

**18<sup>TH</sup>**  
**ANNUAL REPORT**  
**2011 – 2012**

**PASUPATI FINCAP LIMITED**

**Regd. Office : Village Kapriwas (Dharuhera) Distt. Rewari, Haryana**  
**Head Office : 127-128, Tribhuvan Complex, Ishwar Nagar, New Delhi**  
**Corres. Office : 1501 Nirmal Tower, 26, Barakhamba Road, New Delhi**

## **PASUPATI FINCAP IMITED**

### **DIRECTORS REPORT AND MANAGEMENT DISCUSSIONS & ANALYSIS**

**Dear Shareholders,**

Your Directors are pleased to present the Annual Report and the Audited Accounts of the Company for the year ended March 31, 2012.

#### **FINANCIAL RESULTS**

**(Rs.)**

Profit After Tax	22,29,560.28
Add: Brought forward Loss from earlier year	(42,36,285.00)
<b>Balance carried to Balance Sheet</b>	<b>(20,06,724.72)</b>

#### **DIVIDEND**

The Board of Directors do not recommend any dividend for the year.

#### **AUDITORS**

M/s. M.C. Jain & Co., Chartered Accountants are to retire at the conclusion of the forthcoming Annual General Meeting and being eligible, offer themselves for re-appointment as auditors of the Company.

#### **DIRECTORS**

Mr. Anand Aggarwal retires by rotation and being eligible, offers himself for re-appointment.

#### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to provisions of Section 217 (2AA) of the Companies Act, 1956 the Directors confirm that:

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with the proper explanation relating to material departures;
- (ii) appropriate accounting policies have been selected and have 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 at the end of the period and of the profit and loss of the company for that period;
- (iii) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) the annual accounts have been prepared on a going concern basis.

#### **DEPOSITS**

Your Company has not accepted any deposits within the meaning of Section 58A, of the Companies Act, 1956 and the rules made thereunder.

**PARTICULARS REGARDING CONSERVATION OF ENERGY,  
TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE  
EARNINGS & OUTGO**

The Statement containing the necessary information as required u/s. 217(1)(e) read with Companies (Disclosures of particulars in the Report of Board of Directors) Rules, 1998 is given as under:

**A. ENERGY CONSERVATION**

Your Company has not consumed energy of any significant level and accordingly no measures were taken for energy conservation and no investment has been made for reducing energy conservation.

**B. TECHNOLOGY ABSORPTION**

The Company has not adopted any foreign technology.

**C. FOREIGN EXCHANGE EARNING & OUTGO**

Year Ended As at 31.03.2012

Expenditure in foreign currency	NIL
Earning in foreign currency	NIL

**HUMAN RESOURCE**

Your Directors would like to place on record their deep appreciation of all employees for dedicated and sincere services rendered by them.

As required under the provisions of Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975, as amended, there was no employee in receipt of a remuneration exceeding Rs. 2,00,000/- per month if employed for part of the year or Rs. 24,00,000/- if throughout the year.

**ACKNOWLEDGEMENT**

Your Directors appreciate the dedication and efforts being made by the employees, shareholders and others during the year under review.

By Order of the Board of Directors

Place : New Delhi  
Date : September 03, 2012

  
VIDIT JAIN  
DIRECTOR

  
REKHA SHARMA  
DIRECTOR

3

# PASUPATI FINCAP LIMITED

## CORPORATE GOVERNANCE

### INTRODUCTION

The Securities and Exchange Board of India has introduced a Code of Corporate Governance (Code) by way of amendment to the listing agreements with the Stock Exchanges. The Company has complied with the mandatory requirements of the Code.

#### (I) Company's Philosophy on Corporate Governance :

The philosophy of the Company is to enhance the long-term economic value of the Company, its stake holders and the society at large by adopting better-corporate practices in fair and transparent manner by aligning interest of the Company with its shareholders and other key stake holders.

#### (II) Board of Directors :

- a) The total strength of the Board as on 01.04.2011 was 3 Directors comprising of 1 (one) Executive Directors and 2 (two) Non-executive Director.
- b) During the year ended 31.03.2012, 5 (Five) Board Meetings were held with at least one meeting in every quarter on 30.04.2011, 06.08.2011, 03.09.2011, 07.11.2011 & 14.02.2012.

Statement of Attendance of each Director at the Board Meetings held during the Year and Last AGM:

Name of the Director	Executive/ Independent/Non executive/ Nominee	No. of meetings held	No. of meetings Attended	Attendance at last AGM on 30.09.2011
1. Sh. Vidit Jain	Director	5	5	Present
2. Ms. Rekha Sharma	Director	5	5	Present
3. Sh. Anand Aggarwal	Director	5	5	Not Present

Details of Board Meetings held during the year:

S.No.	Date	Board Strength	No. of Directors present
1	30.04.2011	3	3
2	06.08.2011	3	3
3	03.09.2011	3	3
4	07.11.2011	3	3
5	14.02.2012	3	3

Number of Directorship on other Boards & Membership/ Chairmanship of Committees of other Boards:

S.No.	Name of Director	No. of director-Ship in other Boards	Membership of Committees of Other Boards	Chairmanship of Committees of other Boards
1	Sh. Vidit Jain	5	2	NIL
2	Ms. Rekha Sharma	NIL	NIL	NL
3	Sh. Anand Kumar Aggarwal	1	NIL	NIL

### (III) Audit Committee

The strength of the Audit Committee as on 01.04.2011 was three members i.e. Sh. Vidit Jain Ms. Rekha Sharma and Mr. Anand Kumar Aggarwal The role, terms of reference, authority and powers of the Audit Committee are in conformity with the listing agreement and as prescribed under Section 292 A of the Companies Act, 1956.

