

## **PAWANSUT HOLDINGS LIMITED**

**Regd. Office:** 208, Mukund House, Commercial complex, Azadpur, Delhi-110033

### **NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE TWENTY-SIXTH ANNUAL GENERAL MEETING OF THE MEMBERS OF PAWANSUT HOLINGS LIMITED WILL BE HELD ON THURSDAY ON 30TH SEPTEMBER, 2010 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY, TO TRANSACT THE FOLLOWING BUSINESS:**

#### **ORDINARY BUSINESS:**

To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2010 and Profit and Loss Account for the year ended on that date together with the Reports of the Auditors' and Directors' thereon along with the Compliance Certificate thereon.

To appoint a Director in place of Mr. Pradeep Kumar Jindal who retires by rotation and, being eligible, offers himself for re-appointment.

To appoint the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting and to authorize the Board to fix their remuneration.

**By order of the Board  
For Pawansut Holdings Limited**



**(Laxman Singh Satyapal)**

**Place: New Delhi**

**Dated : 1<sup>st</sup> September, 2010**

**Director**

**NOTES: -**

- A. Appointment of Proxy: A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. The proxy form in order to be effective must be deposited with the Company not less than 48 hours before the time fixed for commencement of the Meeting.
- B. Corporate Members: Corporate Members intending to send their authorised representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
- C. The Register of Members and Share Transfer Books of Company will remain closed on 30th September, 2010.
- D. Members/Proxies attending the meeting are requested to bring their copy of Annual Report to the Meeting.
- E. Queries at the AGM: Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
- F. Members are requested to notify any change in their address/ mandate/ bank details immediately to the Company at its Registered Office.
- G. Inspection of Documents: Documents referred to in the Notice etc., are open for inspection at the registered office of the Company at all working days
- H. The equity shares of the company are listed at the Delhi Stock Exchange Limited, 3/1, Asaf Ali Road, New Delhi – 110 002

**By order of the Board  
For Pawansut Holdings Limited**



**(Laxman Singh Satyapal)**

**Place: New Delhi**

**Dated : 1<sup>st</sup> September, 2010**

**Director**

## **Annexure**

### **INFORMATION PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT REGARDING RE-APPOINTMENT OF DIRECTOR AS PER ITEM NO. 2 OF THE NOTICE**

**Sh. Pradeep Kumar Jindal**, aged 53 years, is Masters in Business Administration (MBA) and graduate in commerce. He is an Executive Director on the Board of our Company. He is a chairman of Audit Committee and a member of Share Transfer Committee and Shareholders Grievance Committee.

# **PAWANSUT HOLDINGS LIMITED**

**Regd. Office:** 208, Mukund House, Commercial Complex, Azadpur, Delhi-110033

## **DIRECTORS' REPORT**

To,  
The Members,  
**Pawansut Holdings Limited**

Your Directors have pleasure in presenting the Annual Report with the Audited Statement of Accounts of the Company for the financial year ended **31st March 2010**.

<b>FINANCIAL HIGHLIGHTS</b>	<b>(Rupees)</b>	
	<b>Year ended 31<sup>st</sup> March, 2010</b>	<b>Year ended 31<sup>st</sup> March, 2009</b>
Profit / (loss) before Depreciation & Taxes	1,242,270	166,358
Less : Depreciation	9,037	39,787
Current Tax	382,533	47,305
Income tax earlier years	--	4,691
Add: Deferred Tax Assets	2,283	10,700
<b>Profit/(Loss) after Tax</b>	<b>852,983</b>	<b>85,275</b>
Add: Profit/(Loss) brought forward from previous year	529,450	461,230
Transfer to reserve funds	170,596	17,055
<b>Balance Carried Forward to the Balance Sheet</b>	<b>1,211,837</b>	<b>529,450</b>

### **REVIEW OF OPERATIONS**

During the year under review, the company has earned profit of Rs 1,211,837 as against the profit of Rs 529,450 in the previous year. Your directors are contiously looking for the avenues for future growth of the company.

### **DIVIDEND**

Your directors do not declare any dividend for the year with a view to conserve the resource for future growth plans of the company

## **FIXED DEPOSITS**

Your Company did not accept any fixed deposits from public in term of the provisions of section 58A of the companies act, 1956 and to this effect an undertaking is given to the Reserve Bank of India.

## **DIRECTORS**

Mr.Pradeep Kumar Jindal, Director retire by rotation and being eligible and offer himself for re-appointment. The Board recommends his re-appointment as Director subject to approval of the shareholders at the ensuing Annual General Meeting of the company.

## **CORPORATE GOVERNANCE**

A separate report on Corporate Governance is enclosed as a part of this Annual Report of the Company. A certificate from Auditors of the Company regarding compliance of Corporate Governance as stipulated under clause 49 of the Listing Agreement is annexed to the Report on Corporate Governance.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Indian economy has shown signs of resurgence during the year witnessing growth in certain sectors of economy and the Financial sector has seen consolidation of NBFC segment due to competition from MNC and Private Banks. The Reserve Bank of India has been vigilant in monitoring the functioning of the Financial Sector.

The Company is engaged in financial activities viz. loaning and advancing money to individuals, commercials and other enterprises.

The Financial Sector is endowed with risks e.g. external risk which may arise because of the fluctuation in the interest rate in the financial market, frequent changes in government policies especially in tax matters, general economic recession which affects the cash flow policy of the borrowers to repay. The Company adopts an efficient internal control system and the Internal Audit Department monitors implementation of such systems and procedures, which is also subject to review by the Audit Committee.

