

**37TH ANNUAL REPORT
2019 - 2020**

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
Ms. Daksha D. Pandya	-	Independent Director
Mr. Sharad N. Doshi	-	Independent Director
Mr. Yogesh G. Bafna	-	Additional Director

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
Axis Bank

NOTICE

Notice is hereby given that the 37th Annual General Meeting (AGM) of the Members of Precious Trading and Investments Limited [CIN L51900MH1983PLC029176] will be held on Saturday, the 26th Day of December, 2020 at 5.00 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 Financial Statements of the Company for the financial year ended 31st March, 2020 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 consider and if thought fit, to pass, with or without modification(s), the following Resolution as **Ordinary Resolution**:

"RESOLVED THAT Mr. Yogesh G. Bafna (DIN: 02107767), who was appointed as an Additional Director of the Company effective from 14th November, 2019 by the Board of Directors and who holds office until the date of the Annual General Meeting, pursuant to Section 160 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof and any rules made thereunder for the time being in force) and pursuant to provisions of Articles of Associations of the Company, be and is hereby appointed as a Director of the Company with effect from the date of this Annual General Meeting i.e. 26th December, 2020."

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



Ashwin N. Sheth
Chairman
DIN: 00002053

Place : Mumbai
Date : 4th December, 2020

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 37th 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. 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.

12. 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.
13. 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.
14. 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.
15. 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.
16. 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.
17. 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.
18. 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.
19. 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 Friday, 18th December, 2020 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.
20. **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 Wednesday, 23rd December, 2020
Conclusion of remote e-voting : At 5.00 p.m. (IST) on Friday, 25th December, 2020

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:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of 'Two Steps' which are mentioned below:

- 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-in to 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.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

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
21. Remote e-voting shall not be allowed beyond 5.00 p.m. on 25th December, 2020. 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.
22. 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.
23. 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.
24. 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.
25. 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.
26. 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.

PRECIOUS TRADING AND INVESTMENTS LIMITED
CIN: L51900MH1983PLC029176

27. 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.
28. 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



Ashwin N. Sheth
Chairman
DIN: 00002053

Place : Mumbai
Date : 4th December, 2020

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	Mr. Yogesh G. Bafna
DIN	00002053	02107767
Age	59 Years	40 years
Nationality	Indian	Indian
Qualification	B. Com	Chartered Accountant
Experience	27 years	15 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 Director without any remuneration.
Remuneration last drawn	NIL	NIL
Date of first appointment on Board	28/08/2002	14/11/2019
Shareholding in the Company	NIL	NIL
Inter-se Relationship with other Directors, Manager and KMP	Father of Mr. Chintan A. Sheth, CFO	None
Number of meetings of the Board attended during the year	Seven (7)	Two (2)
Whether Attended last AGM	Yes	No
Directorship held in other companies	<ol style="list-style-type: none"> 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 Houses Pvt. Ltd. 11. Sheth Universal Pvt. Ltd. 12. Sheth Infracorp 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 Buildcorp Pvt. Ltd. 18. Sheth Infracity Pvt. Ltd. 19. Sheth Highrises Pvt. Ltd. 20. Sheth Estate (International) Ltd., Dubai 	<ol style="list-style-type: none"> 1. Laxmi Prabha Impex & Investments (P) Ltd.
Membership/Chairmanship of committees of other committees of the Board	Chairmanship : <ol style="list-style-type: none"> 1. CSR Committee- Sheth Developers Pvt. Ltd. 2. Nomination & Remuneration Committee- Sheth Developers & Realtors (India) Ltd. 3. Audit Committee- Sheth Developers & Realtors (India) Ltd. 	

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

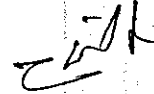
Item No. 3

Mr. Yogesh G. Bafna was appointed as an Additional Director on the Board of the Company w.e.f. 14th November, 2019. Pursuant to Section 161 of the Companies Act, 2013, he holds office upto the date of ensuing Annual General Meeting of the Company.

In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as a Director of the Company.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Yogesh Bafna as a Director, for the approval by the shareholders of the Company.

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



Ashwin N. Sheth
Chairman
DIN: 00002053

Place : Mumbai
Date : 4th December, 2020

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, 2020.

1. FINANCIAL HIGHLIGHTS

Certain key aspects of your Company's performance during the financial year ended 31st March, 2020, as compared to the previous financial year are summarized below:

(Amount in lakhs)

Particulars	Current Year 2019-20	Previous year 2018-19
Revenue from Operations	-	-
Other Income	6154.05	-
Total Income	6154.05	-
Less: Other expenses	7.14	8.63
EBITDA	6.146.91	(8.63)
Exceptional Items	(8754.44)	-
Profit/Loss Before Tax	14901.35	(8.63)
Less: Tax Expenses		
Current Tax	2027.60	-
Deferred Tax	-	-
Profit/(Loss) after Tax for the year	12873.75	(8.63)

2. DIVIDEND

Your Directors do not recommend any dividend for year under review.

3. STATE OF AFFAIRS OF THE COMPANY

The Board of Directors of the Company on 17th September, 2019 had approved the Scheme of Merger of Precious Trading and Investments Limited ("Transferor Company") with Sheth Developers Private Limited ("Transferee Company") under Section 230-232 and other applicable provisions of the Companies Act, 2013. The Company had made an application for in-principle approval to BSE Limited and received their Approval vide their No Objection Letter dated 17th February, 2020. The Company has then filed the Scheme with the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"). The proposed Scheme of Merger has also been approved by the Shareholders of the Company in the NCLT Convened Meeting held on 29th August, 2020. The Appointed date for the Scheme of Merger is 1st April, 2019 or such other date as may be fixed or approved by Hon'ble NCLT. The matter is pending for hearing with the Hon'ble NCLT.

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, 2020 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

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 37th AGM for approval of members.

