



Pawansut Holdings Limited

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Email id : info@pawansutholdings.com Website : www.pawansutholdings.com
pawansutholdingsltd@gmail.com

CIN: L65929DL1984PLC019506

01st October, 2016

Security Code No.: 535658

BSE Ltd

P J Towers,
Dalal Street,
Mumbai- 400001
Dear Sir,

Sub: Annual Report for the Financial Year 2015-16 under Regulation 34 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

We are enclosing herewith the Annual Report for the Financial Year 2015-16 as required under Regulation 34 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

This is for your kind information and record please.

Thanking you,
Yours Sincerely

For Pawansut Holdings Limited

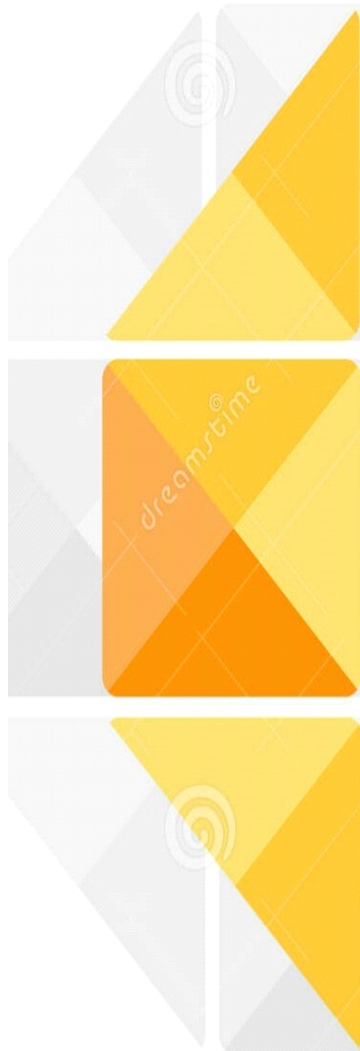

Laxman Singh Satyapal
(Managing Director)
DIN NO: 00007258



ANNUAL REPORT

2015-16

PAWANSUT HOLDINGS LIMITED



ACROSS THE REPORT

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Laxman Singh Satyapal, Chairman & Managing Director
Mr. Pradeep Kumar Jindal, Executive Director
Mr. Pawan Kumar Poddar, Non-Executive Director
Ms. Seema Khandelwal, Non-Executive Director
Mr. Rahul, Non-Executive Director

REGISTERED OFFICE & CORPORATE OFFICE

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

COMPANY SECRETARY

Ms. Shweta Gupta

CHIEF FINANCIAL OFFICER

Mr. Vinit Kumar Sharma

WEBSITE AND E-MAIL

www.pawansutholdings.com
pawansutholdingsltd@gmail.com

BANKERS

Andhra Bank

STATUTORY AUDITORS

M/s S. K. Singla & Associates, Chartered Accountants
Address - 107, Mukand House, Commercial Complex
Azadpur, Delhi- 110 033

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

Bombay Stock Exchange





DEAR SHAREHOLDERS,

This was a year of accelerating momentum for our company, one in which we saw continued growth in revenue, profit and customer numbers, and demonstrated the value being created by our focus on improving customer advocacy, while investing in our core and growth businesses.

FY 2016 in Perspective Amidst a very difficult economic environment, your Company demonstrated a stable performance. The Top Management of your Company has outlined three filters as the strategy for future growth:

- i. Potential to scale up the business*
- ii. Competitive advantage or strengths.*
- iii. Possibility of sustained and profitable growth Consolidating and strengthening your Company's presence.*

We inherit much more than our name. We derive strength, synergies, and most importantly, the priceless asset of trust. Our canvas has expanded, as we ventured into new fields while simultaneously widening the portfolio of existing businesses.

Our customers remain our highest priority. Throughout the year, and right across the company, we worked to find ways to build advocacy, by improving how we interact with our customers every day, and to have a positive impact on their lives with our services.

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.

While this is our third Annual Report since BSE listing, our shares are regularly traded on exchange.

EXPERIENCE MANAGEMENT PERSONNEL

Our core area is in Finance, Leasing, Hire Purchase and investments. We are doing this by improving our internal processes, strengthening our techniques and investing significantly in terms of training our people. We do believe that the process of strengthening our core area will continue well into the next financial area and perhaps the year after as well.

We are confident our medium and long-term prospects remain

positive based on our competitive position, our diversified operations and strong financial capacity. Further as discussed last year, the Company for adding lasting value to your stake, has in future planning to get its shares listed on National Stock Exchange.

PERFORMANCE OF COMPANY

Your company earned a Revenue of Rs. 17,515,184 during 2015-16 as compared to Rs. 16,961,049 over previous year. The Company has posted a record profit after tax of Rs. 90,179/- against Rs. 479,408/- over the previous year.

FUTURE PERSPECTIVE

Several pillars have been erected in terms of systems, processes, risk controls, people and technology. Many more steps will be taken to reach our long-term goal. Your Company's Management and the entire Executive Team Pawansut Holdings Limited (PHL) are committed to building a respectable and lasting entity. I take this opportunity to thank my colleagues on the Board for their valuable contribution. I thank all our employees for nurturing the values we espouse and for their unfettered efforts in the building of this institution. Always remember that each employee, each person involved in this company in any small or large measure, has an ownership over this company. We are what we are because we stand together as a family. This would not have been possible without your support. On behalf of the Board, I present my sincere appreciation and gratitude to our customers, shareholders, bankers and others for their continuous support, confidence and faith they have reposed in the Company.

I thank you for your attention.

Regards,

Sd/-
(Laxman Singh Satyapal)
Chairman & Managing Director



Our Board of Directors



MR. LAXMAN SINGH SATYAPAL **MANAGING DIRECTOR**

Mr. Laxman Singh Satyapal 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 been associated with the company since 1990 and has more than 23 years experience in corporate law, taxation, finance and investment.

MR. PRADEEP KUMAR JINDAL` **DIRECTOR**

Mr. Pradeep Kumar Jindal is Masters in Business Administration (MBA) and graduate in commerce. He is an Executive Director on the Board of our Company. His role includes guiding the current businesses and building new ones in the financial services space. He is also actively associated with a number of social and charitable organizations. He has over 25 years of varied rich experience and had also practiced as Income Tax Practitioner for over 8 years. He is also a member of Audit Committee.

MR. RAHUL **ADDITIONAL DIRECTOR**

Mr. Rahul is an Additional 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 Shareholders' Grievance Committee

MR. PAWAN KUMAR PODDAR **DIRECTOR**

Mr. Pawan Kumar Poddar is the 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. He is also a Chairman of the Audit Committee, Nomination and Remuneration Committee and Shareholders' Grievance Committee.

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. She is also a member of Nomination and Remuneration Committee and Shareholders' Grievance Committee.

MS. SHWETA GUPTA **COMPANY SECRETARY**

Ms. Shweta Gupta 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. VINIT KUMAR SHARMA **CHIEF FINANCIAL OFFICER**

Mr. Vinit Kumar Sharma is the Chief Financial Officer of the Company having expertise in financial aspects.





DIRECTOR'S REPORT

To
The Shareholders,

Your Board of Directors has the pleasure in presenting the Thirty Second Annual Report together with the Audited Financial Statements of your Company for the financial year ended 31st March, 2016.

PERFORMANCE HIGHLIGHTS

The highlights of performance of the Company for the financial year 2015-16 were as under with comparative position of previous year's performance:-

PARTICULARS	2015-2016	2014-2015
Operating Income	1,75,15,184	1,66,48,320
Other Income	-	3,12,729
Total Income	1,75,15,184	1,69,61,049
Less: Total Expenses	1,70,16,840	1,53,68,052
Profit/(loss) before Depreciation & Taxes	4,98,344	15,92,997
Less: Depreciation	2,29,352	6,81,075
Less: Current tax	1,50,000	4,82,429
Less: Deferred Tax	28,813	(49915)
Profit/(Loss) for the year	90,173	4,79,408

PERFORMANCE REVIEW

The year 2015-16 was a year with excellent financial results as far as your Company is concerned. The Gross Income for this period was Rs. 1,75,15,184 as against Rs. 1,69,61,049 in the year 2014-15. The Total Expenditure for the period was Rs. 1,72,46,192. The Company had posted a record profit after tax of Rs. 90,179/- as against Rs. 4,79,408 over the previous year.

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 not transferred any reserves to the special reserve.

CHANGES IN SHARE CAPITAL

During the year under review, your company has not made any material changes in the share capital of the Company.

EXTRACT OF ANNUAL RETURN

Pursuant to Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the extract of the Annual Return as at March 31, 2016, in the prescribed form MGT 9, forms part of this report and is annexed as "Annexure - A".

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors met Eleven (11) times in the year 2015- 2016. The details of the Board Meetings and the attendance of the Directors are provided in the Corporate Governance Report.

AUDIT COMMITTEE

The Audit Committee met Eight (8) times in the year 2015 - 2016. The details of the Audit Committee and the attendance of its members are provided in the Corporate Governance Report.

NOMINATION AND REMUNERATION COMMITTEE?

The Nomination and Remuneration Committee met Four (4) times in the year 2015-2016. The details of the Nomination and Remuneration Committee and the attendance of its members are provided in the Corporate Governance Report.

SHAREHOLDER GRIEVANCE COMMITTEE

During the year Company has changed the name of the Committee as "Stakeholder Relationship Committee" from "Shareholder Grievance Committee" in the meeting of the board of Directors held on November 13, 2016.

The Stakeholder Relationship Committee met Four (4) times in the year 2015 - 2016. The details of the Stakeholder Relationship Committee and the attendance of the members 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.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There is no particular of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013 for the Financial Year 2015-16.

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.

MATERIAL CHANGES AND COMMITMENTS

There is no material changes and commitments affecting the financial position of the Company have occurred between April 1, 2015 and the date on which this report has been signed.

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

The Company, being engaged, in the industrial financing does not have any energy utilization or technology absorption. The Company during the year under consideration has not earned or spent any foreign exchange.

SUBSIDIARIES

Your Company does not have any subsidiary / subsidiaries within the meaning of the Companies Act, 2013.

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

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 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 POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

DIRECTORS

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. Laxman Singh Satyapal	Chairman & Managing Director	18/12/2000
2.	Mr. Pradeep Kumar Jindal	Executive Director	30/08/2006
3.	Mr. Rahul	Additional Director	12/11/2015
4.	Mr. Pawan Kumar Poddar	Independent Director	20/03/2011
5.	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. Laxman Singh Satyapal	Managing Director
2.	Ms. Shweta Gupta	Company Secretary
3.	Mr. Vinit Kumar Sharma	Chief Financial Office

B) CESSATION

During the year under review, Mr. Uttam Kumar Srivastava, Director (DIN: 03372917) resigned from the post of Non Executive Independent Directorship and Committees in which he was serving as Chairman/Committee Member with effect from November 13, 2015. The Board placed on its record its appreciation for the valuable services rendered by him.

C) RETIREMENT BY ROTATION

In accordance with the provisions of section 152(6) of the Companies Act, 2013, Mr. Pradeep Kumar Jindal (DIN 00049715) will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, offers himself for re-appointment. The Board recommends their re-appointment.

APPOINTMENT OF INDEPENDENT DIRECTOR

During the year under review, Mr. Rahul (DIN: 06873911) was appointed as Additional Non Executive Director of the Company who shall hold office upto the date of ensuing Annual General Meeting of the Company. The Company has received notice in writing under Section 160 of the Companies Act, 2013 from

members proposing appointment as Director. The Board recommends his appointment. Based on the confirmations received, none of the Directors are disqualified for appointment under Section 164(2) of Companies Act, 2013.

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 is no order passed by any regulator or court or tribunal against the Company, impacting the going concern concept or future operations of the Company.

INTERNAL CONTROL SYSTEMS

The Company's internal control systems are conducted by Ms. Veena, Internal Auditor. The Internal Auditor independently evaluates the adequacy of internal controls and reviews major transactions. The Internal Auditor report directly to the Audit Committee to ensure complete independence and the Audit Committee was satisfied with the adequacy and effectiveness of the Internal Controls and Systems followed by the company.

PUBLIC DEPOSITS

Your Company did not accept any deposits from public in term of the provisions of section 73 of the Companies act, 2013 and to this effect an undertaking is given to the Reserve Bank of India.

LISTING AGREEMENT

The Securities and Exchange Board of India (SEBI), on September 2, 2015, issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the aim to consolidate and streamline the provisions of the Listing Agreement for different segments of capital markets to ensure better enforceability. The said regulations were effective December 1, 2015. Accordingly, all listed entities were required to enter into the Listing Agreement within six months from the effective date. The Company entered into Listing Agreement with BSE Limited during December 2015.

DECLARATION BY AN INDEPENDENT DIRECTOR(S)

The Independent Directors have confirmed and declared that they are not disqualified to act as an Independent Director in compliance with the provisions of Section 149 of the Companies Act, 2013 and the requirements of Listing Regulations. Based on the confirmation / disclosures received from the Directors and on evaluation of the relationships disclosed, the following Non-Executive Directors are Independent in terms of Section 149(6) of the Companies Act, 2013 and the requirements of Listing Regulations :-

1. Mr. Rahul (DIN : 06873911)
2. Mr. Pawan Kumar Poddar (DIN : 02152971)
3. Ms. Seema Khandelwal (DIN : 00007351)

AUDITORS

M/s. M. M. Goyal & Co., Chartered Accountants (Firm Registration Number 007198N), be and hereby appointed as Auditors of the Company in place of M/s. S. K. Singla & Associates, Chartered Accountants (Firm Registration No. 005903N) from the conclusion of this Annual General Meeting until the conclusion of the 37th Annual General Meeting. The said appointment is subject to ratification by the members at every Annual General Meeting and they be paid a remuneration as may be determined by the Board of Directors.

The Company has received letters from the Auditor to the effect that the appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that the Auditors are not disqualified for appointment.

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

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the





Rules made thereunder; Mr. Prashanth Gupta, Company Secretary in Practice (ACS; 37201, C P No. 13958), Delhi, has been appointed to conduct a Secretarial Audit of the Company's Secretarial and related records for the year ended 31 March, 2016. The Practising Company Secretary has submitted his Report on the secretarial audit conducted by him which is annexed to this Board's Report.

