



PAWANSUT HOLDINGS LIMITED

**Thirty Fourth
ANNUAL
REPORT
2018**



❖ CORPORATE INFORMATION	1
❖ CHAIRMAN'S MESSAGE	2
❖ DIRECTOR'S PROFILE	3
❖ BOARD'S REPORT	4
❖ MANAGEMENT DISCUSSION & ANALYSIS REPORT	13
❖ REPORT ON CORPORATE GOVERNANCE	14
❖ AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE	21
❖ AUDITOR'S REPORT	22
❖ INDEPENDENT AUDITOR'S REPORT	23
❖ BALANCE SHEET	26
❖ STATEMENT OF PROFIT & LOSS	27
❖ CASH FLOW STATEMENT	28
❖ NOTES TO FINANCIAL STATEMENTS	29

CORPORATE INFORMATION

BOARD OF DIRECTORS

- Mr. Ram Kishore Bansal, Chairman & Managing Director
- Mr. Pawan Kumar Poddar, Independent Director
- Ms. Seema Khandelwal, Independent Director
- Mr. Rahul, Independent Director

REGISTERED OFFICE & CORPORATE OFFICE

415, Usha Kiran Building, Commercial Complex
Azadpur, Delhi- 110 033

COMPLIANCE OFFICER

Mr. Ram Kishore Bansal

CHIEF FINANCIAL OFFICER

Mr. Ajay Kumar Jindal

WEBSITE AND E-MAIL

www.pawansutholdings.com
pawansutholdingsltd@gmail.com

BANKERS

Andhra Bank

STATUTORY AUDITORS

M/s M. M. Goyal & Co. , Chartered Accountants
Address:- 208, Allied House, 2nd Floor, Shahzada Bagh,
2, Old Rohtak Road, Inder Lok, Delhi- 110 035

REGISTRAR & TRANSFER AGENT

Beetal Financial & Computer Services (P) Limited
Address : Beetal House, 3rd Floor, 99 Madangir Behind Local Shopping Centre
near Dada Harsukhdas Mandir, New Delhi- 110 062

LISTING

BSE LIMITED



A Message from the CHAIRMAN

DEAR SHAREHOLDERS,

It gives me great pleasure to present to you, your Company's Annual Report for FY18, share with you your Company's progress thus far, and thoughts for the future.

FY 18 has been a year of structural policy changes and financial reforms. This government has implemented many significant reforms since it has assumed office four years ago, but Demonetization and implementation of Goods and Service Tax (GST) has to be counted as the boldest decision this government has taken. Even though these reforms and changes were perceived as hurdles by some sections, India has managed to overcome them with optimism. The country is also moving towards complete technological inclusion. This demands an environment in which the transition to digital initiatives empowers our customers to be future ready, which, at PHL, has been the prime focus in 2017-18.

We believe the future is getting smarter and innovative. The world is transforming at a rapid pace with extraordinary innovations designed to make things easier and life simpler. Everybody expects to stay connected - families, friends, organizations, employees, customers, etc. Social communities are beginning to evolve digitally and are slowly replacing traditional modes of contact. As we talk more with our customers, it is evident that customers' behavioural patterns are changing. We have a mix of customers who want to do things by themselves and others who prefer personalized interactions.

As a step towards being future ready, PHL is anticipating the needs of its customers and is keeping digital transformation at the forefront of all developments. Beyond the obvious challenges of the future, there is always a mystery of the unknown. Not all technological advancements can be predicted but we can explore key factors of change and their implications for both customers and us.

PHL is committed towards ensuring that when change happens, our customers are equipped to face the challenges and have the necessary tools in place.

PHL operates in a dynamic and competitive environment. Competing in this environment requires a commitment to customer service excellence and innovation, areas where we continuously strive to improve.

Our Purpose is clear. We are here to make the financial lives of those who do business with us better. Better by listening to our customers and clients and connecting them to the financial solutions they need. And, better by connecting across our company to deliver those solutions.