#### Composition and Attendance at the Audit Committee Meetings

Date of the Meetings	Composition	Attendance (Yes/ No)	Chairman
30.04.2011	1. Sh. Vidit Jain, Member 2. Ms. Rekha Sharma, Member 3. Sh. Anand Kumar Aggarwal, Member	YES YES YES	Ms. Rekha Sharma
06.08.2011	1. Sh. Vidit Jain, Member 2. Ms. Rekha Sharma, Member 3. Sh. Anand Kumar Aggarwal, Member	YES YES YES	Ms. Rekha Sharma
03.09.2011	1. Sh. Vidit Jain, Member 2. Ms. Rekha Sharma, Member 3. Sh. Anand Kumar Aggarwal, Member	YES YES YES	Ms. Rekha Sharma
07.11.2011	1. Sh. Vidit Jain, Member 2. Ms. Rekha Sharma, Member 3. Sh. Anand Kumar Aggarwal, Member	YES YES YES	Ms. Rekha Sharma
14.02.2012	1. Sh. Vidit Jain, Member 2. Ms. Rekha Sharma, Member 3. Sh. Anand Kumar Aggarwal, Member	YES YES YES	Ms. Rekha Sharma

- Details of remuneration/sitting fees paid to the directors:

Amount (Rs.)

Sl. No.	Name of the Director	Description of Transaction	Basic	Perquisites	Sitting Fee	Total
1	Sh. Vidit Jain, Director	Remuneration & perquisites	NIL	NIL	NIL	NIL
2	Ms. Rekha Sharma, Director	Remuneration & perquisites	NIL	NIL	NIL	NIL
3	Sh. Anand Kr Aggarwal, Director	Remuneration & perquisites	NIL	NIL	NIL	NIL

### (V) Share Transfer-cum-Shareholders' Grievance Committee

As on 01.04.2011 the Share Transfer-cum-Shareholders' Grievance Committee consisted of two members – Sh. Vidit Jain & Ms. Rekha Sharma. The Committee was vested with the requisite power and authority to specifically look into the redressal of the shareholders' Grievance. The Board designated Sh. Vidit Jain, Director as Compliance Officer. During the year ending 31.03.2012, 36 Meetings of Share Transfer-cum Shareholders' Grievance Committee were held. The Details of attendance of Members are as under:

Name of Member	No. of Meetings Held	No of Meetings attended
1. Sh. Vidit Jain	36	36
2. Ms. Rekha Sharma	36	36

No complaint was received during the year ended on 31<sup>st</sup> March, 2012.

#### (VI) ANNUAL GENERAL MEETINGS :

Location and time for the last three AGM's

Year	Date	Venue	Time
2009	15.09.2009	Village Kapriwas (Dharuhera) Distt. Rewari, Haryana	12.00 Noon
2010	30.09.2010	-do-	12.00 Noon
2011	30.09.2011	-do-	12.00 Noon

No postal ballots resolutions were passed.

#### (VII) Disclosures

##### (a) Related Party Transactions:

There was no transactions of material nature with Directors/ Promoters/ their relatives during the year ended 31.03.2012.

##### (b) Compliance by the Company:

The Company has complied with the requirements of the Stock Exchanges, SEBI and other Statutory Authorities on all matters related to capital market during the last three years. No penalties or strictures have been imposed on the Company by the Stock Exchange or SEBI or any other Statutory Authority relating to the above.

#### (VIII) Means of Communication:

##### Half Yearly Report to each household of shareholders:

The Company has not yet started sending the half-yearly reports to each household of Shareholders. But if any shareholder seeks any information, then the same is provided by the Company.

##### Quarterly Results

Quarterly results are published in English and Hindi Newspapers as per the requirement of listing agreement with the Stock Exchanges. The same are also faxed to the Stock Exchanges where the company is listed.

##### Distribution of Shareholding as on 31.03.2012:

	<u>Shareholding</u>	<u>%age</u>
A. Promoters' holding including their relatives Associate Companies	176700	3.76

6

**B. Non-Promoters Holding**

- Directors	Nil	Nil
- Institutional Investors – Financial Institutions Banks, Mutual Funds etc.	Nil	Nil
- Private Corporate Bodies	3378279	71.88
- Public	1145021	24.36
	<u>4700000</u>	<u>100.00</u>

**(IX) Shareholders information :****A. Annual General Meeting**

Date & Time : Saturday the 29<sup>th</sup> September, 2012 at 11.00 Noon

Venue : Registered Office of the Company at Village Kapriwas  
(Dharuhera) Distt. Rewari, Haryana

**B. Book Closure** : From Saturday the 22<sup>nd</sup> September, 2012 to Saturday the 29<sup>th</sup> September, 2012 (both days inclusive).

**C. Registrar & Transfer Agents :**

M/s. Skyline Financial Services Pvt. Ltd., D-153A, Okhla Industrial Area, Phase I, New Delhi is the Registrar and Transfer Agents of the Company for physical and demat segments.

**D. Dematerialisation of shares and liquidity**

94.24% of the total share holdings of equity shares have been dematerialized up to 31.03.2012. Trading in Company's shares is permitted only in demat form w.e.f. 06.09.2000 as per notification issued by the Securities & Exchange Board of India.

**E. Listing at Stock Exchanges**

The details regarding payment of listing fee to Stock Exchange are given below:

Sl. No.	Name of Stock Exchanges	Listing Fee Paid up to	Stock Code No.
1.	Delhi Stock Exchange Association Ltd.	2004-05	A-2
2.	The Stock Exchange, Mumbai	2012-13	A-1

**Market Price data : High/Low during the year**

Month	High (Rs)	Low (Rs)
April, 2011	16.00	12.45
May, 2011	13.71	10.38
June, 2011	14.95	11.74

7

July, 2011	14.99	11.05
August, 2011	14.39	11.03
September, 2011	16.65	13.17
October, 2011	17.85	14.85
November, 2011	20.30	16.00
December, 2011	24.60	19.05
January, 2012	33.20	23.40
February, 2012	39.50	30.60
March, 2012	42.65	35.70

**CEO/CFO Certificate**

The requisite certificate has been obtained from the CEO/ CFO of the Company.

For and on behalf of  
The Board of Directors



**VIDIT JAIN  
DIRECTOR**

PLACE : NEW DELHI  
DATED : SEPTEMBER 03, 2012

8



## **PASUPATI FINCAP LIMITED**

1501, Nirmal Tower, 26, Barakhamba Road,  
New Delhi-110001 (INDIA)

Ph. : 47632200 Fax : 91-11-23316441, 23325582

### **Declaration regarding compliance by Board Members and Senior Management Personnel with the Code of Conduct:**

This is to confirm that the Company had adopted Pasupati Fincap Ltd. Code of Conduct for its Senior Management and Board members and the same has been posted on the Company's website.