BOARD'S RESPONSE TO OBSERVATIONS IN SECRETARIAL AUDIT 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 2015-16 as under and the Board's responses are given against each qualification/observation as follows:

Board's Response: 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.

PERFORMANCE EVALUATION OF THE DIRECTORS ETC

SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 mandates that the Board shall monitor and review the Board Evaluation Framework. The Nomination and Remuneration Committee has laid down the criteria for performance evaluation of the individual Directors and the Board. The framework of performance evaluation of the Independent Directors captures the following points:

- A) Key attributes of the Independent Directors that justify his / her extension / continuation on the Board of the Company;
- B) Participation of the Directors in the Board proceedings and his / her effectiveness;

The evaluation was carried out by means of the replies given / observations made by all the Independent Directors on the set of questions developed by them which brought out the key attributes of the Directors, quality of interactions among them and its effectiveness.

VIGIL MECHANISM

The Company already has put in place a policy prohibit managerial personnel from taking adverse personnel action employees disclosing in good faith, alleged wrongful conduct on matters of public concern involving violation of any law, mismanagement, misappropriation of public funds, among others.

Employees aware of any alleged wrongful conduct are encouraged to make a disclosure to the Audit Committee.

No personnel of the Company were denied access to the Audit Committee.

Your Company has maintained Vigil Mechanism and posted its Policy on website www.pawansutholdings.com

CORPORATE GOVERNANCE

Pursuant to Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, a separate section titled Report on Corporate Governance has been included in this Annual Report. Your Directors are pleased to report that as on March 31, 2016, your Company is fully compliant with the SEBI Guidelines on Corporate Governance.

CORPORATE GOVERNANCE CERTIFICATE

The Compliance Certificate from the Auditors or Practising Company Secretaries regarding compliance of conditions of corporate governance as stipulated in Regulation 34(3) and Schedule V (c) and (e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed with the report.

RBI NORMS AND ACCOUNTING STANDARDS

To comply with RBI directions, your company closed its accounts for the full year ending March 2016, and your Company continues to comply with the directives issued as well as the norms prescribed by Reserve Bank of India for NBFCs.

RBI GUIDELINES

Your Company is complying with all the guidelines of the Reserve Bank of India for Non Banking Finance Company. In terms of Para 13 of the NBFC Regulations, the particulars as applicable to the Company 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 and in receipt of remuneration of Rs. 60 lacs or more, or employed for part of the year and in receipt of Rs. 5 lacs or more a month, 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

The Company has only 9 women employees. So, The Company does not fall in requirements of the Sexual Harassment of Women at the Workplace (prevention, prohibition & Redressal) Act, 2013. No employees (permanent, contractual, temporary, trainees) are covered under this policy.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges in India, annexed to this Directors' Report, provides a more detailed review of the operating performance.

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.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act 2013, your Directors confirm that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss account of





the company for that period.

- iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv) The Directors have prepared the annual accounts on a going concern basis.
- v) The Directors, have 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 have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Place: Delhi
Date: 01.09.2016

Sd/-
(Laxman Singh Satyapal)
Chairman & Managing Director
Din No. : 00007258

Sd/-
(Pradeep Kumar Jindal)
Director
Din No. : 00049715

INTERNAL FINANCIAL CONTROL

Internal control framework including clear delegation of authority and standard operating procedures are available across all businesses and functions. These are reviewed periodically at all levels. The Company's Internal Audit is conducted by Ms. Veena, Internal Auditor of the Company. The Internal Auditor independently evaluates the adequacy of internal controls and reviews major transactions. The Internal Auditor report directly to the Audit Committee to ensure complete independence.

APPRECIATION

Your Directors thank Customers, and all the Stakeholders for their continued support to your Company's performance and growth. The Directors also wish to place on record their sincere appreciation of the commitment and enthusiasm of all employees for their significant role in the Company's growth till date.

**For and on behalf of the Board of Directors
For Pawansut Holdings Limited**





FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2016
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
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 2015)				No. of Shares held at the end of the year (31st March 2016)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	4115720	0	4115720	36.38	4041316	0	4041316	35.72	(0.66)
b) Central Govt or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other (A) (1)	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (1)	4115720	0	4115720	36.38	4041316	0	4041316	35.72	(0.66)
(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) Banks/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) (A1)+(A2)	4115720	0	4115720	36.38	4041316	0	4041316	35.72	(0.66)
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									
a) Bodies Corporates									
i) Indian	980593	0	980593	8.67	998495	0	998495	8.825	0.155
ii) Overseas (i)	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakhs	203652	6500	210152	1.86	394716	6500	401216	3.54	1.68
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakhs	5105561	162000	5267561	46.56	5111342	162000	5273342	46.60	0.04
c) Others (specify) NRI Cleaning Members HUF	550 6000 731329	0 0 2000	550 6000 733329	0 0.05 6.48	60505 0 537031	0 0 2000	60505 0 539031	0.53 0 4.76	0.53 (0.05) (1.72)
Sub-total (B) (2)	7027685	170500	7198185	63.62	7102089	170500	7272589	64.28	0.66
Total Public Shareholding (B) (B1)+(B2)	7027685	170500	7198185	63.62	7102089	170500	7272589	64.28	0.66
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	11143405	170500	11313905	100	11143405	170500	11313905	100	Nil

(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	LAXMAN SINGH SATYAPAL	430346	3.80	-	430346	3.80	-	0
2	MAMTA JINDAL	418518	3.70	-	418518	3.70	-	0
3	POOJA GARG	94532	0.84	-	94532	0.84	-	0
4	MEERA MISHRA	480789	4.25	-	480789	4.25	-	0
5	ARCHIT JINDAL	488550	4.32	-	19146	0.17	-	(4.15)
6	AANCHAL JINDAL	500000	4.42	-	495000	4.38	-	(0.04)
7	VINAY GARG	320000	2.83	-	320000	2.83	-	0
8	PRADEEP KUMAR JINDAL & SONS HUF	1059785	9.37	-	1059785	9.37	-	0
9	VINAY KUMAR GARG (HUF)	200000	1.77	-	200000	1.77	-	0
10	AJAY KUMAR JINDAL	123200	1.09	-	523200	4.62	-	3.53

(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		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):	Cumulative Share during the year	Reason for increasing/ decrease	
		No. of shares	% of total shares of the company				
	ARCHIT JINDAL	488550	4.32				
				25-12-2015 08-01-2016 29-01-2016	(100000) (96000) (273404)	388550 292550 19146	Transfer Transfer Transfer
		19146	0.169				

S. No.	Name of the Promoter	Shareholding at the beginning of the year		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):	Cumulative Share during the year	Reason for increasing/ decrease	
		No. of shares	% of total shares of the company				
	AANCHAL JINDAL	500000	4.42				
				12-02-2016	5000	495000	Transfer
		495000	4.375				

S. No.	Name of the Promoter	Shareholding at the beginning of the year		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):	Cumulative Share during the year	Reason for increasing/ decrease	
		No. of shares	% of total shares of the company				
	AJAY KUMAR JINDAL	123200	1.09				
				07-08-2015 14-08-2015	200000 200000	323200 523200	Transfer Transfer
		523200	4.62				



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		
	MEERA MISHRA				
	At the beginning of the year	480789	4.25		
	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		
		-	-	-	-
	At the end of year	480789	4.25		

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		
	VIJAY KUMAR GARG (HUF)				
	At the beginning of the year	200000	1.77		
	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		
		-	-	-	-
	At the end of year	200000	1.77		

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		
	LAXMAN SINGH SATYAPAL				
	At the beginning of the year	430346	3.80		
	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		
		-	-	-	-
	At the end of year	430346	3.80		

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		
	POOJA GARG				
	At the beginning of the year	94532	0.84		
	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		
		-	-	-	-
	At the end of year	94532	0.84		

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		
	MAMTA JINDAL				
	At the beginning of the year	418518	3.70		
	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		
		-	-	-	-
	At the end of year	418518	3.70		

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

S. No.	Name of the Shareholder	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		
	DR 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		
		-	-	-	-
	At the end of year	346442	3.06		

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		
	VIJAY GARG				
	At the beginning of the year	320000	2.83		
	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		
		-	-	-	-
	At the end of year	320000	2.83		

S. No.	Name of the Shareholder	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		
	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		
		-	-	-	-
	At the end of year	335355	2.96		

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		
	PRADEEP KUMAR JINDAL & SONS HUF				
	At the beginning of the year	1059785	9.37		
	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		
		-	-	-	-
	At the end of year	1059785	9.37		

S. No.	Name of the Shareholder	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		
	ASHOK KUMAR JAIN				
	At the beginning of the year	-	-		
	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		
		29-01-2016	118130	118130	Transfer
	At the end of year	118130	1.044		





For Each of the Top 10Shareholders		Shareholding at the beginning of the year		Cumulative Share during the year	Reason for increasing/ decrease
S. No.	Name of the Shareholder	No. of shares	% of total shares of the company		
	SEEP GROVER				
	At the beginning of the year	250000	2.21		
	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		
		-	-	-	-
	At the end of year	250000	2.21		

For Each of the Top 10Shareholders		Shareholding at the beginning of the year		Cumulative Share during the year	Reason for increasing/ decrease
S. No.	Name of the Shareholder	No. of shares	% of total shares of the company		
	SOURAV JINDAL				
	At the beginning of the year	133926	1.18		
	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		
		18-09-2015	2092	136018	Transfer
	At the end of year	136018	1.20		

For Each of the Top 10Shareholders		Shareholding at the beginning of the year		Cumulative Share during the year	Reason for increasing/ decrease
S. No.	Name of the Shareholder	No. of shares	% of total shares of the company		
	CHINTAN HASMUKH SHAH (2)				
	At the beginning of the year	-	-		
	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		
		22-01-2016 12-02-2016 31-03-2016	86 150000 30000	86 150086 120086	Transfer Transfer Transfer
	At the end of year	120086	1.06		

For Each of the Top 10Shareholders		Shareholding at the beginning of the year		Cumulative Share during the year	Reason for increasing/ decrease
S. No.	Name of the Shareholder	No. of shares	% of total shares of the company		
	GARIMA AGGARWAL				
	At the beginning of the year	125500	1.11		
	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		
		-	-	-	-
	At the end of year	125500	1.11		

For Each of the Top 10Shareholders		Shareholding at the beginning of the year		Cumulative Share during the year	Reason for increasing/ decrease
S. No.	Name of the Shareholder	No. of shares	% of total shares of the company		
	SAMIR THAKKAR				
	At the beginning of the year	-	-		
	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		
		15-01-2016 22-01-2016 29-01-2016 05-02-2016 12-02-2016 31-03-2016	200000 (40000) 500000 (100000) (200000) (100000)	200000 160000 660000 560000 360000 260000	
	At the end of year	260000	2.29		

For Each of the Top 10Shareholders		Shareholding at the beginning of the year		Cumulative Share during the year	Reason for increasing/ decrease
S. No.	Name of the Shareholder	No. of shares	% of total shares of the company		
	HITEN PRAVINCHANDRA SHAH(2)				
	At the beginning of the year	-	-		
	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		
		25-12-2015 31-12-2015 05-02-2016	(30000+25511) 37368 25000	55511 92879 117879	Transfer Transfer Transfer
	At the end of year	117879	1.04		

v) Shareholding of Directors and Key Managerial Personnel

For Each of the Top 10Shareholders		Shareholding at the beginning of the year		Cumulative Share during the year	Reason for increasing/ decrease
S. No.	Name of the Shareholder	No. of shares	% of total shares of the company		
	RONAK ASHWIN CHOKSI (3)				
	At the beginning of the year	-	-		
	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		
		11-12-2015 18-12-2015 25-12-2015 31-12-2015 08-01-2016 15-01-2016 22-01-2016 29-01-2016 05-02-2016 12-02-2016 31-03-2016	120171 100000 302+54460+20000 40821 8614 (6000) 139 4017 (25000+20000) (2) (99764)	120171 220171 294933 335754 344368 338368 338507 342524 297524 297522 197758	Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer
	At the end of year	197758	1.748		

Shareholding of each Directors and each Key Managerial Personnel		Shareholding at the beginning of the year		Cumulative Share during the year	Reason for increasing/ decrease
S. No.	Name of the Shareholder	No. of shares	% of total shares of the company		
	LAXMAN SINGH SATYAPAL				
	At the beginning of the year	430346	3.80		
	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		
		-	-	-	-
	At the end of year	430346	3.80		

Shareholding of each Directors and each Key Managerial Personnel		Shareholding at the beginning of the year		Cumulative Share during the year	Reason for increasing/ decrease
S. No.	Name of the Shareholder	No. of shares	% of total shares of the company		
	SEEMA KHANDELWAL				
	At the beginning of the year	-	-		
	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		
		-	-	-	-
	At the end of year	-	-		





Shareholding of each Directors and each Key Managerial Personnel					
S. No.	Name of the Shareholder	No. of shares	% of total shares of the company		
	RAHUL				
	At the beginning of the year	-	-		
	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
	At the end of year	-	-	-	-

Shareholding of each Directors and each Key Managerial Personnel					
S. No.	Name of the Shareholder	No. of shares	% of total shares of the company		
	VINIT KUMAR SHARMA				
	At the beginning of the year	-	-		
	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
	At the end of year	-	-	-	-

Shareholding of each Directors and each Key Managerial Personnel					
S. No.	Name of the Shareholder	No. of shares	% of total shares of the company		
	PRADEEP KUMAR JINDAL				
	At the beginning of the year	-	-		
	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
	At the end of year	-	-	-	-

Shareholding of each Directors and each Key Managerial Personnel					
S. No.	Name of the Shareholder	No. of shares	% of total shares of the company		
	PANWAN KUMAR PODDAR				
	At the beginning of the year	-	-		
	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
	At the end of year	-	-	-	-

Shareholding of each Directors and each Key Managerial Personnel					
S. No.	Name of the Shareholder	No. of shares	% of total shares of the company		
	SHWETA GUPTA				
	At the beginning of the year	-	-		
	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
	At the end of year	-	-	-	-

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	1,45,56,081	0	1,45,56,081
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	1,45,56,081	0	1,45,56,081
Change in Indebtedness during the financial year				
Additions	0	62,12,919	0	62,12,919
Reduction	0	0	0	0
Net Change	0	62,12,919	0	62,12,919
Indebtedness at the end of the financial year				
i) Principal Amount	0	2,07,69,000	0	2,07,69,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	2,07,69,000	0	2,07,69,000

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
1	Gross salary	Mr. Laxman Singh Satyappal (Managing Director)	
(a)	Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	Rs. 2,76,000	Rs. 2,76,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961.	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961.	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission as % of profit others (specify)	-	-
5	Others, please specify	-	-
	Total (A) Ceiling as per the Act	Rs. 2,76,000	Rs. 2,76,000

B. Remuneration to other directors: NA

Sl.No	Particulars of Remuneration	Name of the Directors	Total Amount
1	Independent Directors		
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c) Others, please specify		
	Total (1)		
2	Other Non Executive Directors		
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c) Others, please specify.		
	Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act.		