Appointment

Mr. Yogesh G. Bafna (DIN: 02107767) was appointed as an Additional Director on the Board with effect from 14th November, 2019. 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 resolution for appointment of Mr. Yogesh G. Bafna along with his brief profile forms part of the Notice of 37th AGM for approval of members.

9. MEETINGS OF THE BOARD AND COMMITTEES OF DIRECTORS

A. Board Meeting

The Board of Directors met seven times during the financial year 2019-20 at Mumbai viz. 30th May, 2019, 14th August, 2019, 3rd September, 2019, 17th September, 2019, 1st November, 2019, 14th November, 2019 and 14th February, 2020.

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	7	7
2.	Mr. Yogesh G. Bafna	Additional Director	2	2
3.	Ms. Daksha D. Pandya	Independent Director	7	7
4.	Mr. Sharad N. Doshi	Independent Director	7	7

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

No. of Meetings

The members of the Audit Committee met six times during the financial year 2019-20 at Mumbai viz. 30th May, 2019, 14th August, 2019, 3rd September, 2019, 17th September, 2019, 14th November, 2019 and 14th February, 2020 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	6	6
2.	Mr. Ashwin N. Sheth	6	6
3.	Ms. Daksha D. Pandya	6	6

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. Yogesh G. Bafna	Member	Non Executive Director

No. of Meetings

The members of the Nomination and Remuneration Committee met twice during the financial year 2019-20 at Mumbai viz. 3rd September, 2019 and 14th November, 2019.

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	2	2

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, 2020, 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 Profit 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 2020 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

For the details of Loans given by the Company, your Directors draw attention of the members to Note 5 to the standalone financial statements which set out 'Current loans'. The Company has not provided any guarantee or security in connection with a loan to any person or body corporate.

For the details of Investments made by the Company, your Directors draw attention of the members to Note 3 to the standalone financial statements which set out 'Non-current Investments'. During the year under review, Sheth Developers & Realtors (India) Ltd. ("SDRIL"), an associate company of the Company, has extinguished and cancelled 71,44,926 equity shares held by the Company under the Capital Reduction Process approved by the Hon'ble NCLT, Mumbai Bench due to which SDRIL has ceased to be an associate company with effect from 4th November, 2019.

18. CONTRACTS/ARRANGEMENTS WITH RELATED PARTIES

For the details of all contracts/arrangements/transactions entered by the Company with related parties during the financial year, your Directors draw attention of the members to Note 16 to the 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 31st March, 2020 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

The Company does not have any subsidiary, joint venture or associate Company or LLP.

During the year under review, Sheth Developers & Realtors (India) Limited has extinguished and cancelled 71,44,926 equity shares held by the Company under the Capital Reduction Process approved by the Hon'ble NCLT, Mumbai, consequently it has ceased to be an associate of your Company with effect from 4th November, 2019.

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. 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 2019-20 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 2019-20 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 MGT-14 for the approval of Merger at Board meeting held on 17th September, 2019.

Management Reply: The Company inadvertently not filed the E-form.

II. The Company has not filed application to Central Government for condonation of delay for non-filing of 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 Board of Directors in their meeting held on 13th November, 2020 have passed resolutions for application to Central Government for condonation of delay in filing the forms and the necessary application for condonation of delay will be filed within one/two weeks.

D. Cost Auditors

During the year under review, the provisions of Section 148 of the Companies Act, 2013 regarding Cost Audit are not applicable to the Company.

26. 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). As per last audited Balance sheet, the Company has exceeded the limit of net worth as mentioned in the Regulation 15(2)(a) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 but has not exceeded the limit of paid-up share capital of the Company as mentioned therein 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 2019-20.

27. 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.

28. 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.

29. 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.

30. 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.

31. 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.

32. 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 2019-20, 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>.

33. PARTICULARS OF REMUNERATION

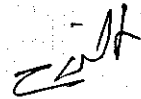
Disclosures with respect to the remuneration of Directors and employees as required under Section 197 of the Companies Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable, as there were no Directors, Key Managerial Personnels and/or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

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



Ashwin N. Sheth
Chairman
DIN: 00002053

Place : Mumbai
Date : 4th December, 2020

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN as on the financial year ended on 31st March, 2020 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*	17.02*	2(6)

*Sheth Developers & Realtors (India) Ltd. is ceased to be Associate Company with effect from 4th November, 2019 due to Capital Reduction which resulted into change in percentage of holding from 26.01% to 17.02%.

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/sweat/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. Yogesh G. Bafna*	-	0.00	No change	-	0.00
3.	Mr. Sharad N. Doshi	-	0.00	No Change	-	0.00
4.	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

*Appointed as an Additional Director on 14th November, 2019.

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
		Yogesh Bafna*	Sharad N. Doshi	Daksha Pandya	
1.	Independent Directors • Fee for attending board/committee meetings • Commission • Others, please specify	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
	Overall Ceiling as per the Act				

*Appointed on 14th November, 2019

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

(Amount in Rupees)

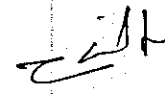
S. No.	Particulars of Remuneration	Key Managerial Personnel		
		CS (Mr. Ankush Bhoir)	CFO (Mr. Chintan A. Sheth)	Total
1.	Gross Salary a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 b) Value of perquisites u/s 17(2) Income-tax Act, 1961 c) Profits in lieu of Salary 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



Ashwin N. Sheth
Chairman
DIN: 00002053

Place : Mumbai
Date : 4th December, 2020

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 explanatory 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 exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry 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



Ashwin N. Sheth
Chairman
DIN: 00002053

Place : Mumbai
Date : 4th December, 2020

Form No. MR-3
SECRETARIAL AUDIT REPORT

For The Financial Year Ended on 31st March, 2020

[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

We 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 us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2020 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:

We 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, 2020 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;
- (iv) The 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);

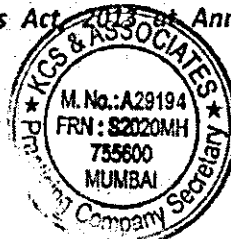


- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition 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 (Not Applicable to the Company during the Audit Period);
 - 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.