PERFORMANCE OF COMPANY

I inform you that despite the mid-year temporary slowdown in demand due to demonetization, we have managed to perform well in FY 18. Your company earned Revenue of Rs. 13,936,496/- during 2017-18 as compared to Rs. 18,553,137/- over previous year. The Company has posted a record profit after tax of Rs. 23,229/- as against Rs. 183,108/- over the previous year.

I would like to assure you that all our employees are working extremely hard with great dedication, high energy and strong commitment through the year for your Company. I sincerely thank them all vide this letter. I would also like to thank all our stakeholders for reposing their faith in us and thank our regulators, for their constant support and guidance.

I also express my thanks to all our Directors for their invaluable contribution through their guidance and encouragement, which have been critical for the success of the Company. Finally, I thank each and every shareholder, large and small, for your support and trust.

I assure you that each one of us is committed to build a company that is high on corporate governance, is of great value for society and is a Company that you will be proud of.

I thank you for your attention.

Regards,

Sd/-

(Ram Kishore Bansal)

Chairman & Managing Director



MR. RAM KISHORE BANSAL
MANAGING DIRECTOR

Mr. Ram Kishore Bansal is the Managing Director of the Company. His expertise lies in managing operations in a large business environment, formulating business strategies and identifying new markets. He is having Sound Finance and Accounting Knowledge. He has more than 15 years' experience in corporate law, taxation, finance and investment. He is responsible for deploying the Company's strategic vision & developing business alliances as well as building the management team.

MR. RAHUL
DIRECTOR

Mr. Rahul is an Independent Director of the Company. He is having experience in public relations and liasoning. He is also the member of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee.

MR. PAWAN KUMAR PODDAR
DIRECTOR

Mr. Pawan Kumar Poddar is an Independent Director of the Company. He is recognized for excellent people management and team building abilities besides infusing the spirit of action and a result oriented work culture. His expertise in Capital Market, Equity Research, Company Law & Finance.

He is also a Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders'

Relationship Committee.

With his extensive business contacts and experience, has contributed significantly to the development of the Company.

MS. SEEMA KHANDELWAL
DIRECTOR

Ms. Seema Khandelwal is an Independent Director of the Company. She is Bachelor in Commerce and hold vast experience and expertise in the field of finance. In addition to assuming total responsibility of the Finance portfolio, she also oversees the Personnel functions in the Company. She is responsible for deploying the Company's strategic vision and developing business alliances as well as building the management team. She has extensive advisory experience on issues of strategy, driving performance improvement, change management, organization building and human capital development.

She is also a member of Nomination and Remuneration Committee and Stakeholders' Relationship Committee.

MR. AJAY KUMAR JINDAL
CHIEF FINANCIAL OFFICER

Mr. Ajay Kumar Jindal is the Chief Financial Officer of the Company having expertise in financial aspects.

Mr. Ajay Kumar Jindal holds degree of Bachelor in Commerce. He anticipate a low-key meeting with the Chairman of the Board to develop the trust and working relationship key to a well-managed and well-governed Company.

BOARD'S REPORT

DEAR MEMBERS,

Your Directors' have pleasure to present the Thirty- Fourth Annual Report of your Company, **Pawansut Holdings Limited** for the financial year ended March 31, 2018. In line with the requirements of the Companies Act, 2013 and the rules framed thereunder, this report covers the financial results and other developments during the Financial Year 1st April, 2017 to 31st March, 2018.