The Company has followed the Accounting Standards as applicable. .

The Company is managed by a professional team and frequent meetings are arranged to upgrade the knowledge of employees and to strengthen their managerial capabilities.

There are no material financial and commercial transactions in which the management has personal interest that may represent a potential conflict of interest.

## **DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to the requirement under section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed that:-

- a) in preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same.
- b) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for the year ended on that date.
- c) the Directors have taken proper and sufficient care 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 regularities
- d) the Directors have prepared the annual accounts on a going concern basis.

## **AUDITORS**

M/s Amit R Gupta & Associates, Chartered Accountants, as Statutory Auditors of the company, hold office until the conclusion of the ensuing Annual General Meeting and are recommended for re appointment. Your Company has received a certificate from M/s Amit R Gupta & Associates, Chartered Accountants, to the effect that the appointment, if made, would be within the prescribed limits under section 224(1-B) of the Companies Act, 1956.

## **PERSONNEL**

There is no employee whose remuneration exceed the limits for which disclosure is required in accordance with section 217(2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975 as amended.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Company, being engaged, in the industrial financing does not have any energy utilization or technology absorption. The Company during the year under consideration has not earned or spent any foreign exchange.

## ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for the co-operation received from shareholders, bankers and other business constituent during the year under review. Your directors also wish to place on record their deep sense of appreciation for the commitment displayed by all the employees of the company.

**By order of the Board  
For Pawansut Holdings Limited**



**(Laxman Singh Satyapal)  
Director**



**(Meera Mishra)  
Director**

Place: Delhi

Dated: 1<sup>st</sup> September, 2010

**AUDITORS' REPORT  
TO THE MEMBERS OF M/S PAWANSUT HOLDINGS LIMITED**

We have audited the attached Balance Sheet of **M/S PAWANSUT HOLDINGS LIMITED** as at 31st March, 2010 and the Profit & Loss Account of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We concluded our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion, and report that:

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of the books.
3. The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of accounts.
4. In our opinion the Balance Sheet and Profit & Loss Account comply with the accounting standards referred to in subsection (3C) of section 211 of the Companies Act, 1956.
5. In our opinion and based on the information and explanations given to us, none of the Directors are disqualified as on 31st March, 2010 from being appointed as a Director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
6. In our opinion, and to the best of our information and according to the explanations given to us, the said account give the information required, by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
  - i) In the case of the Balance Sheet of the state of affairs of the company as at 31st March, 2010 and,
  - ii) In the case of Profit & Loss Account, of the Profit for the year ended on that date.
  - iii) In case of Cash Flow Statement, of the cash flows for the year ended on that date.



7. As required by the companies (Auditor's Report) Order 2003, issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956, to the extent applicable and on the basis of such checks as we considered appropriate and according to the information and explanations given to us, we further report that :
- (i) a) In our opinion the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
  - b) On the basis of our examination, the fixed assets have been physically verified by the management at reasonable intervals. There were no discrepancies noticed on verification;
  - c) No substantial parts of fixed assets have been disposed of during the year, which has affected the going concern.
  - (ii) a) The inventory has been physically verified by the management during the year.
  - b) In our opinion the procedure of physical verification of Inventory followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
  - c) On the basis of our examination of the inventory records in our opinion the company is maintaining the proper records of inventory. There were no discrepancies noticed on physical verification of inventory as compared to book records.
  - (iii) (a) The company has granted unsecured loan to one Company (Hajima Resorts Limited) listed in the register maintained under section 301 of the companies Act, 1956. The maximum amount involved is 15 lacs. No interest has been charged. The loan is repayable on demand and does not seem to be prejudicial to the interest of the company.
  - (b) The Company has not taken any loans secured or unsecured from companies, firms or other parties listed in register maintained under section 301 of the companies Act, 1956.
  - (iv) In our opinion and according to the information and explanations given to us, the company has adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and service. No continuing failure to correct major weaknesses in internal control system noticed during the year.
  - (v) (a) The particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section; and

- (b) With regard to the transactions made in pursuance of contracts or arrangements entered in the register maintained u/s 301 of the Act. We are unable to comment on the reasonability of the transaction as comparative market prices at the relevant time are not available with the company.
- (vi) The company has not accepted any deposits under the provision of section 58A, 58AA or any other relevant provisions of the Act and the rules framed there under, do not apply.
- (vii) In our opinion the company has an internal audit system commensurate with the size and nature of its business.
- (viii) To the best of our knowledge and according to the information given to us the Central Government has not prescribed the maintenance of cost records under section 209 (I) (d) of the companies Act, 1956 for the company.
- (ix) (a) According to the books and records as produced and examined by us in accordance with generally accepted auditing practices in India and also based on management representations the Provident Funds Act and Employees State Insurance Act is not applicable to the company, undisputed statutory dues in respect of income tax, investor education and protection fund, sales tax, wealth tax, service tax, custom duty, excise duty, cess and any other material statutory dues have generally been regularly deposited by the company during the year with the appropriate authorities in India. There are no outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.
- (b) As at 31st March, 2010 there have been no disputed dues which have not been deposited with the respective authorities in respect of income tax, wealth tax, service tax, excise duty, sales tax, custom duty and cess.
- (x) The company has neither accumulated losses as at March 31, 2010, nor it has incurred any cash loss either during the financial year ended on that date or in the immediately preceding financial year.
- (xi) According to the information and explanations given to us and as shown by the records examined by us there were no dues payable to financial institutions and banks or debenture holders.
- (xii) The company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities.