We 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 provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. except the following observations:

- I. The Company has not filed e-form MGT-14 for the approval of Merger at Board meeting held on 17th September, 2019.
- II. The Company has not filed application to Central Government for condonation of delay for non-filing of 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.



We 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.

We 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.

We 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.	17.09.2019	Board of Directors approved a Scheme of merger ("Scheme") of Precious Trading and Investments Limited ("Company/Transferor Company") with Sheth Developers Private Limited ("Transferee Company") under the provisions of Sections 230-232 and other applicable provisions of the Companies Act, 2013 read with relevant rules framed there under.
2.	04.11.2019	Due to reduction in the share capital of the Sheth Developers & Realtors (India) Limited (SDRIL) through National Company Law Tribunal, Mumbai Bench ('NCLT') dated 24 September, 2019, SDRIL ceased to be an Associate of the Company as per Section 2(6) of the Company Act, 2013.

Place: Mumbai
Date: 04th December, 2020



KCS & Associates
Company Secretaries

Khushboo Chinal Shah
Khushboo Chinal Shah
Proprietor

M. No. A29194
CP No. 10560

UDIN: A029194B001388805

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. We have not physically visited the registered office of the company due to ongoing Covid19 Pandemic and has conducted my audit on the basis of document, records provided by the company though online mode.
2. 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 our audit.
3. We 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. We believe that the processes and practices followed provide a reasonable basis for our opinion.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
7. 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.

Place: Mumbai
Date: 04th December, 2020



KCS & Associates
Company Secretaries

Khushboo
Khushboo Chinal Shah
Proprietor

M. No. A29194
CP No. 10560
UDIN: A029194B001388805

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

DOMESTIC ECONOMIC OUTLOOK

The Indian economy has shown a substantial growth in the year 2019 and emerged as the fifth largest global economy overtaking UK & France and finally came to near standstill with the lockdown imposed from March 24, 2020 due to COVID-19 pandemic. The accelerated outbreak of Covid-19 worldwide has substantially slowed down the pace of economic activity in India with complete uncertainty, in a period that is generally seen to thrust and thrive in the closing fortnight of every financial year.

The entire economy faced severe headwinds through Q4 FY 2019-20 that ended on the note of a shutdown which affected the yearend plans of all enterprises as the usual business targets which are met towards the end of the month could not be fulfilled for most of them. GDP growth slowed down to an all-time low of 4.2% which was much below the 6% plus number projected at the beginning of the year.

The Indian economy had started to recover from the trough experience in April 2020, when the lockdown was at its severest, and many sectors seemed to be adjusting to a new normal. However, the unabated rise in Covid-19 infections in the unlock phase and re-imposition of localized lockdowns in several states, appear to have interrupted this recovery.

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 Group Companies and/or debts of other companies. 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 has received amount from its associate company towards extinguishment and cancellation of shares held by the Company under Capital Reduction Process. The profit of Rs. 12873.75 Lakhs is added to the balance brought forwarded from earlier years resulting into a total balance of Rs. 13930.02 Lakhs as compared to the balance of previous year of Rs. 1056.27 Lakhs, which your Directors propose to carry over to next year.

On receipt of amount upon cancellation of shares due to capital reduction, all key financial ratios have changed significantly i.e. more than 25% as compared to the previous financial year.

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	2019-20	2018-19
Income	6154.05	-
Operating Administrative & Other Expenditure	7.14	8.63
Total	6146.91	8.63
Exceptional Items	(8754.44)	-
Profit Before Tax	14901.35	(8.63)
Income Tax Expense		
- Current Tax	2027.60	-
- Deferred Tax	-	-
Profit After Tax	12873.75	(8.63)
Earning Per Share (In actual Rs.)	5364.06	(3.60)

Operating Administrative and other expenses:

The operating, administrative and other expenses have been decreased from Rs. 8.63 Lakhs (FY 2018-19) to Rs. 7.14 Lakhs (FY 2019-20). There has been decrease of 17.27%.

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.

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

Financial Services is the one of the growing sector of Indian economy, which determines the growth and sustainability. There are vast opportunities available for investments in the country. The Company is focused on trading in Finance products and Investments in Shares, Debts and other Financial Channels in India. The Company is continuously trying to build a good business and revenue from the business opportunities in finance services.

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/Debts 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.

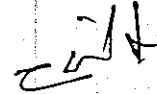
HUMAN RESOURCE AND INDUSTRIAL RELATIONS

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



Ashwin N. Sheth
Chairman
DIN: 00002053

Place : Mumbai
Date : 4th December, 2020

S. M. GUPTA & CO.
CHARTERED ACCOUNTANTS

1103, Olive Dosti Acres,
S. M. Road, Antop Hill,
Wadala (East),
Mumbai - 400 037.
Mob.: 7021170033
E-mail : smguptaco@yahoo.com

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 2020, 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, 2020, 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.



HEAD OFFICE : 1, BALARAM DE STREET, KOLKATA - 700 006, PHONE : 033-40081601
BRANCH OFFICE : 14B, CAMAC STREET, 2ND FLOOR, KOLKATA - 700 017, PHONE : 033-40650378

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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on



31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.

- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls; refer to our separate Report in "Annexure B".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts 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, 2020

Place: Mumbai
Date: 30/07/2020



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

Neena Ramgarhia
Neena Ramgarhia
Partner
Membership No: 067157
UDIN : 20067157AAAABN7852

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 two 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, 2020 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.