C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.		Rs 2,43,094	Rs. 2,84,141	Rs. 5,27,235
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961		-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		-	-	-
2	Stock Option		-	-	-
3	Sweat Equity		-	-	-
4	Commission as % of profit others, specify		-	-	-
5	Others, please specify		-	-	-
	Total		Rs 2,43,094	Rs. 2,84,141	Rs. 5,27,235

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty			NONE		
Punishment			NONE		
Compounding			NONE		
B. DIRECTORS					
Penalty			NONE		
Punishment			NONE		
Compounding			NONE		
C. OTHER OFFICERS IN DEFAULT					
Penalty			NONE		
Punishment			NONE		
Compounding			NONE		

ANNEXURE B

Particulars of Employees

A. Information pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Name of Directors & Key Managerial Personnel	Designation	Ratio of Remuneration to Median remuneration of all employees	Increase in Remuneration over LY(%)
LAXMAN SINGH SATYAPAL	Managing Director	1.17:1	4.5%
PRADEEP KUMAR JINDAL	Executive Director	-	-
SEEMA KHANDELWAL	Independent Director	-	-
PAWAN KUMAR PODDAR	Independent Director	-	-
RAHUL Additional Director	-	-	-
SHWETA GUPTA	Company Secretary	1.21:1	10%
VINIT KUMAR SHARMA	Chief Financial Officer	1.04:1	-

Notes:

- The number of permanent employees as on 31st March, 2015 was 16.
- Compared to the previous year 2014-15, the figures for the current year 2015-16 reflects that:
 - Gross Turnover has grown by 5.22 % and PBT has reduced by 70.54% respectively.
 - The Price Earning ratio has been reduced by 99.98% as the EPS in the current year is 0.12.
 - Median remuneration and average remuneration of all employees has been increased.

iv) Average remuneration of employees excluding Key Managerial Personnel has been increased.

v) Remuneration of Key Managerial Personnel (Managing Director) has been increased by 4.5% & Key Managerial Personnel (Company Secretary) has increased by 10%.

3. The ratio of remuneration of the highest paid Director to that employee's remuneration receive in excess of Director for the year 2015-16 is 0.92:1

4. The remuneration of the Directors, Key Managerial Personnel and other employees is in accordance with the Remuneration Policy of the Company provided under the section 'Report on Corporate Governance' which forms part of the Report and Accounts.

5. The market capitalisation of the Company as on 31st March, 2016 decreased by 62.50% when compared to that of 31st March, 2015. The Company has not made any public offer in the recent past and accordingly, comparison of Public Offer Price and the current market price of the Company's shares will not be relevant.

6. The PE ratio as on 31st March, 2016 stood at 0.12 (31st March, 2015: 800).

7. Performance Bonus of Executive Directors and Commission of Non-Executive Directors are the variable components of their remuneration. Key parameters for determining the same are provided in the Remuneration Policy of the Company.

B. Information pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Name	Age	Designation/Nature of Duties	Gross Remuneration (Rs)	Net Remuneration (Rs)	Qualification	Experience (Years)	Previous Employment /Position Held	Date of Commencement of Employment

Notes:-

- Remuneration includes salary, performance bonus, allowances & other benefits /applicable perquisites except contribution to the approved Pension Fund under the defined benefit scheme and Gratuity Funds and provisions for leave encashment which are actuarially determined on an overall Company basis. The term 'remuneration' has the meaning assigned to it under the Companies Act, 2013.
- The Company has not incurred any expenditure for Stock Options granted at 'market price' [within the meaning of the erstwhile SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999] to the Directors, Key Managerial Personnel and other Employees under its Employee Stock Option Schemes, which can be ascribed to any individual Director, Key Managerial Personnel or other Employees.
- Net remuneration comprises cash income less:
 - income tax, surcharge (as applicable) & education cess deducted at source.
 - manager's own contribution to Provident Fund.
- All appointments are/were contractual in accordance with terms and conditions as per Company Rules.**
- None of the above employees is a relative of any Director of the Company.





Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 2016

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
PAWANSUT HOLDINGS LIMITED

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by PAWANSUT HOLDINGS LIMITED (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the PAWANSUT HOLDINGS LIMITED books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2016 and has generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by PAWANSUT HOLDINGS LIMITED ("the Company") for the financial year ended on 31st March, 2016, to the extent applicable to the company according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - (a) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the company during the audit period)**
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the company during the audit period)**
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the company during the audit period)**
 - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the company during the audit period)** and
 - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the company during the audit period)**
- (v) Other Laws as applicable to the Industry: Reserve Bank of India Directions/Regulations as applicable to a Non-Banking Financial

company (Non Deposit Accepting or holding).

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India and notified by Ministry of Corporate affairs..
- (ii) The Listing Agreements entered into by the Company with the Stock Exchange(s) and SEBI LODR regulation 2015 to the extent applicable to the Company;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. The Company has not complied with the Provision of Disclosure requirements under Section 93 of the Companies Act, 2013 for change in shareholding of Top 10 Public shareholders in 2 cases.
3. The Annual Report of the Company for the year 2014-15 does not provide explanation/Compliance, to the Qualifications as raised by the Auditors.

We further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

No specific non compliances / observations / audit qualification, reservation or adverse remarks were observed.

We further report that during the audit period:

1. The Board of Director has passed a Resolution under 180(1) (c) at the Board Meeting of the Company held on 22.07.2015 approving the power to borrow monies upto **not exceeding the paid up capital and free reserves of the Company.**
2. The Board of Directors have passed a Resolution under Section 179(3)(d), 179(3)(e) and 179(3)(f) at the Board Meeting of the Company held on 29.12.2015 to delegate the Power in terms of Section 179(d) to (f) to Mr. Laxman Singh Satyapal, Managing Director of the Company.
3. The Audit Committee and the Board of Directors have approved all the Related Party Transaction. In view of the Board all the transactions with Related Parties are at Arm's Length Price.

For KPG & Associates
Company Secretaries

Sd/-
Prashanth Kumar Gupta
Proprietor
ACS- 37201
C.P.No.:13958

MANAGEMENT DISCUSSION & ANALYSIS REPORT

OVERVIEW

PHL has established a strong foundation and is poised for future growth. It has been active in the finance sector in India since 1984 and is a leading financial services provider. The Company is admired for high level of customer service, and respected for ethics, values and corporate governance.

This Management Discussion and Analysis Report has to be read in conjunction with the Company's financial statements, which follows this section. The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, and Generally Accepted Accounting Principles (GAAP) in India and the directions issued by Reserve Bank of India for Non - Banking Financial Companies from time to time, wherever applicable. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, in order that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present the Company's state of affairs and profits for the year. The following discussion may include forward looking statements which may involve risks and uncertainties, including but not limited to the risks inherent to Company's growth strategy, change in regulatory norms, economic conditions and other incidental factors. Actual results could differ materially.

NON-BANKING FINANCE COMPANY (NBFC) OUTLOOK

Non-Banking Finance Companies (NBFCs) continue to grow their share in financial services industry. India Ratings expects NBFCs to account for over 17% of the total credit in the country by FY2019, compared to 13.1% at the end of the FY2015 and 9.4% in the FY2006. Until some years ago, NBFCs were a small part of the financial services business with a small resource base. Today, the equity of leading NBFCs is comparable with or larger than many mid-sized banks. The combined market capitalisation of the top 10 NBFCs is now twice that of mid and small-sized public sector banks.

The Union Budget for 2016-17 has proposed to introduce deduction of the provision for NPAs by NBFCs under the Income Tax Act' hitherto available only to banks. This, coupled with the recommendation in the Union Budget of 2015-16 that NBFCs registered with the RBI with asset size of H 500 crore or more be considered as "financial institutions" in terms of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002, now creates a level playing field with the banks.

Indian economy has a huge latent credit demand fuelled by a massive self-employed population that is underserved by the banks due to inadequate documented income proof. The recent developments in deepening the wholesale debt markets bode well with liquidity for funding for NBFCs. The report also expects that the growth in NBFC credit to further accelerate over the next 5-10 years.

Success of NBFCs is attributed to the sharp focus on the product lines leading to better cost control, better customer service and consequently faster growth at higher profitability.

For several years, NBFCs have rapidly emerged as an important segment of the Indian Financial System. The sector is now being recognized as complementary to the banking sector due to the implementation of innovative marketing strategies, introduction of tailor made products, customer-oriented services, attractive rates of return and simplified procedures.

OVERVIEW OF THE ECONOMY

From an economic perspective, FY 16 was one of the most volatile years in recent times. The international economic environment was shrouded in plunging oil prices, depreciating currencies because of a strengthening dollar, and diminishing GDPs. Global economic activity therefore remained subdued and grew at 3.1%. This is projected to increase to 3.4% in 2016 and 3.6% in 2017. The pickup in global activity is expected to be strong especially in emerging markets and developing economies where the GDP growth is projected to be at 4.3% in 2016, up from 4.0% in 2015

The world economy continues to dabble with weak growth and dwindling inflation. Global markets continue to remain sluggish with the impact of US returning to normalcy with a rate hike, lower commodity markets and a strengthening dollar. Asset classes across the board witnessed volatile movements during the year with uncertainty rising from the Chinese slowdown and US unwinding of quantitative measures. Going forward, the Chinese rebalancing from an investment led economy to one driven by consumption apart from the US Fed rate movement would be closely watched by investors across the globe. Adding to uncertainty and fueling recessionary tendencies we believe current year is likely to remain a subdued year for global growth with headwinds emerging from the above mentioned factors and limited scope for acceleration in growth in other major economies of the world.

Brexit is a shorthand way of referring to a British exit from the EU. It is a word that owes something to the term "Grexit", which has been used for several years to refer to the possibility that Greece might leave the eurozone. As serious as the Greek debt crisis is, the prospect that one of the EU's biggest and richest economies leaving the bloc is much more momentous.

STRENGTH, WEAKNESS, OPPORTUNITY AND THREATS

Your Company is mainly engaged in the business of Finance and Investment in Capital Market. Business opportunities for Finance Companies are enormous as the new areas and segments are being explored. There is a large scope of small size Finance & Investment Companies like ours, for certain segment of customers, which remain unserved by Banks and large size Investment & Finance Companies.

There are several exciting opportunities for the Company:

- ❖ India's Growth Rate
- ❖ Focus on Digital and Affluent Customer
- ❖ Financial Inclusion
- ❖ Utilize technology to provide solutions to customers
- ❖ Increase Distribution Strength

In the same way, there are threats for the Company:

- ❖ Volatile Environment
- ❖ Fiscal Deficit and Current Account Deficit
- ❖ Attracting and retaining talent and training them for the right culture
- ❖ Inflation and economic slowdown
- ❖ Competition

The major threat being faced by Investment & Finance Companies are regulatory changes in NBFCs, Interest Rate hikes by RBI, high Inflation, aggressive marketing of banks and volatility in global equity and commodity market.

RISK MANAGEMENT

As an NBFC, PHL is exposed to credit risk, liquidity risk and interest rate risk. The Company has invested in people, processes and technology to mitigate risks posed by external environment and by its borrowers. It has in place a strong risk management team and an effective credit operations structure. Sustained efforts to strengthen the risk framework have yielded significant results over the last few years.

The company is committed to creating value for its stakeholders through sustainable business growth and with that intent has put in place a robust risk management framework to promote a proactive approach in reporting, evaluating and resolving risks associated with the business. Given the nature of the business the company is engaged in, the risk framework recognizes that there is uncertainty in creating and sustaining such value as well as in identifying opportunities. Risk management is therefore made an integral part of the company's effective management practice.

The company's risk management framework is based on

- (a) clear understanding and identification of various risks,



- (b) disciplined risk assessment by evaluating the probability and impact of each risk,
- (c) Measurement and monitoring of risks by establishing Key Risk Indicators with thresholds for all critical risks and
- (d) adequate review mechanism to monitor and control risks.

In financial services business, effective risk management has become very crucial. As an NBFC, your company is exposed to credit risk, liquidity risk, and interest risk. Our Company has suitable mechanisms to effectively reduce such risk. All these risk are continuously analysed and reviewed at various levels of Management through an effective information system.

Your company's performance to a large extent depends upon scenario of the capital markets, finance scenario, RBI policies, industry performance and the general economic outlook of the country. The volatility in the stock Market, rate of interest and GDP would affect the profitability of the company.

INTERNAL CONTROL SYSTEMS

PHL maintains a system of internal controls designed to provide a high degree of assurance regarding the effectiveness and efficiency of operations, the adequacy of safeguards for assets, the reliability of financial controls and compliance with applicable laws and regulations. The Company has an Internal Audit Department, which reports to the Audit Committee of the Board of Directors of the Company.

The internal control system is supplemented by extensive internal audits, regular reviews by management and standard policies and guidelines to ensure reliability of financial and all other records to prepare financial statements and other data. The Company has an Internal Audit Department, which reports to the Audit Committee of the Board of Directors of the Company. The Audit Committee of the Board reviews internal audit reports given along with management comments. The Audit Committee also monitors the implemented suggestions.

HUMAN RESOURCES

Your Company treats its "human resources" as one of its most important assets.

Your Company continuously invest in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

The key pillars of success at PHL from a Human Capital perspective are:

- Ensuring we have the right people in every role
- Creating a culture of learning and execution

To reinforce a performance culture in the Company, the Company has further strengthened the performance management program which has opened up the possibility to add further dimensions to assess the capabilities of our people and therefore identify talent within the Company.