- (xiii) In our opinion, the company is not a chit fund, nidhi, mutual benefit fund or societies. Therefore the provisions of clause 4 (xiii) of the Companies (Auditors) order 2003 are not applicable to the Company.
- (xiv) According to the information and explanations given to us proper records have been maintained in respect of transactions and contracts in shares securities, debentures and other investments and timely entries have been made therein. The shares and other securities have been held by the company in its own name.
- (xv) According to the information and explanations given to us the company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xvi) The company has not taken any term loan during the year.
- (xvii) Based on information and explanations given to us and as an overall examination of the book of accounts as on 31.03.2010, we report that no funds raised on short term basis have been used for long term investment by the Company.
- (xviii) According to the information and explanations given to us and as shown by the records examined by us the Company has not made any preferential allotment of shares to the parties and Companies covered under section 301 of the Companies Act, 1956.
- (xix) According to the information and explanations given to us no debentures has been issued by the company hence no question of security or charge arises.
- (xx) According to the information and explanations given to us and as shown by the records examined by us the Company has not made any preferential allotment of shares to the parties and Companies covered under section 301 of the Companies Act, 1956.
- (xxi) As per the information and explanations given to us and on the basis of examinations of records, no material fraud on or by the Company was noticed or reported during the year.

For **AMIT R GUPTA & ASSOCIATES**  
Chartered Accountants

  
  
**(AMIT KUMAR GUPTA)**  
Proprietor  
M. No. 099522  
Firm Regn. No. 017920N

Place : Delhi  
Dated : 01/09/2010



**AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF**  
**PAWANSUT HOLDINGS LIMITED**

1. As required by Non-Banking Financial Companies Auditors' Report (Reserve Bank) Directions 1998, issued by the Reserve Bank of India in terms of section 45MA(IA) of the Reserve Bank of India Act, 1934 on the matters specified in paragraph 3 of the Direction, we observed that :
- (A) The company is Registered with Reserve Bank of India vide Registration No.- B - 14.01103 w.e.f. 07.10.2002.
- (B) As the company is not accepting/holding public deposits hence this clause 'B' of paragraph 3 of the NBFC Auditors' Report (Reserve Bank) Direction 98 not applicable to the company.
- (C)
- (i) The Board of Directors has passed a resolution for the non-acceptance of any public deposits.
- (ii) The company has not accepted any public deposits during the relevant year.
- (iii) The Company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts as applicable to it.
- (D) Clause 'D' of paragraph 3 of the NBFC Auditors' Report (Reserve Bank) Direction, 1998 not applicable to this Company.

For **AMIT R GUPTA & ASSOCIATES**  
Chartered Accountants



**AMIT KUMAR GUPTA**  
Proprietor  
M. No. 099522

Place : Delhi  
Dated : 01/09/2010



**PAWANSUT HOLDINGS LIMITED, DELHI**

**BALANCE SHEET AS AT 31ST MARCH, 2010**

	<u>SCHEDULE</u>	<u>AS AT</u> <u>31.03.2010</u> <u>Rupees</u>	<u>AS AT</u> <u>31.03.2009</u> <u>Rupees</u>
<b>I. SOURCES OF FUNDS</b>			
1. Shareholders' Funds			
a) Share Capital	1	29,990,000	29,990,000
b) Reserves & Surplus	2	1,514,795	661,812
2. Deferred Tax Liability (Net)		2,605	4,888
		<u>31,507,400</u>	<u>30,656,700</u>
<b>II APPLICATION OF FUNDS</b>			
1. Fixed Assets	3		
Gross Block		226,940	226,940
Less : Depreciation		226,940	217,903
Net Block		<u>-</u>	<u>9,037</u>
2. Investments	4	8,300,000	-
3. Current Assets, Loans and Advances:			
a) Inventories	5	271,176	212,709
b) Sundry Debtors	6	1,862	1,074
c) Cash & Bank Balances	7	3,689,768	930,476
d) Loans & Advances	8	33,853,826	48,309,944
		<u>37,816,632</u>	<u>49,454,203</u>
Less: Current Liabilities & Provisions	9	14,609,232	18,806,540
Net Current Assets		<u>23,207,400</u>	<u>30,647,663</u>
		<u>31,507,400</u>	<u>30,656,700</u>
Notes on Accounts	12		

In terms of our report of even date attached

For **AMIT R GUPTA & ASSOCIATES**  
Chartered Accountants

*Amit*



**(AMIT KUMAR GUPTA)**  
PROPRIETOR  
M. No. 099522

For and on behalf of the Board  
**PAWANSUT HOLDINGS LIMITED**

*Meera*

*Laxman Singh*

**(MEERA MISHRA)**  
DIRECTOR  
DIN: 00007279

**(LAXMAN SINGH SATYAPAL)**  
DIRECTOR  
DIN: 00007258

Place : Delhi  
Dated : 01.09.2010

**PAWANSUT HOLDINGS LIMITED, DELHI**

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010**

<u>SCHEDULE</u>	<u>AS AT</u> <u>31.03.2010</u> <u>Rupees</u>	<u>AS AT</u> <u>31.03.2009</u> <u>Rupees</u>
<b><u>INCOME</u></b>		
Interest	2,792,776	4,632,164
Sale of Securities	112,809	3,171,788
Misc. Income	35,853	-
Dividend	2,648	27,309
Closing Stock	271,176	-
	<u>3,215,262</u>	<u>7,831,261</u>
<b><u>EXPENDITURE</u></b>		
Opening Stock	212,709	3,284,309
Purchase of Securities	113,320	3,284,309
Administrative & Other Expenses	10 1,646,963	2,345,248
Decrease/(Increase) in stocks	-	1,922,348
Depreciation	9,037	39,787
Loss on Securities (F&O)	-	94,834
STT	-	18,164
	<u>1,982,029</u>	<u>7,704,690</u>
Profit before Taxation	1,233,233	126,571
Provision for Current Income Tax	(382,533)	(47,305)
Provision for F.B.T.	-	(4,691)
Add Deferred Tax Asset	2,283	10,700
Net Profit after Income Tax	852,983	85,275
Transfer to reserve funds as per RBI Guidelines	170,596	17,055
Add : Profit brought forward from previous year	529,450	461,230
Balance of Profit Carried Over to next year	<u>1,211,837</u>	<u>529,450</u>