Place: Mumbai
Date: 30/07/2020



Chartered Accountants
FRN No: 310015E

Neena Ramgarhia

Neena Ramgarhia
Partner
Membership No: 067157
UDIN : 20067157AAAABN7852

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")**

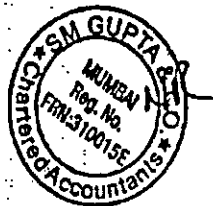
1. We have audited the internal financial controls over financial reporting of Precious Trading and Investments Limited ("the Company") as of March 31st, 2020 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

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, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S M Gupta & Co.

**Place: Mumbai
Date: 30/07/2020**



**Chartered Accountants
FRN No: 310015E**

Neena Ramgarhia

**Neena Ramgarhia
Partner
Membership No: 067157
UDIN : 20067157AAAAABN7852**

Precious Trading and Investments Limited
 [CIN : L51900MH1983PLC029176]
 Standalone Balance Sheet as at March 31, 2020
 (All amounts in INR lakhs, unless otherwise stated)

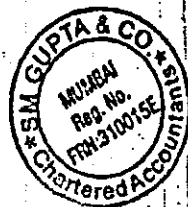
Particulars	Note No.	As at March 31, 2020	As at March 31, 2019
ASSETS			
Non-current assets			953.68
Financial assets	3	913.79	953.68
i. Investments		913.79	
Total non-current assets			
Current assets			0.75
Financial assets	4	2.38	126.50
i. Cash and Cash Equivalents	5	15,050.04	127.25
ii. Loans and Advances		15,052.42	1,080.93
Total current assets		15,966.21	
Total assets			
EQUITY AND LIABILITIES			
Equity	6 (a)	24.00	24.00
Equity share capital	6 (b)	13,930.02	1,056.27
Other equity		13,954.02	1,080.27
Total equity			
Liabilities			
Current liabilities			0.43
Financial liabilities	7	0.05	0.23
i. Trade payables	8	2,012.12	0.00
Provisions	9	0.02	0.66
Other current liabilities		2,012.19	0.66
Total current liabilities		2,012.19	0.66
Total liabilities		15,966.21	1,080.93
Total equity and liabilities			

Significant accounting policies and notes

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

Neena Ramgahria
Neena Ramgahria
Partner
Membership No. 067157

Place : Mumbai
Date : July 30, 2020



1
For and on behalf of the Board of Directors

Ashwin N. Sheth
Ashwin N. Sheth
Director
DIN-00002053

Chintan A. Sheth
Chintan A. Sheth
Chief Financial Officer

Place : Mumbai
Date : July 30, 2020

Sharad N. Doshi
Sharad N. Doshi
Director
DIN-06968835

Ankush V. Bhoir
Ankush V. Bhoir
Company Secretary

Precious Trading and Investments Limited

[CIN : L51900MH1983PLC029176]

Statement of Profit & Loss for the Period ended March 31, 2020
(All amounts in INR lakhs, unless otherwise stated)

Particulars	Note No.	Period ended March 31, 2020	Period ended March 31, 2019
Revenue From Operations	10	6,154.05	-
Other Income		6,154.05	-
Other Expenses	12	7.14	8.63
Total expenses		7.14	8.63
Profit/(loss) before exceptional and extraordinary items and tax		6,146.91	(8.63)
Exceptional Items	11	(8,754.44)	-
Profit/(loss) before extraordinary items and tax		14,901.35	(8.63)
Extraordinary Items			
Profit/(Loss) Before Tax		14,901.35	(8.63)
Income tax expense			
- Current tax		2,027.60	-
- Deferred tax			-
Total tax expense/(credit)		2,027.60	-
Profit/(Loss) for the year		12,873.75	(8.63)
Other Comprehensive income (Net of tax)			
Other Comprehensive income for the year			
Total comprehensive income for the year		12,873.75	(8.63)

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

Neena Ramgahria
Neena Ramgahria
Partner
Membership No. 067157

Place : Mumbai
Date : July 30, 2020



For and on behalf of the Board of Directors

Ashwin N. Sheth
Ashwin N. Sheth
Director
DIN-00002053

Chintan A. Sheth
Chintan A. Sheth
Chief Financial Officer

Place : Mumbai
Date : July 30, 2020

Shafiq N Doshi
Shafiq N Doshi
Director
DIN-06968835

Ankush V. Bhoir
Ankush V. Bhoir
Company Secretary

Precious Trading and Investments Limited
[CIN : LS1900MH1983PLC029176]

Statement of Cash Flow for the year ended March 31, 2020
(All amounts in INR lakhs, unless otherwise stated)

Particulars	Note No.	Year ended March 31, 2020	Year ended March 31, 2019
CASH FLOW FROM OPERATING ACTIVITIES :		14,901.35	(8.63)
Profit/(Loss) before Tax as per statement of profit and loss		(158.38)	-
Adjustments		(5,995.67)	-
Interest Income		(8,754.44)	-
Dividend Income		(7.14)	(8.63)
Profit on Account of Capital reduction On Investment			
Operating Profit Before Working Capital Changes		(14,923.54)	5.62
Movements in working capital			
Decrease/(Increase) in loans and advances		0.02	(0.03)
Decrease/(Increase) in other assets		(0.38)	(0.14)
Increase/(Decrease) in current liabilities		(15.71)	
Increase/(Decrease) in payables		(14,939.61)	5.45
Increase/(Decrease) in provisions			
Cash generated from operations		(14,946.75)	(3.19)
Less : Direct Taxes Paid (net of refunds)			
Net Cash Inflow / (Outflow) from Operating Activities			
CASH FLOW FROM INVESTING ACTIVITIES :		39.89	
Reduction of Investment in shares		8,754.44	
Profit on Account of Capital reduction On Investment		5,995.67	
Dividend Income		14,790.00	
Net Cash Inflow / (Outflow) from Investing Activities			
CASH FLOW FROM FINANCING ACTIVITIES :		158.38	
Interest Income		158.38	
Net Cash Inflow / (Outflow) from Financing Activities			
NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES		1.63	(3.19)
Add : Cash and Cash Equivalents at Beginning of the year	4	0.75	3.93
Cash and Cash Equivalents at End of the year		2.38	0.75

Cash and cash equivalent comprises of the following :

Particulars	Year ended March 31, 2020	As at March 31, 2019
Cash in hand	0.01	0.01
Balances with Banks:		
- In Current Accounts	2.37	0.74
Total	2.38	0.75

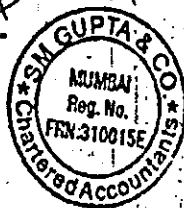
Note: The cash flow statement has been prepared under the indirect method as set out in Ind AS 7.