Our employee productivity continues to be one of the best in the industry. On the people side, we have imparted training for knowledge, skills and behaviours that have a direct impact on business performance. Our focus, continues to be on-the-job training and we encourage our supervisors to provide the time required to coach their people. The steps we have taken on the people front have provided them opportunities for growth, differentiated rewards and engagement. On the other hand, our improving brand in the market has enabled our talent acquisition to continue smoothly. We have also ensured that all policies and processes have been put in place as warranted under the changes to the Companies Act.

TECHNOLOGY

At PHL, Information Technology plays a vital role in enabling the business to transform and also run the day to day operations with precision.

The Company has also embarked on a 'Green' technology mission. The Company has virtualised the server as well as the desktop environment to reduce the carbon footprint of the computing operations. The Company believes that to facilitate efficiencies and ensure seamless business growth, investing in technology is crucial. The implementation of appropriate IT systems results in better customer experiences, a reduced Turn Around Time (TAT) and minimized operational risks and human errors. The Company's hardware infrastructure and the security systems have also been upgraded to strengthen the overall network. PHL has also enhanced its communication channels to allow for more efficient internal and external communications which culminate in faster decision making and greater customer satisfaction.

DISCLAIMER/CAUTIONARY STATEMENT

This report may contain forward-looking statements about Pawansut Holdings Limited including their business operations, strategy and expected financial performance and condition. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or concern future financial performance (including revenues, earnings or growth rates), possible future Company plans and action. Forward-looking statements are based on current expectations and understanding about future events. They are inherently subject to, among other things, risks, uncertainties and assumptions about the Company, economic factors and the industry in general. The Company's actual performance and events could differ materially from those expressed or implied by forward-looking statements made by the Company due to, but not limited to, important factors such as general economic, political and market factors in India and internationally, competition, technological change and changes in Government regulations.





REPORT ON CORPORATE GOVERNANCE

Corporate governance is about commitment to values and ethical business conduct. It is also about how an organisation is managed viz., its corporate and business structure, its culture, policies and the manner in which it deals with various stakeholders. Timely and accurate disclosure of information regarding the financial position of the company, its performance and ownership forms part of the corporate governance.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company is committed to the highest standards of corporate governance in all its activities and processes.

The company has always believed in and practices the highest standards of corporate governance since its inception. The board recognises that governance expectations are constantly evolving and it is committed to keeping its standards of transparency and dissemination of information under continuous review to meet both letter and spirit of the law and its own demanding levels of business ethics.

The company believes that sound corporate governance practices are crucial to the smooth and efficient operation of a company and its ability to attract investment, protect the rights of its stakeholders and provide shareholder value. Everything the company does is defined and conditioned by the high standards of governance, which serve its values.

The corporate governance philosophy of the company is driven by the following fundamental principles:

- Adhere to corporate governance standards beyond the letter of law;
- Maintain transparency and high degree of disclosure levels;
- Maintain a clear distinction between the personal interest and the corporate interest;
- Have a transparent corporate structure driven by business needs; and
- Ensure compliance with applicable laws.

BOARD OF DIRECTORS

The Board of Directors ('the board') is fully aware of its fiduciary responsibilities and recognises its responsibilities to shareholders and other stakeholders to uphold the highest standards in all matters concerning the company and has empowered responsible persons to implement its broad policies and guidelines and has set up adequate review processes.

The Company's commitment to ethical and lawful business conduct is a fundamental shared value of the board, the senior management and all employees of the company. Consistent with its values and beliefs, the company has formulated a Code of Conduct applicable to the board and senior management. Further, the company has also adopted a Code of Conduct to regulate, monitor and report trading by insiders in the securities of the Company and a whistle blower policy for reporting any concerns or grievances by directors / employees / customers and vendors in their dealings with the company. In order to ensure that the mechanism is effective and as prescribed, direct access to the chairman of the audit committee is provided to the complainant.

COMPOSITION OF BOARD OF DIRECTORS

The board has been constituted in a manner as per regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the Listing Regulations) and the Companies Act, 2013 (the Act). The board has a mix of executive / non-executive and independent directors, including a woman director to ensure proper governance and management. The board members have collective experience in diverse fields like banking, audit, finance, compliance and technology. The Directors are elected based on their qualification and experience in varied fields. None of the directors are inter-se related.

The current composition of the Board is as under:

NAME	POSITION
Mr. Laxman Singh Satyapal	Chairman and Managing Director
Mr. Pradeep Kumar Jindal	Executive Director
Mr. Rahul	Independent Director
Mr. Pawan Kumar Poddar	Independent Director
Ms. Seema Khandelwal	Independent Director

NUMBER OF BOARD MEETINGS

The Board of Directors met Eleven times during the year under review.

DATES OF BOARD MEETINGS HELD DURING THE FY 2015-16		
April 4, 2015	August 17, 2015	December 29, 2015
May 29, 2015	September 2, 2015	January 13, 2016
July 22, 2015	November 13, 2015	March 31, 2016
August 14, 2015	December 15, 2015	

*The gap between any two meetings was less than four months.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

In accordance with Regulation 25 of the Listing Regulations, the Board has adopted a Familiarization Programme for Independent Directors to familiarize the Independent Directors of the company with the organization.

The details of the said familiarization programme is provided on the website of the Company and the web link is

http://www.pawansutholdings.com/policy/Familiarisation%20Program_phl.pdf

Separate Meeting of Independent Directors:

During the year, a separate meeting of the Independent Directors of the Company was held on 16th February, 2016 to discuss the following matters as prescribed under Schedule IV of Companies Act, 2013 and Regulation 25 of the Listing Regulations:

1. To review the performance of Non-Independent Directors and the Board as whole.
2. To review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors.
3. To assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

DIRECTORS' ATTENDANCE RECORD AND DIRECTORSHIP HELD

As mandated by the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, none of the Directors are members of more than ten Board level committees nor the Chairman of more than five committees in which they are members.

Details of names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanship / Memberships held by them in other companies is given below. Other directorships do not include alternate directorships, directorships of Private Limited Companies, section 25 companies, and of companies incorporated outside India. Chairmanship / Membership of Board Committees include only Audit committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.





NAME OF DIRECTOR	POSITION	NO. OF MEETINGS HELD IN 2015-16	NO. OF MEETINGS ATTENDED IN 2015-16	WHETHER ATTENDED LAST AGM ON SEPTEMBER 30, 2015	NO. OF OUTSIDE DIRECTORSHIPS OF PUBLIC COMPANIES*	NO. OF COMMITTEE MEMBERSHIPS# OTHER THAN PHL	NO. OF COMMITTEE CHAIRMANSHIPS# OTHER THAN PHL
Mr. Laxman Singh Satyapal	Executive Chairman	11	11	Yes	1	NIL	NIL
Mr. Pradeep Kumar Jindal	Executive Director	11	11	Yes	1	1	NIL
Mr. Rahul	Independent Director	11	5	No	2	5	1
Mr. Pawan Kumar Poddar	Independent Director	11	11	Yes	1	2	2
Ms. Seema	Independent Director	11	11	Yes	3	2	NIL

RETIREMENT OF DIRECTORS

In accordance with the relevant provisions of sections 152 of the Companies Act, 2013 Mr. Pradeep Kumar Jindal is liable to retire by rotation at the ensuing Annual General Meeting. However a proposal for re-appointment of retiring directors shall be placed before the shareholders for their approval in the ensuing Annual General Meeting.

MR. PRADEEP KUMAR JINDAL

Mr. Pradeep Kumar Jindal is a Masters In Business Administration & Bachelor's Degree in Commerce. He has expertise in guiding Current Business and managing the financial aspects of the business.

INFORMATION SUPPLIED TO THE BOARD

The Board has complete access to all information about the Company. Inter alia, the following information is regularly provided to the Board as per Part A of Schedule II of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

- Annual operating plans and budgets and any update thereof
- Capital budgets and any updates thereof
- Quarterly results for the Company and operating divisions and business segments.
- Minutes of the meetings of the Audit
- Committee and other Committees of the Board
- Minutes of the Board meetings of subsidiary companies
- Information on appointment or removal of Chief Financial Officer and Company Secretary. The Appointment of Chief Financial Officer is also considered at Audit Committee of the Company
- Materially important show cause, demand, prosecution notices and penalty notices
- Any material default in financial obligations to and by the Company, or substantial nonpayment for services rendered by the Company
- Details of any joint venture or collaboration agreement
- Transactions that involve substantial payment towards goodwill, brand equity or intellectual property
- Significant developments in human resources/employee relations front
- Sale of material nature of investments, subsidiaries, assets, which is not in the normal course of business
- Quarterly details of foreign exchange exposures and the steps taken by Management to limit the risks of adverse exchange rate movement, if material
- Non compliance of any regulatory, statutory nature or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer, etc.
- Other materially important information.

The Board periodically reviews compliance reports of all laws applicable to the Company, prepared by the Company as well as steps taken by the Company to rectify instances of non-compliances.

COMMITTEES OF THE BOARD OF DIRECTORS

The board has constituted various committees to support the board in discharging its responsibilities.

As on March 31, 2016, the Company had three Committees of the Board of Directors viz, Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee.

The board at the time of constitution of each committee fixes the terms of reference and also delegates powers from time to time. Various recommendations of the committees are submitted to the board for approval. The minutes of the meetings of all the committees are circulated to the board for its information.

The role, composition and terms of reference of Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee including the number of meetings held during the financial year ended March 31, 2016 and the related attendance are as follows:

AUDIT COMMITTEE

The terms of reference of the Audit Committee have been formulated in line with the requirement of Section 177 of the Companies Act, 2013 and rules framed there under and as per Regulation 18 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The terms of reference of Audit Committee are briefly described below:

Review Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible and also to examine the financial statement and the auditors' report thereon;

Review with the management, of the annual financial statements before submission to the Board for approval, with particular reference to:

- a) Matters required to be included in the Director's Responsibility Statement forming part of the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013 or any amendment or re-enactment thereof;
- b) Changes, if any, in accounting policies and practices and reasons for the same;
- c) Major accounting entries involving estimates based on the exercise of judgment by management;
- d) Compliance with listing and other legal requirements relating to financial statements;
- e) Disclosure of any related party transactions;
- f) Qualifications in the draft audit report.

Review with the management of the quarterly financial statements before submission to the Board for approval.

Recommending to the Board, the appointment, re-appointment, terms of appointment/re-appointment, fixation of audit fees and, if required, the replacement or removal of the Auditor;

Reviewing with the Management, performance of Statutory and Internal Auditors, adequacy of the internal control systems;

Review of the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

Discussion with Internal Auditors of any significant findings and follow up there on;

Evaluation of internal financial controls and risk management systems;

Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the





matter to the Board;

To review the functioning of the Whistle Blower/Vigil Mechanism; Details of establishing the Vigil Mechanism have been disclosed on the Company's website and in the Director's Report;

Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;

Other matters as may be prescribed from time to time to be dealt with or handled by the Audit Committee pursuant to provisions of the Companies Act, 2013, the Rules framed there under, the Listing Agreements entered into with the Stock Exchanges where the securities of the Company are listed and the guidelines, circulars and notifications issued by Securities and Exchange Board of India ("SEBI")/Ministry of Corporate Affairs ("MCA") from time to time.

Carrying out any other function as may be assigned to the Committee by the Board from time to time;

The current composition of Audit Committee of the Board of Directors is as under:

SR NO.	NAME OF THE COMMITTEE MEMBERS	DESIGNATION	POSITION IN COMMITTEE
1	Mr. Pawan Kumar Poddar	Independent	Chairman
2	Mr. Pradeep Kumar Jindal	Executive	Member
3	Mr. Rahul	Independent	Member

During the Financial Year 2015-16, Meetings of the Audit Committee were held on May 29, 2015, July 22, 2015, August 14, 2015, August 17, 2015, November 13, 2015, December 29, 2015, January 13, 2016 and March 31, 2016. Meetings attended by individual member during the year 2015-16 are detailed below:-

ATTENDANCE RECORD OF PHL'S AUDIT COMMITTEE				
NAME OF MEMBERS	POSITION	STATUS	NO. OF MEETINGS HELD	NO. OF MEETINGS ATTENDED
Mr. Pawan Kumar Poddar	Independent Director	Chairman	8	8
Mr. Pradeep Jindal	Executive Director	Member	8	8
Mr. Rahul	Independent Director	Member	8	3
Mr. Uttam Kumar Srivastava (Ceased wef. 13-11-2015)	Independent Director	Member	8	5

The representatives of the statutory auditors are regularly invited by the Audit Committee to its meetings.

Company Secretary of PHL, is the Secretary to the Committee. All members of the Audit Committee have Accounting and Financial Management expertise. Mr. Uttam Kumar Srivastava, Chairman of the Audit Committee, at that time was present at the Company's previous Annual General Meeting (AGM) held on September 30, 2015 to answer shareholder queries.

NOMINATION AND REMUNERATION COMMITTEE

The terms of reference of the Nomination and Remuneration Committee have been formulated in line with the requirement of Section 178 of the Companies Act, 2013 and rules framed there under and as per Regulation 19 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Brief terms of reference of Nomination and Remuneration Committee are as under:

Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;

Formulation of criteria for evaluation of Independent Directors and the Board;

Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

During the year under review, the committee met Four times, i.e. May 29th, 2015, August 14th, 2015, November 13th, 2015 and January 13th, 2016. The details of the attendance of Directors at Nomination and Remuneration Committee meeting during the financial year are as under:

Name	Number of Remuneration Committee Meeting (s) Attended
Mr. Pawan Kumar Poddar (Chairman)	4
Mr. Rahul (Member)	1
Ms. Seema Khandelwal (Member)	4
Mr. Uttam Kumar Srivastava (Resigned Member)	3

The minutes of the Meeting of Nomination and Remuneration Committee forms part of the documents placed before the Meetings of the Board.

REMUNERATION OF DIRECTOS

Remuneration Policy:

The Company's remuneration policy is based on the fundamental rule of rewarding performances as against earmarked objectives. The policy aims at attracting and retaining high caliber talent and ensures equity, fairness and consistency in rewarding the employees.

The annual variable pay of senior managers is linked to the Company's performance in general and the performance of their functions/business units for the relevant year is measured against specific major performance areas which are closely aligned to the Company's objectives.