Basic and Diluted Earnings per share

Notes on Accounts

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In terms of our report of even date attached

For **AMIT R GUPTA & ASSOCIATES**  
Chartered Accountants

*Akuma*



**(AMIT KUMAR GUPTA)**  
PROPRIETOR  
M. No. 099522

*Meera*

**(MEERA MISHRA)**  
DIRECTOR  
DIN: 00007279

For and on behalf of the Board  
**PAWANSUT HOLDINGS LIMITED**

*Laxman Singh Satyapal*

**(LAXMAN SINGH SATYAPAL)**  
DIRECTOR  
DIN: 00007258

Place : Delhi  
Dated : 01.09.2010

**PAWANSUT HOLDINGS LIMITED, DELHI**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2010**  
**(Pursuant to the Listing agreement with Stock Exchange)**

	<u>YEAR ENDED</u> <u>31.03.2010</u> <u>Rupees</u>	<u>YEAR ENDED</u> <u>31.03.2009</u> <u>Rupees</u>
<b><u>A. CASH FLOW STATEMENT FROM OPERATING ACTIVITIES</u></b>		
Net profit before tax & Extraordinary items	1,266,200	126,571
Adjustments for :		
Miscellaneous Expenses writtenoff	-	-
Profit of Transferor Companies Merged	207,937	
Depreciation	9,037	39,787
Interest paid	-	-
Operating Profit before working Capital changes	1,483,174	166,358
Adjustments for :		
Trade & Other Receivables	(25,043,086)	17,182,436
Increase in Debtors	(788)	
Inventories	(58,467)	1,922,348
Trade Payables and other Liabilities	12,505,446	(20,148,486)
Cash generated from operations	(11,113,721)	(877,344)
Direct Taxes Paid	(63,881)	(51,996)
FBT Paid	(31,529)	
Income Tax Refund	78,830	
Cash flow before extraordinary items	(11,130,301)	(929,340)
Net cash from operating activities	(11,130,301)	(929,340)
<b><u>B. CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Proceeds from sale of Investments	-	-
Purchase of Investment	(184,120,021)	-
Purchase of Fixed Assets	(3,526,509)	-
Net cash from investing activities	(187,646,530)	-
<b><u>C. CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
Securities Premium Account	203,650,290	-
Net cash used in financing activities	203,650,290	-
Net increase/(decrease) in cash and cash equivalent (A+B+C)	4,873,459	(929,340)
Cash and Cash equivalent as at 01.04.2009	930,476	1,859,816
Cash and Cash equivalent as at 31.03.2010	5,803,935	930,476

As per our report of even date attached  
For **AMIT R GUPTA & ASSOCIATES**  
Chartered Accountants  
Firm Reg. No. 017920

*Akuma*

**(AMIT KUMAR GUPTA)**  
**PROPRIETOR**  
**M. No. 099522**



*Meera*

**(MEERA MISHRA)**  
**DIRECTOR**  
**DIN NO.: 00007279**

For and on behalf of the Board  
**PAWANSUT HOLDINGS LIMITED**

*Laxman Singh Satyapal*

**(LAXMAN SINGH SATYAPAL)**  
**DIRECTOR**  
**DIN NO.: 00007258**

Place : Delhi  
Dated : 17.12.2010

**PAWANSUT HOLDINGS LIMITED**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

<b><u>SCHEDULE :1 SHARE CAPITAL</u></b>	<b><u>AS AT</u> <u>31.03.2010</u> <u>Rupees</u></b>	<b><u>AS AT</u> <u>31.03.2009</u> <u>Rupees</u></b>
<u>Authorised</u> 3,000,000 Equity Shares of Rs. 10/- each	<u>30,000,000</u>	<u>30,000,000</u>
<u>Issued, subscribed and paid up</u> 2,999,000 Equity Shares of Rs. 10/- each fully paidup	<u>29,990,000</u>	<u>29,990,000</u>
	<u>29,990,000</u>	<u>29,990,000</u>
 <b><u>SCHEDULE : 2 RESERVES AND SURPLUS</u></b>		
Profit & Loss Account	1,211,837	529,450
Reserve Fund (As per RBI Guidelines)	302,958	132,362
	<u>1,514,795</u>	<u>661,812</u>
	<u>8,300,000</u>	<u>-</u>
<b><u>SCHEDULE 4 : INVESTMENTS</u></b> (Attached Annexure-1)		
 <b><u>SCHEDULE 6 : SUNDRY DEBTORS</u></b> (Debts considered good for which the company holds no security other than the Debtor's personal Security)		
a) Debts outstanding for a period exceeding six months	-	-
b) Others	1,862	1,074
	<u>1,862</u>	<u>1,074</u>
 <b><u>SCHEDULE 7 : CASH &amp; BANK BALANCES</u></b>		
Cash Balance on Hand	3,641,895	923,406
Balance in Current A/c with Scheduled Banks	47,873	7,070
	<u>3,689,768</u>	<u>930,476</u>
 <b><u>SCHEDULE 8 : LOANS &amp; ADVANCES</u></b> (Unsecured, and considered good by the management)		
Loans & Advance Recoverable in Cash or in kind or for value to be received		
Loans	32,052,916	45,297,033
Advances	25,000	25,000
Tax Deducted at Sources (A.Y. 2007-08)	50,928	712,185
Tax Deducted at Sources (A.Y. 2008-09)	437,088	1,265,311
Tax Deducted at Sources (A.Y. 2009-10)	960,415	960,415
Tax Deducted at Sources (A.Y. 2010-11)	277,479	-
Magadh Stock Exchange	50,000	50,000
	<u>33,853,826</u>	<u>48,309,944</u>