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

Neena Ramgahria

Neena Ramgahria
Partner
Membership No. 067157

Place : Mumbai
Date : July 30, 2020



For and on behalf of the Board of Directors :

Ashwin N. Sheth

Ashwin N. Sheth
Director
DIN-00002053

Shrad N Doshi

Shrad N Doshi
Director
DIN-06968835

Chintan A. Sheth

Chintan A. Sheth
Chief Financial Officer

Ankush V. Bhoir

Ankush V. Bhoir
Company Secretary

Place : Mumbai
Date : July 30, 2020

Precious Trading and Investments Limited
 [CIN : LS1900MH1983PLC029176]

Audited Statement of Changes in Equity for the year ended March 31, 2020
 (All amounts in INR lakhs, unless otherwise stated)

A. Equity share capital		Amount
Particulars		24.00
As at March 31, 2018		-
Changes in equity share capital		24.00
As at March 31, 2019		-
Changes in equity share capital		24.00
As at March 31, 2020		-

Particulars	Reserves and surplus		Total other equity
	Capital reserve	Retained Earnings	
As at April 01, 2018	982.66	82.24	1,064.90
Profit for the year	-	(8.63)	(8.63)
Other comprehensive income (Net of tax)	-	-	-
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
Profit for the year	-	12,873.75	12,873.75
Other comprehensive income (Net of tax)	-	-	-
Total comprehensive income for the year	982.66	12,947.36	13,930.02
As at March 31, 2020	982.66	12,947.36	13,930.02

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

Neena Ramgahria
 Neena Ramgahria
 Partner
 Membership No. 067157

Place : Mumbai
 Date : July 30, 2020



For and on behalf of the Board of Directors

Ashwin N. Sheth
 Ashwin N. Sheth
 Director
 DIN-00002053

Chintan A. Sheth
 Chintan A. Sheth
 Chief Financial Officer

Place : Mumbai
 Date : July 30, 2020

Shaqad N Doshi
 Shaqad N Doshi
 Director
 DIN-06968835

Ankush V. Bhoir
 Ankush V. Bhoir
 Company Secretary

Precious Trading and Investments Limited
[CIN: L51900MH1983PLC029176]

Notes to Standalone financial statements

Note 1 - Significant accounting policies

Background

Precious Trading and Investments Limited is a company limited by shares, incorporated and domiciled in India (Hereinafter, referred to as the "Company"). The company is engaged in investment activities.

a) Basis of preparation

i) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

- Certain financial assets and liabilities that are measured at fair value.

b) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of excise duty and net of returns, trade allowances, rebates, value added taxes and amounts collected on behalf of third parties.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that the future economic benefits will flow to the entity and specific criteria have been met. The company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Sale of goods is recognised on transfer of significant risks and rewards of ownership which is generally on dispatch of goods.

c) Provisions & Contingent Liabilities

Provisions

Provisions for legal claims, service warranties, volume discounts and returns are recognised when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated.

Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events, where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

d) Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.



Precious Trading and Investments Limited
(CIN : LS1900MH1983PLC029176)

Notes to Standalone financial statements (Continued...)

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax liabilities are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries, branches and associates and interest in joint arrangements where the company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries, branches and associates and interest in joint arrangements where it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which the temporary difference can be utilised.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

e) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

f) Financial assets and liabilities

(i) Financial assets

1. Classification

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

- those to be measured subsequently at fair value (either through other comprehensive income, or
- those measured at amortised cost.

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

2. Measurement

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

Debt Instruments

Debt instruments are subsequently measured at amortised cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL) till de-recognition on the basis of

- the entity's business model for managing the financial assets and
- the contractual cash flow characteristics of the financial asset.

Measured at amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.



Precious Trading and Investments Limited
[CIN : L51900MH1983PLC029176]

Notes to Standalone financial statements (Continued...)

Measured at fair value through other comprehensive income: Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in other income using the effective interest rate method.

Measured at fair value through profit or loss: Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Equity Instruments

The company subsequently measures all equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is investments are recognised in profit or loss as other income when the company's right to receive payments is established. Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/(losses) in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

3. Impairment of financial assets

The Company is required to assess on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 24 details how the Company determines whether there has been a significant increase in credit risk. For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

4. Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

5. Income recognition

Interest Income

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset.

Dividend Income

Dividend income from investments is recognized when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably).

(ii) Financial liabilities:

1. Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at its fair value plus or minus, in the case of a financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the issue of the financial liability.

2. Subsequent measurement

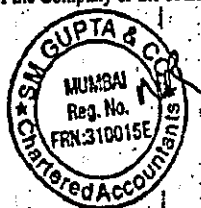
Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

3. Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

g) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.



Precious Trading and Investments Limited
[CIN : L51900MH1983PLC029176]

Notes to Standalone financial statements (Continued...)

A) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. Since the company is only operating in investment activity, there is only one segment for the company, hence no segment wise reporting as per Ind AS is provided.

B) Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 45-90 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

C) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

k) Borrowing Cost

Borrowing costs relating to acquisition and/or construction of qualifying assets are capitalized to the extent that the funds are borrowed and used for purpose of constructing a qualifying asset until the time all substantial activities necessary to prepare the qualifying assets for their intended use or sale are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs which are not related to acquisition and/or construction activities nor are incidental thereto are charged to the Statement of Profit and Loss.

