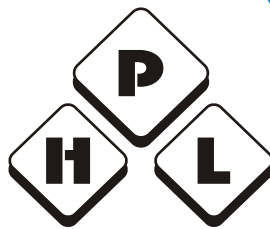


THIRTY FIFTH ANNUAL REPORT 2019



PAWANSUT HOLDINGS LIMITED



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CORPORATE INFORMATION

Board of Directors

Mr. Ram Kishore Bansal
Chairman & Managing Director

Mr. Rahul
Independent Director, Non-Executive Director

Ms. Seema Khandelwal
Independent Director, Non-Executive Director

Mr. Pawan Kumar Poddar
Independent Director, Non-Executive Director

Chief Financial Officer

Mr. Ajay Kumar Jindal

Company Secretary & Compliance Officer

Ms. Garima Gangwani

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

Bankers

Andhra Bank

Registrar & Share Transfer Agent

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

Registered & Corporate Office

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

Website and E-Mail

www.pawansutholdings.com
pawansutholdingsltd@gmail.com

Listing

BSE LIMITED

**DEAR SHAREHOLDERS,**

It is my honour and privilege to interact with you as the Chairman of the Board at Pawansut Holdings Limited and present to you, your Company's Annual Report for FY19, share with you your Company's progress thus far, and thoughts for the future.

FY 19 has been a year of structural policy changes and financial reforms. 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 2018-19.

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.

The ultimate aim is to serve the customers in the most efficient manner, the key to sustainability and scalability. It is a huge market characterised by excellent entrepreneurs across the segment and the size of the business units we deal with. It will not be an exaggeration to mention that, we draw our inspiration from their hard work and resilience despite the fact that they have to face numerous challenges for their survival and growth. We endeavour to work closely with them and become their partner in their journey of growth through our financial advice and lending.

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

The successful journey so far is quite motivating, but in the same vein every New Year comes with its own set of challenges, which we reckon as opportunities.

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.

Every time we reach a milestone, we feel we have just begun...

This enthusiasm to take every challenge as an opportunity has played a vital role in laying the foundation of this Company.

We are committed to our mission of excellence through endeavours and start this new financial year 2018-19 with the same spirit and enthusiasm.

We are aware of the fact that we have miles to go and promises to keep and firmly believe that together we can and we will...

PERFORMANCE OF COMPANY

The Company's performance as detailed in this report is very robust in tandem with our history of more than two decades: quality growth. In the business of lending, striking the balance between growth and quality is of paramount importance. It has been a journey where our resilience and capabilities were tested time and again. It is worth sharing with all of you that every time our resolve got stronger. We have managed to perform well in FY 19. Your company earned Revenue of Rs. 7,371,234 during 2018-19 as compared to Rs. 13,936,496/- over previous year. The Company has posted a record loss after tax of Rs. (21,766) as against profit after tax of Rs. 23,229/- 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. Learning and unlearning on a daily basis remains the main plank of the human resource development.

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.

As I look ahead, I can foresee a year of exciting prospects and potential. I am confident that your company will continue with its swift strides on the path of growth and expansion. Finally, I would like to thank every one of you for your constant support and confidence in our vision. We look forward to continually rewarding your trust and encouragement with outstanding performance in the future too.

Regards,

Sd/-

(Ram Kishore Bansal)

Chairman & Managing Director

**MR. RAM KISHORE BANSAL**

MANAGING DIRECTOR

Mr. Ram Kishore Bansal, aged about 58 years is the Managing Director of the Company. He has joined the company in 2017. 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. He does not hold shares of the company in his name as on 31st March, 2019.

Ram Kishore Bansal is not a Director nor a member of any Committee in any other Companies.

MR. RAHUL

DIRECTOR

Mr. Rahul, aged about 26 years 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. He does not hold shares of the company in his name as on 31st March, 2019.

Mr. Rahul is a Director in the several other companies and also a Chairman and member of any other Committee in any other Companies.

MR. PAWAN KUMAR PODDAR

DIRECTOR

Mr. Pawan Kumar Poddar, aged about 59 years 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 the 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. He does not hold shares of the company in his name as on 31st March, 2019.

Mr. Pawan Kumar Poddar is also a Director in the several other companies and a member of any Committee in any other Companies.

MS. SEEMA KHANDELWAL

DIRECTOR

Ms. Seema Khandelwal, aged about 47 years is an Independent Director of the Company. She is Bachelor in Commerce and hold vast experience and expertise in the field of finance. 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. He does not hold shares of the company in his name as on 31st March, 2019.