PERFORMANCE HIGHLIGHTS

The highlights of performance of the Company for the financial year 2017-18 were as under with comparative position of previous year's performance:-

PARTICULARS	2017-2018	2016-2017
Operating Income	1,39,36,496	1,85,53,137
Other Income/Loss	-	-
Total Income	1,39,36,496	1,85,53,137
Less: Total Expenses	1,33,58,525	1,78,05,973
Profit/(loss) before Depreciation & Taxes	5,77,971	7,47,164
Less: Depreciation	5,46,687	4,02,870
Less: Current tax	33,315	63,694
Less: Deferred Tax	(25,260)	97,492
Profit/(Loss) for the year	23,229	1,83,108

COMPANY'S AFFAIRS

The year 2017-18 was a year with excellent financial results as far as your Company is concerned. The Total Revenue for this period was Rs. 1,39,36,496/- as against Rs. 1,85,53,137/- in the year 2016-17. The Total Expenditure excluding Depreciation for the period was Rs. 1,33,58,525/- The Company had posted a record profit after tax of Rs. 23,229/- as against Rs. 1,83,108/- of the previous year.

PERFORMANCE AND FUTURE PROSPECTS

The Company being an NBFC Company and taking into consideration the risks in the market, the earnings of the Company during the F.Y. 2017-2018 are at the same level as in comparison with the previous F.Y. 2016-2017.

Further the management of the Company is in process of adopting various measures to enable the Company to be in a position to raise funds in order to enable the Company to enhance its NBFC Business.

DIVIDEND

The Board of Directors of your Company has decided to retain and plough back the profits into the business of the Company, thus no dividend is being recommended for this year.

RESERVES

The Company has transferred Rs. 11,797/- to the special reserve u/s 45-IC of RBI Act 1934.

CHANGES IN SHARE CAPITAL

The paid up Equity Share Capital as at March 31, 2018 stood at Rs. 11.31 Crore. During the year under review, the Company had not issued any Equity Shares with differential rights, any Sweat Equity Shares and any Employee Stock Options.

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return of the company in Form MGT-9 has been annexed with this report and is annexed as "Annexure - A".

COMMITTEES OF THE BOARD

The Company has the following Committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee

The details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

RELATED PARTY TRANSACTIONS

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business and that the provisions of Section 188 of the Companies Act, 2013 and the Rules made thereunder are not attracted. Thus, disclosure in form AOC-2 in terms of Section 134 of the Companies Act, 2013 is not required. Further, there are no material related party transactions during the year under review with the Promoters, Directors or Key Managerial Personnel.

The policy on Related Party Transactions as approved by the Board of Directors has been uploaded on the website of the Company viz. www.pawansutholdings.com. None of the Directors has any pecuniary relationship or transactions vis-à-vis the Company.

EXPLANATION OF AUDITOR'S REPORT

The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditor's Report for the financial year 2017-18 does not contain any adverse remarks, qualification or reservation or disclaimer, which require explanation / comments by the Board.

MATERIAL CHANGES AND COMMITMENTS

There are no changes in the nature of business during the financial year 2017-18. Further there are no material changes and commitments affecting the financial position of the Company from 01st April 2018 till the date of issue of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO-INFORMATION AS PER SECTION 134(3) (m) OF THE COMPANIES ACT, 2013

The requirements of disclosure with regard to Conservation of Energy in terms of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, are not applicable to the Company since it doesn't own any manufacturing facility.

However, the Company makes all efforts towards conservation of energy, protection of environment and ensuring safety.

SUBSIDIARY, ASSOCIATE AND JOINT VENTURES COMPANIES

The Company does not have any subsidiary as per Clause 2(87) or associate as per Clause 2(6) of the Companies Act, 2013 or any joint venture Company.

POLICIES OF THE COMPANY

Your Company has posted the following documents on its website www.pawansutholdings.com:

1. Code of Conduct
2. Whistle Blower Policy/ Vigil Mechanism Policy
3. Fair Practice Code as per RBI Norms.
4. Policy on criteria for determining materiality of events.
5. Preservation of Documents and Archival Policy.
6. Familiarisation Programmes for Independent Directors.
7. Enterprise Risk Management Policy.
8. Related Party Transaction Policy
9. Board Diversity.

RISK MANAGEMENT POLICY

In accordance with the requirements of the Companies Act, 2013 and Regulation 17(9) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, Company has adopted risk management policy, approved by Board of Directors and established a risk management framework to identify, mitigate and control the risk and threatens of risk.

