t p d s c t a r u æ u e r t h e e . t o v p C n y y o b a n n a r o m r e x e r r i p m r a s t a l i s b e n a a r n k n F i a n e o i t t i n t i h T e o p C n y s o p h y m s o ' c i t i n n t a s i b h i t a n a s o a n g p ð e t a n s r u t u e r t c h o t s u a e n l t e x t u y e s t s o i t a n n i h i a m i l e r e o c r i d s i a d i t l æ o l e t n e c n a l f s e u d n t u a u e r i f e o d w p e n d n t e g a n h t d o s b s f n i s w h T e o p C n y l l a m e t p a p a r e s t p a i t o n n e o i t n e h a i n m i e s f i j n e s u a t t p d s c t a r u æ u e r t e

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Notes to Consolidated financial statements (Continued...)

(All amounts in INR lakhs, unless otherwise stated)

Note 14 - Related Party Transactions

A. Name of related Parties and nature of relationship :

Nature of Relationship	Entity Name
H o l n g o p C m y d a m	S h v e o D p e s r P r e t l a e t i i m d
	S h S t e s r P r e t l a e t i i m d
	S h R e b V n a e n u r t P r e t l a e t i i m d
	S h a s r r d i a u r t P c r e t l a e t i i m d
	(S h s t E e t t n a m I d d a i l a e t i i m d
	S h S t e s r P r e t l a e t i i m d
	S h R e b V n a e n u r t P r e t l a e t i i m d
	M S h t l a n g i e i d s d a P r a i e t l a e t i i m d
	k p h i a p e n a n l v n a n e h s d P t r e m t l a e t i i m d
	S h o t p r e t l a e t i i m d
	w S h n a r l f P r e t l a e t i i m d
	S h t k y l e t f P r e t l a e t i i m d
	S h t e r D h a P r n e m l a e t i i m d
	S h a r y f t a e i e t l a e t i i m d
	U S h v n e s r l P i r a e t l a e t i i m d
	(S h R e l y t n a) P l r a i e t l a e t i i m d
R d e p a y t a d	S h S t d r t a P m e m l a e t i i m d
(w o p C n e h a e a i r a d s r t i c i	S h v t o n t R a i r i e t l a e t i i m d
a r a r t i e d b j e r m m	S h v e o D p e n P t r e n t l a e t i i m d
	(H S h o t l n g s n) i l r a i e t l a e t i i m d
	H S h o t a s P r e m l a e t i i m d
	S h a r s E f e a P t r a e t l a e t i i m d
	l p h s a n s o i n C u n s t P t r e t l a e t i i m d
	M V v n i l h i a P m e t l a e t i i m d
R d e P a y t a d	o h L o P r k k r s t P L i
(E L h e e r a r s r t i c p d m k a t r a	j S n e e a m y a p i r a a P l a
	S h o t b e A P L d

M) a d i r t a c e y a n K g e d f P a s n n i n d :

M a d r e g n K g e / d P a s r a n	M w r s h n A S c h N t
	M r S r o a h D N d i

B. Key Management Personnel compensation

For the year ended 31 March 2019	Short-term employee benefits	Post-employment benefits	Long-term employee benefits	Share based payments	Termination benefit	Total
r s h n A S c h N t		-	-	-	-	-

For the year ended 31 March 2018	Short-term employee benefits	Post-employment benefits	Long-term employee benefits	Share based payments	Termination benefit	Total
r s h n A S c h N t		-	-	-	-	-

Precious Trading and Investments Limited
Notes to the Consolidated financial statements
(All amounts in INR lakhs, unless otherwise stated)

Note 15 - Earnings per share

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
(a) <u>Basic and diluted earnings per share</u>		
Profit attributable to the equity holders of the Company	138,993,622.60	88,217,687.80
Total basic earnings per share attributable to the equity holders of the Company (In ₹)	579.14	367.57
(b) <u>Weighted average number of shares used as the denominator</u>		
Weighted average number of equity shares used as the denominator in calculating basic and diluted earnings per share	240,000	240,000

Note 16 - Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators, however the Company is primarily engaged in only one segment viz investment activities. Hence the Company does not have any reportable Segments as per Indian Accounting Standard 108 "Operating Segments". All of the operations of the company are in India hence, there is no geographical segment. Also, none of the segment has reportable revenue of more than 10%.

Note 17- Contingent Liability

In the opinion of the Directors the Current Assets and creditors have the value at which they are stated in the balance sheet, if realized in the ordinary course of business. The provision for all known Liabilities is adequate and not in excess of the amount reasonably necessary.