She is a member of Nomination and Remuneration Committee and Stakeholders' Relationship Committee. She is also a Director in the several other companies and not a member of any Committee in any other Companies.

MS. GARIMA GANGWANI

COMPANY SECRETARY

Ms. Garima Gangwani heads the legal, compliance and Company Secretarial function of the Company. She is a member of The Institute of Company Secretary of India. Her expertise lies in secretarial function & holds great managerial skills.

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- Fifth Annual Report of your Company, Pawansut Holdings Limited for the financial year ended March 31, 2019. 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, 2018 to 31st March, 2019.

PERFORMANCE HIGHLIGHTS

The highlights of performance of the Company for the financial year 2018-19 were as under with comparative position of previous year's performance:-

PARTICULARS	2018-2019	2017-2018
Revenue from Operations	73,71,234	1,39,36,496
Other Income	-	-
Total Income	73,71,234	1,39,36,496
Profit Before Interest, Depreciation & Tax	5,68,493	6,04,595
Less: Finance Cost	19,609	36,607
Profit/Loss before Depreciation and Tax	5,58,667	5,77,971
Less: Depreciation	5,46,687	5,46,687
Profit/(Loss) before Exceptional Item	11,980	31,284
Exceptional Item	-	-
Profit/(Loss) Before Tax	11,983	31,284
Less: Tax expense	33,746	8,055
Profit/(Loss) After Tax	(21,766)	23,229

COMPANY'S AFFAIRS

During the year under review, your company's turnover is INR 7,371,234/- as against INR 13,936,496/- for the last year. The net loss of the Company is INR 21,766 as against net profit of INR 23,229 for the last 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. 2018-2019 are at the same level as in comparison with the previous F.Y. 2017-2018.

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

Your Directors do not recommend any dividend for the year with a view to conserve the resources for future growth of the Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

RESERVES

Your Board of Directors has transferred an amount of 2,396/- to the Special Reserve maintained under Section 45-IC of the Reserve Bank of India Act, 1934. The Company has not transferred any amount to the General Reserve for the FY ended March 31, 2019. Post transfer of profits to reserves, your Board decided to retain 8,184,408/- as surplus in the Profit and Loss Account.

CHANGES IN SHARE CAPITAL

The authorized share capital of the Company is 12 Crore and the paid-up share capital of the Company is Rs. 11.31 Crore. The Company had not issued any equity shares either with or without differential rights during the FY 2018 - 2019 and hence, the disclosure requirements under Section 43 of the

Companies Act, 2013 and Rule 4 (4) of the Companies (Share Capital and Debentures) Rules, 2014 is not applicable.

SUBSIDIARY, ASSOCIATE AND JOINT VENTURES COMPANIES

The Company has no subsidiary/joint venture/associate company and hence the provisions relating to the same under the Companies Act, 2013 and Rules made thereunder are not applicable to the Company.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of your Company consists of the following four Directors:

Sl. No.	Name of Director	Designation
1.	Mr. Ram Kishore Bansal	Chairman & Managing Director
2.	Mr. Rahul	Independent Director
3.	Mr. Pawan Kumar Poddar	Independent Director
4.	Ms. Seema Khandelwal	Independent Director

The composition of the Board is in line with the requirements of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the Directors are having vast knowledge and experience in their relevant fields and the Company had benefitted immensely by their presence in the Board. The key Board qualifications, expertise, attributes are given in details in the Report on Corporate Governance forming part of this Report.

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. The detailed profile of Mr. Ram Kishore Bansal recommended for re-appointment is enclosed with the Notice for the 35th AGM of the Company.

a) Changes in Directors and Key Managerial Personnel (KMP) during the FY 2018-2019.

During the year, Mr. Pawan Kumar Poddar has resigned from the post of Directorship as an Independent Director w.e.f June 12, 2019 due to other pre-occupations. He is occupied with his family business. He also confirmed that there was no material reason for his resignation from Board of Director of the Company as Independent director; other than what is mentioned herein above.

Mr. Ram Kishore Bansal was appointed as a Managing Director on the Board w.e.f. November 13, 2017 and Shareholders has given their consent for appointment in the Annual General Meeting held on August 29, 2018.