D) Earnings per share

(i) Basic earnings per share:

Basic earnings per share is calculated by dividing:

- a) the profit attributable to owners of the company
- b) by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

(ii) Diluted earnings per share:

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- a) the after income tax effect of interest and other financing costs associated with dilutive potential equity shares and,
- b) the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

m) Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest 'Lacs' as per the requirement of Schedule III, unless otherwise stated.

Note 2 - Critical estimates and judgements

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the company's accounting policies.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

Critical estimates and judgements

The areas involving critical estimates or judgements are:

- Estimation of fair value of financial assets & liabilities



Precious Trading and Investments Limited
 [CIN: L51900MH1983PLC029176]

Notes to Standalone financial statements (Continued...)
 (All amounts in INR lakhs, unless otherwise stated)

Note 3 - Non-Current Investments

Particulars	As at March 31, 2020	As at March 31, 2019
Investment in Equity Instruments (Unquoted)		
Investment in shares (at cost) - refer note 16		
Sheth Developers & Realtors (I) Ltd. (66,25,074 (March 2019: 1,37,70,000) fully paid up shares of Rs. 10/- each))	36.99	76.88
Investment in Other Equity (at FVTPL)		
Sheth Shelter P.Ltd.(1 fully paid up share of Rs. 100)	0.00	0.00
Other Investments (at FVTPL)		
Investment in Preference Shares		
Sheth Shelter Private Ltd (4,38,400, 6% Redeemable Non-Cumulative, Non-Participating preference shares of Rs. 10/- each and Premium of Rs. 190/- per share)	876.80	876.80
Total	913.79	953.68

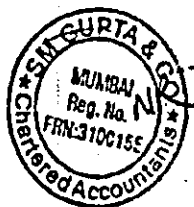
Aggregate amount of unquoted investments 913.79 953.68
 Aggregate amount of impairment in the value of investment
 Refer Note 12 for information on credit risk and Market risk.

Note 4 - Cash and cash equivalents

Particulars	As at March 31, 2020	As at March 31, 2019
Cash on Hand	0.01	0.01
Balances with Banks:		
In current accounts	2.37	0.74
Fixed deposits (with maturity less than 3 months)	-	-
Total	2.38	0.75

Note 5 - Current Loans

Particulars	As at March 31, 2020	As at March 31, 2019
Unsecured, considered good		
Loans to related parties- Receivable on demand	68.49	126.50
Loans and advances to other parties	14,980.65	-
Prepaid expense	0.90	-
Total	15,050.04	126.50



Precious Trading and Investments Limited
 [CIN: L31900MH1983PLC029176]

Notes to Standalone financial statements (Continued...)
 (All amounts in INR lakhs, unless otherwise stated)

Note 6 - Equity Share capital and other equity

(a) Equity share capital

(i) Authorised share capital

Particulars	Number of shares	Equity share capital
As at March 31, 2018	250,000	25.00
Increase during the year	-	-
As at March 31, 2019	250,000	25.00
Increase during the year	-	-
As at March 31, 2020	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
Increase during the year	-	-
As at March 31, 2019	240,000	24.00
Increase during the year	-	-
As at March 31, 2020	240,000	24.00

(iii) Terms and rights attached to equity shares

- a) The company has one class of equity share having a par value of ₹ 10/- per share. Each share is entitled to one vote.
 b) In the event of the liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. However no such preferential amounts exist currently.

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

Particulars	As at March 31, 2020	As at March 31, 2019
Sheth Developers Private Limited	179,970	179,970

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

Particulars	As at March 31, 2020		As at March 31, 2019	
	No of Shares	% holding	No of Shares	% holding
Sheth Developers Pvt. Ltd.	179,970	74.99%	179,970	74.99%

6 (b) Reserves and surplus

Particulars	As at March 31, 2020	As at March 31, 2019
Retained Earnings	12,947.36	73.61
Capital Reserve	982.66	982.66
Total	13,930.02	1,056.27

(i) Retained Earnings

Particulars	As at March 31, 2020	As at March 31, 2019
Opening balance	73.61	82.24
Net Profit / (Loss) for the year	12,873.75	(8.63)
Items of other comprehensive income recognised	-	-
Closing balance	12,947.36	73.61

(ii) Capital Reserve

Particulars	As at March 31, 2020	As at March 31, 2019
Opening balance	982.66	982.66
Appropriations during the year	-	-
Closing balance	982.66	982.66



Precious Trading and Investments Limited
 [CIN : L51900MH1983PLC029176]

Notes to Standalone financial statements (Continued...)
 (All amounts in INR lakhs, unless otherwise stated)

Note 7 - Trade Payables

Particulars	As at March 31, 2020	As at March 31, 2019
Trade payable - Micro and small enterprises*	0.05	0.43
Trade Payables - Other than micro and small enterprises		
Total	0.05	0.43

* Based on the information available with the Company there are no dues outstanding in respect of Micro, Small and Medium Enterprises as of Balance Sheet date.