Note 18- Interest in Other entities

Interests in associates

The company holds 26.01% equity stake in Sheth Developers & Realtors (India) Limited. The company's country of incorporation or registration and principal place of business is India. The proportion of ownership interest is the same as the proportion of voting rights held. The investment is accounted for using Equity method and the carrying values are as under:

	As at March 31, 2019	As at March 31, 2018
Carrying value	11,528.58	10,130.25

Summarised financial information

	As at March 31, 2019	As at March 31, 2018
Current assets	11,720.76	6,517.53
Non current assets	79,108.48	79,935.98
Current liabilities	8,775.06	8,834.12
Non-current liabilities	37,730.52	38,671.86
Net Assets	44,323.66	38,947.53

	Year ended March 31, 2019	Year ended March 31, 2018
Revenue	17,696.75	15,822.47
Share of profits from associate	1,398.33	889.13

Reconciliation to carrying amounts

	Year ended March 31, 2019	Year ended March 31, 2018
Opening net assets	38,947.53	35,529.13
Profit for the year	5,377.04	3,412.78
Other comprehensive income	(0.91)	5.62
Closing net assets	44,323.66	38,947.53

Additional Information Required by Schedule III

Name of the entity	Net assets	Share in Profits	Share in OCI	Share in TCI
March 31, 2019	1,003.39	1,389.94	(0.24)	1,389.70
March 31, 2018	1,012.02	882.18	1.46	883.64
March 31, 2019	11,528.58	1,398.57	(0.24)	1,398.33
March 31, 2018	10,130.25	887.66	1.46	889.13
Closing net assets				

FORM # AOC-1**STATEMENT PURSUANT TO SECTION 129(3) OF THE COMPANIES ACT, 2013 STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF SUBSIDIARIES/ASSOCIATE COMPANIES/JOINT VENTURES****PART "A" - SUBSIDIARIES**

As on 31st March, 2019, the Company does not have any Subsidiary.

PART "B" - ASSOCIATES AND JOINT VENTURES

(Rs. in Lakhs)

Particulars		Details
Name of associates/Joint Ventures		Sheth Developers & Realtors (India) Ltd.
1.	Latest audited Balance Sheet Date	31 st March, 2019
2.	Shares of Associate held by the company on the year end	
	No.	1,37,70,000
	Amount of Investment in Associates	₹ 76.88
	Extend of Holding (%)	26.01
3.	Description of how there is significant influence	Holding equity shares more than 20%
4.	Reason why the associate is not consolidated	N.A.
5.	Net worth attributable to shareholding as per latest audited Balance Sheet	₹ 11528.58
6.	Profit/Loss for the year	
	(i) Considered in Consolidation	N.A.
	(ii) Not Considered in Consolidation	N.A.

For **S. M. Gupta & Co.**
Chartered Accountants
ICAI FRN No. 310015E

For **Precious Trading and Investments Limited**

Neena Ramgahria
Partner
Membership No. 067157

Ashwin N. Sheth
Director
DIN: 00002053

Sharad N. Doshi
Director
DIN: 06968835

Place: Mumbai
Date: September 3, 2019

Chintan A. Sheth
Chief Financial Officer

Ankush Bhoir
Company Secretary

Place: Mumbai
Date: September 3, 2019

PRECIOUS TRADING AND INVESTMENTS LIMITED

Regd. Off: Ground and 3rd Floor, Prius Infinity, Paranjape 'B' Scheme, Subhash Road, Vile Parle (East), Mumbai - 400057
CIN: L51900MH1983PLC029176

ATTENDANCE SLIP
(To be presented at the entrance)

Name	
Address:	
Reg. Folio No/DP Id	
Client ID	

I/We hereby record my/our presence at the 36th Annual General Meeting of the Company to be held on Thursday, the 26th day of September, 2019 at 2.00 p.m. at 3rd Floor, Prius Infinity, Paranjape 'B' Scheme, Subhash Road, Vile Parle (East), Mumbai - 400057.

First/Sole Holder/Proxy

Second Holder/Proxy

Third Holder/Proxy

PRECIOUS TRADING AND INVESTMENTS LIMITED

Regd. Off: Ground and 3rd Floor, Prius Infinity, Paranjape 'B' Scheme, Subhash Road, Vile Parle (East), Mumbai - 400057
 CIN: L51900MH1983PLC029176

Form No. MGT-11

PROXY FORM

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

Name of Member(s)	
Registered Address:	
Email Id:	
Folio No./Client ID	
DP ID:	

I/We of being a Member /Members of _____ Shares of the above named Company hereby appoint:

1. Name: _____ E-mail Id: _____
 Address: _____
 _____ Signature _____

or falling him/her

2. Name: _____ E-mail Id: _____
 Address: _____
 _____ Signature _____

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th Annual General Meeting of the Company to be held on Thursday, the 26th day of September, 2019 at 2:00 p.m. at 3rd Floor, Prius Infinity, Paranjape 'B' Scheme, Subhash Road, Vile Parle (East), Mumbai - 400057 and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
	ORDINARY BUSINESS
1.	Adoption of Standalone & Consolidated Financial Statements and reports thereon for the year ended 31 st March, 2019.
2.	Re-appointment of Mr. Ashwin N. Sheth as Managing Director who retires by rotation.
	SPECIAL BUSINESS
3.	Appointment of Ms. Daksha D. Pandya as an Independent Director of the Company.
4.	Re-appointment of Mr. Sharad N. Doshi as an Independent Director of the Company.

Signed this ___ day of _____ 2019

.....
 Signature of the shareholder

**Affix
 Revenue
 Stamp**

Signature of proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Route map to the Venue of the 36th AGM

Venue : 3rd Floor,
Prius Infinity, Paranjape 'B' Scheme,
Subhash Road, Vile Parle (East),
Mumbai – 400057

Landmark : Behind Garware House