Ms. Garima Gangwani, who was appointed as the Company Secretary (KMP) and Compliance Officer of the Company at the Board Meeting held on March 18, 2019 u/s 203(1) of the Companies Act, 2013 read with rule 8 of Companies (Appointment and Remuneration) Rules, 2014.

Mr. Ram Kishore Bansal, Managing Director; Mr. Ajay Kumar Jindal, Chief Financial Officer (CFO) and Ms. Garima Gangwani, Company Secretary are the Key Managerial Personnel (KMP), as recorded by the Board, as on March 31, 2019.

b) Declaration by an Independent Director(S)

The Board confirms that all the Independent Directors on the Board have given a declaration of their Independence to the Board as required under Section 149(6) of the Companies Act, 2013.

c) Formal annual evaluation

The Board of Directors has devised a policy for the performance evaluation and accordingly evaluation process was carried for the financial year for Board of Directors, Board Committees, Independent Directors and other individual Directors.

The detailed note on the annual Board evaluation process undertaken in compliance with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, is given in the Report on Corporate Governance, which forms part of this Report.

d) Policy on Nomination & Remuneration

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.

e) Meetings of the Board

During the FY 2018 - 2019, your Board of Directors met Ten (10) times. More details about the meetings of the Board is given in the Report on Corporate Governance, forming part of this Report.

(f) 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.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There were no material changes and commitments affecting the financial position of the Company between the end of financial year and the date of this Report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS, COURTS AND TRIBUNALS

Your Directors confirm that there were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

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.

AUDIT & 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.

However, Ministry of Corporate Affairs, vide its Notification dated 7th May, 2018 amended provisions of Rule 3(7) of Companies (Audit and Auditors) Rules, 2014 and accordingly, provisions of requirement of ratification of appointment of auditor at every general meeting is dispensed with. Therefore, at the ensuing general meeting members are not required to

ratify Auditor's appointment and M/s. M. M. Goyal & Co, will continue to act 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 Auditors' Report are self-explanatory and do not call for any further comments.

The Board has duly examined the Statutory Auditors' Report to the accounts, which is self-explanatory. Clarifications, wherever necessary, have been included in the Notes to the Accounts section of the Annual Report. Further, your Directors confirm that there are no qualifications, reservations or adverse remarks or disclaimers in the Independent Auditor's Report provided by Statutory Auditors for the FY 2018 - 2019.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

The Auditors have not reported any fraud(s) during the period 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 2018-19. The Secretarial Audit Report in MR-3, submitted by the Secretarial Auditor for the FY 2018 - 2019 is enclosed to this report as "Annexure C".

COMMENTS ON SECRETARIAL AUDITORS' REPORT

The Board's responses to the qualifications and other observations are as follows. The Secretarial Auditors (Auditors) have submitted their report in form No. MR 3 and qualified their opinion/observations in respect of the secretarial Audit conducted for the financial year 2018- 19 as under and the Board's responses are given against each qualification/ observation as follows:

1. The Last Company Secretary of the Company had resigned on April 02, 2018, However the Company has appointed a Company Secretary only on March 18, 2019, which is beyond the provided stipulated period of 6 months.
2. The Company has not paid Annual Listing of Bombay Stock Exchange for quarter ended December 2018 and March 2019, which is Non-Compliance of Regulation 14 of (Listing obligations and disclosure requirements) regulations 2015.
3. The Company has not filed MGT 14 for Appointment of Internal Audit as on date of signing of this Report.
4. The Company has not obtained membership from 4 Credit Information Companies (CICs) as directed by Reserve Bank of India.

Board's Response:

1. The Company has a sound record of listing compliances since its listing. In spite of best efforts to locate a suitable candidate for the position of Company Secretary and Compliance officer, the Company could fulfill the provisions of Section 203(1) of the Companies Act, 2013 read with Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 6(1) of SEBI (LODR) Regulations, 2015 only on 18th March, 2019, that being compliant as on 31st March, 2019.
2. The Company has a track record of duly making the payment to the Bombay Stock Exchange. However, this time the delay is because of the unstable financial condition of the Company and the company is in the process of payment of fees as the amount involved is hefty.
3. The Company shall file the form MGT 14 for Appointment of Internal Auditor as soon as possible.
4. The Company has initiated the process of obtaining memberships with all the Credit Information Companies and shall get itself registered. The delay in the registration is because of the payment of the Registration fee of Rs 70,800/- . At present, the Company is facing severe financial crisis and will soon get itself registered.