I confirm that the Company has in respect of the financial year ended 31<sup>st</sup> March, 2012, received from the senior management team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management, Senior means personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management i.e. Executive Directors and all functional heads.

New Delhi  
3<sup>rd</sup> September, 2012

  
(VIDIT JAIN)  
DIRECTOR

9

# PASUPATI FINCAP LIMITED

1501, Nirmal Tower, 26, Barakhamba Road,  
New Delhi-110001 (INDIA)

Ph. : 47632200 Fax : 91-11-23316441, 23325582

## CERTIFICATION BY CHIEF EXECUTIVE OFFICER:

I, Mr. Vidit Jain, Chief Executive Officer (CEO) of M/S. PASUPATI FINCAP LIMITED, to the best of our knowledge and belief, certify that:

- a. We have reviewed the balance sheet and profit and loss account and all the schedules and notes on accounts, as well as the cash flow statements, and the directors' report;
- b. Based on our knowledge and information, these statements do not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the statements made;
- c. Based on our knowledge and information, the financial statements, and other financial information included in this report, present in all material respects, a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as of, and for, the periods presented in this report, and are in compliance with the existing accounting standards and / or applicable laws and regulations;
- d. To the best of our knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company's code of conduct;
- e. We accept the responsibility for establishing and maintaining internal controls for financial reporting evaluate the effectiveness, disclosing the deficiencies in the design or operation of internal controls, if any, to the Auditors and Audit Committee and take steps or purpose to take steps to rectify these deficiencies.
- f. We have indicated, wherever applicable, to the Auditors and the Audit Committee:
  - i. Significant changes in Internal Control over financial reporting during the period; and
  - ii. Significant changes in Accounting Policies, the same have been disclosed in the notes to the financial statement;

For PASUPATI FINCAP LIMITED,



(VIDIT JAIN)  
CHIEF EXECUTIVE OFFICER

Place: New Delhi

Date : September 03 2012

10



**CERTIFICATE OF COMPLIANCE OF CORPORATE GOVERNANCE**

**The Members,  
PASUPATI FINCAP LIMITED  
VILLAGE KAPRIWAS  
DHARUHERA  
DISTT REWARI  
HARYANA**

I have examined the compliance of conditions of Corporate Governance by **PASUPATI FINCAP LIMITED**, for the year ended on **31<sup>st</sup> March, 2012**, as stipulated in Clause 49 of the Listing Agreement executed by the said Company with the Stock Exchanges.

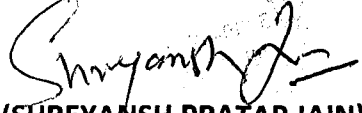
The compliance of conditions of Corporate Governance is the responsibility of the management. My examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement in all material respects.

I state that no investor grievances are pending for a period exceeding one month against the Company as certified by the Registrars & Share Transfer Agent of the Company.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For SHREYANSH JAIN & ASSOCIATES  
COMPANY SECRETARIES**

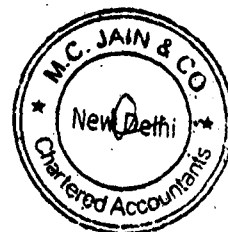
  
**(SHREYANSH PRATAP JAIN)**  
**Company Secretary**  
**CP No. 9515**

**Place: New Delhi**  
**Date: 3<sup>rd</sup> September, 2012**

**AUDITOR'S REPORT**

**To the Members,**

1. We have audited the attached Balance Sheet of **PASUPATI FINCAP LIMITED** as at 31<sup>st</sup> March, 2012 and also the Profit and Loss Account 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.
2. We have conducted our audit in accordance with auditing standards generally accepted in India. These 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 amounts and disclosure in 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 us a reasonable basis for our opinion.
3. As required by the Companies (Auditors Report) order 2003, issued by the Central Government of India in terms of Sub-Section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a Statement on the matters specified in paragraph 4 and 5 of the said order to the extent applicable to the company.
4. Further to our comments in the Annexure referred to above, we report that:
  - (i) We have obtained all the information and explanation which, to the best of our knowledge and belief were necessary for the purpose of our audit.
  - (ii) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - (iii) The Balance Sheet and the Profit and Loss Account dealt with by the report are in agreement with the Books of Account of the company.
  - (iv) In our opinion, the Balance Sheet and Profit & Loss Account dealt with by this report comply with the Accounting Standards as referred to in Sub-Section (3c) of the Section 211 of the Companies Act, 1956 subject to the following:-
    - a) Attention is drawn to Note on Accounts regarding non confirmation and reconciliation of amounts receivable and payable including Loan & Advances.
    - b) Balances of Unsecured loans are subject to confirmation.



**HEAD OFFICE :** KOLKATA: 33, BRABOURNE ROAD, KOLKATA-700001 ( 2428102, 2434176 E-mail: [mcjainco@vsnl.net](mailto:mcjainco@vsnl.net) )

**BRANCH OFFICES:** MUMBAI: 88/92, NAGDEVI CROSSLANE, GHARIWALA BUILDING, 2<sup>ND</sup> FLOOR, MUMBAI-3. ( 23411360  
CHENNAI: C-9, KAJ PLAZA, 7 NARSINGHPURAM STREET, CHENNAI-2. ( 52141132, 5216843

- (v) On the basis of written representations received from the Directors as on 31.03.2012 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31<sup>st</sup> March 2012 from being appointed as a director in terms of clause (g) of Sub-section (i) of Section 274 of the Companies Act, 1956.

5. In our opinion and to the best of our information and according to the explanations given to us, the said financial statement with the notes thereon, given the information required by the Companies Act, 1956, in the manner so required and present a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In case of the Balance Sheet, of the state of the affairs of the Company as at 31<sup>st</sup> March, 2012 and;
- (b) In case of the Profit and Loss Account, of the Profit for the year ended on that date.

