

PYRAMID TRADING & FINANCE LTD

28TH ANNUAL REPORT

FOR THE YEAR ENDED

31ST MARCH, 2012

PYRAMID TRADING & FINANCE LTD

DIRECTORS

Mr. Vijay Kumar Jain
Mr. Ajay Prabhakar Paralkar
Mr. Anand Gupta
Mr. Ankit Garodia
Mr. Jugalkishore Pralhadrai Sharma

BANKER

Bank of Baroda

AUDITOR

N.D. Kapur & Co.
Chartered Accountants

REGISTERED OFFICE:

A-2 Basement, Arcadia Building, Nairman Point,
Mumbai- 400021.

R & T AGENT

Universal Capital Securities Pvt. Ltd.,
21/25 Shakil Niwas, Opp. Satya Saibaba Temple,
Mahakali Caves Road, Andheri (East),
Mumbai - 400 093.

NOTICE

NOTICE is hereby given that the 28TH ANNUAL GENERAL MEETING of the shareholders of the Company will be held on 3rd September, 2012 at 4.30 PM at the registered office of the Company at A-2 Basement Arcadia Building, Nariman Point, Mumbai- 400021, to transact the following business:

ORDINARY BUSINESS

- 1 To receive, consider and adopt the Balance Sheet as at March 31, 2012, the Profit and Loss Account for the year ended on that date, Auditors' and Directors' Report thereon.
- 2 To consider and if thought fit, to pass with or without modifications, the following, resolution as a Ordinary Resolution:

“RESOLVED THAT Mr. Ajay Prabhakar Paralkar, a director liable to retire by rotation, who does not seek re-election, be not re-appointed as the director of the company.

“RESOLVED FURTHER THAT the vacancy, so created on the Board of Directors of the company, be not filled.

- 3 To appoint M/s MNRD & Associates, Chartered Accountants, Mumbai as 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 fix their remuneration, in place of N D Kapur & Co. Chartered Accountants, Mumbai who have expressed their inability to continue as Statutory Auditors of the Company.

SPECIAL BUSINESS**4 Appointment of Mr. Ankit Garodia as the Director of the company:**

To consider and if thought fit, to pass with or without modifications, the following, resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Ankit Garodia a director who was appointed as additional director in the meeting of the Board of Directors held on 21st February 2012 and who holds office only upto the date of Annual General Meeting and in respect of whom notices under section 257 of the companies Act, 1956 have been received from some members signifying their intention to propose Mr. Ankit Garodia as a candidate for the office of Director of the company be and is hereby appointed as Director of the company.

5 Appointment of Mr. Jugalkishore P Sharma as the Director of the company:

To consider and if thought fit, to pass with or without modifications, the following, resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Jugalkishore P Sharma a director who was appointed as additional director in the meeting of the Board of Directors held on 21st February 2012 and who holds office only upto the date of Annual General Meeting and in respect of whom notices under section 257 of the companies Act, 1956 have been received from some members signifying their intention to propose Mr. Jugalkishore P Sharma as a candidate for the office of Director of the company be and is hereby appointed as Director of the company.

6 Change of Name of the Company

To consider and if thought fit, to pass with or without modifications, the following, resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provision of Section 21, 31 and all other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to approval of the Registrar of Companies, consent of the Members be and is hereby granted for changing the name of the Company from “PYRAMID TRADING AND FINANCE LTD” to any desirable name as the Registrar of Companies may approve and consequently the new name shall appear in the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for removal of any difficulty or doubt, the board (which term shall be deemed to include any committee which the board may constitute to exercise its powers, including the powers conferred by this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as may, in its absolute discretion, deem necessary, expedient, usual or proper and to settle any question or difficulty that may arise with regard to the above or any other matters incidental or consequential thereto.

RESOLVED FURTHER THAT the for the purpose of giving effect to this resolution, Mr. Ankit Garodia, the Director of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings, as may in its sole and absolute discretion, deem necessary, expedient, usual or proper and to settle any question, doubt or difficulty that may arise with regard to the formalities for change of name of the Company as aforesaid or any other matter incidental or consequential thereto.”

7 Increase In Authorised Share Capital

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 94 and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) the Authorised Share Capital of the Company be increased from existing 50,00,000/- (Rupees fifty lacs only) divided into 5,00,000/- (five Lacs) Equity Shares of Rs.10/- (Rupees Ten only) to Rs. 2,50,00,000/- (Rupees Two Crores Fifty Lacs only) divided into 25,00,000/- (Twenty five Lacs only) Equity Shares of Rs.10/- (Rupees Ten only) by creation of 20,00,000 (Twenty Lacs) Equity shares of Rs. 10/-(Rupees Ten only) each subject to condition that unless otherwise determined at the time of issue of new shares, they shall rank pari passu in all respects with the existing Equity Shares of the Company.”

8 Alteration of Memorandum of Association of the Company with respect to Increase in Authorised Share Capital

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 16 of the Companies Act, 1956, the existing Clause No. V of the Memorandum of Association of the Company be and is hereby altered by substituting the following Clause V:

‘V The Authorized Share Capital of the Company shall consist of Rs 2,50,00,000/- (Rupees Two Crores Fifty Lacs only) divided into 25,00,000/- (Twenty five Lacs only) Equity Shares of Rs.10/- (Rupees Ten only) each with power to increase and reduce the capital of the company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being provided by the regulations of the company. The rights of the preference shall be determined at the time of issue thereof.