The Management has taken on record all the qualification of the auditor. The Company will due care of all the compliances so that such non-compliance not repeated in near future.

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

Conservation of Energy: Since the Company is not engaged in any manufacturing activity, issues relating to conservation of energy and technology absorption are not quite relevant to its functioning.

Technology absorption: The Company has not imported any technology. Hence, the particulars with respect to efforts made towards technology absorption and benefits derived etc. are not applicable to the Company.

Foreign Exchange Earnings and Outgo: There was no Foreign Exchange Earnings and outgo during the year under review.

WHISTLE BLOWER POLICY OR VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

Your Company, has in place, a comprehensive Whistle Blower Policy in compliance with Section 177 (9) & 177 (10) of the Companies Act, 2013 and as per Regulation 4 (2) (d) (iv) & 34 (3) read with Para 10 of Part C of Schedule V of the SEBI (LODR) Regulations, 2015.

A brief note on the highlights of the Whistle Blower Policy and compliance with the same is also provided in the Report on Corporate Governance, which forms part of this 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.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

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.

PARTICULARS OF EMPLOYEES

- (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.

CORPORATE GOVERNANCE REPORT

Your Company has taken adequate steps to adhere to all the stipulations laid down in Regulation 27 read with Part E of Schedule II and Schedule V of the SEBI (LODR) Regulations, 2015 on Corporate Governance. The detailed Report on Corporate Governance along with certificate on Corporate Governance from the Statutory Auditors forms part of this Report.

MANAGEMENT DISCUSSION & ANALYSIS

The Management Discussion and Analysis Report for the year under review is included as a separate section and forms part of this Report.

FAIR PRACTICE CODE

The Company has in place, a Fair Practice Code approved by the Board, in compliance with the guidelines issued by the RBI, to ensure better service and provide necessary information to customers to take informed decisions. The FPC is available on the website of the Company at: http://www.pawansutholdings.com/fair_practice_code.html. The FPC is also reviewed by the Board at frequent intervals to ensure its level of adequacy and appropriateness.

EXTRACT OF ANNUAL RETURN

As required under Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of the Annual Return in MGT-9 is annexed as part of this report, vide "Annexure - A". The weblink for the same is www.pawansutholdings.com.

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. Familiarization Programmes for Independent Directors.
7. Enterprise Risk Management Policy.
8. Related Party Transaction Policy
9. Board Diversity.

RISK MANAGEMENT POLICY

Effective risk management is essential to success and is an integral part of our culture. While we need to accept a level of risk in achieving our goals, sound risk management helps us to make the most of each business opportunity, and enables us to be resilient and respond decisively to the changing environment.

Our approach to risk management assists us in identifying risks early and addressing them in ways that manage uncertainties, minimize potential hazards, and maximize opportunities for the good of all our stakeholders including shareholders, customers, suppliers, regulators and employees. Risks can be broadly classified as Strategic, Operational, Financial, and Legal/Regulatory.

In accordance with the requirements of the Companies Act, 2013 and SEBI (LODR) 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.

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 Internal Auditor. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides bench-marking 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.

DISCLOSURE ABOUT CORPORATE SOCIAL RESPONSIBILITY

Corporate Social Responsibility prescribed under the provisions of Sec 135 of the Companies Act, 2013 is not applicable to the Company.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

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.

COST AUDIT

Cost Audit specified under Section 148 of the Companies Act, 2013 does not apply to the Company since the turnover of the Company is less than the limit prescribed.

LISTING

The Company's shares are listed at BSE Limited (BSE) with Scrip Code No.535658.

RBI NORMS AND ACCOUNTING STANDARDS

To comply with RBI directions, your company closed its accounts on March 31, 2019 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.

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. Your Directors state that during the Year, under review, there were no case filed / pending.

GREEN INITIATIVES

Electronic copies of the Annual Report 2018-19 and the Notice of the 35th AGM are sent to all members whose email addresses are registered with the Company / depository participants. For members who have not registered their email addresses, physical copies are sent in the permitted mode.

BUSINESS RESPONSIBILITY STATEMENT

SEBI vide its Circular CIR/CFD/DIL/8/2012 dated August 13, 2012, mandated the top 500 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.

DIRECTORS 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, 2019, 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, 2019 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.

ACKNOWLEDGMENT

The Directors wish to express their appreciation for the continued co-operation of financial institutions. The Directors also wish to thank the employees for their contribution, support and continued co-operation throughout the year.