REMUNERATION AND NOMINATION POLICY

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for selection and appointment of Board Members. The details of this policy are explained in the Corporate Governance Report.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year, Mr. Laxman Singh Satyapal vacated the office and from the post of Managing Director of the Company on October 12, 2017 due to disqualification u/s 164(2)(A) of the Companies Act, 2013 with immediate effect.

And Mr. Pradeep Kumar Jindal vacated the office and from the post of Executive Director of the Company on October 12, 2017 due to disqualification u/s 164(2)(A) of the Companies Act, 2013 with immediate effect.

The Directors place on record their appreciation for valuable contribution made by Mr. Laxman Singh Satyapal & Mr. Pradeep Kumar Jindal during their tenure in the Company.

Pursuant to recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on November 13, 2017, unanimously appointed Mr. Ram Kishore Bansal as Managing Director of the Company for a period of five years with effect from November 13, 2017 subject to approval of the Members at the ensuing Annual General Meeting (AGM).

The necessary resolution for the appointment of Mr. Ram Kishore Bansal along with his brief profile and Additional Information as required under the Listing Regulations is included in the notice convening the Thirty-Fourth AGM of the Company for shareholders' approval.

As on March 31, 2018, the Company had Four Directors on its Board comprising of three Independent Directors and the Managing Director.

Mr. Ram Kishore Bansal, Managing Director and Mr. Ajay Kumar Jindal, Chief Financial Officer (CFO) are the Key Managerial Personnel (KMP) within the meaning of Section 203(1) of the Act.

The current composition of the Board of Directors of your Company is as under:-

Sl. No.	Name of Director	Designation	Date of Appointment
1.	Mr. Ram Kishore Bansal	Chairman & Managing Director	13/11/2017
2.	Mr. Rahul	Independent Director	13/11/2015
3.	Mr. Pawan Kumar Poddar	Independent Director	20/03/2011
4.	Ms. Seema Khandelwal	Independent Director	29/05/2014

A) KEY MANAGERIAL PERSONNEL

The Board appointed the below mentioned persons as the Key managerial personnel of the Company under section 203 of the Companies act, 2013 as follows:

Sl. No.	Name of the Person	Designation
1.	Mr. Ram Kishore Bansal	Managing Director
2.	Mr. Ajay Kumar Jindal	Chief Financial Officer

B) RESIGNATION AND APPOINTMENT OF COMPANY SECRETARY

Ms. Shweta Gupta resigned as Company Secretary & Key Managerial Personnel of the Company with effect from April 02, 2018. The Board has placed on record his sincere appreciation and gratitude for contributions made by her during her tenure as Company Secretary.

C) RETIREMENT BY ROTATION

In accordance with the provisions of section 152(6) and other applicable provisions of the Companies Act, 2013, Mr. Ram Kishore Bansal (DIN: 05195812) will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, offers himself for re-appointment. The Board recommends his re-appointment.

D) DECLARATION BY AN INDEPENDENT DIRECTOR(S)

All the Independent Directors have confirmed to the Board that they meet the criteria of independence as specified under Section 149(6) of the Act and that they qualify to be independent directors pursuant to the Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

They have also confirmed that they meet the requirements of 'Independent Director' as mentioned under Regulation 16(1)(b) of the Listing Regulations. The above confirmations were placed before the Board and noted by it.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board meets at regular intervals to discuss the Company's policies and strategy apart from other Board matters. The tentative annual calendar of the Board and Committee meetings is circulated in advance to facilitate the Directors to plan their schedule and to ensure participation in the meetings. The notice for the Board/Committee meetings is also given well in advance to all the Directors. The Board of Directors met Eight (8) times in the year 2017-2018. The details of the Board Meetings and the attendance of the Directors are provided in the Corporate Governance Report.

PERFORMANCE EVALUATION OF THE DIRECTORS ETC.

