

**31st ANNUAL REPORT
2013-2014**



PRECIOUS TRADING & INVESTMENTS LIMITED

COMPANY INFORMATION

DIRECTORS	1. Ashwin N. Sheth 2. Vallabh N. sheth 3. Jitendra N. Sheth 4. Nalini Bajaria 5. Sharad Doshi	Non-Executive Director Non-Executive Director Non-Executive Director Independent Director Independent Director
COMPLIANCE OFFICER	Ashwin N. Sheth	cs@shethdevelopers.com
REGISTERED OFFICE	Sheth House, Next to Dindoshi Fire Station Opp. Oberoi Mall, Gen A K Vaidya Marg, Malad (E) Mumbai - 400097	
AUDITORS	M/s M.B. Agrawal & Company Chartered Accountants 204, Mhatre Pen Building, Senapati Bapat Marg Dadar (W), Mumbai - 400028	
REGISTRAR AND SHARE TRANSFER AGENT	Bigshare Services Pvt. Ltd, E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (E), Mumbai - 400072	
BANKERS	HDFC Bank Limited	

For any Query relating to the Shares of the Company

Bigshare Services Pvt. Ltd,
E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai -400072

Any other Query

Secretarial Department of Precious Trading and Investments Limited
Sheth House, Next to Dindoshi Fire Station, Opp. Oberoi Mall, Gen A K Vaidya Marg, Malad (E)
Mumbai - 400097.

NOTICE

NOTICE is hereby given that the 31st Annual General Meeting of the Members of Precious Trading And Investments Limited will be held on Tuesday, 30th day of September, 2014 at the Registered Office of the Company at Sheth House, Next to Dindoshi Fire Station, Opp. Oberoi Mall, Gen. A. K. Vaidya Marg, Malad (East), Mumbai 400097 at 10.30 a.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and the statement of Profit And Loss and cash flow statement for the year ended as on that date along 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.
3. To appoint M/s. M. B. Agrawal & Co., Chartered Accountants, Mumbai (FRN 100137W) the retiring Auditors as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the AGM of the Company to be held for the financial year 2016-17 (subject to ratification of their appointment at every AGM) and to authorise the Board of Directors to fix their remuneration as may be mutually agreed with the auditors, in addition to reimbursement of Service Tax and all out of pocket expenses incurred in connection with the audit of accounts of the Company.

SPECIAL BUSINESS

4. To consider and if thought fit to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT subject to the provisions of Section 149, 150, 152 read with Schedule IV, 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 Clause 49 of the Listing Agreement and pursuant to provisions of Articles of Associations of the Company and subject to such other approvals as may be required, consent of Members of the Company be and is hereby accorded for appointment of Mr. Sharad N. Doshi, (DIN: 06968835) Director of the Company and in respect of whom the Company has received a notice from a Member in writing, proposing his candidature for the office of Director, as an Independent Director of the Company, for a period of five years with effect from the date of this Annual General Meeting i.e. 30th September, 2014."

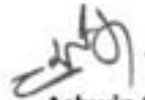
5. To consider and if thought fit to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT subject to the provision of Section 149,150,152 read with Schedule IV, 160 and other applicable provisions, if any, of the Companies Act 2013 and the 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 Clause 49 of the Listing Agreement and pursuant to provisions of Articles of Associations of the Company and subject to such other approvals as may be required, consent of Members of the Company be and is hereby accorded for appointment of Mrs. Nalini R. Bajaria, (DIN: 06968844) Director of the

Company and in respect of whom the Company has received a notice from a Member in writing, proposing her candidature for the office of Director, as an Independent Director of the Company, for a period of five years with effect from the date of this Annual General Meeting i.e. 30th September, 2014."

Place: Mumbai
Date: 6th September, 2014

By Order of the Board of Directors



Ashwin Sheth
DIN: 00002053
Chairman & Non –Executive Director

Registered Office:
Sheth House, Next to Dindoshi Fire Station,
Opp. Oberoi Mall, Gen A K Vaidya Marg,
Malad (E), Mumbai 400 097
CIN: L51900MH1983PLC029176
Email: precioustradingandinvestments@gmail.com

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. The details of the Directors seeking appointment/re-appointment under item no 2,4,& 5 of this notice as stipulated under clause 49 of the listing agreement is annexed hereto.
4. Corporate Members are requested to send a duly certified copy of the Board Resolution authorising their representatives to attend and vote at the Annual General Meeting.
5. Members/Proxies should fill the Attendance Slip for attending the meeting.
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 the Registrar and Share Transfer Agent (RTA) of the Company - Bigshare Services Pvt. Ltd, E-2/3, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (East), Mumbai, Maharashtra - 400072 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. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members are therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ RTA.
10. 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 between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting.
11. The Register of Members and the Share Transfer Book of the Company will remain closed from Friday, 26th September, 2014 to Tuesday, 30th September, 2014 (Both days inclusive) for the purpose of Annual General Meeting.
12. Poll will be conducted at the Annual General Meeting and members may attend the Annual General Meeting and cast his/her vote.