Place : New Delhi  
Dated: 03/09/2012



For M. C. JAIN & CO.  
Chartered Accountants  
Firm Regn No: 304012E

*Vikash Agrawal*

(Vikash Agrawal)  
Partner  
M. No.: 525179

**ANNEXURE REFERRED TO IN PARAGRAH 3 OF THE AUDITORS REPORT OF EVEN DATE TO THE MEMBERS OF M/S PASUPATI FINCAP LIMITED ON THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2012**

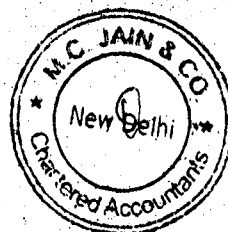
1. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.  
  
(b) Fixed assets have been physically verified by the management of the company during the year which is in our opinion is reasonable having regards to the size of the company and nature of its fixed assets.  
  
(c) There was no disposal of fixed assets during the year, which would affect the going concern of the company.

The above clause is not applicable to the company.

2. (a) The management has been conducting physical verification of inventory at reasonable intervals.  
  
(b) The procedures 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) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
3. (a) During the year, the Company has given loan to **Three parties** covered in the register maintained u/s 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 4,72,16,925.00 and the year end balance of loans given to such parties was Rs. 86,52,560.00  
(b) There is no overdue amount of loans granted to companies, firms and other parties listed in the register maintained u/s 301 of the Companies Act, 1956.  
(c) The company has taken loans from **One party** covered in the register maintained u/s 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 8,97,400.00 and the year end balance of loans taken from such parties was Rs. 8,97,400.00

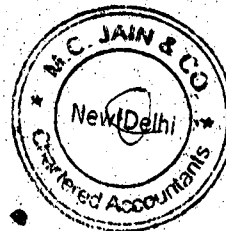
4. In our opinion and according to the information and explanations given to us, there are adequate internal procedures commensurate with the size of the Company and nature of its business for the purchases of inventory and fixed assets and for the sale of goods. During the course of our audit no major weaknesses were found in internal control.

14



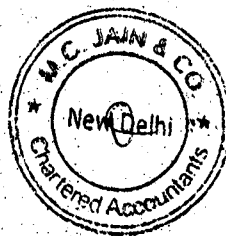
5. In our opinion and according to the information and explanations given to us, we are of the opinion that there have been no transaction that need to be entered into register maintained under Section 301 of the Companies Act, 1956, and hence Clause 4(v)(b) is not applicable.
6. In our opinion and according to the information and explanations given to us the company has not accepted any Deposits from the public within the meaning of section 58A of the Companies Act, 1956, and the Companies (Acceptance of Deposit) Rules, 1975.
7. In our opinion the Company has an internal audit system commensurate with the size and nature of its business.
8. We are informed that the maintenance of cost records has not been prescribed by the Central Government Under Section 209(1)(d) of the Companies Act, 1956.
9. (a) According to the information and explanations given to us and according to the books and records as produced and examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues with the appropriate authorities. According to the information and explanation given to us, there are outstanding arrears as mentioned above as at 31<sup>st</sup> March, 2012 for a period of more than six months from the date they became payable.  
  
(b) There are no dues outstanding of Sales Tax, Income Tax, Custom Tax, Wealth Tax, Excise Duty and Cess on account of any dispute.
10. The Company has accumulated losses of Rs. 20,14,294.72 at the end of the financial year and it has not incurred cash loss in the current and in immediately preceding financial year.
11. According to the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institution, and bank.
12. According to the information and explanations given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The provisions of any special statute as specified under paragraph (xiii) of the Order are not applicable to the company.
14. In our opinion and according to the information and explanations given to us, the Company is trader in securities.

15



15. According to the information and explanations given to us, the Company has not given any guarantees for loans taken by others from banks or financial institutions.
16. In our opinion and according to the information and explanations given to us, the term loans were applied for the purpose for which the loans were obtained.
17. Based on the information and explanations given to us and on an overall examination of the balance sheet of the Company, in our opinion, there are no funds raised on a short term basis which have been used for long term investment and vice versa.
18. The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956 during the year.
19. The Company has not issued any debentures.
20. The Company has not raised any money by public issue during the year.
21. According to the information and explanations given to us, during the year, no fraud on or by the company has been noticed or reported.

Place: New Delhi  
Date: 3<sup>rd</sup> September, 2012



For M. C. JAIN & CO  
Chartered Accountants

F.R.N: 304012E

*Vikash Agrawal*  
(VIKASH AGRAWAL)

PARTNER

M.N.:525179

16



# PASUPATI FINCAP LIMITED

Balance Sheet as at March 31, 2012

(In Rupees)

Sl. No.	Particulars	Note No.	As at 31 March,2012	As at 31 March,2011
I.	<b>EQUITY AND LIABILITIES</b>			
(1)	<b>Shareholders' Funds</b>			
	(a) Share Capital	1	47,000,000.00	47,000,000.00
	(b) Reserves and Surplus	2	(1,431,724.72)	(3,661,285.00)
(2)	<b>Non-Current Liabilities</b>			
	(a) Long Term Borrowings	3	2,908,036.00	7,208,036.00
	(b) Deferred Tax Liability		-	6,027.00
(3)	<b>Current Liabilities</b>			
	(a) Trade Payables	4	3,169,780.03	2,682,194.27
	(b) Other Current Liabilities	5	42,265.00	262,900.00
	(c) Short Term Provisions	6	504,435.00	77,000.00
	<b>TOTAL</b>		<b>52,192,791.31</b>	<b>53,574,872.27</b>
II.	<b>ASSETS</b>			
(1)	<b>Current Assets</b>			
	(a) Inventories	7	-	789,338.00
	(b) Trade Receivables	8	123,750.00	701,575.00
	(c) Cash and Cash Equivalents	9	1,525,907.18	1,298,574.21
	(d) Short Term Loans and Advances	10	50,543,134.13	50,785,385.06
	<b>TOTAL</b>		<b>52,192,791.31</b>	<b>53,574,872.27</b>

AS PER OUR REPORT OF EVEN DATE

For M.C JAIN & CO

Chartered Accountants

F.R.N.: 304012E

*Vikash Agrawal*

(VIKASH AGRAWAL)