The Board of Directors has carried out an annual evaluation of its own performance, board committees pursuant to the provisions of the Act.

The performance of the board was evaluated by the board and Nomination and Remuneration committee after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board and Nomination and Remuneration committee after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

In a separate meeting of Independent Directors, performance of non-independent directors, and performance of the board as a whole was evaluated, taking into account the views of executive directors and non-executive directors. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no significant material orders passed by the Regulators/Courts/Tribunals which would impact the going concern status of the Company and its future operations.

INTERNAL CONTROL SYSTEMS

Your Company has an effective internal control and risk-mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures. The Company's internal control system is commensurate with its size, scale and complexities of its operations. The Company's internal control systems are conducted by Ms. Veena, Internal Auditor. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. The Company has a robust Management Information System, which is an integral part of the control mechanism.

The Audit Committee of the Board of Directors and Statutory Auditor are periodically apprised of the internal audit findings and corrective actions are taken thereafter. Audit plays a key role in providing assurance to the Board of Directors. Significant audit observations and corrective actions taken by the management are presented to the Audit Committee of the Board. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee.

PUBLIC DEPOSITS

The Company being a Non-accepting Non-Banking Finance Company has not accepted any deposits from the public during the year under review and shall not accept any deposits from the public without obtaining prior approval of the RBI.

AUDITORS

M/s. M. M. Goyal & Co, Chartered Accountants (Firm Registration Number 007198N), were appointed as the Auditor of the Company by the shareholder in the 32nd Annual General Meeting for a period of 5 years i.e. up to 37th Annual General Meeting of the Company subject to ratification at each Annual General Meeting.

In terms of Section 40 of the Companies (Amendment) Act, 2017 notified on May 07, 2018, the requirement for ratification of appointment of Statutory Auditors by

members at every Annual General Meeting has been omitted and accordingly, Members' approval is not required for ratification of their appointment annually. Hence M/s. M. M. Goyal & Co., shall continue as Statutory Auditors for the remaining period of the term till the 37th Annual General Meeting.

The Notes on Financial Statements referred to in the Auditor's Report are self-explanatory and do not call for any further comments.

AUDITOR'S REPORT

There are no qualifications, reservations or adverse remarks made by Statutory Auditor in their report for the Financial Year ended March 31, 2018. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review.

SECRETARIAL AUDIT AND THEIR REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Rules made thereunder, M/s. KPG & Associates, Company Secretary Firm was appointed to conduct the secretarial audit for the financial year 2017-18. The Secretarial Audit Report as received from Secretarial Auditor is appended to this Board's Report.

COMMENTS ON SECRETARIAL AUDITOR'S REPORT

There are no qualifications, reservations, adverse remarks or disclaimers made by the Statutory Auditors, in their Audit Report or by M/s. KPG & Associates, Company Secretary in Practice, in their Secretarial Audit Report. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company during the financial year 2017-18.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a vigil mechanism/whistle blower policy to deal with instance of fraud and mismanagement.

REPORTS ON CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS

The reports on Corporate Governance and Management Discussion & Analysis for the year under review, as stipulated under Regulation 34 of the Listing Regulations forms part of this Report. The certificate from the Auditor of the Company confirming compliance with the conditions of Corporate Governance is annexed to the Report on Corporate Governance.

RBI NORMS AND ACCOUNTING STANDARDS

To comply with RBI directions, your company closed its accounts on March 31, 2018 and your Company continues to comply with the directives issued as well as the norms prescribed by Reserve Bank of India for NBFCs.

RESERVE BANK OF INDIA REGULATIONS

The Reserve Bank of India has classified the Company as "Category 'B' Non-Banking Finance Company". The Company has complied with all the applicable regulations of the Reserve Bank of India.

RBI GUIDELINES

Your Company is complying with all the guidelines of the Reserve Bank of India as applicable on Non Banking Finance Company.

