

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 : 1st 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 : 1st 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.

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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**.

FINANCIAL HIGHLIGHTS		(Rupees)
	Year ended 31st March, 2010	Year ended 31st March, 2009
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
Profit/(Loss) after Tax	852,983	85,275
Add: Profit/(Loss) brought forward from previous year	529,450	461,230
Transfer to reserve funds	170,596	17,055
Balance Carried Forward to the Balance Sheet	1,211,837	529,450

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: 1st 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