9 Alteration of Articles of Association of the company with respect to Increase In Authorised Share Capital

To consider, and if thought fit, to pass, with or without modification the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to Section 31 of the Companies Act, 1956, other applicable provisions of the Companies Act, 1956, Articles of Association be and is hereby altered in the manner following:

Existing clause 3 i.e. Capital Clause of the Articles of Association of the company be altered, by replacing the present clause by the following new clause 3.

- 3 The Authorized Share Capital of the company shall be Rs. 2,50,00,000/- (Rupees Two Crores Fifty Lacs only) divided into 25,00,000/- (Twenty five Lacs only) Equity Shares of Rs.10/- (Rupees Ten only) .”

10 Issue of Equity shares on preferential basis by the Company

To consider, and if thought fit, to pass, with or without modification the following resolution as a **Special Resolution**:

“RESOLVED THAT in accordance with the provisions of section 81(1A) and other applicable provisions if any of the Companies act, 1956 and in accordance with the existing guidelines issued by the Securities and Exchange Board of India (SEBI) and subject to all necessary approvals, consents , permissions and / or sanctions of the Government of India, Reserve Bank of India, Foreign Investment Promotion Board, Secretarial of Industrial Approvals under the Foreign Exchange Management Act, 1999 (including any statutory modification or reenactment thereof, for the time being in force) and other applicable laws, and enabling provisions in the Memorandum and Articles of association of the Company and the listing agreements entered into by the Company with the stock exchange where the shares of the company are listed and subject to such terms and conditions as may be determined by the Board of Directors of the Company (herein after referred to as “The Board” which expression shall include a committee , constituted for the time being in force, thereof) and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, consents, permissions or sanctions and agreed to by the Board , the consent and approval of the Company be and is hereby accorded to Board and the Board be and is hereby authorised to offer , issue and allot on preferential basis, up to 10,00,000 equity shares of Rs. 10 each at a premium of Rs. 75 (Rupees Seventy five Only) per share aggregating to Rs. 8,50,00,000/- (Rupees Eight Crores Fifty Lacs Only), to persons belonging to promoter & non-promoter category as mentioned below, being the price which is in accordance with the guidelines for Preferential Issue contained in Chapter VII of the SEBI (issue of Capital and Disclosure Requirement) Regulations, 2009, (SEBI ICDR Regulations”) on a Preferential basis:

| S.NO. | NAME | ADDRESS | SHARES | Category | Allottee is :QIB/MF/ FI/Trust/ Banks |
|-------|---------------------|---|--------|----------|--------------------------------------|
| 1 | SHANKER BATRA | D-144, THIRD FLOOR, ANAND VIHAR, DELHI - 110 092 | 5000 | Public | No |
| 2 | RASHMI JAIN | K - 41, GREEN PARK MAIN, NEW DELHI - 110 016 | 12500 | Public | No |
| 3 | SADHNA RANI | B - 26, SWASTHYA VIHAR, DELHI - 110 092 | 12500 | Public | No |
| 4 | SAVITA BANSAL | B - 26, SWASTHYA VIHAR, DELHI - 110 092 | 12500 | public | No |
| 5 | MANISH UPPAL | N - 55, PANCHSHEEL PARK, NEW DELHI - 110 017 | 12500 | public | No |
| 6 | BHUSHAN KUMAR UPPAL | N - 55, PANCHSHEEL PARK, NEW DELHI - 110 017 | 12500 | public | No |
| 7 | HARLEEN KAUR CHADHA | 2/73, PUNJABI BAGH (WEST), NEW DELHI - 110 026 | 12500 | public | No |
| 8 | DAPINDER SINGH PURI | B - 155, EAST OF KAILASH, NEW DELHI - 110 065 | 12500 | public | No |
| 9 | NEERAJ SINGAL | W - 29, GREATER KAILASH, PART - II, NEW DELHI - 110 048 | 49000 | public | No |

| S.NO. | NAME | ADDRESS | SHARES | Category | Allottee is :QIB/MF/ FI/Trust/ Banks |
|-------|--------------------------|--|--------|----------|--------------------------------------|
| 10 | BRIJ BHUSHAN SINGAL | W - 29, GREATER KAILASH, PART - II, NEW DELHI - 110 048 | 49000 | public | No |
| 11 | RITU SINGAL | W - 29, GREATER KAILASH, PART - II, NEW DELHI - 110 048 | 49000 | public | No |
| 12 | NEERAJ SINGAL HUF | W - 29, GREATER KAILASH, PART - II, NEW DELHI - 110 048 | 25000 | public | No |
| 13 | BRIJ BHUSHAN SINGAL HUF | W - 29, GREATER KAILASH, PART - II, NEW DELHI - 110 048 | 25000 | public | No |
| 14 | NARESH JALAN | Belmont Apartments, Flat 6A 17/2 Alipore Road, Kolkata -700027 | 12500 | public | No |
| 15 | NARESH JALAN (HUF) | Belmont Apartments, Flat 6A 17/2 Alipore Road Kolkata -700027 | 12500 | public | No |
| 16 | MAHABIR PRASAD JALAN | Belmont Apartments, Flat 6A 17/2 Alipore Road Kolkata -700027 | 12500 | public | No |
| 17 | MAHABIR PRASAD JALAN HUF | Belmont Apartments, Flat 6A 17/2 Alipore Road Kolkata -700027 | 12500 | public | No |
| 18 | TARUN CHANDAK | 1904, OUTRAM LANE, KINGWAY CAMP, DELHI - 110009 | 12500 | public | No |