The particulars as applicable to the Company in terms of Para 13 of the NBFC Regulations are appended to the Balance Sheet.

NON-BANKING FINANCIAL COMPANIES AUDITORS' REPORT (RESERVE BANK) DIRECTIONS, 1998

Pursuant to the Non Banking Financial Companies Auditors' Report (Reserve Bank) Directions, 1998, a report from the Statutory Auditors to the Board of Directors, has been received by the Company.

EMPLOYEE REMUNERATION

- (A). The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report and is annexed as "Annexure - B" to this Report.
- (B). The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) and Rule 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of this report. In terms of Section 136 of the Companies Act, 2013 the same is open for inspection at the Registered

Office of the Company. Copies of this statement may be obtained by the members by writing to the Company Secretary.

- (C) There are no employees employed throughout the financial year in receipt of remuneration of one crore and two lakh rupees or more, or employed for part of the year in receipt of eight lakh and fifty thousand rupees per month or more, to be reported under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Pursuant to the requirements of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 read with Rules thereunder, no women employee during the year under review has approached the management for a sexual harassment complaint.

BUSINESS RESPONSIBILITY STATEMENT

SEBI vide its Circular CIR/CFD/DIL/8/2012 dated August 13, 2012, mandated the top 100 listed entities, based on market capitalization at BSE and NSE, to include Business Responsibility Report (BRR) as part of the Annual Report describing the initiatives taken by the companies from Environmental, Social and Governance perspective. Accordingly, this circular is not applicable to our company.

DIRECTOR'S RESPONSIBILITY STATEMENT

To the best of knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134(3) (c) of the Companies Act, 2013:

- i) that in the preparation of the Annual Accounts for the year ended March 31, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii) the directors had 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 as at March 31, 2018 and of the profit of the Company for the year ended on that date;
- iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 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;
- v) The Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate system of internal financial control and risk mitigation system commensurate with the size of the Company and nature of its business. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The Audit committee actively reviews the adequacy and effectiveness of the Internal Financial control and suggests the improvements for the same.

APPRECIATION

Your Directors wish to place on record their appreciation, for the contribution made by the employees at all levels for hard work, and support. Your Company's achievements would not have been possible without their efforts, commitment and support. Your Directors also wish to thank its customers, dealers, agents, suppliers, investors and bankers for their continued support and faith reposed in the Company.

For and on behalf of the Board of Directors

For Pawansut Holdings Limited

Sd/-

(RAM KISHORE BANSAL)

Chairman & Managing Director

DIN : 05195812

Place: Delhi

Date: 30.05.2018

ANNEXURE "A"

34TH ANNUAL REPORT 2017-18

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2018
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

i	CIN	L65929DL1984PLC019506
ii	Registration Date	06-12-1984
iii	Name of the Company	PAWANSUT HOLDINGS LIMITED
iv	Category/Sub-category of the Company	Public Company, Limited by Shares (Registered with RBI as a Non Banking Financial Company)
v	Address of the Registered office & contact details	415, Usha Kiran Building, Commercial Complex, Azadpur, Delhi- 110033 Contact- 011- 27676399/ 45689333
vi	Whether listed company	YES
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Beetal Financial & Computers Services Pvt Ltd Address : Beetal House, 3rd Floor, 99, Madangiri, Behind Local Shopping Centre Near Dada Harsukhdas Mandir, Delhi- 110 062 Contact: 91-11-29961281/83

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	The Company is engaged in the business of providing different types of bans and Investments.	65	100%
2			