Criteria for Board Nomination

The nomination and remuneration committee is responsible for identifying persons for initial nomination as directors and evaluating incumbent directors for their continued service. The committee has formulated a charter in terms of the provisions of the Act, regulation 19(4) of the Listing Regulations and RBI Regulations applicable for Non-Banking Finance Companies, which *inter alia*, deals with the personal traits, competencies, experience, background and other fit and proper criteria. These attributes shall be considered for nominating candidates for board positions / re-appointment of directors.

Performance evaluation of Independent Directors:

The performance evaluation of all the Directors for the financial year 2015-16, was carried out in accordance with the criteria laid out by the Nomination and Remuneration Committee and approved by the Board. The performance evaluation of Independent Directors was done by the entire Board of Directors (excluding the director being evaluated).

Policy on Board diversity

The nomination and remuneration committee has devised a policy on board diversity which sets out the approach to diversity on the board of the company. The policy provides for having a truly diverse board comprising of appropriately qualified people with a broad range of experience relevant to the business of the company.

STAKEHOLDER RELATIONSHIP COMMITTEE

Terms of Reference

The role of the committee includes formulation of shareholders' servicing plans and policies, consideration of valid share transfer requests, share transmissions, issue of duplicate share certificates, issue of share certificates for split, rematerialisation, consolidation of shares, etc. The committee also monitors and reviews the mechanism of share transfers, dematerialisation of shares. It further





looks into the redressing of shareholders' grievances like non-receipt of balance sheet, non-receipt of declared dividends and determining, monitoring and reviewing the standards for resolution of shareholders' grievances.

COMPOSITION

In terms of the Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, Stakeholders Relationship Committee was constituted in place of Shareholder Grievance Committee on 13th November, 2015 at the Board Meeting. This Committee specifically looks into the Redressal of Shareholders and Investors complaints like transfer of shares, non-receipt of Balance Sheet and declared dividend etc. The Committee is chaired by Mr. Pawan Kumar Poddar as on March 31, 2016. The Investors' Grievance Committee consists of three Directors out of which 2 are Independent and 1 is Executive. The current composition of Shareholders/ Investors Grievance Committee of the Board of Directors is as under:

SR NO.	NAME OF THE COMMITTEE MEMBERS	DESIGNATION	POSITION IN COMMITTEE
1	Mr. Pawan Kumar Poddar	Independent	Chairman
2	Mr. Rahul	Independent	Member
3	Mr. Pradeep Kumar Jindal	Executive	Member

During the Financial Year 2015-16, four Meetings of Shareholders/Investors Grievance Committee were held on May 29, 2015, August 14, 2015, November 13, 2015 and January 13, 2016 to review the Grievance procedures and status of pending Shareholders/ Investors grievances. Meetings attended by individual member during the year 2015-16 are detailed below:-

ATTENDANCE RECORD OF PHL'S SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE

ATTENDANCE RECORD OF PHL'S SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE				
NAME OF MEMBERS	POSITION	STATUS	NO. OF MEETINGS HELD	NO. OF MEETINGS ATTENDED
Mr. Pawan Kumar Poddar	Independent Director	Chairman	4	4
Mr. Rahul	Independent Director	Member	4	1
Mr. Pradeep Jindal	Executive Director	Member	4	4
Mr. Uttam Kumar Srivastava (Ceased wef. 13-11-2015)	Independent Director	Member	4	3

The quorum of meeting of the Shareholders/Investors Grievance Committee is three members including the Chairman of the Committee.

Company Secretary is the Convenor of the Meetings of the Stakeholder Relationship Committee and is the Compliance Officer of the Company in terms of Regulation 6 of Chapter III of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

STATUS OF SHAREHOLDERS/INVESTORS GRIEVANCES

As per SEBI Circular No. CIR/OIAE/2/2011 dated June 3, 2011 all complaints pertaining to listed companies are being forwarded electronically through SCORES. The Company has implemented SCORES (System) SEBI Complaints Redress on December 29, 2012. The Company has received one complaint from one of the shareholder named Devender Kumar from 29.12.2012 to 31.03.2016. Further, as per Schedule V (c) (10) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 with Stock Exchanges brief information is provided below:

BRIEF INFORMATION OF PHL'S SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE	
Name of non-executive director heading the committee	Mr. Pawan Kumar Poddar
Number of shareholders' complaints received so far	1
Number not solved to the satisfaction of shareholders	NIL
Number of pending complaints	NIL

RISK MANAGEMENT

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 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 threats of risk.

RELATED PARTY TRANSACTIONS

There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements.

GENERAL BODY MEETINGS

The last three Annual General Meetings of the Company were held as per details given below:

Meeting No.	Financial Year	Date and Day	Time	Whether any Special Resolution Passed
29th	2012-13	September 30, 2013 Monday	11.00 P.M	No
30th	2013-14	September 30, 2014 Tuesday	11.30 P.M	No
31st	2014-15	September 30, 2015 Wednesday	12.00 A.M	Yes

No Resolution was passed through Postal Ballot in the Financial Year 2015-16. Also, none of the business in the ensuing Annual General Meeting requires a Special Resolution to be passed through Postal Ballot.

EXTRA-ORDINARY GENERAL MEETING

No Extra Ordinary General Meeting was held during the Financial Year 2015-2016.

MANAGEMENT DISCUSSION AND ANALYSIS

A detailed report on the Management Discussion and Analysis is provided as a separate section in the Annual Report.

SUBSIDIARY COMPANIES

The Company does not have any "Subsidiary Company" under Section 2(87) of the Companies Act, 2013. Further, Regulation 16 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 defines a "Material Subsidiary" as subsidiary, whose income or net worth exceeds 20% of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

Under this definition, the Company does not have a 'material non-listed Indian subsidiary' during the year under review.

COMPLIANCE WITH APPLICABLE LAWS

The Company has a robust system in place for monitoring of various statutory and procedural compliances. The Board periodically reviews the status of Statutory, Policy & Procedural compliances to ensure proper compliance of all laws





applicable to the company.

a) Code of Conduct

Your Company has adopted a Code of Conduct for all the employees including the Board Members and Senior Management Personnel of the Company in accordance with the requirement under Regulation 26(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The Code of Conduct has been posted on the website of the Company. All the Board Members and the Senior Management Personnel have affirmed their compliance with the said Code of Conduct for the financial year ended 31st March, 2016. A copy of the Code has been placed on the website of the Company i.e. www.pawansutholdings.com. The Declaration to that effect has been signed by Mr. Laxman Singh Satyapal, Managing Director of the company.

Declaration required under Regulation 17 (5) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

All the members of the Board and Senior Management have affirmed compliance with the Company's Code of Conduct and Ethics' for the financial year ended March 31, 2016.

Sd/-
(Laxman Singh Satyapal)
Managing Director
DIN: 00007258

b) Code for Prevention of Insider Trading

In pursuance of Securities and Exchange Board of India (Insider Trading) Regulations, 1992 as amended from time to time, PHL's Code of Conduct for Prevention of Insider Trading covers all the Directors, senior management personnel, persons forming part of promoter(s)/ promoter group(s) and such other designated employees of the Company, who are expected to have access to unpublished price sensitive information relating to the Company. The Directors, their relatives, senior management personnel, persons forming part of promoter(s)/ promoter group(s), designated employees etc. are restricted in purchasing, selling and dealing in the shares of the Company while in possession of unpublished price sensitive information about the Company as well as during certain periods known as "Quiet Period". All the Directors, senior management personnel, persons forming part of promoter(s)/ promoter group(s) and other designated employees of the Company are restricted from entering into opposite transaction, i.e., buy or sell any number of shares during the next six months following the prior transaction and also are restricted from taking any position in derivative transactions in the shares of the Company at any time.

GREEN INITIATIVE IN CORPORATE GOVERNANCE

As part of the green initiative process, the company has taken an initiative of sending documents like notice calling Annual General meeting, Corporate Governance Report, Directors Report, audited Financial Statements, Auditors Report, intimations etc., by email. Physical copies are sent only to those shareholders whose email addresses are not registered with the company and for the bounced-mail cases. Shareholders are requested to register their email id with Registrar and Share Transfer Agent / concerned depository to enable the company to send the documents in electronic form or inform the company in case they wish to receive the above documents in paper mode.

VIGIL MECHANISM

Pursuant to Regulation 22 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and as per applicable provisions of section 177 of the Companies Act, 2013 requires every listed company shall establish a Whistle Blower policy / Vigil Mechanism for the directors and employees to report genuine concerns or grievances about unethical behaviour, actual or suspected fraud or violation of the company's Code of Conduct or Ethics Policy. The Company has adopted a Code of Conduct for Directors and Senior Management Executives ("the Code"), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as

such, would be a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of directors and employees who avail of such mechanism and also make provisions for direct access to the Chairperson of Audit Committee in exceptional cases.

DISCLOSURES

- 1) The company has not entered into any transaction of material nature with its promoters, the directors or the management, their relatives or its subsidiaries, that may have any potential conflict with the interest of the Company.
- 2) The company has complied with all the requirements of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 with the stock exchanges as well as regulations and guidelines issued by SEBI. Hence neither any penalty nor any structure has been imposed by SEBI, Stock Exchanges or any other statutory authority on any matter related to capital market during the last three year.
- 3) The Company has not adopted any separate "Whistle Blower policy".
- 4) The Company has complied with all the mandatory requirements of Corporate Governance as on March 31, 2016 and are in compliance with the requirements of Corporate Governance under Clause 49 of the Listing Agreement entered with the Stock Exchanges or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.
- 5) The Company has fully complied with all the mandatory requirements prescribed under SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and has adopted all suggested items to be included in the Report on Corporate Governance.
- 6) The company has laid down the procedures to inform the Board about the risk assessment and minimization. The Board of Directors of the company periodically reviews these procedures to ensure that integrated risks are managed through a properly defined framework.
- 7) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement for the Financial Year 2015-16 have been prepared as per the Accounting Standards referred to in Section 134 of the Companies Act, 2013.
- 8) There is no inter-se relationship between Directors of the Company, as per declarations received.
- 9) The Company has adopted "Vigil Mechanism policy" as per Section 177 of the Companies Act, 2013.

MEANS OF COMMUNICATION

The company recognizes communication as a key element of the overall Corporate Governance framework and therefore emphasizes continuous, efficient and relevant communication to all external constituencies.

As per the newly inserted Regulation 46 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company has maintained functional website www.pawansutholdings.com containing basic information about the Company e.g. details of its business, financial information, shareholding pattern, compliance with Corporate Governance, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances, etc. and the same are updated at any given point of time.

CEO/CFO CERTIFICATION

In terms of Regulation 17(8) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, The Managing Director and CFO certification of the financial statements for the year is enclosed at the end of this Report.

COMPLIANCE WITH MANDATORY REQUIREMENTS

- The Company has fully complied with the applicable mandatory requirements of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and has adopted all suggested terms to be included in the Report on Corporate Governance.
- A Secretarial Audit Report for the year 2015-16 carried out by M/s. KPG &





Associates, Company Secretary Firm, annexed to the Directors Report and forms a part of the Annual Report.

ADOPTION OF NON-MANDATORY REQUIREMENTS

I. The Board:

- a. The Company is headed by an Executive Chairman; and
- b. All Independent Directors have adequate qualifications, expertise and experience which enable them to contribute effectively to the management of the Company.

II. Shareholders Rights: The quarterly financial results of the Company are published in leading newspapers as mentioned under the heading 'Means of Communication' of the Report on Corporate Governance and also posted on the website of the Company. These results are not separately circulated to the shareholders.

III. Training to Board Members: It is need based.

IV. Mechanism for evaluating non-executive Board Members: Not yet adopted by the Company.

V. Whistle Blower Policy: Not yet adopted by the Company.

GENERAL SHAREHOLDER INFORMATION

ANNUAL GENERAL MEETING

ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR 2015-16	
Date: September 30, 2016	Time: 12.00 NOON
Venue : SHALIMAR BAGH CLUB, PLOT NO.-9, B-BLOCK, COMMUNITY CENTRE, CLUB ROAD, SHALIMAR BAGH, DELHI-110088	

FINANCIAL CALENDAR

Financial Calendar for the Financial Year 2015-16 vis-a-vis Financial Year 2016-17

Particulars	Financial Year 2015-16	Financial Year 2016-17
Accounting period	April 1, 2015 to March 31, 2016.	April 1, 2014 to March 31, 2015
Announcement of Financial Results	1st Quarter	14th August, 2015
	2nd Quarter	13th November, 2015
	3rd Quarter	13th January, 2016
4th Quarter	30th May, 2016	4th Quarter & Annual Financial Results
Annual General Meeting	September 30, 2016	Announcement within 45 days from the end of each quarter
		Announcement within 60 days from the end of Financial Year.

BOOK CLOSURE

The Register of Members and Share Transfer Books of the Company will remain closed from September 26, 2016 to September 29, 2016 inclusive of both days.

DIVIDEND PAYMENT

No dividend is recommended for payment.

