

32nd ANNUAL REPORT
2014 - 2015



SHETH
A Bond Of Trust

PRECIOUS TRADING AND INVESTMENTS LTD.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Ashwin N. Sheth	- Non - Executive Director and Compliance Officer
Mr. Jitendra N. Sheth	- Non - Executive Director
Mr. Vallabh N. Sheth	- Non - Executive Director
Mr. Sharad N. Doshi	- Independent Director
Ms. Nalini R. Bajaria	- Independent Director

KEY MANAGERIAL PERSONNEL

Mr. Sunil V. Shroff	- Chief Executive Officer
Ms. Jayshree A. Taori	- Chief Financial Officer
Mr. Ankush Bhoir	- Company Secretary

STATUTORY AUDITORS

M/s. M. B. Agrawal & Co.
Chartered Accountants,
204, Mhatre Pen Building,
Senapati Bapat Marg,
Dadar (West),
Mumbai - 400028

REGISTRAR & TRANSFER AGENT

Bigshare Services Private Limited
E-2/3, Ansa Industrial Estate, Sakivihar
Road, Sakinaka, Andheri (East),
Mumbai - 400 072

REGISTERED OFFICE

Sheth House, Next to Dindoshi Fire
Station, Gen A. K. Vaidya Marg,
Malad (East) Mumbai - 400097
Tel : 022 - 42602400

BANKERS

HDFC Bank

NOTICE

Notice is hereby given that the Thirty Second (32nd) Annual General Meeting (AGM) of the Members of Precious Trading and Investments Limited [CIN L51900MH1983PLC029176] will be held on Wednesday, the 30th Day of September, 2015 at 5.00 p.m. at the registered office of the Company at Sheth House, Next to Dindoshi Fire Station, Opposite Oberoi Mall, Gen. A. K. Vaidya Marg, Malad (East), Mumbai - 400 097 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt audited Standalone and Consolidated financial statement of the Company for the financial year ended March 31, 2015 together with Report of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Vallabh N. Sheth (DIN: 00002035), who retires by rotation and being eligible, has offered himself for re-appointment;
3. To appoint Auditors and in this regard to consider and if thought fit, to pass, with or without modification, the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to provisions of section 139(2) and 142(1) of the Companies Act, 2013, the appointment of the Statutory auditors of the Company M/s. M. B. Agrawal & Co. (Firm Registration No. 100137W), Chartered Accountants, Mumbai, be and is hereby ratified by the members of the Company for the financial year 2015-16 at such remuneration as may be determined by the Board of Directors of the Company."

By the order of the Board of Directors
For Precious Trading & Investments Limited



Ankush V. Bhoir
Company Secretary

Place : Mumbai
Date : 4th September, 2015

Registered Office:

Sheth House, Next to Dindoshi Fire Station,
Opp. Oberoi Mall, Gen. A. K. Vaidya Marg,
Malad (East), Mumbai - 400 097
CIN: L51900MH1983PLC029176
E-mail ID : precious trading and investments@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. 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.
4. Members/Proxies should fill the Attendance Slip for attending the meeting.
5. 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.
6. 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.
7. Members are requested to intimate Bigshare Services Pvt. Ltd., the Registrar and Share Transfer Agent (RTA) of the Company, having office at E-2/3, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (East), Mumbai - 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.
8. 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.
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 between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting.

10. The Register of Members and the Share Transfer Book of the Company will remain closed from Saturday, 26th September, 2015 to Wednesday, 30th September, 2015 (Both days inclusive) for the purpose of Annual General Meeting. Notice is being sent to all the Members, whose names appear in the Register of Members as on September 04, 2015.
11. 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/Company indicating the process and manner of Remote E-voting.
12. In compliance with the Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has considered September 23, 2015 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 Cutoff date would be entitled to vote through electronic means or through physical ballot at the AGM.

13. E-voting

In terms of Section 108 of the Companies Act read with the Companies (Management and Administration) Rules, 2014 and clause 35B of the Listing Agreement, 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 businesses specified in the accompanying Notice. 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 Registrars & Share Transfer Agents 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 CDSL 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 Central Depository Services Limited (CDSL) to provide 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. on Sunday, September 27, 2015
Conclusion of remote e-voting :	At 5.00 p.m. on Tuesday, September 29, 2015

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

14. 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 as stated above. 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 within 48 hours of conclusion of the and also inform to the stock exchange where the securities of the Company are listed within 48 hours of conclusion of the AGM.