PARTNER

M. NO. 525179

PLACE : NEW DELHI

DATED : 03/09/2012



*Pasupati Fincap*  
DIRECTOR

PASUPATI FINCAP LIMITED

*[Signature]*  
DIRECTOR

17

# PASUPATI FINCAP LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2012

Particulars	As at 31/03/2012	As at 31/03/2011
<b>A. Cash Flow Statement from operating activities</b>		
Net Profit/(Loss) Before Tax and Extra Ordinary activities	2,229,560	402,9
<b>Adjustments for</b>		
Profit on Sale of Fixed Assets	(515,137)	
Depreciation	74,147	(440,95)
<b>Operating Profit before Working Capital Changes</b>	2,229,560	(38,06)
<b>Adjustments for Increase/Decrease in Operating Assets</b>		
Inventories	789,338.00	16,935,324
Trade Receivables	577,825.00	(27,301)
Short Term Loans and Advances	242,251	(855,053)
<b>Adjustments for Increase/Decrease in Operating Liabilities</b>		
Trade Payables	487,586	2,668,737
Other Current liabilities	(220,635)	(38,452)
Long Term Provisions	(6,027)	
Short-term provisions	427,435	(40,587)
<b>Cash Generated from Operations</b>	4,527,333	18,604,604
Direct Taxes Paid		
<b>Net Cash from Operating Activities</b>	<u>4,527,333</u>	<u>18,604,604</u>
<b>B. Cash Flow from Investing Activities</b>		
Investments Sold		335,701
Sale Proceeds from Sale of Fixed Assets		17,072,880
<b>Net Cash from Investing Activities</b>		<u>17,408,581</u>
<b>C. Cash Flow from Financing Activities</b>		
Long Term Borrowings taken/repaid	(4,300,000)	(35,488,529)
<b>Net Cash used in Financing Activities</b>	<u>(4,300,000)</u>	<u>(35,488,529)</u>
<b>Net increase in cash &amp; cash equivalents (A+B+C)</b>	227,333	524,656
Opening Balance of cash & cash Equivalents	1,298,574	773,918
<b>Closing Balance of Cash &amp; Cash Equivalents</b>	<u>1,525,907</u>	<u>1,298,574</u>

1. Previous Year figures have been regrouped and /or arranged wherever necessary.

FOR M. C. JAIN & CO.  
Chartered Accountants  
FRN 304012E

*Vikash Agrawal*  
(VIKASH AGRAWAL)  
PARTNER  
M.No. 525179  
Place: New Delhi  
Dated: 3rd September, 2012



PASUPATI FINCAP LIMITED

*[Signature]*  
(DIRECTOR)

*[Signature]*  
(DIRECTOR)

18.

# PASUPATI FINCAP LIMITED

## PROFIT AND LOSS A/C FOR THE YEAR ENDED MARCH 31, 2012

(In Rupees )

Sl. No.	Particulars	Note No.	As at 31 March, 2012	As at 31 March, 2011
1	Revenue from Operations (Net)	11	5,366,354.30	140,437,483.00
2	Other Income	12	3,572,463.45	5,804,173.00
3	<b>Total Revenue (I + II)</b>		<b>8,938,817.75</b>	<b>146,241,656.00</b>
4	<b>Expenses:</b>			
	Purchases		3,223,375.80	124,624,774.00
	Increase/Decrease in Inventories	13	789,338.00	16,935,324.00
	Finance Cost	14	2,064.75	1,714.00
	Employee Benefit Expense	15	204,838.00	137,858.00
	Other Expense	16	2,032,206.92	4,064,913.00
	Depreciation	17	-	74,147.00
	<b>Total Expenses</b>		<b>6,251,823.47</b>	<b>145,838,730.00</b>
5	Profit Before Exceptional and Extraordinary Items and Tax (III-IV)		2,686,994.28	402,926.00
6	Exceptional Items		-	-
7	Profit Before Extraordinary Items and Tax (V - VI)		2,686,994.28	402,926.00
8	Extraordinary Items		-	-
9	Profit Before Tax (VII- VIII)		2,686,994.28	402,926.00
10	Tax Expense:			
	(1) Current Tax		504,435.00	77,000.00
	(2) Deferred Tax		(6,027.00)	-
	(3) Income Tax for Previous years		(40,974.00)	68,280.00
11	Profit (Loss) for the period from continuing operations (IX-X)		2,229,560.28	257,646.00
12	Profit/(loss) from discontinuing operations		-	-
13	Tax expense of discontinuing operations		-	-
14	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
15	<b>Profit (Loss) for the period (XI + XIV)</b>		<b>2,229,560.28</b>	<b>257,646.00</b>
16	Earnings per equity share:			
	(1) Basic		0.47	0.05
	(2) Diluted		0.47	0.05
	Weighted No. of Shares Outstanding		4,700,000	4,700,000

AS PER OUR REPORT OF EVEN DATE

For M.C JAIN & CO.

Chartered Accountants

F.R.N.: 304012E

*Vikash Agrawal*

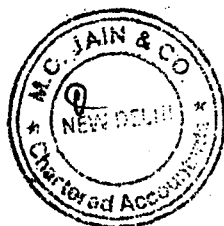
(VIKASH AGRAWAL)

PARTNER

M. NO. 525179

PLACE : NEW DELHI

DATED : 03/09/2012



*[Signature]*  
DIRECTOR

PASUPATI FINCAP LIMITED

*[Signature]*  
DIRECTOR

**PASUPATI FINCAP LIMITED**  
**NOTES TO FINANCIAL STATEMENTS**

Note No.	Particulars	Figures as at the end of current reporting period on 31.03.2012	Figures as at the end of previous reporting period on 31.03.2011
1	<b>Share capital</b>		
(i)	<b>Authorised</b>		
	Equity Shares of Rs. 10/- par value		
	5000000 Equity Shares of Rs. 10 each	50,000,000.00	50,000,000.00
		<u>50,000,000.00</u>	<u>50,000,000.00</u>
(ii)	<b>ISSUED, SUBSCRIBED AND FULLY PAID UP</b>		
	Equity Shares Rs. 10/- Par Value		
	4700000 Equity Shares of Rs. 10/- fully paid up	47,000,000.00	47,000,000.00
		<u>47,000,000.00</u>	<u>47,000,000.00</u>

The Company has only one class of shares referred to as Equity shares having as par value of Rs.10/- each. Each Holder of equity share is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exists currently. The distribution will be proportion to the number of equity shares held by the shareholders.