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

Item No 4.

In terms of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and read with rules under the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Schedule IV of the Companies Act, 2013 and in compliance with the listing agreement as amended from time to time, Mr. Sharad N. Doshi is proposed to be appointed as an Independent Director of the Company for a period of five years with effect from the date of this Annual General Meeting i.e. 30th September, 2014. He satisfies the conditions of an Independent Director of the Company under Clause 49 and under the Companies Act, 2013.

As per the Companies Act, 2013, the Independent Directors need not retire by rotation and can be appointed for 2 terms of 5 years. However in order to align with the revised Clause 49 of the Listing Agreement effective from October 1, 2014, he is eligible for appointment for only one term of 5 years.

In terms of Section 160 of the Companies Act, 2013, a notice has been received from a member along with the requisite deposit, proposing Mr. Sharad N. Doshi as a candidate for the office of Independent Director 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 an Independent Director of the Company. The Copy of the draft letter for appointment of Mr. Sharad N. Doshi as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the registered office of the Company.

The Board considers that Mr. Sharad N. Doshi's association would be of immense benefit to the Company and it is desirable to avail services of him as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Sharad N. Doshi as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Sharad N. Doshi being an appointee, none of the Directors and the Key Managerial Personnel of the Company and their relatives are concerned or interested, in the resolution set out at Item No. 4.

Item No 5.

In terms of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and read with rules under the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Schedule IV of the Companies Act, 2013 and in compliance with the listing agreement as amended from time to time, Mrs. Nalini R. Balaria is proposed to be appointed as an Independent Director of the Company for a period of five years with effect from the date of this Annual General Meeting i.e. 30th September, 2014. He satisfies the conditions of an Independent Director of the Company under Clause 49 and under the Companies Act, 2013.

As per the Companies Act, 2013, the Independent Directors need not retire by rotation and can be appointed for 2 terms of 5 years. However in order to align with the revised Clause 49 of the Listing Agreement effective from October 1, 2014, he is eligible for appointment for only one term of 5 years.

In terms of Section 160 of the Companies Act, 2013, a notice has been received from a member along with the requisite deposit, proposing Mrs. Nalini R. Bajaria as a candidate for the office of Independent Director of the Company.

In the opinion of the Board, he fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company. The Copy of the draft letter for appointment of Mrs. Nalini R. Bajaria as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the registered office of the Company.

The Board considers that Mrs. Nalini R. Bajaria's association would be of immense benefit to the Company and it is desirable to avail services of Mrs. Nalini R. Bajaria as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mrs. Nalini R. Bajaria as an Independent Director, for the approval by the shareholders of the Company.

Except Mrs. Nalini R. Bajaria being an appointee, none of the Directors and the Key Managerial Personnel of the Company and their relatives are concerned or interested, in the resolution set out at Item No. 5.

Place: Mumbai
Date: 6th September, 2014

By Order of the Board of Directors



Ashwin Sheth
DIN: 00002053
Chairman & Non-Executive Director

Registered Office:
Sheth House, Next to Dindoshi Fire Station,
Opp. Oberoi Mall, Gen A K Vaidya Marg,
Malad (E), Mumbai 400 097
CIN: L51900MH1983PLC029176
Email: precioustradingandinvestments@gmail.com

Pursuant to Clause 49 of Listing Agreement following information is furnished about the Directors proposed to be Re-appointed/Appointed

Brief Resume of Directors

Name of Director	Ashwin N. Sheth	Sharad N. Doshi	Nalini R. Bajaria
Date of Birth	07/07/1961	19/07/1961	05/06/1955
Nationality	Indian	Indian	Indian
Date of Appointment	20/12/2006	30/09/2014	30/09/2014
Shares held in the Company	NIL	NIL	250
Qualification	B.com	B.E.	H.S.C.
List of other Directorship Held excluding Private companies	Sheth Developers and Realtors (India) Ltd.	NIL	NIL
Chairman/Member of the Committee of Board of Directors of the Company	Member of Audit Committee, Nomination and remuneration Committee, Stakeholders relationship Committee	Chairman of Audit Committee Stakeholders relationship Committee Nomination and Remuneration Committee	Member of Audit Committee, Stakeholders relationship Committee, Nomination and remuneration Committee
Chairman/Member of the Committee of Board of Directors of other Companies.	Chairman of Audit Committee	None	None
Inter-se relationship with other Directors	None	None	None

Directors' Report for the Financial Year Ended March 31, 2014

To
The Shareholders,

Your Directors have pleasure in presenting the Thirty First Annual Report along with the Audited Statements of Accounts of the Company for the year ended 31st March 2014.