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: 02.09.2019

ANNEXURE "A"

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2019
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.	64	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 2018)				No. of Shares held at the end of the year (31st March 2019)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	1256247	0	1256247	11.10	1256247	0	1256247	11.10	0.00
b) Central Govt. or State Govt.	0	0	0	0.00	0	0	0	0	0
c) Bodies Corporate	0	0	0	0.00	0	0	0	0	0
d) Bank/FI	0	0	0	0.00	0	0	0	0	0
e) Any other	0	0	0	0.00	0	0	0	0	0
SUB TOTAL (A) (1)	1256247	0	1256247	11.10	1256247	0	1256247	11.10	0.00
(2) Foreign	0	0	0	0.00	0	0	0	0	0
a) NRI- Individuals	0	0	0	0.00	0	0	0	0	0
b) Other Individuals	0	0	0	0.00	0	0	0	0	0
c) Bodies Corp.	0	0	0	0.00	0	0	0	0	0
d) Bank/FI	0	0	0	0.00	0	0	0	0	0
e) Any other...	0	0	0	0.00	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0.00	0	0	0	0	0
Total Shareholding of Promoter (A+B) (1)+(A) (2)	1256247	0	1256247	11.10	1256247	0	1256247	11.10	0.00
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0	0
b) Banks/FI	0	0	0	0.00	0	0	0	0	0
c) Central Govt.	0	0	0	0.00	0	0	0	0	0
d) State Govt.	0	0	0	0.00	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0.00	0	0	0	0	0
f) Insurance Companies	0	0	0	0.00	0	0	0	0	0
g) FII/	0	0	0	0.00	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0	0
i) Others (specify)	0	0	0	0.00	0	0	0	0	0
SUB TOTAL (B) (1)	0	0	0	0.00	0	0	0	0	0
(2) Non Institutions									
a) Bodies Corporate	856879	0	856879	7.57	542287	0	542287	4.79	-2.78
i) Indian	0	0	0	0.00	0	0	0	0	0
ii) Overseas	0	0	0	0.00	0	0	0	0	0
b) Individuals	1522704	6500	1529204	13.52	1548268	3000	1551268	13.71	0.16
i) Individual shareholders holding nominal share capital upto Rs. 1 lakhs	6415621	0	6415621	56.71	6696518	0	6696518	59.19	2.49
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakhs									
c) Others (specify)									
NRI	239360	0	239360	2.12	239360	0	239360	2.12	0.00
Cleaving Members	5388	0	5388	0.05	0	0	0	0.00	-0.05
HUF	1009206	2000	1011206	8.94	1028225	0	1028225	8.08	0.14
Sub-total (B) (2)	10049158	8500	10057658	88.99	10054658	3000	10057658	88.99	-0.04
Total Public Shareholding (B) (1)+(B) (2)	10049158	8500	10057658	88.99	10054658	3000	10057658	88.99	-0.04
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0
Grand Total (A+B+C)	11305405	8500	11313905	100	11310905	3000	11313905	100.00	-0.04

(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	36578	0.32	0.00	36578	0.32	0.00	0.00
2	ARCHIT JINDAL	204363	1.81	0.00	204363	1.81	0.00	0.00
3	ANCHAL JINDAL	21000	0.19	0.00	21000	0.19	0.00	0.00
4	PRADEEP KUMAR JINDAL & SONS HUF	994306	8.79	0.00	994306	8.79	0.00	0.00

(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
		No. of shares	% of total shares of the company		
1	ARCHIT JINDAL	21000	0.19		
	At the beginning of the year	21000	0.19		
	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):	No Change During the Year			
	At the end of the 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
		No. of shares	% of total shares of the company		
2	ANCHAL JINDAL	21000	0.19		
	At the beginning of the year	21000	0.19		
	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):	No Change During the Year			
	At the end of the 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
		No. of shares	% of total shares of the company		
3	MAMTA JINDAL	36578	0.32		
	At the beginning of the year	36578	0.32		
	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):	No Change During the Year			
	At the end of the year	36578	0.32		

S. No.	Name of the Promoter	Shareholding at the beginning of the year		Cumulative Share during the year	Reason for increasing/decrease
		No. of shares	% of total shares of the company		
4	PRADEEP KUMAR JINDAL & SONS HUF	994306	8.79		
	At the beginning of the year	994306	8.79		
	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):	No Change During the Year			
	At the end of the year	994306	8.79		