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

SL No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1			NONE		

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year (1st April 2017)				No. of Shares held at the end of the year (31st March 2018)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian	2222709	0	2222709	19.65	1256247	0	1256247	11.10	-8.55
a) Central Govt./ State Govt./	0	0	0	0	0	0	0	0	0
b) Bodies Corporate	0	0	0	0	0	0	0	0	0
c) Bank/FI	0	0	0	0	0	0	0	0	0
d) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (1)	2222709	0	2222709	19.65	1256247	0	1256247	11.10	-8.55
(2) Foreign	0	0	0	0	0	0	0	0	0
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)+(1)+(2)	2222709	0	2222709	19.65	1256247	0	1256247	11.10	-8.55
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Central govt.	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FII	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B) (1)	0	0	0	0	0	0	0	0	0
(2) Non Institutions									
i) Indian	910741	0	910741	8.05	856879	0	856879	7.57	-0.48
a) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakhs	873140	6500	879640	7.77	1522704	6500	1529204	13.52	5.75
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakhs	5891686	162000	6053686	53.51	6415621	0	6415621	56.71	3.20
c) Others (specify)									
NRI	301255	0	301255	2.66	239360	0	239360	2.12	-0.54
Clearing Members	17035	0	17035	0.15	5388	0	5388	0.05	-0.10
HUF	926839	2000	928839	8.21	1009206	2000	1011206	8.94	0.73
Sub-total (B) (2) :-	8920696	170500	9091196	80.35	10049158	8500	10057658	88.90	8.55
Total Public Shareholding (B) = (B) (1) + (B) (2)	8920696	170500	9091196	80.35	10049158	8500	10057658	88.964	8.55
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0.00	0
Grand Total (A+B+C)	11143405	170500	11313905	100	11305405	170500	11313905	100.00	0

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	MAMTA JINDAL	5578	0.05	0.00	36578	0.32	0.00	0.27
2	ARCHIT JINDAL	542346	4.79	0.00	204363	1.81	0.00	-2.98
3	AANCHAL JINDAL	495000	4.38	0.00	21000	0.19	0.00	-4.19
4	PRADEEP KUMAR JINDAL & SONS HUF	1179785	10.43	0.00	994306	8.79	0.00	-1.64

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

S. No.	Name of the Promoter	Shareholding at the beginning of the year		Cumulative Share during the year	Reason for increasing/decrease
1	ARCHIT JINDAL	No. of shares	% of total shares of the company		
	At the beginning of the year	542346	4.79		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year		
		12.04.2017	-200000	342346	Market Sale
		24.04.2017	-200000	142346	Off Market Sale
		05.05.2017	-15000	127346	Market Sale
		08.05.2017	-85000	42346	Market Sale
		11.08.2017	-18373	23973	Market Sale
		11.09.2017	-15450	8523	Market Sale
		12.09.2017	-5000	3523	Market Sale
		25.10.2017	100000	103523	Inter-se Transfer
		25.10.2017	-15500	88023	Sale
		21.11.2017	200000	288023	Inter-se Transfer
		22.11.2017	-100000	188023	Market Sale
		30.11.2017	-100000	88023	Sale
		04.12.2017	-60800	27223	Sale
		11.12.2017	150000	177223	Inter-se Transfer
		11.12.2017	-100000	77223	Market Sale
		29.12.2017	-64865	12358	Market Sale
		01.02.2018	192005	204363	Off Market Purchase
	At the end of year	204363	1.81		

S. No.	Name of the Promoter	Shareholding at the beginning of the year		Cumulative Share during the year	Reason for increasing/decrease
2	AANCHAL JINDAL	No. of shares	% of total shares of the company		
	At the beginning of the year	495000	4.38		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year		
		25.10.2017	-100000	395000	Inter-se Transfer
		21.11.2017	-200000	195000	Inter-se Transfer
		11.12.2017	-150000	45000	Inter-se Transfer
		26.12.2017	-24000	21000	Inter-se Transfer
	At the end of year	21000	0.19		

S. No.	Name of the Promoter	Shareholding at the beginning of the year		Cumulative Share during the year	Reason for increasing/decrease
3	MAMTA JINDAL	No. of shares	% of total shares of the company		
	At the beginning of the year	5578	0.05		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year		
		24.05.2017	96000	101578	Purchase
		23.06.2017	-15000	86578	Market Sale
		05.07.2017	-50000	36578	Market Sale
	At the end of year	36578	0.32		