15. A route map and prominent land mark for easy location to the venue of AGM is given on the back of the Proxy Form attached to this Notice.

16. The instructions for shareholders voting electronically are as under:

In case of members receiving e-mail:

- (a) Log on to the e-voting website www.evotingindia.com
- (b) Click on "Shareholders" tab.
- (c) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (d) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (e) Next enter the Image Verification as displayed and Click on Login.
- (f) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (g) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (h) After entering these details appropriately, click on "SUBMIT" tab.
- (i) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (j) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (k) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (l) On the voting page, you will see "**RESOLUTION DESCRIPTION**" and against the same the option "**YES/NO**" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (m) Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire Resolution details.
- (n) After selecting the resolution you have decided to vote on, click on "**SUBMIT**". A confirmation box will be displayed. If you wish to confirm your vote, click on "**OK**", else to change your vote, click on "**CANCEL**" and accordingly modify your vote.
- (o) Once you "**CONFIRM**" your vote on the resolution, you will not be allowed to modify your vote.
- (p) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (q) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password& enter the details as prompted by the system.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (a) to sl. no. (q) above to cast vote.
- (B) The voting period begins on Sunday, September 27, 2015 from 09:00 a.m. and ends on Tuesday, September 29, 2015 upto 05:00 p.m. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 23, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("**FAQs**") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

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

Place : Mumbai
Date : 4th September, 2015



Ankush V. Bhoir
Company Secretary

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the Directors' Report on the business and operations of the Company along with the audited statements of accounts of the Precious Trading and Investments Limited for the year ended 31st March 2015.

1. FINANCIAL HIGHLIGHTS

Certain key aspects of your Company's performance during the financial year ended March 31, 2015, as compared to the previous financial year are summarized below:

(Amount in ₹)

Particulars	Current Year 2014-15	Previous year 2013-14
Revenue from Operations	-	-
Other Income	-	-
Total Income	-	-
Less: Other expenses	239,967	97,371
EBITDA	(239,967)	(97,371)
Less: Tax Expenses		
Current Tax	-	-
Deferred Tax	-	-
Profit/(Loss) after Tax for the year	(239,967)	(97,371)

2. STATE OF AFFAIRS OF THE COMPANY

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

3. SHARE CAPITAL AND CHANGES THEREIN

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

4. EXTRACTS OF ANNUAL RETURN

Pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the extracts of the Annual Return as at March 31, 2015 forms part of this report as **Annexure I**.

5. NO. OF MEETINGS OF THE BOARD

The details of the Board meetings held during the year 2014-15 are as under:

Date of the Meeting	Place of the Meeting
26.05.2014	Mumbai
14.08.2014	Mumbai
06.09.2014	Mumbai
25.09.2014	Mumbai
10.11.2014	Mumbai
02.02.2015	Mumbai
19.03.2015	Mumbai

6. 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(3)(c) of the Companies Act, 2013 that :

- 1) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures, if any.
- 2) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as the end of the financial year and on the Loss for the year under review.
- 3) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the 2013 Act and for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- 4) The Directors have prepared the accounts for the financial year ended 31st March 2015 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.

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

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

8. DECLARATION BY INDEPENDENT DIRECTORS

Pursuant to the provisions of sub-section 7 of Section 149 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.

9. FORMULATION OF NOMINATION AND REMUNERATION POLICY OF DIRECTORS, KEY MANAGERIAL PERSONNEL (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 II** 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.

10. LOANS, GUARANTEE OR INVESTMENTS

During the period under review, the Company has neither granted any loan to any person or body corporate nor has provided any guarantee or security in connection with a loan to any person or body corporate.

Further, the Company has not made any investments/acquisition in terms of Section 186 of the Companies Act, 2013 during the financial year 2014-15.

11. CONTRACTS/ARRANGEMENTS WITH RELATED PARTIES

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract/arrangement/transaction with related parties which are specified under the provisions of the Section 188(1) of the Companies Act, 2013.

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 24 to the financial statement which set out related party disclosures.

12. DIVIDEND

In view of loss suffered by your Company during the year, the Directors show their inability to declare dividend for the year 2014-15.

13. MATERIAL CHANGES AND 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 the end of the financial year of the Company as on 31st March, 2015 to which the financial statements relate and the date of this report.

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

Our Company has not carried out any business activities warranting conservation of the energy and technology absorption in accordance with Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.

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

15. RISK MANAGEMENT POLICY

The Company is aware of the risks associated with the business. It regularly analyses and take 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.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, Competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities.