

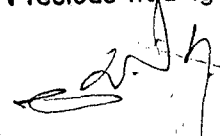
**26<sup>th</sup> ANNUAL REPORT  
2008-2009**

Report  junction.com

**PRECIOUS TRADING & INVESTMENTS  
LIMITED**

CERTIFIED TRUE COPY

Precious Trading & Investments Ltd.



Director

<b>COMPANY INFORMATION</b>	
<b><u>BOARD OF DIRECTORS</u></b>  Mr. Ashwin N. Sheth Mr. Jitendra N. Sheth Mr. Vallabh N. Sheth	
<b><u>REGISTERED OFFICE</u></b>  11, Vora Palace, M.G.Road, Next to Dena Bank, Kandivali (West), Mumbai- 400067  Tel: 022-28088363/28012171 Fax: 022-2808 6662	<b><u>CORPORATE OFFICE</u></b>  'Sheth House', Vasant Valley, Gen. A.K.Vaidya Marg, Next to Dindoshi Depot, Malad (East), Mumbai- 400097  Tel: 022-2842 6227 Fax: 022-28426234
<b><u>Email ID for Investor Grievance:</u></b> cs@shethdevelopers.com	
<b><u>STATUTORY AUDITORS</u></b>  M/s M.B. Agarwal & Co. Chartered Accountants, Mumbai	
<b><u>REGISTRARS &amp; SHARE TRANSFER AGENTS</u></b>  Bigshare Services Private Limited  E-2/3, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai- 400072 Tel: 022-28470652, Fax: 022-28475207, Email: info@bigshareonline.com	

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**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 26<sup>th</sup> Annual General Meeting of the members of the Company will be held on Wednesday the 30<sup>th</sup> day of September 2009 at 10.30 a.m. at the registered office of Precious Trading & Investments Limited to transact the following business:

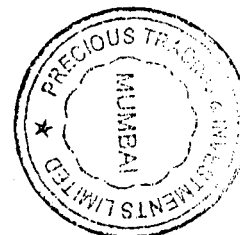
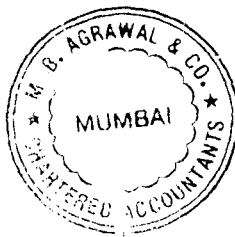
**Ordinary Business:**

1. To receive, consider and adopt the Audited Balance Sheet as on March 31, 2009 and Profit & Loss Account for the year ended on that date, together with the Directors' & Auditor's Report thereon;
2. To appoint a Director in place of Mr. Vallabh N. Sheth, who retires by rotation and being eligible, offers himself for re-appointment;
3. To re-appoint the Auditors to hold office from the conclusion of this meeting until conclusion of the next Annual General Meeting and to authorize the Board to fix their remuneration.

**"RESOLVED THAT** M/s. M. B. Agrawal & Company, Chartered Accountants, Mumbai, being retiring Auditor of the Company, be and are hereby re-appointed as Auditor of the Company to hold the office from the conclusion of the ensuing Annual General Meeting until the conclusion of the next Annual General Meeting, on such remuneration as may be decided by the Board of Directors of the Company in addition to reimbursement of all out of-pocket expenses in connection with audit of the accounts of the company."

**Notes:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend the meeting and the proxy need not be a member of the Company. Under the Companies Act, 1956, voting is by a show of hands unless a poll is demanded by a member or members present in person, or by proxy, holding at least one-tenth of the total shares entitled to vote on the resolution or by those holding paid-up capital of at least Rs. 50,000. A proxy shall not vote except on a poll. The instrument appointing the proxy must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
2. Members /Proxies should bring duly filled Attendance Slips sent herewith to attend the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed on September 30, 2009 for the purpose of Annual General Meeting.
4. Members holding shares in physical form and desirous of making/changing nomination in respect of their shareholding in the Company, may send their request in the prescribed Form 2B to the Registrar & Transfer Agents of the Company.
5. Corporate Members are requested to send to the Company, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General meeting.
6. Members seeking any information or clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the meeting to enable the Company to compile the information and provide replies at the meeting.



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7. Members are requested to notify changes, if any, in their registered addresses along with the pin code to the Company's Registrar and Share Transfer Agent.
8. Members are requested to bring their copy of Annual Report to the Meeting.
9. All documents referred to in the notice are open for inspection at the registered office of the Company between 10.30 a.m. and 1.00 p.m. on all working days upto the date of the meeting.
10. Member are requested to address all correspondences, including dividend matters, to the Registrar and Share transfer Agents, M/s. Bigshare Services Pvt. Ltd. E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E), Mumbai - 400072.
11. As per the provisions of the Companies Act, 1956, facility for making nominations is available for shareholders, in respect of the shares held by them. Nomination forms can be obtained from the Registrar and Transfer agents of the Company.