LISTING ON EQUITY SHARES

PHL's Shares are listed on the following Stock Exchange:-

Name & Address	Telephone / Fax / E-mail ID / Website	Scrip Code
BSE Limited (BSE) Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001.	Telephone: (022) 22721233/4 Fax: (022) 22721919 E-mail ID: info@bseindia.com Website: www.bseindia.com	535658

INTERNATIONAL SECURITIES IDENTIFICATION NUMBER (ISIN)

ISIN is a unique identification number of traded scrip. This number has to be quoted in each transaction relating to the dematerialized securities of the Company. ISIN of Equity Shares of the Company is **INE260M01017**

STOCK PRICE DATA:

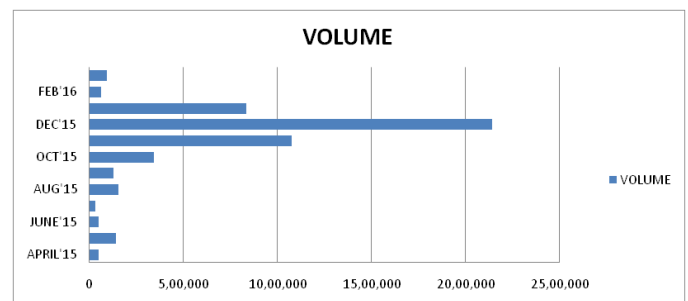
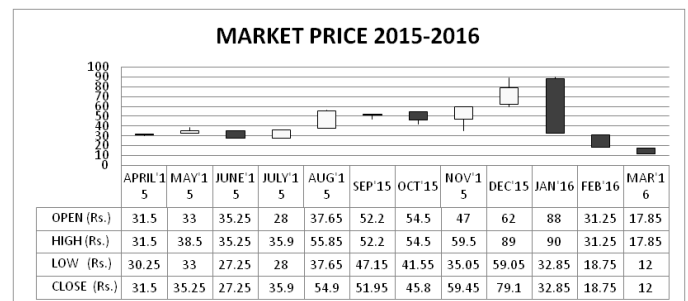
The monthly high and low prices and volumes of your Company's shares at BSE and DSE, for the year ended 31st March, 2016 are given as follows:



Market Price Data for the year 2015-2016

BOMBAY STOCK EXCHANGE

MONTH	OPEN (Rs.)	HIGH (Rs.)	LOW (Rs.)	CLOSE (Rs.)	VOLUME
APRIL'15	31.50	31.50	30.25	31.50	49,900
MAY'15	33.00	38.50	33.00	35.25	1,39,413
JUNE'15	35.25	35.25	27.25	27.25	50,026
JULY'15	28.00	35.90	28.00	35.90	29,844
AUG'15	37.65	55.85	37.65	54.90	1,53,047
SEP'15	52.20	52.20	47.15	51.95	1,29,076
OCT'15	54.50	54.50	41.55	45.80	3,41,948
NOV'15	47.00	59.50	35.05	59.45	10,75,472
DEC'15	62.00	89.00	59.05	79.10	21,39,316
JAN'15	88.00	90.00	32.85	32.85	8,33,181
FEB'15	31.25	31.25	18.75	18.75	59,479
MAR'15	17.85	17.85	12.00	12.00	91,538





REGISTRAR AND SHARE TRANSFER AGENT

M/S BEETAL FINANCIAL & COMPUTER SERVICES (P) LTD.

Beetal House, 3rd Floor, 99 Madangir,
Behind Local Shopping Centre,
Near Dada Harsukhdas Mandir,
New Delhi 110 062
E-mail: beetalrta@gmail.com
Website: www.beetalfinancial.com

SHARE TRANSFER SYSTEM

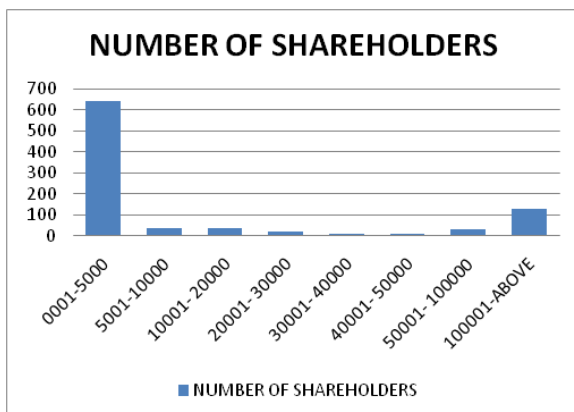
The PHL's shares which are in compulsory dematerialised (demat) list are transferable through the depository system. The shares under physical segment are transferred through Beetal Financial & Computer Services (P) Ltd. Beetal receives the shares to be transferred along with the transfer deed from transferee, verifies it, prepares the Memorandum of transfer etc.

Pursuant to Regulation 20 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, Investors' Grievance (Share) Committee has also been constituted to consider and approve requests received from shareholders for splitting/consolidation transfer of physical shares.

Further pursuant to Regulation 40(9) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 with the Stock Exchanges, Certificate on half yearly basis confirming due compliance of share transfer formalities by the Company from Practicing Company Secretary have been submitted to Stock Exchanges within stipulated time.

Distribution of shareholding as on March 31, 2016.

NUMBER OF SHARES	NUMBER OF SHARE HOLDERS	% OF SHARE HOLDERS	TOTAL NO. OF SHARES	AMOUNT	% OF SHARES
0001- 5000	640	69.64	39255	392550	0.3470
5001-10000	40	4.35	35902	359020	0.3173
10001- 20000	39	4.24	65606	656060	0.5799
20001- 30000	20	2.17	56091	560910	0.4958
30001- 40000	9	0.97	34156	341560	0.3019
40001- 50000	10	1.08	48969	489690	0.4328
50001- 100000	33	3.59	253514	2535140	2.2407
100001-ABOVE	128	13.92	10780412	107804120	95.2846
TOTAL	919	100	11313905	113139050	100



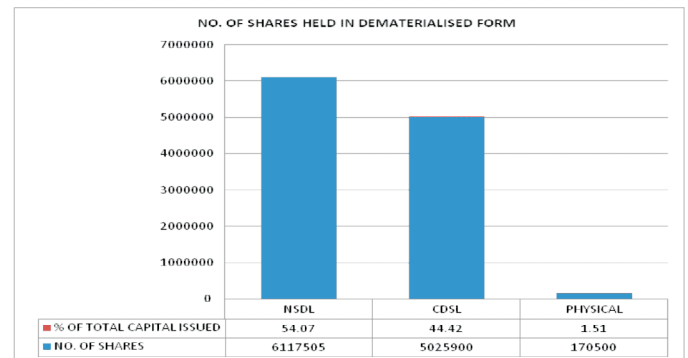
CATEGORY	TOTAL NO. OF SHARES	% TO EQUITY
Promoters & Person acting in concert	4041316	35.72
Public Financial Institution & Govt. Companies	Nil	Nil
Banks, Financial Institutions Mutual Funds	Nil	Nil
Non Resident Indians	60505	0.534
Bodies Corporate	998495	8.826
Others (Public)	6213589	54.92
Total	11313905	100

DEMATERLISATION OF SHARES AND LIQUIDITY

The shares of the Company are in compulsory dematerialized segment and available for trading system of both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

NUMBER OF SHARES HELD IN DEMATERIALIZED AS ON MARCH 31, 2016

CATEGORY	NO. OF SHARES	% OF TOTAL CAPITAL ISSUED
NSDL	6117505	54.07
CDSL	5025900	44.42
PHYSICAL	170500	1.51
TOTAL	11313905	100%



RECONCILIATION OF SHARE CAPITAL AUDIT REPORT

The Reconciliation of Share Capital Audit Report of every quarter of the Financial Year 2015-16, confirms that the total issued / paid up share capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL. These reports were submitted to the Stock Exchanges within the stipulated time.

ANNUAL LISTING FEE TO STOCK EXCHANGES

The Company has paid Annual Listing Fee for the Financial Year 2016-17 to the respective Exchange.

ANNUAL CUSTODIAL FEE TO DEPOSITORIES

The Company has paid Annual Custodial Fee for the Financial Year 2016-17 to NSDL and CDSL.

PLANT LOCATIONS

Not applicable.

ADDRESS FOR CORRESPONDENCE

Pawansut Holdings Limited,
415, Usha Kiran Building, Commercial Complex, Azadpur, Delhi- 110033, India.

COMPLIANCE OFFICER AND PUBLIC SPOKESPERSON

Ms. Shweta Gupta (Company Secretary)
Tel: +91-11-43619333 Fax: +91-11-45689333
E-mail: pawansutholdingsltd@gmail.com



**CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER OF THE COMPANY**

We, Laxman Singh Satyapal, Managing Director and Vinit Kumar Sharma, CFO, of Pawansut Holdings Limited (the Company), hereby certify to the Board that:

- a) We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by PHL during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) We are responsible for establishing and maintaining internal controls for financial reporting in PHL and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee:
 - i. Significant changes in internal control over financial reporting during the year;
 - ii. Significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.
- e) We affirm that we have not denied any personnel access to the Audit Committee of the Company (in respect of matters involving alleged misconduct, if any).
- f) We further declare that all Board members and senior management have affirmed compliance with the code of conduct for the current year.

Place: Delhi
Date: 30.05.2016

Sd/-
Laxman Singh Satyapal
(Managing Director)
Din No: 00007258

Sd/-
Vinit Kumar Sharma
(Chief Financial Officer)

AUDITORS' CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To the Members of Pawansut Holding Limited

To,
The Members
Pawansut Holdings Limited,

We have examined the compliance of conditions of corporate governance by Pawansut Holdings Limited for the year ended March 31, 2016 as stipulated in Clause 49 of the Listing Agreement entered into by the Company with the stock exchanges.

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

In our opinion and to the best of our information and according to the explanation given to us we certify that the Company has complied in all material respects with the conditions of corporate governance as stipulated in the above mentioned Listing Agreement.

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

FOR S.K. SINGLA & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn. No. 005903N
Sd/-

Vinod Kumar
(Partner)
M.No. 096532

Date: 30.05.2016
Place: Delhi





INDEPENDENT AUDITOR'S REPORT

The Members of Pawansut Holdings Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Pawansut Holdings Limited ("the company"), which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidences we have obtained sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in

conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2016, its profit/loss and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

For S.K. SINGLA & ASSOCIATES
Chartered Accountants
(Firm Registration No.: 005903N)

Sd/-
(CA Vinod Kumar)
Partner
(Membership No.: 096532)

Place: New Delhi
Date: 30-05-2016





32ND ANNUAL REPORT 2015-16

AUDITOR'S REPORT

To
The Board of Directors,
Pawansut Holdings Ltd.
Delhi.

We have audited the attached Balance Sheet of Pawansut Holdings Ltd. As on 31.03.2016 and Profit & Loss Account for the year ended 31.03.2016, annexed hereto and report that:-

1. The Company has obtained the Certificate of Registration from the Reserve Bank of India, under section 45-IA of RBI Act, 1934.
2. The Board of Directors has passed a resolution for the non-acceptance of any public deposits.
3. The Company has not accepted any public deposits during the relevant year.
4. The Company has complied with the prudential norms relating to income recognition accounting standards, assets classification and provisioning for bad & doubtful debts as applicable to it.

For **S.K. SINGLA & ASSOCIATES**
Chartered Accountants
(Firm Registration No. : 005903N)
Sd/-
(CA Vinod Kumar)
Partner
(Membership No.: 096532)

Place: New Delhi
Date: 30-05-2016





Annexure-A to the Auditors' Report

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of Pawansut Holdings Limited on the accounts of the company for the year ended 31st March, 2016]

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

- i. In respect of its fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
 - (b) As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, no immovable properties are owned by the company.
- ii. In respect of its inventories.
 - a) As explained to us, the inventories of finished goods, semi-finished goods, stores, spares parts and raw material were physically verified at regular interval by the management. In case of inventories lying with third parties, certificates of stocks holding have been received.
 - b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) In our opinion and according to the information and explanations given to us, the company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records.
- iii. According to the information and explanations given to us, the Company has granted secured & unsecured loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013; and therefore paragraph 3 (iii) of the Order is not applicable.
- iv. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of fixed assets and for the sale of goods and services. During the course of our Audit, we have not observed any continuing failure to correct major weaknesses in internal control.
- v. In our opinion and according to the information and explanations given to us, The Company has not accepted deposits during the year and do not have any unclaimed deposits. Therefore, the provisions of the clause 3 (v) of the Order are not applicable to the company.
- vi. The provisions of clause 3 (vi) of the Order are not applicable to the company as the respective entities are not covered by the Companies (Cost Records and Audit) Rules, 2014.
- vii. In respect of statutory dues:
 - (a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax (VAT), Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues

applicable to it, with the appropriate authorities.

- (b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues in arrears /were outstanding as at 31 March, 2016 for a period of more than six months from the date they became payable.
- (c) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
- viii. The company does not have the accumulated losses at the end of financial year. The company has not incurred any Cash losses during the financial covered by our Audit and the immediately preceding financial year.
- ix. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.
- x. In our opinion, and according to the information and the explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year. Therefore, the provisions of the clause 3(x) of the Order are not applicable to the company.
- xi. The company has not obtained any term loan during the year, so this para of order is not applicable.
- xii. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered in to non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is required to be registered under section 45-IA of the Reserve Bank of India Act 1934 and it has obtained the registration.

For S.K. SINGLA & ASSOCIATES
Chartered Accountants
(Firm Registration No.: 005903N)

Sd/-
(CA Vinod Kumar)
Partner
(Membership No.: 096532)

Place: New Delhi
Date: 30-05-2016





Annexure -B to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Pawansut Holdings Limited ("the Company") as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S.K. SINGLA & ASSOCIATES
Chartered Accountants
(Firm Registration No.: 005903N)

Sd/-
(CA Vinod Kumar)
Partner
(Membership No.: 096532)

Place: New Delhi
Date: 30-05-2016





PAWANSUT HOLDINGS LIMITED

(CIN: L65929DL1984PLC019506)

Balance Sheet as at 31st March, 2016



32ND ANNUAL REPORT 2015-16

		(Figures in Rupees)	
		Year ended 31/03/2016	Year ended 31/03/2015
I. EQUITY AND LIABILITIES			
A Shareholders' Funds			
(i)	Share Capital	11,31,39,050	11,31,39,050
(ii)	Reserves and Surplus	13,06,01,431	13,05,45,252
		24,37,40,481	24,36,84,302
B Non-Current Liabilities			
(i)	Long-term Borrowings	2,07,69,000	1,45,56,081
(ii)	Deferred Tax Liabilities (Net)	87,621	58,808
(iii)	Other Long-term Liabilities	-	-
(iv)	Long-term Provisions	-	6,37,271
		2,08,56,621	1,52,52,160
C Current Liabilities			
(i)	Short-term Borrowings	-	-
(ii)	Trade Payables	30,246	23,563
(iii)	Other Current Liabilities	66,53,501	36,74,493
(iv)	Short-term Provisions	-	-
		66,83,747	36,98,056
		27,12,80,849	26,26,34,518
II. ASSETS			
A Non-Current Assets			
(i)	Fixed Assets		
(a)	Intangible Assets	-	-
(b)	Tangible Assets	9,79,803	12,09,155
(ii)	Non-Current Investments	-	-
(iii)	Long-term Loans and Advances	-	-
(iv)	Other Non-Current Assets	-	-
		9,79,803	12,09,155
B Current Assets			
(i)	Current Investments	-	-
(ii)	Inventories	4,20,160	4,20,160
(iii)	Trade Receivables	-	-
(iv)	Cash and Bank Balances	1,20,026	50,67,095
(v)	Short-term Loans and Advances	26,85,11,000	25,49,08,294
(vi)	Other Current Assets	12,49,860	10,29,814
		27,03,01,046	26,14,25,363
		27,12,80,849	26,26,34,518