**a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**  
**Equity Shares**

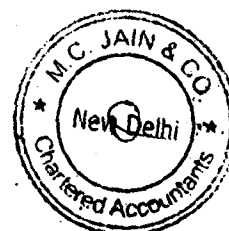
	31st March, 2012		31st March, 2011	
	Number	Amount	Number	Amount
At the beginning of the period	4,700,000	47,000,000.00	4,700,000	47,000,000.00
Issued during the period				
Bought back during the period				
Forfeited during the year				
<b>Outstanding at the end of the period</b>	<u>4,700,000</u>	<u>47,000,000.00</u>	<u>4,700,000</u>	<u>47,000,000.00</u>

**b. Details of Shareholders holding more than 5% shares in the Company**

	31st March, 2012		31st March, 2011	
	Number	Holding	Number	Holding
Charishma Engineering Limited	1,181,947	25.15%	1,181,947	25.15%
K.K. Securities Limited	463,268	9.86%	463,268	9.86%
CPR Capital Services Limited	343,090	7.30%	343,090	7.30%
Sharekhan Limited	257,200	5.47%	257,200	5.47%

**2 Reserves and Surplus**

<b>a. General Reserve</b>				
Opening Balance	375,000.00		375,000.00	
Add/Less: Transferred during the year		375,000.00		375,000.00
<b>b. Special Reserve Fund</b>				
Opening Balance	200,000.00		200,000.00	
Add/Less: Net Profit/Loss for the Current Year		200,000.00		200,000.00
<b>c. Surplus of Profit &amp; Loss A/c</b>				
Opening Balance	(4,236,285.00)		(4,493,931.00)	
Add/Less: Net Profit/Loss for the Current Year	2,229,560.28	(2,006,724.72)	257,646.00	(4,236,285.00)
<b>Total</b>		<u>(1,431,724.72)</u>		<u>(3,661,285.00)</u>



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**PASUPATI FINCAP LIMITED**  
**NOTES TO FINANCIAL STATEMENTS**

Note No.	Particulars	As at 31 March, 2012	As at 31 March, 2011
<b>3</b>	<b><u>LONG TERM BORROWINGS</u></b>		
	(a) Security Deposits		
	SMS Demag Pvt. Ltd.	2,010,636.00	2,010,636.00
	<b>Total (a)</b>	<b>2,010,636.00</b>	<b>2,010,636.00</b>
	(b) Loans and Advances from Related Parties		
	Pasupati Olefin Limited	897,400.00	897,400.00
	<b>Total (b)</b>	<b>897,400.00</b>	<b>897,400.00</b>
	(c) Loans and Advances from Others		
	Jagdish Rai Jain Charitable Trust		4,300,000.00
	<b>Total (c)</b>		<b>4,300,000.00</b>
	<b>Grand Total (a+b+c)</b>	<b>2,908,036.00</b>	<b>7,208,036.00</b>
<b>4</b>	<b><u>TRADE PAYABLES</u></b>		
	Skyline Financial Services Pvt. Ltd.	4,004.00	21,130.00
	Unity Fincap Limited	3,165,776.03	2,661,064.27
	<b>Total</b>	<b>3,169,780.03</b>	<b>2,682,194.27</b>
<b>5</b>	<b><u>OTHER CURRENT LIABILITIES</u></b>		
	(a) Other Payables		
	Advance Rent Received (Adhchini)		212,500.00
	Pehchan Advertising		6,018.00
	SGS Associates		3,309.00
	Salary Payable	13,950.00	13,278.00
	Auditors Remuneration	28,315.00	25,015.00
	TDS Payable		2,780.00
	<b>Total</b>	<b>42,265.00</b>	<b>262,900.00</b>
<b>6</b>	<b><u>SHORT TERM PROVISIONS</u></b>		
	Provision for Income Tax (A.Y. 2011-12)		77,000.00
	Provision for Income Tax (A.Y. 2012-13)	504,435.00	
	<b>Total</b>	<b>504,435.00</b>	<b>77,000.00</b>
<b>7</b>	<b><u>INVENTORIES</u></b>		
	Stock of Shares/Debentures		789,338.00
	<b>Total</b>		<b>789,338.00</b>
<b>8</b>	<b><u>TRADE RECEIVABLES</u></b>		
	Cottage Industries Art Gallery	123,750.00	
	K K Securities Limited		299,900.00
	SK Investments		401,575.00
	<b>Total</b>	<b>123,750.00</b>	<b>701,575.00</b>
<b>9</b>	<b><u>CASH AND CASH EQUIVALENTS</u></b>		
	(a) Cash on Hand (As certified by the management)	3,141.00	3,141.00
	(b) Balance with Banks		
	Bank of Baroda C/A 1523		1,135.19
	Punjab National Bank C/A 1773	1,522,766.18	1,294,054.46
	Canara Bank		243.56
	<b>Total</b>	<b>1,525,907.18</b>	<b>1,298,574.21</b>
<b>10</b>	<b><u>SHORT TERM LOANS AND ADVANCES</u></b>		
	(a) Loans & Advances to Related Parties		
	Pasupati Spinning & Weaving Mills Limited	41,435,000.00	41,435,000.00
	Sulabh Impex Ltd.	4,509,060.00	4,581,925.00
	<b>TOTAL (A)</b>	<b>45,944,060.00</b>	<b>46,016,925.00</b>
	(b) Loans & Advances to Others		
	<u>Secured</u>		
	Ganga Automobiles Ltd.	3,089,150.13	3,089,150.06
	<u>Unsecured</u>		
	Narendra Impex	978,000.00	978,000.00
	Nirprit Hospitality		5,000.00
	<b>TOTAL (B)</b>	<b>4,067,150.13</b>	<b>4,072,150.06</b>
	(c) Loans & Advances to Employees	27,000.00	
	<b>TOTAL (C)</b>	<b>27,000.00</b>	
	(d) Balances with Government Authorities		
	TDS Deducted (A.Y. 2008-09)		149,386.00
	TDS Deducted (A.Y. 2011-2012)		546,924.00
	TDS Deducted (A.Y. 2012-2013)	332,500.00	
	Income Tax Refund (A.Y. 2010-11)	24,424.00	
	Income Tax Refund (A.Y. 2011-12)	148,000.00	
	<b>TOTAL (D)</b>	<b>504,924.00</b>	<b>696,310.00</b>
	<b>GRAND TOTAL (A+B+C+D)</b>	<b>50,543,134.13</b>	<b>50,785,385.06</b>