1. FINANCIAL HIGHLIGHTS

Particulars	2013-14 (Rs.)	2012-13 (Rs.)
Revenue from Operations	-	-
Other Income	-	-
Total Income	-	-
Other Expenses	97,371	101,529
Total Expenses	97,371	101,529
Profit before Tax and Appropriations		
Less: Provision for Deferred Tax	-	-
Provision for Income Tax	-	-
Excess Provision of Income Tax for last year	-	-
Profit after Tax	(97,371)	(101,529)

2. DIVIDEND

In view of the loss suffered by your company during the year, the Director expresses their inability to declare Dividend for the year 2013-14.

3. DIRECTORS

- In accordance with the Articles of Association and the provisions of the Section 152 (6) (e) of Companies Act, 2013, Mr. Ashwin Sheth retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment.
- The Company has pursuant to provision of Section 160(1) of the Companies Act, 2013 received notice in writing from Member proposing his candidature for the appointment of Mr. Sharad N. Doshi and Mrs. Nalini R. Bajoria as an independent Director.

4. AUDITORS AND AUDITOR'S REPORT

- M/s. M. B. Agrawal & Co., Chartered Accountants, Mumbai, Statutory Auditors of the Company hold office till the conclusion of the forthcoming Annual General Meeting of the Company and are eligible for re-appointment.
- Pursuant to the provisions of Section 139 of the Companies Act, 2013 and Rules framed thereunder, it is proposed to appoint M/s. M. B. AGRAWAL & CO., Chartered Accountants,

Mumbai, as Statutory Auditors of the Company from the conclusion of forthcoming Annual General Meeting till conclusion of Annual General Meeting to be in the year 2017, subject to ratification of their appointment at every Annual General Meeting.

- The Company has received letter from M/s. M. B. Agrawal & Co. to the effect that their re-appointment if made would be pursuant to provisions of Section 139(1) of the Companies Act, 2013 and that they are not disqualified within the meaning of Section 141 of the Companies Act, 2013 read with Rule 4(1) of the Companies (Audit and Auditors) Rules, 2014.
- The Notes on Financial Statements referred to in the Auditors' Report are self explanatory and do not call for any further comments.

5. COMPLIANCE CERTIFICATE

In terms of the provisions of Section 383A of the Companies Act, 1956, your Company has obtained Compliance Certificate from Practicing Company Secretary.

6. COMMITTEES OF DIRECTORS

A. Reconstitution of Audit Committee:

During the year under review, the Audit Committee was reconstituted at Meeting of the Board of Directors of the Company held on 6th September, 2014 to align with the Companies Act, 2013 and amended provisions of Clause 49 of listing Agreement. The Committee comprises of Mr. Sharad N. Doshi as Chairman, Mr. Ashwin N. Sheth and Mrs. Nalini R. Bajaria as members.

B. Stakeholders' Relationship Committee (Formerly known as Investors' Grievance cum Share Transfer Committee):

During the year under review, the Investors' Grievance cum Share Transfer Committee was reconstituted at Meeting of the Board of Directors of the Company held on 6th September, 2014 to align with the Companies Act, 2013 and amended provisions of Clause 49 of listing Agreement and so renamed as Stakeholders Relationship Committee. The Committee comprises of Mr. Sharad N. Doshi as Chairman, Mrs. Nalini R. Bajaria, Mr. Ashwin N. Sheth and Mr. Vallabh N. Sheth as members.

C. Nomination, Remuneration & Compensation Committee (Formerly known as Remuneration Committee) :

During the year under review, the Remuneration Committee was reconstituted at Meeting of the Board of Directors of the Company held on 6th September, 2014 to align with the Companies Act, 2013 and amended provisions of Clause 49 of listing Agreement and so renamed as Nomination, Remuneration & Compensation Committee. The Committee comprises of Mr. Sharad N. Doshi as Chairman, Mrs. Nalini R. Bajaria, Mr. Ashwin N. Sheth and Mr. Jitendra N. Sheth as members.