**SCHEDULE 9 : CURRENT LIABILITIES & PROVISIONS**

Audit Fees Payable	8,000	19,000
Ganesh ji Maharaj	1	1
Amount Payable	14,156,878	18,538,878
Expenses Payable	1,500	-
Listing Fees Payable	-	15,000
Provision for Taxation ( A.Y. 2007-08)	-	43,701
Provision for Taxation ( A.Y. 2008-09)	-	111,126
Provision for Taxation ( A.Y. 2009-10)	47,305	47,305
Provision for Taxation ( A.Y. 2010-11)	382,533	-
Provision for FBT ( A.Y. 2008-09)	-	26,838
Provision for FBT ( A.Y. 2009-10)	-	4,691
T.D.S. Payable	13,015	-
	<u>14,609,232</u>	<u>18,806,540</u>

**SCHEDULE 10 : ADMINISTRATIVE & OTHER EXPENSES**

Stamp Duty Charges	-	5,667
Connectivity Charges	14,964	-
Salary	1,176,000	1,815,600
Staff Welfare Expenses	17,889	135,162
Amalgamation Charges	147,805	-
Bank Charges	380	11,691
Conveyance	17,900	-
Printing & Stationary	56,055	31,464
Postage & Telegram	23,007	28,793
Legal & Professional Charges	6,500	1,000
Listing Fees	8,532	5,000
Membership Fees	7,000	-
Miscellaneous Expenses	511	-
Audit Fees	8,000	8,000
Telephone Expenses	31,257	53,664
Filing Fees ( R.O.C.)	12,500	-
Travelling Expenses	-	61,381
Advertisement	15,521	-
Rent	96,000	96,000
Books & Periodicals	4,952	6,778
Demat Charges	275	823
Electricity Charges	-	35,235
Office Repair & Maintenance	1,915	48,990
	<u>1,646,963</u>	<u>2,345,248</u>



**PAWANSUT HOLDINGS LIMITED**

**SCHEDULE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

**SCHEDULE - 5 INVENTORIES**

**SHARES & SECURITIES**

<u>QUOTED</u>	<u>FACE</u> <u>VALUE Rs.</u>	<u>PAIDUP</u> <u>VALUE Rs.</u>	<u>AS AT</u> <u>31.03.2010</u>		<u>AS AT</u> <u>31.03.2009</u>	
			<u>No. of</u> <u>Shares</u>	<u>Amount</u> <u>Rs.</u>	<u>No. of</u> <u>Shares</u>	<u>Amount</u> <u>Rs.</u>
HDFC Bank Ltd	10	10	68	65,814	68	65,814
Ispat Pr Sh Ltd	10	10	4800	10,512	4800	10,512
Penta Media Graphics Ltd	10	10	2000	2760	2000	2,760
Indian Oil Corporation Ltd	10	10	388	73800	194	73,800
Burnpur Cement Ltd.	10	10	1000	7,920	1000	7,920
Bellary Steel Ltd	10	10	39000	110,370	-	-
Hitech Gears Ltd.	10	10	-	-	500	17,025
SRF Ltd.	10	10	-	-	30	2,235
Lok Housing & Construction Ltd.	10	10	-	-	750	10,665
Sujana Metal Ltd.	10	10	-	-	2000	13,360
Tanej Aeroa Ltd.	10	10	-	-	450	8,618
			<u>47256</u>	<u>271,176</u>	<u>11792</u>	<u>212,709</u>



For and on behalf of the Board  
**PAWANSUT HOLDINGS LIMITED**

  
**(MEERA MISHRA)**  
DIRECTOR  
DIN: 00007279

  
**(LAXMAN SINGH SATYAPAL)**  
DIRECTOR  
DIN: 00007258

**M/s PAWANSUT HOLDINGS LTD.**

**ASSESSMENT YEAR 2010-2011**

Annexure - A

**STATEMENT OF DEPRECIATION ALLOWABLE AS PER INCOME TAX ACT -1961**

S.NO.	PARTICULARS	W.D.V. AS ON 01.04.2009	ADDITION DURING THE YEAR	SOLD DURING THE YEAR	TOTAL AS ON 31.03.2010	DEPRECIATION AMOUNT (Rs.)	RATE %	W.D.V AS ON 31.03.2010
1	Computer	2,747	-	-	2,747	1,648	60%	1,099
	Total Rs.	2,747	-	-	2,747	1,648	-	1,099