**PASUPATI FINCAP LIMITED**  
**NOTES TO FINANCIAL STATEMENTS**

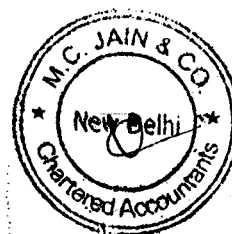
		Figures for the year ended on 31.03.2012	Figures for the year ended on 31.03.2011
<b>11</b>	<b>Revenue from Operations</b>		
	Sale of Securities	4,395,164.32	140,437,483.00
	Gain on Futures	971,189.98	
	<b>Total</b>	<b>5,366,354.30</b>	<b>140,437,483.00</b>
<b>12</b>	<b>Other Income</b>		
	Dividend Income	18,782.00	4,170.00
	Miscellaneous Receipts		12,980.00
	Liabilities Written Back		46,886.00
	Profit on Sale of Assets		515,137.00
	Interest on income Tax Refund	16,180.00	
	Rent	3,537,500.00	5,225,000.00
	Round Off	1.45	
	<b>Total</b>	<b>3,572,463.45</b>	<b>5,804,173.00</b>
<b>13</b>	<b>Increase/Decrease in Stock of Securities</b>		
	Closing Stock		789,338.00
	Opening Stock	789,338.00	17,724,662.00
	<b>Total</b>	<b>789,338.00</b>	<b>16,935,324.00</b>
<b>14</b>	<b>Finance Cost</b>		
	Interest & Financial Charges	2,064.75	1,714.00
	<b>Total</b>	<b>2,064.75</b>	<b>1,714.00</b>
<b>15</b>	<b>Employee Benefit Expense</b>		
	Salary & Allowances	204,838.00	137,858.00
	<b>Total</b>	<b>204,838.00</b>	<b>137,858.00</b>
<b>16</b>	<b>OTHER EXPENSES</b>		
	<b>(a) Administrative &amp; Other Expenses</b>		
	Advertisement	16,047.00	37,045.00
	AGM Expenses		6,220.00
	NSDL Fee	6,618.00	6,618.00
	CDSL Fee	6,618.00	6,618.00
	DMAT Charges	405.00	422.00
	Electricity Expenses		220,722.00
	Interest on Income Tax		11,972.00
	Interest on TDS		200.00
	Consultancy Charges		400,000.00
	Legal & Professional Expenses	38,033.00	134,517.00
	Listing Fee	16,950.00	11,330.00
	Maintenance Charges	6,450.00	
	Office Rent	31,350.00	113,520.00
	Postage & Stamps		4,600.00
	Repairs Building (Adhichini)		521,473.00
	Security Transition Tax	57,716.05	175,569.00
	Service Tax	289.57	12,288.00
	Turnover Tax	38.03	6,157.00
	Stamp Duty	10,815.04	3,019.00
	Miscellaneous Expenses	7,656.00	4,040.00
	Loss on Futures		625,632.00
	Loss on Options	1,672,060.83	1,735,156.00
	Brokerage	48,374.40	
	Municipal Tax	84,471.00	
		<b>2,003,891.92</b>	<b>4,037,118.00</b>
	<b>(b) Auditors Remuneration</b>	<b>28,315.00</b>	<b>27,795.00</b>
	<b>Total (B)</b>	<b>28,315.00</b>	<b>27,795.00</b>
	<b>TOTAL (A + B)</b>	<b>2,032,206.92</b>	<b>4,064,913.00</b>
<b>17</b>	<b>Depreciation</b>		<b>74,147.00</b>
	<b>Total</b>		<b>74,147.00</b>



# PASUPATI FINCAP LIMITED

Notes forming part of the financial statements for the year ended 31.03.2012

Note	Particulars
<b>18</b>	<b>Significant accounting policies</b>
<b>1</b>	<b>Basis of accounting and preparation of financial statements</b> <p>The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention except for categories of fixed assets acquired before 1 April, 2010, that are carried at revalued amounts. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.</p>
<b>2</b>	<b>Use of estimates</b> <p>The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.</p>
<b>3</b>	<b>Revenue Recognition</b> <p>Revenue and expenses are recognised on their accrual including provisions and/or adjustments for committed obligations and amounts determined as payable and receivables during the period.</p>
<b>4</b>	<b>Foreign Currency Transaction</b> <p>Foreign Currency Transaction are accounted for at the prevailing foreign exchange rates at the time the transaction took place.</p>
<b>5</b>	<b>Depreciation</b> <p>The company is not having any Fixed Assets.</p>
<b>6</b>	<b>Investments</b> <p>The Unquoted Investments are stated at the purchase price plus expenses i.e. brokerage, fees and duties etc. related with the purchases.</p>
<b>7</b>	<b>Impairment of Assets</b> <p>If the carrying amount of fixed assets exceeds the recoverable amount on the reporting date, the carrying amount is reduced to the recoverable amount. The recoverable amount is measured as the higher of the selling price and the value determined by the present value of estimated future cash flows.</p>
<b>8</b>	<b>Fixed Assets</b> <p>No Fixed Assets have been held by company.</p>
<b>9</b>	<b>Inventory</b> <p>Company is not carrying any inventory</p>
<b>10</b>	<b>Disclosure under AS-15 (Revised) – Employee Benefits</b> <p>There are no long Term Employees Benefits which require assessment of future liability of the company as per AS-15 issued under the Companies (Accounting Standards) Rules, 2006</p>
<b>11</b>	<b>Sundry Debtors, Loans and Advances and Sundry Creditors</b> <p>In the opinion of the Board of Directors, the Current Assets, Loans and Advances are approximately of the value stated if realised in the course of business. The provisions for all known liabilities are adequate and not in excess of the amount reasonable required.  Balance of Sundry Creditors, Sundry Debtors and Loans &amp; Advances are subject to confirmation and reconciliation.</p>



