

PRECIOUS TRADING AND INVESTMENTS LIMITED

Registered Office : Ground and 3rd Floor, Prius Infinity, Paranjape B Scheme, Subhash Road, Vile Parle (West), Mumbai - 400057
CIN : L51900MH1983PLC029176 Email : cs@ptil.co.in Website : www.ptil.co.in Tel : 022-42602400 Fax : 02242933533

18/09/2019

To,
The Listing Department,
BSE Limited
P.J. Towers, Dalal Street,
Mumbai 400001
Scrip Code: 506107

Sub: Outcome of Board Meeting held on 17th September, 2019

In compliance with regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015 ("LODR Regulations"), read with SEBI Circulars No. CIR/CFD/CMD/4/2015, dated September 09, 2015 and No. CFD/DIL3/CIR/2017/21, dated March 10, 2017 ("SEBI Circular"), this is to inform you that the Board of directors of Precious Trading & Investments Limited ("Company"), at its meeting held on 17th September, 2019 has inter alia :

1. Considered and 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. The Appointed date for the Scheme is means April 1, 2019 or such other date as may be fixed or approved by the NCLT.
3. The scheme is subject to the approval of the BSE Limited, SEBI, shareholders of the company and such other statutory authorities as may be required and also subject to the sanction of NCLT;
4. The proposed scheme has been reviewed and recommended by the Audit committee of the Board of Directors of the Company at its meeting held today,

Enclosed herewith Annexure 1 with respect to relevant information in relation to the scheme.

For Precious Trading and Investments Limited



Director
DIN:00002053



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Annexure I

Disclosure of Information pursuant to regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015 read with SEBI Circulars No. CIR/CFD/CMD/4/2015, dated September 09, 2015 and No. CFD/DIL3/CIR/2017/21, dated March 10, 2017

1.	Name of the entities forming part of the merger along with details such as size, turnover etc;	Transferor: Precious Trading and Investments Limited (Turnover (Standalone): NIL for year ended 31.03.2019) Transferee: Sheth Developers Private Limited (Turnover (Standalone) : 2865.20 lacs)
2.	Whether the transaction would fall within related party transaction and if yes whether the same is done at arms length basis	The transaction are being done at arms length basis.
3.	Area of Business of entities	
	Precious Trading and Investments Limited was incorporated to <i>To carry on the business as merchants, traders, commission agents, buying agents, selling agents, brokers, adatias, buyers sellers agents, depot managers, importers, exporters, dealers in, collections distributors of and to import, export, buy, sell, barter, exchange, pledge, distribute, mortgage, advance upon or otherwise trade and deal in merchandise, general produce, substances, materials, goods, machinery and equipment including textile machinery, its spare parts and accessories, chemicals, dyes, intermediaries, fertilizers, electrical goods, electronic devices and components, textile yarns, cloth, garments and furniture, dairy, farm and garden produce and in particular milk, casein and its allied products including cheese, butter, tinned milk, condensed milk and the products and substances derived from the manipulation of or treatment of milk, cream, ice-cream, ghee, poultry, eggs, fruits, vegetables, pickles and cider as wholesalers or retailers, on the basis of ready delivery or forward contracts, on commission basis or otherwise.</i>	
	Sheth Developers Private Limited is incorporated to <i>To carry on business as developers of land, buildings, immovable properties and of real estates by constructing, reconstructing, altering, improving, furnishing and maintaining offices, flats, houses, factories, warehouses, shops, wharves, buildings works and conveniences and by consolidating connecting and sub-dividing immovable properties and by leasing and disposing of the same.</i>	
4.	Rationale for Amalgamation	
	a)The Company has been a loss-making entity and the Company's revenue for the year ending 31 March 2019 has been nil. b)Since the year 2001, no business activity has been undertaken by the Company and also no trading activity has been undertaken on BSE by any of the Shareholders of the Transferor Company. The Shareholders of the Company have not really enjoyed the benefit of listing in particular, they have not enjoyed any liquidity in respect of their shareholding nor have they enjoyed any significant appreciation in value of their shares.	

(Signature)



	<p>c)The scheme would help by reducing an unnecessary layer and thereby improving transparency.</p> <p>d) By the merger of the Company with the Sheth Developers Private Limited the company is unlocking the value of the shares for its shareholders and the issue of Cumulative Redeemable Preference shares of Sheth Developers Private Limited will create enhanced value for shareholders and allow a focused growth strategy which would be in the best interests of all the stakeholders.</p>			
5.	Share exchange ratio			
	<p><i>"1231unlisted, 10%, redeemable, cumulative, non-participating and non-convertible preference shares of Transferee Company of Rs.10/- each fully paid up for one equity share of the Transferor Company of Rs.10/- each fully paid up"</i></p>			
6.	Brief Detail of change in shareholding			
Shareholding pattern (Transferor)	Pre		Post	
EQUITY SHARES	No. of Shares	% of holding	No. of Shares	% of holding
Promoter	179970	74.99	-	-
Public	60030	25.01	-	-
Custodian	-	-	-	-
TOTAL	240000	100	-	-
Shareholding pattern (Transferee)	Pre		Post	
EQUITY SHARES	No. of Shares	% of holding	No. of Shares	% of holding
Promoter	1000000	100	1000000	100
Public				
Custodian				
TOTAL	1000000	100	1000000	100
NON CUMULATIVE PREFERENCE SHARES	No. of Shares	% of holding	No. of Shares	% of holding
Promoter	2,325,000	78.09	2,325,000	78.09
Public	652,200	21.91	652,200	21.91
Custodian	-	-	-	-
TOTAL	2,977,200	100	2,977,200	100
CUMULATIVE PREFERENCE SHARES	No. of Shares	% of holding	No. of Shares	% of holding
Promoter	-	-	-	-
Public	-	-	7,38,96,930	100
Custodian				
TOTAL	-	-	7,38,96,930	100

(Handwritten signature)