*Meera*  
**(MEERA MISHRA)**  
DIRECTOR  
DIN: 00007279

For and on behalf of the Board  
**PAWANSUT HOLDINGS LIMITED**

*Laxman Singh Satyapal*

**(LAXMAN SINGH SATYAPAL)**  
DIRECTOR  
DIN: 00007258

**PAWANSUT HOLDINGS LIMITED**

**SCHEDULE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

**SCHEDULE : 3 FIXED ASSETS**

S.NO. PARTICULARS	GROSS BLOCK		DEPRECIATION		NET BLOCK		
	AS AT 01.04.09	ADDITION DURING THE YEAR	AS AT 31.03.10	UP TO 31.03.09	FOR THE YEAR	AS AT 31.03.10	AS AT 31.03.09
1 Computer	226,940	-	226,940	217,903	9,037	-	9,037
Total Rs.	226,940	-	226,940	217,903	9,037	-	9,037
Previous Year	226,940	-	226,940	178,116	39,787	217,903	9,037
							48,824



For and on behalf of the Board  
**PAWANSUT HOLDINGS LIMITED**

*(Signature)*

**(MEERA MISHRA)**  
DIRECTOR  
DIN: 00007279

**(LAXMAN SINGH SATYAPAL)**  
DIRECTOR  
DIN: 00007258

**PAWANSUT HOLDINGS LIMITED**  
**SCHEDULE 11 :-**

Disclosure of details required in terms of Paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.

PARTICULARS	Amount outstanding Rupees	Amount overdue Rupees
<b>Liabilities Side:</b>		
(1) Loans and advances availed by the NBFC inclusive of Interest accrued thereon but not paid:		
(a) Debentures: Secured	NIL	NIL
Unsecured (Other than falling within the meaning of public deposits*)		
(b) Deferred Credits	NIL	NIL
(c) Term Loans	NIL	NIL
(d) Inter-corporate loans and borrowing	NIL	NIL
(e) Commercial paper	NIL	NIL
(f) Public Deposits'	NIL	NIL
(g) Other Loans (Specify nature)	NIL	NIL
(2) Break-up of (1)(f) above (Outstanding public deposits Inclusive of interest accrued thereon but not paid) :	NIL	NIL
<b>Assets Side:</b>		
		Amount in Rs. Outstanding
(3) Break-up of Loans and Advances including bills Receivables [other than those includes in (4) below]:		
(a) Secured		---
(b) Unsecured		3,20,52,916
(4) Break-up of leased Assets and stock on hire and hypothecation Loans counting towards EL/HP activities		NIL
(5) Break-up of Investments:		
Current Investments:		NIL
Long Term investments:		NIL
1. Quoted		
i) Shares		
(a) Equity		NIL
2. Unquoted:		
i) Shares:		
a) Equity		83,00,000



Cont. -2

**PAWANSUT HOLDINGS LIMITED**  
**SCHEDULE 11 :-**

- (6) Borrower group-wise classification of all leased assets, Stock-on-hire and loans and advances:

Category provisions	Amount in Rs.		
	Secured	Unsecured	Total
1. Related parties	---	15,00,000	15,00,000
2. Other than related parties	---	3,05,52,916	3,05,52,916

- (7) Investor group-wise classification of all investments (long term) in shares and securities (unquoted)

Category	Market value /Break-up Book value (net Or fair value or NAV Of provisions)
1. Related Parties**	NIL
(a) Subsidiaries	
(b) Companies in the same group.	
(c) Other related parties	
2. Other than related parties	83,00,000
Total	83,00,000

- (8) Other Information

Particulars	Amount
i) Gross Non-performing assets	NIL
(a) Related parties	
(b) Other than related parties	
ii) Net Non-performing Assets	NIL
(a) Related Parties	
(b) Other than related parties	
iii) Assets acquired in satisfaction of debt	NIL





**PAWANSUT HOLDINGS LIMITED**  
**SCHEDULE 12 :**

**I. ACCOUNTING POLICIES**

1. ACCOUNTING CONVENTION

The Company prepares its accounts on historical cost basis as a going concern.

2. USE OF ESTIMATES

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses, assets and liabilities and the disclosure of contingent liabilities on the date of financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

3. FIXED ASSETS

Fixed Assets are stated at cost, net of excise/ custom duty where modvat credit on capital goods is availed and depreciated on Straight Line basis at rates specified in Schedule XIV of the Companies Act, 1956.

4. IMPAIRMENT OF ASSETS

The carrying amounts of the assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of the asset is estimated. For assets that are not yet available for use, the recoverable amount is estimated at each balance sheet date. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognized in the profit and loss account. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortization, if no impairment loss had been recognized.

5. INVENTORIES

- i) Stores & raw material are valued at cost. Cost includes the element of custom/excise duty paid (to the extent Modvat is not availed), forwarding & transportation charges incurred in bringing the goods to company's premises.
- ii) Goods in process are valued at material cost plus conversion cost upto the stage of process completed.
- iii) Finished goods are valued at lower of cost and net realizable value. Cost for this purpose includes direct material, direct labour and appropriate production overheads.



**PAWANSUT HOLDINGS LIMITED**

**SCHEDULE 12 :**

iv) The value of unrectifiable/ scrapped/damaged goods is incorporated in books on basis of actual realization.

v) Excise Duty on finished product lying in the factory is accounted for, on removal of goods, since such liability arises only when they are sold. This however, had no impact on the profit and loss account of the Company.

6. RETIREMENT BENEFITS

No scheme with regard to retirement benefits in the form of super annuation/ pension/gratuity is in operation.

7. RESEARCH & DEVELOPMENT

Revenue expenditure on research and development is charged to Profit & Loss Account in the year in which it is incurred.