By the Order of the Board of Directors  
**For Precious Trading & Investments Limited**

Ashwin V. Shetty  
Director



Mumbai, September 8, 2009

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### **DIRECTORS' REPORT**

Dear Members,

Your directors are pleased to present their 26<sup>th</sup> Annual Report, to the members, on the business and operations of Precious Trading & Investments Limited together with the Audited Accounts for the financial year ended 31st March 2009.

**Financial Highlights:**

(Amount in Rupees)

Particulars	31 <sup>st</sup> March 2009	31 <sup>st</sup> March 2008
Sales & other operational income	0	0
Less: Operational expenses	105,277	75,522
Profit/(Loss) before Taxation	(105,277)	(75,522)
Less: Provision for Taxation		
Current	-	-
Deferred (Asset)	-	23,337
Profit/(Loss) for the year	(105,277)	(52,185)
Earning per share Basic	(0.44)	(0.22)

**Dividend:**

In view of loss suffered by your Company during the year, the Directors express their inability to declare dividend for the year 2008-2009.

**Deposits:**

During the year under review, Company has not invited or accepted nor renewed any deposits from public under the Companies (Acceptance of Deposits) Rules, 1975 and that as on 31st March 2009, the Company did not have any outstanding / unclaimed/ overdue deposits.

**Director:**

Mr. Vallabh N. Sheth, Director, will retire by rotation. Mr. Vallabh N. Sheth, being eligible offers himself for re-appointment. Accordingly, the board recommends his re-appointment.

**Auditors:**

M/s. M. B. Agrawal & Company, Chartered Accountants, the auditors of the Company, retire at the conclusion of this Annual General Meeting and are eligible for re-appointment and if re-appointed, their appointment will be in accordance with the applicable provisions, if any, of the Companies Act, 1956.



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**Auditor's Report:**

The Auditor's Report to the Shareholders on the Accounts of the Company as on 31st March 2009 does not contain any qualification.

**Share Registrar & Transfer Agent**

The Company's share registry function is being looked after by Bigshare Services Private Limited which is a SEBI-registered Registrar & Transfer Agent. The contact details of Bigshare Services Private Limited are mentioned in the Company Information section of Annual Report. Investors are requested to address their queries, if any, in this regard, to Bigshare Services Private Limited; however, in case of difficulties, they are welcome to contact the Corporate Office of the Company.

**Listing Fees:**

The Company declares that its Securities are listed on the Bombay Stock Exchange, and the Company confirms that it has paid Annual Listing Fees due to the Stock Exchange for the year 2009-2010.

**Compliance Certificate:**

As required by the provisions of the Section 383A of the Companies Act, 1956 read with the Companies (Compliance Certificate) Rules, 2001, a Certificate from the Secretary in Whole-time Practice is appended herewith certifying that the Company has complied with all the applicable provisions of the Companies Act, 1956.

**Directors' Responsibility Statement:**

In terms of and as required by the provisions of Section 217(2AA) of the Companies Act, 1956, the Directors confirm that:

- a. in the preparation of annual accounts for the year ended on 31st March 2009 the applicable accounting standards have been followed
- b. In case of any material departures from the applicable accounting standards, proper explanations have been provided.
- c. appropriate accounting policies have been selected and applied consistently and have made judgments and estimates that are reasonable and prudent so as to give a true & fair view of the state of affairs of the Company as at 31st March 2009 and that of Profit & Loss for the year ended on 31st March 2009;
- d. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- e. the annual accounts have been prepared on a going concern basis.



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**PRECIOUS TRADING & INVESTMENTS LIMITED****Cash Flow Statement & Consolidated Financial Accounts:**

The Cash Flow Statement & Consolidated Financial Statements pursuant to Clause 32 of the Listing Agreement entered into with Bombay Stock Exchange, prepared in accordance with the applicable Accounting Standards, as prescribed by the Institute of Chartered Accountants of India, is attached as enclosures to the Company's Financial Statements.

**Subsidiary Company:**

As per Section 212 of the Companies Act, 1956, the Company is required to attach the Balance Sheet, Profit & Loss Account along with the report of the Auditors and Directors thereon and Statement of the holding Company's interest in the subsidiary.