For Each of the Top 10 Shareholders		Shareholding at the beginning of the year			
S. No.	Name of the Promoter	No. of shares	% of total shares of the company		
4	PRADEEP KUMAR JINDAL & SONS HUF				
	At the beginning of the year	1179785	10.43		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares 08.06.2017 12.07.2017 28.07.2017	Increase / Decrease in Shares during the year -50000 -150000 14521	Cumulative Share during the year 1129785 979785 994306	Reason for increasing/ decrease Off Market Sale Market Sale Purchase
	At the end of year	994306	8.79		

For Each of the Top 10 Shareholders		Shareholding at the beginning of the year			
S. No.	Name of the Shareholder	No. of shares	% of total shares of the company		
5	GAURAV HITENDRA SHAH				
	At the beginning of the year	0	0		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares 01.12.2017 08.12.2017 15.12.2017 22.12.2017	Increase / Decrease in Shares during the year 139800 25000 25000 45000	Cumulative Share during the year 139800 164800 189800 234800	Reason for increasing/ decrease Purchase Purchase Purchase Purchase
	At the end of year	234800	2.08		

iv) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):

For Each of the Top 10 Shareholders		Shareholding at the beginning of the year			
S. No.	Name of the Shareholder	No. of shares	% of total shares of the company		
1	D.R. ARORA				
	At the beginning of the year	346442	3.06		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year	Cumulative Share during the year	Reason for increasing/ decrease
		No Change During the Year			
	At the end of year	346442	3.06		

For Each of the Top 10 Shareholders		Shareholding at the beginning of the year			
S. No.	Name of the Shareholder	No. of shares	% of total shares of the company		
6	DHARMENDRA SHAH				
	At the beginning of the year	477884	4.22		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares 21.04.2017 02.06.2017 09.06.2017 01.12.2017 15.12.2017 22.12.2017 19.01.2018	Increase / Decrease in Shares during the year -97192 135908 -40000 -47342 -700 -148390 -50000	Cumulative Share during the year 380692 516600 476600 429258 428558 280168 230168	Reason for increasing/ decrease Sale Purchase Sale Sale Sale Sale Sale
	At the end of year	230168	2.03		

For Each of the Top 10 Shareholders		Shareholding at the beginning of the year			
S. No.	Name of the Shareholder	No. of shares	% of total shares of the company		
2	AKSHYA ARORA				
	At the beginning of the year	335355	2.96		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year	Cumulative Share during the year	Reason for increasing/ decrease
		No Change During the Year			
	At the end of year	335355	2.96		

For Each of the Top 10 Shareholders		Shareholding at the beginning of the year			
S. No.	Name of the Shareholder	No. of shares	% of total shares of the company		
7	MAMTA KHANDELWAL				
	At the beginning of the year	165000	1.46		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares 07.07.2017	Increase / Decrease in Shares during the year 13000	Cumulative Share during the year 178000	Reason for increasing/ decrease Purchase
	At the end of year	178000	1.57		

For Each of the Top 10 Shareholders		Shareholding at the beginning of the year			
S. No.	Name of the Promoter	No. of shares	% of total shares of the company		
3	GAURAV KHETAN				
	At the beginning of the year	300000	2.65		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares 14.04.2017 21.04.2017 28.04.2017	Increase / Decrease in Shares during the year 1823 -1823 -26300	Cumulative Share during the year 301823 300000 273700	Reason for increasing/ decrease Purchase Sale Sale
	At the end of year	273700	2.42		

For Each of the Top 10 Shareholders		Shareholding at the beginning of the year			
S. No.	Name of the Shareholder	No. of shares	% of total shares of the company		
4	JITENDER RAJPAL				
	At the beginning of the year	255950	2.26		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year	Cumulative Share during the year	Reason for increasing/ decrease
		No Change During the Year			
	At the end of year	255950	2.26		