8. REVENUE RECOGNITION

Sale and expenses are recognized on accrual basis except gratuity which is accounted for on payment basis.

9. FOREIGN CURRENCY TRANSACTIONS

Foreign exchange transactions are recorded using the exchange rate prevailing on the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Profit and Loss Account of the year.

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the exchange rates on that date, the resultant exchange differences are recognized in the Profit and Loss Account.

10. INSURANCE CLAIMS

Insurance claims and expenses are accounted for when settled/ admitted by the Insurer.

11. TAXATION

Income tax liability is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income-tax Act, 1961.

Deferred tax charge or credit is recognized using current tax rates on timing differences between taxable income and accounting income, which originate in one period and are capable of reversal in one or more subsequent periods.

Where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Such assets are reviewed at each balance sheet date to reassess realization.





**PAWANSUT HOLDINGS LIMITED****SCHEDULE 12 :**

## 12. EARNING PER SHARE

Earning per share is calculated by dividing the net profit or loss for the year after prior period adjustments by the closing number of equity shares at the end of the year.

	Amount (Rs.) Current year 2010	Amount (Rs.) Previous year 2009
Profit after tax (In Rupees)	852,983	85,275
Weighted average number of shares outstanding during the year	29,99,000	29,99,000
Basic Earning per Share	0.28	0.03
Diluted Earning per share	0.28	0.03
Nominal Value per Share	10.00	10.00

**II. NOTES TO ACCOUNTS**

1. The company has adopted the Accounting Standards 22 "Accounting for taxes on Income" issued by the Institute of Chartered Accountants of India. Provision for current tax is made after taking into consideration, benefits admissible under the provisions of Income Tax Act, 1961.
2. Disputed liabilities & claims are treated as contingent liabilities. Claims against the Company other than assessment proceedings not acknowledged as debts Rs. Nil (P.Y. N.A.)
3. Disclosure of details pertaining to related party transactions in terms of accounting standard 18 - Related party disclosures issued by the Institute of Chartered Accountants of India.

## (I) List of Related Parties:-

## (a) Key Managerial Personnel:-

- (i) Laxman Singh Satyapal, Director
- (ii) Pradeep kumar Jindal, Director
- (iii) Meera Mishra, Director

## (b) Associates:-

- (i) Hajima Resorts Limited
- (ii) Madhurnath Infrastructure Private Limited



**PAWANSUT HOLDINGS LIMITED**  
**SCHEDULE 12 :**

There were an amount of Rs. 98,49,378/- payable to Madhurnath Infrastructure Private Limited during the year Rs. 43,10,000/- was paid & Rs. 24,000/- was received. The Closing Balance is Rs. 55,63,378/-.

An amount of Rs. 15,00,000/- has been advanced to Hajima Resorts Limited. This loan is repayable on demand but no interest has been charged on this loan.

4. The Company's sole business segment is loan and investment and the geographical segment is India. Consequently the need for separate disclosure as required under Accounting Standard 17 segment reporting is not considered relevant.

5. I. The Company has closing stock at Market Value or Cost whichever is less.

II. There is no amount of Capital Work in Progress.

6. The amount paid/payable to auditors:	<b>AS AT</b>	<b>AS AT</b>
	<b>31.03.2010</b>	<b>31.03.2009</b>
Audit fees	8000/-	6000/-
Tax Audit Fees	Nil	2000/-
Income Tax Matters	Nil	N.A.
Company Law Matters	Nil	N.A.

7. Information pursuant to para 3, 4c and 4d of part II of schedule VI to the companies Act, 1956. (to the extent applicable).

a) Value of imports on CIF basis	Nil	Nil
b) Expenditure in foreign currency	Nil	Nil
c) Value of imported raw materials	Nil	Nil
d) Remittance on account of Dividend to non-resident Shareholders	Nil	Nil
e) Earning in Foreign Currency	Nil	Nil

8. Additional information as required under part-IV of schedule VI of companies Act, 1956 enclosed.

9. Pursuant to provisions of section 205C of the Companies Act, 1956 during the year, the Company is not required to transfer any amount due for transfer to Investors Education Protection fund.

10. The debit & credit balances outstanding in the accounts of various parties are subject to confirmation by the parties concerned.

11. Figures for previous year have been regrouped and rearranged wherever considered necessary.




12. In the opinion of the management, the current assets, loans and advances have the value, which on realization in the ordinary course of business would at least be equal to that at which the same have been stated in the Balance Sheet.
13. The company has not received any intimation from "suppliers" regarding their status under Micro Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been furnished.
14. The Scheme of Amalgamation proposed to be made of M/s Aanchal Infotech Pvt. Ltd. (hereinafter referred to as Transferor Company No.1); M/s Aanchal Info Systems Pvt. Ltd. (hereinafter referred to as Transferor Company No.2); M/s Bhagwan Krishan Investment & Trading Pvt. Ltd. (hereinafter referred to as Transferor Company No,3); M/s Hajima Resorts Ltd. (hereinafter referred to as Transferor Company No.4); M/s Lustre Finlease and Investment Pvt. Ltd. (hereinafter referred to as Transferor Company No.5) with M/s Pawansut Holdings Ltd, (hereinafter referred to as Transferee Company). The appointed date is 01.04.2009

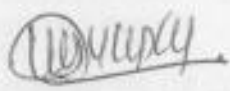
As per report of even date attached  
For **AMIT R GUPTA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