Accordingly, audited annual accounts of wholly owned subsidiary of the Company, viz. M/s Henkel Switchgear Limited for the year ended March 31, 2009 along with the report of the auditors and directors thereon is annexed and form part of this report. A statement of the Holding Company's interest in the Subsidiary pursuant to Section 212 of the Companies Act, 1956, to the extent applicable has been furnished with this report.

**The Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 as regards to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgoes:**

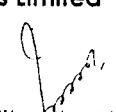
- a. **Energy Conservation & Technology Absorption:** The particulars as regards conservation of energy and technology absorption are not applicable to the Company since its establishment is not covered by the Rules made under this Section.
- b. **Foreign Exchange Earnings & Outgoes:** During the period under review, the Company had not earned any foreign exchange nor incurred any outflows in Foreign Exchange.

**Particulars of Employees:**

No employee of the Company is covered by the provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended from time to time.

**Acknowledgement:**

The Directors place on record their appreciation for support and co-operation received from all the stakeholders

**By the Order of the Board of Directors****For Precious Trading & Investments Limited**  
Ashwin N. Sheth  
Director  
Jitesh N. Sheth  
Director

Mumbai; September 8, 2009



*Pramod S. Shah*

B.A., B.Com., L.L.B., F.C.S., S.E.O.

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Mobile : 98211 06410

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Fax : +91(022) 2367 8571

E-mail : sbhpsah@vsnl.com, sbhpsah@gmail.com

E-mail : saurabhshah35@hotmail.com

**PRAMOD S. SHAH & ASSOCIATES**  
**Practising Company Secretaries****Compliance Certificate**

U/S 383A of the Companies Act, 1956 &amp; Rule 3 of the companies (Compliance Certificate) Rules, 2001

**To,**  
**The Members,**  
**Precious Trading and Investments Limited****Nominal Capital : Rs 25,00,000****Registration No. : 11 - 029176****(31/03/2009)**

I have examined the registers, records, books and papers of **Precious Trading and Investments Limited** (the Company) as required to be maintained under the Companies Act 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31<sup>st</sup> March, 2009. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in *Annexure 'A'* to this certificate, as per the provisions of the Act and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in *Annexure 'B'* to this certificate, with the Registrar of Companies, Regional Director Central Government, Company Law Board or authorities within the time prescribed under the Act and the rules made there under.
3. The Company, being a public limited company, comments are not required.
4. The Board of Directors duly met Eight times on 30/04/2008, 23/05/2008, 29/07/2008, 25/08/2008, 01/09/2008, 23/10/2008, 19/11/2008 and 30/01/2009 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including circular resolution passed in the minutes books maintained for the purpose.
5. The Company closed its Register of Members from 22/09/2008 to 29/09/2008 and necessary compliance of Section 154 of the Act has been made.
6. The annual general meeting for the year ended on 31/03/2008 was held on 29/09/2008 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.

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**PRAMOD S. SHAH & ASSOCIATES**  
**Practising Company Secretaries**

**Precious Trading and Investments Limited**  
**(31/03/2009)**

7. No extra - ordinary general meeting was held during the financial year after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
8. The Company has not advanced any loans to its directors or persons or firms or companies referred to under section 295 of the Act.
9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act.
10. The Company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government.
12. The Company has not issued any duplicate share certificates during the financial year.
13.
  - i. There was no allotment / transfer / transmission of securities during the financial year.
  - ii. The Company has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
  - iii. The Company was not required to post warrants to any member of the Company as no dividend was declared during the financial year.
  - iv. The Company was not required to transfer any amount to Investor Education & Protection Fund.
  - v. The Company has duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There was no appointment of additional directors, alternate directors and directors to fill casual vacancy during the financial year.
15. The Company has not appointed any Managing Director/ Whole-time Director/Manager during the financial year.
16. The Company has not appointed any sole-selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Law Board, Regional Director, Registrar and/or such authorities prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.



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**PRAMOD S. SHAH & ASSOCIATES**  
Practising Company Secretaries

Precious Trading and Investments Limited  
(31/03/2009)

19. The Company has not issued any shares, debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited any deposits including any unsecured loans falling within the purview of Section 58A during the financial year.
24. The amount borrowed by the Company from directors, members, public, financial institutions, banks and others during the financial year ending March 31, 2009 is within the borrowing limits of the Company.
25. The Company has not made any loans or advances or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one State to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
28. The Company has altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny and complied with the provisions of the Act.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year.
31. There were no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the year, for offences under the Act.
32. The Company has not received any security from its employees during the financial year.
33. The Provident Fund is not applicable.

Place : Mumbai

Date : 08/09/2009

Signature :

Name of Company Secretary :

C.P.No. : 3804