See accompanying Notes to the Financial Statements 1-35

As per our report of even date attached

For S.K.SINGLA & ASSOCIATES

Chartered Accountants

Firm Reg. No. 005903N

Sd/-
(CA VINOD KUMAR)
PROPRIETOR
M.No. 096532

Sd/-
(LAXMAN SINGH SATYAPAL)
MANAGING DIRECTOR
DIN : 00007258

Sd/-
(PRADEEP KUMAR JINDAL)
DIRECTOR
DIN : 00049715

Sd/-
(SHWETA GUPTA)
COMPANY SECRETARY
M.No.: 34038

For and on Behalf of the Board
For PAWANSUT HOLDINGS LIMITED

Sd/-
VINIT KUMAR SHARMA
CHIEF FINANCIAL OFFICER

Place: Delhi

Dated: 30.05.2016





PAWANSUT HOLDINGS LIMITED

(CIN: L65929DL1984PLC019506)

Statement of Profit & Loss for the year ended 31st March, 2016



32ND ANNUAL REPORT 2015-16

(Figures in Rupees)

	Note No.	Year ended 31/03/2014	Year ended 31/03/2013
I. REVENUES			
(a) Revenue from Operations	15	1,75,15,184	1,66,48,320
(b) Other Income	16	-	3,12,729
Total Revenues		1,75,15,184	1,69,61,049
II. EXPENSES			
(a) Cost of Materials consumed		-	-
(i) Purchases of Shares		-	3,09,842
(b) Changes in Inventories of finished goods, work in progress and Stock-in-Trade	17	0	(1,91,485)
(c) Employee Benefits Expenses	18	45,89,573	40,05,736
(d) Financial Costs	19	10,000	7,542
(e) Depreciation and Amortization Expenses	20	2,29,352	6,81,075
(f) Other Expenses	21	1,24,17,268	1,12,36,417
Total Expenses		1,72,46,192	1,60,49,127
III. Profit/ (Loss) before Exceptional and Extraordinary items and Tax (I-II)		2,68,992	9,11,922
IV. Exceptional Items		-	-
V. Profit/ (Loss) before Extraordinary items and Tax (III-IV)		2,68,992	9,11,922
VI. Extraordinary Items		-	-
VII. Profit before Tax (V-VI)		2,68,992	9,11,922
VIII. Tax Expenses:			
(a) Current Tax	22	1,50,000	4,82,429
(b) Deferred Tax		28,813	(49,915)
IX. Profit/ (Loss) for the period from continuing Operations (VII-VIII)		90,179	4,79,408
X. Profit / (Loss) from discontinuing operations		-	-
XI. Tax expense of discontinuing operations		-	-
XII. Profit / (Loss) from discontinuing operations (after tax) (X - XI)		-	-
XIII. Profit / (Loss) for the period (IX + XIII)		90,179	4,79,408
XIV. Earnings per Equity Share:			
Basic		0.01	0.04
Diluted		0.01	0.04

See accompanying Notes to the Financial Statements 1-35

As per our report of even date attached

For S.K.SINGLA & ASSOCIATES

Chartered Accountants

Firm Reg. No. 005903N

Sd/-
(CA VINOD KUMAR)
PROPRIETOR
M.No. 096532

Sd/-
(LAXMAN SINGH SATYAPAL)
MANAGING DIRECTOR
DIN : 00007258

Sd/-
(PRADEEP KUMAR JINDAL)
DIRECTOR
DIN : 00049715

Sd/-
(SHWETA GUPTA)
COMPANY SECRETARY
M.No.: 34038

For and on Behalf of the Board
For PAWANSUT HOLDINGS LIMITED

Sd/-
VINIT KUMAR SHARMA
CHIEF FINANCIAL OFFICER

Place: Delhi

Dated: 30.05.2016



PAWANSUT HOLDINGS LIMITED

(CIN: L65929DL1984PLC019506)

Cash Flow Statement for the year ended 31st March, 2016



32ND ANNUAL REPORT 2015-16

(Figures in Rupees)

	Year ended 31/03/2016	Year ended 31/03/2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit after Extra Ordinary items & tax	90,179	4,79,408
Adjustment for :		
Depreciation and Amortization Expenses	2,29,352	6,81,075
Provision for Taxes	1,78,813	4,32,514
Operating profit before working capital changes	4,98,344	15,92,997
Changes in working Capital:		
Inventories	(0)	(1,91,485)
Trade and other Receivables	-	-
Trade and other Payables	23,14,420	(25,76,968)
Increase in Debtors / Loans	(1,36,02,706)	1,15,64,883
Increase / Decrease in Current Assets	(2,20,046)	14,83,153
Increase/decrease in Current Investments	-	-
Cash generation from Operation	(1,10,09,988)	1,18,72,580
Payment of Direct Taxes	1,50,000	4,55,820
Net Cash generated/ (used) - Operating Activities	(1,11,59,988)	1,14,16,760
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	-
Net Cash Generated/ (Used) - Investing Activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long-term Borrowings	62,12,919	(76,92,053)
Proceeds from Term Loan from Bank		
Proceeds /(Repayment) from Intercorporate Loans		
Net Cash Generated/ (Used) - Financing Activities	62,12,919	(76,92,053)
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	(49,47,069)	37,24,707
Add : Opening Cash and Cash Equivalents	50,67,095	13,42,388
Closing Cash and Cash Equivalents	1,20,026	50,67,095
As per our report of even date attached		

As per our report of even date attached

For S.K.SINGLA & ASSOCIATES

Chartered Accountants

Firm Reg. No. 005903N

Sd/-
(CA VINOD KUMAR)
PROPRIETOR
M.No. 096532

Sd/-
(LAXMAN SINGH SATYAPAL)
MANAGING DIRECTOR
DIN : 00007258

Sd/-
(PRADEEP KUMAR JINDAL)
DIRECTOR
DIN : 00049715

Sd/-
(SHWETA GUPTA)
COMPANY SECRETARY
M.No.: 34038

Sd/-
VINIT KUMAR SHARMA
CHIEF FINANCIAL OFFICER

Place: Delhi

Dated: 30.05.2016

For and on Behalf of the Board
For PAWANSUT HOLDINGS LIMITED





PAWANSUT HOLDINGS LIMITED

(CIN: L65929DL1984PLC019506)

NOTES TO FINANCIAL STATEMENTS AS AT MARCH 31, 2016

1. BACKGROUND:

Pawansut Holdings Limited ('the Company') was incorporated on 06th December, 1984 having CIN L65929DL1984PLC019506. The PAN of the Company is AAACP6964H. The Company is maintaining its Bank Account with Andhra Bank. The company is involved in the Non- Banking Finance Business activities.

2. SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS:

I. Basic of preparation of financial statements:

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

The company complies in all material respects, with the prudential norms relating to income recognition asset classification and provisioning for bad and doubtful debts and other matters.

II. Use of estimates:

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Difference between the actual results and estimates are recognized in the period in which the results are known /materialized.

III. Revenue Recognition:

i) Interest Income:

Interest income is recognized as it accrues on a time proportion basis taking into account the amount outstanding and the rate applicable except in the case of non-performing assets (NPAs) where is recognized, upon realization.

ii) Dividend Income:

Dividend income is recognized when the right to received payment is established.

iii) Income from investments:

Profit earned from sale of securities is recognized on trade date basis. The cost of securities is computed based on weighted average basis.

iv) Discount on investments:

The Difference between the acquisition cost and face value of debt instruments are recognized as interest income over the tenor of the instrument on straight line basis.

v) Loan processing fee income:

Loan processing fee income is recognized as and when it becomes due.

vi) Management fee income:

Management fee income towards support services is accounted as and when it becomes due on contractual terms with the parties.

IV. Provision for Standard Assets:

The company previous provision for standard assets based on the prudential norms issued by RBI relating to provisioning.

V. Fixed Assets:

Fixed assets are stated at cost, less accumulated depreciation/amortization. Costs

include all expenses incurred to bring the asset to its present location and condition.

VI. Depreciation:

Depreciation on fixed assets has been provided on straight line method over the useful life prescribed in schedule II to the companies Act, 2013 after considering salvage value of five percent of original cost. The company has considered useful life of assets same as prescribed under the Companies Act, 2013.

Assets of which useful life has already been expired but depreciation charged till previous financial year was less than 95% of original cost of the assets, difference of 95% of original cost and depreciation charged till last year, has been charged to profit and loss account as depreciation.

VII. Impairment of Assets:

The company assesses at each balance sheet date whether there is any indication that an asset may be impaired if any such indication exists. The company estimates the recoverable amount of the asset. If such recoverable amount of the asset is less than that the carrying amount. The carrying amount is reduced to its recoverable amount.

The reduction is treated as an impairment loss and is recognized in the statement of profit and loss if at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

VIII. Investments:

Investments are classified as long term or current based on intention of the management at the time of purchase.

Current investments are valued scrip wise at cost or fair value whichever is lower.

IX. Repossessed Assets:

Assets repossessed against the settlement of loans are carried in the balance sheet at outstanding loans amount or market value whichever is lower. The difference between the outstanding loan amount and the market value is charged to statement of profit and loss in the year of repossession of assets.

X. Loan Origination/ Acquisition Cost:

All direct cost incurred for the origination is amortized over the average tenure of the loan.

XI. Borrowing Cost:

Borrowing cost which are directly attributable to the acquisition/construction of fixed assets, till the time assets are ready for intended use, are capitalized as part of the cost of the assets. Other borrowing costs are recognized as expenses in the year in which they are incurred. Borrowing cost directly attributable to borrowing are expense over the tenure of the borrowing.

XII. Earning Per Share:

The basic earning per shares is computed by dividing the net profit/loss attributable to the equity shareholders for the period by the weighted average number of equity shares outstanding during the reported year. Diluted earning per share reflects the potential dilution that could occur if securities or other contract to issue equity shares were exercised or converted during the year. Diluted earning per share is computed by dividing the net profit after tax by weighted average number of equity shares and dilutive potential equity shares outstanding during the year. In computing dilutive earning per share, only



potential equity shares that are dilutive and that reduce profit/increase loss per share are included.

XIII. Cash and cash equivalents:

Cash and cash equivalents in the financial statements comprise cash in hand and balance in bank in current accounts, deposit accounts and in margin money deposits.

XIV. Cash Flow Statement

Cash flow is reported using indirect method. The Cash Flow from operating, investing and financing activities of the company are segregated based on the available information.

XV. Taxation:

i) Current Tax:

Provision for current tax made after taking into consideration benefit admissible under the provision of the income tax act, 1961. Minimum alternate tax (MAT) credit entitlement is recognized where there is convincing evidence that the same

can be realized in future.

ii) Deferred Tax:

The deferred tax charge or credit and the corresponding deferred tax liability or assets are recognized using the tax rate that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future however where there is unabsorbed depreciation or carried forward loss under taxation laws. Deferred tax liabilities are recognized only if there is virtual certainty or realization of such assets. Deferred tax liabilities are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtual certain (as the case may be) to be realized.





3 SHARE CAPITAL :

A. Authorized, Issued, Subscribed and Paid-up Share Capital

Authorized:

12000000 Equity Shares of Rs. 10/- each.

Issued:

11313905 Equity Shares of Rs. 10/- each.

Subscribed and Paid-up:

11313905 Equity Shares of Rs. 10/- each fully paid up

Figures in Rupees

	As at 31/03/2016	As at 31/03/2017
	1,20,000,000	1,20,000,000
	1,20,000,000	1,20,000,000
	1,13,139,050	1,13,139,050
	1,13,139,050	1,13,139,050
	1,13,139,050	1,13,139,050
	1,13,139,050	1,13,139,050

B. Reconciliation of Shares outstanding at the beginning and at the end of year are given below:

	2015-16		2014-15	
	Numbers	Amount	Numbers	Amount
Equity Shares outstanding at the beginning of the year	11,313,905	1,13,139,050.00	1,13,13,905	1,13,139,050.00
Add: Bonus Shares Issued during the year	-	-	-	-
Add: Allotted due to Amalgamation	-	-	-	-
Equity Shares outstanding at the end of the year	11,313,905	1,13,139,050.00	1,13,13,905	1,13,139,050.00

(a). Detail of Equity Shares of Rs. 10/- each fully paid-up issued/ allotted during the year:

- Number of Equity Shares issued and allotted against exercise of Bonus Issue.
- Number of Equity Shares issued against amalgamation.