  
**(AMIT KUMAR GUPTA)**  
PROPRIETOR  
M. No. : 099522



  
**(MEERA MISHRA)**  
DIRECTOR  
DIN NO. 00007279

For **PAWANSUT HOLDINGS LIMITED**

  
**(LAXMAN SINGH SATYAPAL)**  
DIRECTOR  
DIN NO. 00007258

Place : Delhi  
Dated : 01/09/2010

**PAWANSUT HOLDINGS LIMITED**

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**  
(As per Schedule (VI), part (IV) of the Companies Act 1956)

1.	Registration No.	019506	State Code	55
	Balance Sheet date	31.03.2010		
2.	CAPITAL RAISED DURING THE YEAR (Amount in Rs. Thousand)			
	Public Issue	Nil	Right Issue	Nil
	Bonus Issue	Nil	Private Placement	Nil
3.	POSITION OF MOBILIZATION AND DEPLOYMENT OF FUNDS (Amount in Rs. Thousand)			
	Total Liabilities	31507	Total Assets	31507
	<u>SOURCES OF FUNDS</u>			
	Paid up Capital	29990	Reserves & Surplus	1515
	Secured Loans	Nil	Unsecured Loans	Nil
	Deferred Tax Liability	2		
	<u>APPLICATION OF FUNDS</u>			
	Net Fixed Assets	Nil	Investment	8300
	Net Current Assets	23207	Misc. Expenditure	Nil
	Accumulated Losses	Nil		
4.	PERFORMANCE OF THE COMPANY (Amount in Rs. Thousands)			
	Turnover	3215	Total Expenditure	1982
	Profit/Loss Before Tax	1233	Profit/Loss After Tax	853
	Earning per share in Rs.	0.28	Dividend Rate %	Nil
5.	GENERIC NAMES OF THREE PRINCIPAL PRODUCTS/SERVICES OF COMPANY (As per monetary terms)			
	Item Code No. (ITC Code)		---	
	Product Description:	Loan & Investments		

As per report of even date attached  
For **AMIT R GUPTA & ASSOCIATES**  
Chartered Accountants

*AKG*



**AMIT KUMAR GUPTA**  
PROPRIETOR  
M. No. 099522

*Meera*  
**(MEERA MISHRA)**  
(DIRECTOR)  
DIN NO. 00007279

For **PAWANSUT HOLDINGS LIMITED**

*Laxman Singh Satyapal*

**(LAXMAN SINGH SATYAPAL)**  
(DIRECTOR)  
DIN NO. 00007258

Place: Delhi  
Dated: 01/09/2010

**PAWANSUT HOLDINGS LIMITED**

**Annexure forming part of Balance Sheet as at 31st March 2010**

**Annexure-1**

<b>In Equity Shares</b>		<b>Unquoted fully paid up at cost</b>		<b>AS AT</b>	<b>AS AT</b>
<b>AS AT</b>	<b>AS AT</b>			<b>31.03.2010</b>	<b>31.03.2009</b>
<b>31.03.2010</b>	<b>31.03.2009</b>				
58,000	-	-	Indo Autotech Ltd., of Rs. 10/- each.	5,800,000	-
2,000	-	-	Fire Safety Devices (P) Ltd., of Rs. 10/- each.	1,000,000	-
15,000	-	-	S.D. Polyfilms (P) Ltd., of Rs. 10/- each.	1,500,000	-
				<b>8,300,000</b>	<b>-</b>

For and on behalf of the Board  
**PAWANSUT HOLDINGS LIMITED**



*Meera*

**(MEERA MISHRA)**  
**DIRECTOR**  
**DIN: 00007279**

*Laxman Singh Satyapal*

**(LAXMAN SINGH SATYAPAL)**  
**DIRECTOR**  
**DIN: 00007258**

**PAWANSUT HOLDINGS LIMITED, DELHI**

**Loans & Advances**

**Annexure-2**

**Annexure forming part of Schedule -8 of Balance Sheet as at 31.03.2010**

	<u>AS AT</u> <u>31.03.2010</u>	<u>AS AT</u> <u>31.03.2009</u>
All Forge & Cast Source India	-	547,640
Ananya Textiles	-	800,000
A.S. Enterprises	-	518,730
Contact Systems	-	1,642,920
Mohamad Harun	-	800,000
Technicast Engineers Ltd.	-	12,272,571
Amir Chand Jagdish Kumar Exports Ltd.	3,752,000	3,611,160
ASA Production Enterprises (P) Ltd.	10,900,000	10,794,000
Ashok Kumar Gupta	381,500	381,500
Computer System Service	500,000	500,000
Dhanuka Agritech Ltd.	2,612,500	2,599,250
Dhanuka Laboratories Ltd.	1,567,500	1,530,346
H D Realtors Private Limited	2,725,000	2,698,500
HM Tube & Containers (P) Ltd.	1,000,000	1,000,000
Media Ventures India (P) Ltd.	1,000,000	1,000,000
M.G. Mobiles India (P) Ltd.	701	701
Neelam Kumar	272,500	272,500
Shan Key Service Co.	110,663	110,663
SKB Builders and Fabricators	1,000,000	2,000,000
Techpro Stones (P) Ltd.	2,468,552	2,216,552
Abhilasha Enterprises	600,000	-
Hajima Resorts Ltd.	1,500,000	-
Sandesh Aggarwal (Contec Systems)	1,662,000	-
	<u>32,052,916</u>	<u>45,297,033</u>

For and on behalf of the Board  
For PAWANSUT HOLDINGS LIMITED



*Meera*  
**(Meera Mishra)**  
Director  
DIN: 00007279

*Laxman Singh Satyapal*  
**(Laxman Singh Satyapal)**  
Director  
DIN: 00007258