**PASUPATI FINCAP LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2012**

Note	Particulars		
12	<b>Earning Per Share</b>		
	The Company report Basic and Diluted earning per share (EPS) in accordance with Accounting Standard – 20 issued by the Institute of Chartered Accountants of India. The Basic EPS has been computed by dividing the income available to equity shareholders by the weighted average number of equity shares outstanding during the accounting year. The Diluted EPS have been computed using the weighted average number of equity shares and Diluted potential equity shares outstanding at the end of the year.		
	Particulars	As on 31.03.2012	As on 31.03.2012
	Net Profit After Tax (Rs.)	2,229,560.28	257,646.00
	No. of Paid up Equity Shares (Weighted Average)	4,700,000	4,700,000
	Face Value Per Share (Rs.)	10.00	10.00
	Earning Per Share (Rs.)		
	Basic	0.47	0.05
	Diluted	0.47	0.05
13	<b>Related Party Disclosures</b>		
	The Company has made the following transactions with related parties as defined under the provisions of Accounting Standard-18 issued by the Institute of Chartered Accountants of India.		
	List of related parties along with the nature and volume of transaction is given below from 01.04.2011 to 31.03.2012:		
	Directors & Key managerial persons & their associate concerns	Nature of Relationship	
	(a) Sh. Vidit Jain	Self	
	(b) Sh. Anand Kumar Aggarwal	Self	
	(c) Mrs. Rekha Sharma	Self	
	Enterprises owned / controlled by the directors relatives	Description of Relationship	
	(a) Pasupati Spinning & Weaving Mills Limited	Company under common control	
	(b) Pasupati Olefin Limited	Company under common control	
	(c) Shivani Textiles Limited	Company under common control	
	(d) Sulabh Impex Limited	Company under common control	
	Enterprises owned / controlled by the Directors and/or their Relatives	Nature of Transaction	Amount as on 31/03/2012 (Rs.)
Sulabh Impex Limited	Loans and Advances		
Opening Balance (Dr.)		4,581,925.00	
Add : Advances given		25,425.00	
Less : Received during the year		98,290.00	
Closing Balance (Dr.)		4,509,060.00	
Shivani Textiles Limited	Short Term Borrowings		
Opening Balance			
Add : Loans received during the year		1,200,000.00	
Less : Loans repaid during the year		1,200,000.00	
Closing Balance			
Pasupati Spinning & Weaving Mills Limited	Loans and Advances		
Opening Balance (Dr.)		41,435,000.00	
Closing Balance (Dr.)		41,435,000.00	
Pasupati Olefin Limited	Long Term Borrowings		
Opening Balance (Cr.)		897,400.00	
Closing Balance (Cr.)		897,400.00	
14	<b>Auditor's Remuneration</b>		
	Statutory Audit Fee		20,000.00
	Tax Audit Fee		5,200.00
	Service Tax		3,115.00
	Total		28,315.00
15	Previous years figures have been regrouped and rearranged wherever considered necessary.		
16	Figures are rounded off to the nearest rupee.		

**For M. C. JAIN & CO.  
CHARTERED ACCOUNTANTS**

*Vikash Agrawal*  
**(VIKASH AGRAWAL)**  
**PARTNER**  
**M. NO. 525179**  
**FRN :304012E**  
**PLACE : NEW DELHI**  
**DATED : 03/09/2012**



*[Signature]*  
**DIRECTOR**

**FOR AND ON BEHALF OF BOARD**

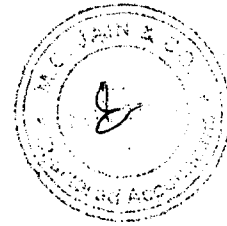
*[Signature]*  
**DIRECTOR**



PASUPATI FINCAP LIMITED

CALCULATION OF DEFERRED TAX ASSETS/LIABILITY AS ON 31.03.2012

<u>PARTICULARS</u>	<u>AMOUNT</u>
WDV OF FIXED ASSESTS AS PER COMPANIES ACT	-
WDV OF FIXED ASSESTS AS PER INCOME TAX	-
TIMING DIFFERENCE DUE TO DEPERICATION	-
TOTAL TIMING DIFFERENCE	-
DEFERRED TAX LIABILITY @30.90% as on 31.3.2012	-
DEFERRED TAX LIABILITY @30.90% as on 01.04.2011	6,027.00
Amount transfered to Profit & Loss Account	<u>(6,027.00)</u>



✓ [Signature]

**PROXY**  
**PASUPATI FINCAP LTD.**

**Regd. Office & Works : Village Kapriwas (Dharuhera), Distt. Rewari (Haryana)**

**Head Office: 127-128, Tribhuvan Complex, Ishwar Nagar, New Delhi-110065**

**Corres. Office : 1501 Nirmal Tower, 26 Barakhamba Road, New Delhi – 110 001**

I/We \_\_\_\_\_

of \_\_\_\_\_

being a member/ members of PASUPATI FINCAP LTD. hereby appoint Mr./ Mrs./ Ms.

\_\_\_\_\_ of

\_\_\_\_\_ or

failing him/her \_\_\_\_\_ of \_\_\_\_\_

\_\_\_\_\_ or failing him/her \_\_\_\_\_

\_\_\_\_\_ of \_\_\_\_\_

as my/ our proxy in my/our absence to attend and vote for me/us on my/our behalf, at the Annual General Meeting of the Company, to be held on Saturday the 29<sup>th</sup> September, 2012 at 11.00 AM and at any adjournment thereof.

As WITNESS I/we lay my/our hand/hands on this \_\_\_\_\_ day of September, 2012

Revenue  
Stamp

**Note :** The proxy must be deposited at the Registered Office/ Head Office/ Corres. Address of the Company not later than 48 hours before the time of holding the meeting.