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

Note 8 - Short term Provisions

Particulars	As at March 31, 2020	As at March 31, 2019
Provision for Expenses	0.35	0.23
Provision for Taxation	2,011.77	
Total	2,012.12	0.23

Note 9 - Other Current Liabilities

Particulars	As at March 31, 2020	As at March 31, 2019
Statutory Liabilities	0.02	0.00
Total	0.02	0.00

Note 10 - Other Non-Operating Income

Particulars	As at March 31, 2020	As at March 31, 2019
Interest Income	158.38	-
Dividend Income	5,995.67	-
Total	6,154.05	-

Note 11 - Exceptional Items

Particulars	As at March 31, 2020	As at March 31, 2019
Profit on Account of Capital reduction On Investment	8,754.44	-
Total	8,754.44	-

Note 12 - Other expenses

Particulars	As at March 31, 2020	As at March 31, 2019
Advertisement Expenses	0.44	0.37
Auditors remuneration (including taxes)	-	-
- Audit fee	0.24	0.24
- Other fee	1.74	-
Legal Charges	-	3.34
Other Fees & Stamps	0.51	0.36
Filing fees and stamping charges	0.83	0.10
Stock Exchange Listing Fees	2.69	2.95
Bank Charges	0.69	0.67
Miscellaneous expenses	0.00	0.62
Total	7.14	8.63



Precious Trading and Investments Limited
 [CIN : L51900MH1983PLC029176]

Notes to Standalone financial statements (Continued...)
 (All amounts in INR lakhs, unless otherwise stated)

Note 13- Fair Value Measurement

a) Financial instruments classified by categories :

Particulars	FVPL		Amortised cost	
	As at March 31, 2020	As at March 31, 2019	As at March 31, 2020	As at March 31, 2019
Financial assets	876.80	876.80	-	-
Investment in Preference Shares	-	-	2.38	0.75
Cash and cash equivalents	-	-	15,050.04	126.50
Loans to related parties	-	-	-	-
Total financial assets	876.80	876.80	15,052.42	127.25
Financial liabilities	-	-	0.05	0.43
Trade payables	-	-	0.05	0.43
Total financial liabilities	-	-	0.05	0.43

b) Financial instruments classified by hierarchy :

As at March 31, 2020	Notes	Level 1	Level 2	Level 3	Total
Financial assets				876.80	876.80
Investment in Preference Shares	3	-	-	2.38	2.38
Cash and cash equivalents	4	-	-	15,050.04	15,050.04
Loans to related parties	5	-	-	15,929.22	15,929.22
Total Financial Assets					
Financial liabilities				0.05	0.05
Trade payables	7	-	-	0.05	0.05
Total Financial liabilities					

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				876.80	876.80
Investment in Preference Shares	3	-	-	0.75	0.75
Cash and cash equivalents	4	-	-	126.50	126.50
Loans to related parties	5	-	-	1,004.05	1,004.05
Total Financial Assets					
Financial liabilities				0.43	0.43
Trade payables	7	-	-	0.43	0.43
Total Financial liabilities					



Precious Trading and Investments Limited
 [CIN : L51900MH1983PLC029176]

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 fair value of financial instruments are classified into three categories i.e. Level 1, 2 or 3 depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active market for identical assets or liabilities (level 1 measurements) and lowest priority to unobservable inputs (level 3 measurements).

The hierarchies used are as follows:

- Level 1: Quoted prices for identical instruments in an active market;
- Level 2: Directly or indirectly observable market inputs, other than Level 1 inputs; and
- Level 3: Inputs which are not based on observable market data

Valuation processes

1. The main level 3 inputs used by the Company are derived and evaluated as follows:

- Discount rates are determined using a capital asset pricing model to calculate a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the asset.
- The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The company uses its judgement to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period.
- The carrying amounts of trade payables, current borrowings, cash and cash equivalents and loan to related parties (repayable on demand) are considered to be the same as their fair values, due to their short-term nature. This is classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs. For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

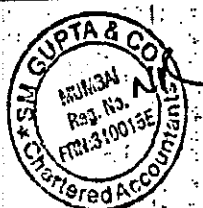
2. Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying amounts.

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

Particulars	As at	
	March 31, 2020	March 31, 2019
Investment in Preference Shares	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		As at	
	March 31, 2020		March 31, 2019	
	Fair value	Carrying Cost	Fair value	Carrying Cost
Financial assets				
Cash and cash equivalents	2.38	2.38	0.75	0.75
Loans to related parties	15,050.04	15,050.04	126.50	126.50
Total Financial Assets	15,052.42	15,052.42	127.25	127.25
Financial liabilities				
Trade payables	0.05	0.05	0.43	0.43
Total Financial liabilities	0.05	0.05	0.43	0.43



Precious Trading and Investments Limited
(CIN : L51900MH1983PLC029176)

Notes to Standalone financial statements (Continued..)

Note 14 - Financial risk management

The company's activities expose it to market risk, liquidity risk and credit risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

(a) Credit risk :-

Credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed.

The company has provided loans to related parties where there is no risk of default hence, its exposure to credit risk is immaterial.

(b) Market risk

(i) Foreign Currency Risk :-

Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the company's functional currency (i.e. INR).

The company has no transactions in foreign currency hence the foreign currency risk exposure is Nil.

(ii) Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest

The company has no borrowings bearing floating rate of interest. Hence, the exposure to interest rate risk is Nil.

(c) Liquidity risk :-

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities.

The Company has taken all of its borrowings from related parties. Hence, the liquidity risk is immaterial for the company.

Note 15 - Capital Management

The Company aims to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to its shareholders. The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. The Company considers the amount of capital in proportion to risk and manages the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may borrow from external parties such as banks or financial institutions. The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain shareholder, creditor and stakeholder confidence to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.



Precious Trading and Investments Limited
(CIN : L51900MH1983PLC029176)

Notes to Standalone financial statements (Continued...)
(All amounts in INR lakhs, unless otherwise stated)

Note 16 - Related Party Transactions

A. Name of related Parties and nature of relationship :

(i) Where control exists :

Nature of Relationship	Entity Name
Holding Company	Sheth Developers Private Limited
Related party (Companies where Director is a director or member)	Sheth Developers & Realtors (India) Limited*
	Sheth Shelters Private Limited
	Sheth Realcon Ventures Private Limited
	Sheth Infrastructure Private Limited
	Sheth Estate (International) Limited
	Sheth Building Materials Private Limited
	Laxmiprabha Impex and Investments Private Limited
	Sheth Corp Private Limited
	Sheth Infraworld Private Limited
	Sheth Lifestyles Private Limited
	Sheth Dreamhomes Private Limited
	Sheth Infracity Private Limited
	Sheth Universal Private Limited
	Sheth Realty (India) Private Limited
	Sheth Aviation Private Limited
	Sheth Development Private Limited
	Sheth Holdings (India) Private Limited
Sheth Homes Private Limited	
Sheth Infra Estate Private Limited	
Alpha Business Consultants Private Limited	
Viviana Malls Private Limited	
Related Party (LLP where director is a partner)	Lohitka Properties LLP Sanjeevani Vyaapar LLP Sheth Adobe LLP

* During the year, Sheth Developers & Realtors (India) Ltd. is ceased to be an associate of the Company.

(ii) Director and Key Managerial Personnel :

Director/Key Managerial Persons	
	Mr. Ashwin N. Sheth Mr. Sharad N Doshi Mr. Yogesh Bafna Mrs. Daksha Dilip Pandya

B. Key Management Personnel compensation

For the year ended 31 March 2020	Short-term employee benefits	Post-employment benefits	Long-term employee benefits	Share based payments	Termination benefit	Total
Mr. Ashwin N. Sheth	-	-	-	-	-	-

For the year ended 31 March 2019	Short-term employee benefits	Post-employment benefits	Long-term employee benefits	Share based payments	Termination benefit	Total
Mr. Ashwin N. Sheth	-	-	-	-	-	-



Precious Trading and Investments Limited
[CIN: L51900MH1983PLC029176]

Notes to Standalone financial statements (Continued...)
(All amounts in INR lakhs, unless otherwise stated)

16. Related Parties Disclosure (Contd.)

C. Disclosure of transactions between the company and related parties and outstanding balances as at the year end:

Particulars	Parties referred to in A (i) above		Parties referred to in A (ii) above		Total	
	Year Ended		Year Ended		Year Ended	
	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19
(A) Transactions during the year						
Loans Availed:		0.01				0.01
Sheth Corp Private Limited	39.00	137.56	-	-	39.00	137.56
Sheth Developers Private Limited	39.00	137.57	-	-	39.00	137.57
Sub-Total						
Loans Repaid:		0.01				0.01
Sheth Corp Private Limited	-	97.02	-	-	-	97.02
Sheth Developers Private Limited	-	0.01	-	-	-	0
Sub-Total						
Investments						
Reduction in Investments due to Capital reduction						
Sheth Developers & Realtors (India) Limited	39.89*	-	-	-	39.89	-
Sub-Total	39.89	-	-	-	39.89	-
Dividend Income/Profit on Investment due to Capital reduction:						
Sheth Developers & Realtors (India) Limited	14750.10*	-	-	-	14750.10	-
Sub-Total	14750.10	-	-	-	14750.10	-
(B) Balance Outstanding as at the year end						
Loans and Advances Given						
Sheth Developers Private Limited	68.49	126.50	-	-	68.49	126.50
Sub-Total	68.49	126.50	-	-	68.49	126.50
Investment						
Sheth Developers & Realtors (India) Limited	36.99*	76.88	-	-	36.99	76.88
Sub-Total	36.99	76.88	-	-	36.99	76.88

*During the year, Sheth Developers & Realtors (India) Ltd. has extinguished and cancelled 71,44,926 shares held by the Company under the Capital Reduction Process approved by the Hon'ble NCLT, Mumbai Bench, vide its order dated September 24, 2019.



Note 17 - Earnings per share

Particulars	Period ended March 31, 2020	Period ended March 31, 2019
(a) Basic and diluted earnings per share		
Profit attributable to the equity holders of the Company	12,873.75	(8.63)
Total basic earnings per share attributable to the equity holders of the Company (In ₹)	5,364.06	(3.60)
(b) Weighted average number of shares used as the denominator		
Weighted average number of equity shares used as the denominator in calculating basic and diluted earnings per share	240,000	240,000

Note 18 - 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 19- 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 20 - Proposed Scheme of Merger

The Board of Directors of the Company on September 17, 2019 had approved the Scheme of Merger under Section 230-232 and other applicable provisions of the Companies Act, 2013 between Precious Trading and Investments Limited ("Transferor Company") with Sheth Developers Private Limited ("Transferee Company"). The proposed scheme of merger is subject to approval of Shareholders, Creditors and Statutory Authorities. The Company has obtained No Objection Letter dated 17th February, 2020 from BSE Limited for the proposed Scheme of Merger. The Company had filed the Scheme with the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) for its sanction and the same is pending. The Appointed date for the Scheme of merger is 1st April, 2019 or such other date as may be fixed or approved by Hon'ble NCLT. Effect to the Scheme will be given based on the order of Hon'ble NCLT.

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

Neena Ramgahria
Neena Ramgahria
Partner

Membership No. 067157

Place : Mumbai
Date : July 30, 2020



For and on behalf of the Board of Directors

Ashwin N. Sheth

Ashwin N. Sheth
Director
DIN-00002053

Shrad N. Doshi

Shrad N. Doshi
Director
DIN-06968835

Chintan A. Sheth

Chintan A. Sheth
Chief Financial Officer

Arkush Bhoir

Arkush Bhoir
Company Secretary

Place: Mumbai
Date : July 30, 2020

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 37th Annual General Meeting of the Company to be held on Saturday, the 26th day of December, 2020 at 5.00 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 37th Annual General Meeting of the Company to be held on Saturday, the 26th day of December, 2020 at 5:00 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 Financial Statements and reports thereon for the year ended 31 st March, 2020.
2.	Appointment of Mr. Ashwin N. Sheth as Managing Director who retires by rotation.
3.	Appointment of Mr. Yogesh G. Bafna as Director of the Company.

Signed this ___ day of _____ 2020

.....
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 37th AGM

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

Landmark : Behind Garware House