	2015-16	2015-14
	-	-
	-	-
	-	-

C. Detail of shareholder holding more than 5 percent shares of the Company as on reporting date are given below:

Name of Shareholder	As at 31/03/2016		As at 31/03/2015	
	Numbers of Shares held	Percentage of Holding	Numbers of Shares held	Percentage of Holding
Pradeep Kumar Jindal & Sons (HUF)	1,059,785	9.37	10,59,785	9.37
Total	1,059,785	9.37	10,59,785	9.37

D. Detail of shares allotted without payment being received in cash during five years immediately preceding the Balance Sheet date are given below:

	Year ended				
	31/03/2016	31/03/2015	31/03/2014	31/03/2013	31/03/2012
Equity Shares:					
Fully paid up pursuant to contract without payment being received in cash (a)	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	-
Fully paid up by way of Amalgamation	-	-	-	-	-

4 RESERVES AND SURPLUS:

Reserves and Surplus consist of the following:

Special Reserve u/s 45-IC of RBI Act, 1934

Securities Premium Account

General Reserve

Profit and Loss Balance

Figures in Rupees

	As at 3/31/2016	As at 31/03/2015
	20,92,262	20,92,262
	11,31,39,050	11,31,39,050
	74,41,020	74,41,020
	79,29,099	78,72,920
	13,06,01,431	13,05,45,252

(a) Additions and deductions since the last Balance Sheet under each head of Reserve are as under:

- Special Reserve u/s 45-IC of RBI Act 1934**
Opening Balance
Add: Addition during the year (20% of Neft Profit after Tax)

Figures in Rupees

	As at 3/31/2016	As at 31/03/2015
	20,92,262	19,85,276
	-	1,06,986
	20,92,262	20,92,262





ii) **Securities Premium Account**

Opening Balance
Add: Addition during the year

Less: Bonus Shares issued during the year

Figures in Rupees	
As at 31/03/2016	As at 31/03/2015
11,31,39,050	11,31,39,050
-	-
11,31,39,050	11,31,39,050
-	-
11,31,39,050	11,31,39,050

iii) **General Reserve**

Opening Balance
Add: During the year

Less: During the year

Figures in Rupees	
As at 31/03/2016	As at 31/03/2015
74,41,020	74,41,020
-	-
74,41,020	74,41,020
-	-
74,41,020	74,41,020

iv) Allocations and appropriations in Surplus i.e. balance in Statement of Profit and Loss are as under:

Opening Balance
Add: Profit after Provision of Current Year Income Tax & Deffered Tax Liability
Add: Decrease in Provision for Depreciation in Investments 0.25%
Add: Income Tax Adjustments For Earlier A.Y in Current Assessment Year

Less: Transfer to Special Reserve u/s 45-IC of RBI Act 1934
Less: Increase in Provision of Bad & Doubtful Debts 0.25%

Figures in Rupees	
As at 31/03/2016	As at 31/03/2015
78,72,920	74,44,977
90,179	4,79,408
-	28,912
-	26,609
79,63,099	79,79,906
-	1,06,986
34,000	-
79,29,099	78,72,920

5 **LONG TERM BORROWINGS:**

Secured:

ICICI Bank Car Loan

Unsecured:

Inter Corporate Loan:

Corporate Loans (As per annexure - 1)

Figures in Rupees	
As at 31/03/2016	As at 31/03/2015
-	-
2,07,69,000	1,45,56,081
2,07,69,000	1,45,56,081

6 **DEFERRED TAX LIABILITIES (NET):**

Major components of Deferred Tax arising on account of temporary timing differences are given below:

Deferred Tax Liabilities :

Opening Balance

Add: Provision for Current Year Deffered Tax Liability

Deferred Tax Liability (Net)

Figures in Rupees	
As at 31/03/2016	As at 31/03/2015
58,808	1,08,723
28,813	(49,915)
87,621	58,808

7. **LONG-TERM PROVISIONS:**

Long-term Provisions consist of the following:

Provision for Standard Assets

Provision for Depreciation on Investment

Figures in Rupees	
As at 31/03/2016	As at 31/03/2015
-	6,37,271
-	-
-	6,37,271





Figures in Rupees

8 TRADE PAYABLE

A. Agarwal Associates
Hill Taxi Service
DBS Puplicity Pvt. Ltd.
ACCURATE PRINTERS
BEETAL FINANCIAL & COMPUTER SERVICES PVT. LTD.
MEENARTH CORPORATE CONSULTANTS
NSDL

As at 31/03/2016	As at 31/03/2015
10,000	5,000
-	6,177
-	12,386
15,116	-
5,130	-
-	-
-	-
30,246	23,563

9. OTHER CURRENT LIABILITIES:

Other Current Liabilities consist of the following:

Statutory dues Payables

TDS Payable
Provision for I.Tax A.Y. 2013
Provision for I.Tax A.Y. 2014
Provision for I.Tax A.Y. 2015
Provision for I.Tax A.Y. 2016

As at 31/03/2016	As at 31/03/2015
34,590	-
12,46,772	-
9,26,673	-
4,82,429	-
1,50,000	-
28,95,209	35,26,509
1,04,284	1,19,893
1	1
28,090	28,090
10,280	-
34,000	-
671,271	-
6,990	-
66,53,501	36,74,493

Other Liabilities

Appline Bio-Tech Ltd
Salaries Payable Account
Shree Ganesh Ji Maharaj
S.K. Singla & Associates
Electricity Expenses Payable
Mamta Jindal
Provision for Standard Assets
Others

10 Fixed Assets - Depreciation Chart As per Companies Act, 2013

S. No.	PARTICULARS (Tangible Assets)	Rate/Use Ful Life	GROSS BLOCK			DEPRECIATION				NET BLOCK		
			As at 01.04.2015	Additional During the Year	Sold During the Year	As at 31.03.2016	Upto 31.03.2015	For the Year	Deductions/Adjustment	As on 31.03.2016	SLM As on 31.03.2016	SLM As on 31.03.2015
1.	Air Condition	10 Years	201894			201894	117046	31426		148472	53422	84848
2	Bundle Counting Machine	5 Years	120000			120000	119999			119999	1	1
3	Computer	3 Years	516090			516090	462835	37107		499942	16148	53255
4	EPBX Machine	5 Years	4011			4011	4010			4010	1	1
5	Fax	5 Years	16065			16065	16064			16064	1	1
6	Generator	10 Years	3401			3401	1700	323		2023	1378	1701
7	Office Equipment	5 Years	60432			60432	51340	3882		55222	5210	9092
8	Photocopy Machine	8 Years	80000			80000	79999			79999	1	1
9	Vehicles (Cars)	8 Years	1773029			1773029	757189	148440		905629	867400	1015840
10	Water Filter	5 Years	60000			60000	59999			59999	1	1
11	Furniture	10 Years	86038			86038	41624	8174		49798	36240	44414
	SUB TOTAL (A)		2920960	0		2920960	1711805	229352		1941157	979803	1209155
	(Previous Year)		2170991			2170991	280761	681075		961836	1209155	1890230

DEPRECIATION AS PER COMPANIES ACT	229352
DEPRECIATION AS PER INCOME TAX ACT	322599
DIFFERENCE	-93247
DEFFERD TAX LIABILITY	-28813



Figures in Rupees

	As at 31/03/2016		As at 31/03/2015	
11 INVENTORIES:				
Inventories consist of the following:				
Stock of Shares		4,20,160		4,20,160
		4,20,160		4,20,160
Details of Closing Stock:-				
	As at 31/03/2016		As at 31/03/2015	
(a) Details of Closing Stock of Shares:-	Numbers	Rupees	Numbers	Rupees
Bellary Steel Ltd	39,000	1,10,370	39,000	1,10,370
LLOYDELENG	-	-	-	-
Adani Power	4,849	2,49,190	4,849	2,49,190
Lanco Infratech Ltd.	10,000	60,600	10,000	60,600
	53,849	4,20,160	53,849	4,20,160
12 CASH AND BANK BALANCES :				
Cash and Bank Balances consist of the following:				
Cash and Cash Equivalents:				
Balance with Banks:				
Current Accounts		19,222		24,54,409
Cash on hand		1,00,804		26,12,686
		1,20,026		50,67,095
13 SHORT-TERM LOANS AND ADVANCES:				
Short-Term Loans and Advances consist of the following :				
Secured, Considered Good		-		-
Unsecured, Considered Good (As per Annexure-2 Attached)		26,85,11,000		25,49,08,294
		26,85,11,000		25,49,08,294
14 OTHER CURRENT ASSETS:				
Other Current Assets consist of the following :				
Security Deposit				
Security Deposits - 415		24,000		24,000
Tax Deducted at Source (Net of provision)		12,25,860		10,05,814
		12,49,860		10,29,814
15 REVENUE FROM OPERATIONS :				
Revenue from Operations consist of the following:				
(a) Interest		1,75,15,184		1,66,45,950
(b) Dividend		-		2,370
Net Revenue from Operations		1,75,15,184		1,66,48,320
16 OTHER OPERATING INCOME :				
Sale (Shares)		-		3,12,729
Other operating income		-		3,12,729
17 CHANGES IN INVENTORIES :				
Changes in Inventories consist of the following:				
Opening Inventories:				
Stock of shares		4,20,160		2,28,675
Less: Closing Inventories:				
Stock of shares		4,20,160		4,20,160
		0		(1,91,485)





18 EMPLOYEE BENEFIT EXPENSES

Employee Benefits Expenses consist of the following:

Salaries and Wages
 Bonus
 Employee Welfare

(Figures in Rupees)

As at 31/03/2016	As at 31/03/2015
30,58,905	29,90,989
2,00,000	1,85,400
13,30,668	8,29,347
45,89,573	40,05,736

19 FINANCE COSTS :

Finance Costs consist of the following:

Interest Expenses
 Bank charges

(Figures in Rupees)

As at 31/03/2016	As at 31/03/2015
-	494
10,000	7,048
10,000	7,542

20 DEPRECIATION AND AMORTISATION EXPENSES

Depreciation on Fixed Assets

(Figures in Rupees)

As at 31/03/2016	As at 31/03/2015
2,29,352	6,81,075
2,29,352	6,81,075

21 OTHER EXPENSES :

Other Expenses consist of the following:

Advertisement Expenses
 Repair & Maintnances
 Listing & Connectivity Charges
 Directors Remuneration
 Rent
 Travelling & Conveyance
 Auditors' Remuneration - (a)
 R.O.C. Fee
 Books & Brokerage
 Postage & Telephone
 Printing & Stationary
 D-Mat Charges
 Petrol
 Professional Charges
 Electricity
 E-Voting Charges
 Fees and Subscription Account
 Short & Excess
 Stamp Duty
 STT Charges
 Business Promotion

Figures in Rupees

As at 31/03/2016	As at 31/03/2015
1,93,103	1,39,947
30,70,712	17,55,305
3,51,105	2,00,001
2,76,000	2,64,000
1,80,000	1,80,000
30,95,594	26,26,825
28,090	28,090
9,000	4,200
2,41,768	2,75,012
12,06,834	9,82,985
5,35,467	11,76,070
-	2,203
3,59,048	3,96,826
63,251	1,33,182
3,35,644	2,61,522
6,840	16,854
40	120
-	4
-	62
-	622
24,64,772	27,92,587
1,24,17,268	1,12,36,417

(a). Details of Auditors' Remuneration are as follows:

Statutory Auditors:
 Audit Fees
 Tax Audit Fees

22,472	22,472
5,618	5,618
28,090	28,090

22 TAX EXPENSES:

Current Tax:

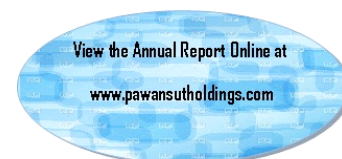
Current Income Tax for the year

Deferred Tax:

Deferred Tax for the year

(Figures in Rupees)

Year ended 31/03/2016	Year ended 31/03/2015
1,50,000	4,82,429
1,50,000	4,82,429
28,813	(49,915)
28,813	(49,915)





23 SEGMENT REPORTING:

(a) The company's sole business segment is loan and investment and the geographical segment is India. Consequently the need for separate disclosure as required under Accounting Standard 17 segment reporting is not considered relevant.

24 EARNING PER SHARE (EPS) :

(Figures in Rupees)

Profit / (Loss) for the period (Rupees)

Year ended 31/03/2016	Year ended 31/03/2015
90,179	4,79,408

(No. of Shares)

Opening Nos. of Shares

1,13,13,905	1,13,13,905
-------------	-------------

Shares issued for no consideration in respect of Bonus Shares

-	-
---	---

Shares issued for no consideration in respect of Amalgamation

-	-
---	---

Closing Number of Shares

1,13,13,905	1,13,13,905
-------------	-------------

Weighted Average number of Shares

1,13,13,905	1,13,13,905
-------------	-------------

Face value of per share

10	10
----	----

Basic EPS

0.01	0.04
------	------

Diluted EPS

0.01	0.04
------	------

- 25** Information related to Micro, small and Medium Enterprises, as defined in the Micro, Small and Medium Enterprises Development Act, 2006 (MSME Development Act). There is no due to small scale Industrial undertaking which are required to be disclosed as per schedule III to the Companies Act, 2013.
- 26** Disputed liabilities & claims as treated as contingent liabilities. Claims against the Company other than assessment proceedings not acknowledged as debts Rs. Nil (P.Y. Nil)
- 27** Pursuant to provisions of the Companies Act, 2013 during the year, the company is not required to transfer an amount due for transfer to Investors Education Protection Fund.
- 28** The debit & credit balances outstanding in the accounts of various parties are subject to confirmation by the parties concerned.
- 29** Figures for previous year have been regrouped and rearranged wherever considered necessary.
- 30** In the opinion of the management, the current assets, loans and advances have the value, which on realization in thre ordinary course of business would at least equal to that at which the same have been stated in the balance sheet
- 31** No interest has been paid for long term borrowings.
- 32** Being an NBFC Company, the company should charge interest from all the parties. It has been noticed that the company is not charging interest from all the parties.
- 33** According to our opinion Service Tax is applicable on Reverse Charge Mechanism on Travelling Expenses by Taxi incurred by company through non corporate assessee. The Service Tax has not been paid for this.

34 RELATED PARTY DISCLOSURES:

Details of discloses as required by " Accounting Standard (AS)-18 on Related Party Disclosure" are as under:-

a) Name of related parties and description of relationship:

Key Management Personnel

Shri Laxman Singh Satyapal	Managing Director
Ms. Shweta Gupta	Company Secretary
Shri Vinit Kumar Sharma	CFO

b) Related party transactions:

Name	Nature	Closing Balance
Jacaranda Capital Ltd	Advance Accepted	Rs. 6,00,000/-
Nanon Distributors (P) Ltd	Advance Accepted	Rs. 1,65,75,000/-
Saari Agro Farming (P) Ltd	Advance Accepted	Rs. 20,07,000/-
Trinetra Infosystem (P) Ltd	Advance Accepted	RS. 3,67,000/-
Aanchal Township (P) Ltd	Advance Accepted	Rs. 3,00,000/-
Focus Industrial Resources Ltd	Advance Accepted	Rs. 5,50,000/-

c) As per the information available following amount has been paid to related parties:

Name	Nature of payment	Amount
Laxman Singh Satyapal	Salary	Rs. 2,76,000/-





NOTE: 35

Disclosure of details as required by para 13 of Non- Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007)

PARTICULARS	Amount Outstanding Rupees	Amount Overdue Rupees
Liabilities Side:		
Loans and advances availed by the NBFC inclusive of Interest accrued thereon but not paid:		
(a) Debentures:		
Secured	NIL	NIL
Unsecured (Other than falling within the meaning of public deposits*)		
(b) Deferred Credits	NIL	NIL
(c) Term Loans	NIL	NIL
(d) Inter-corporate loans and borrowing	2,07,69,000	NIL
(e) Commercial paper	NIL	NIL
(f) Public Deposits'	NIL	NIL
(g) Other Loans (Specify nature)	NIL	NIL

Assets Side:	Amount Outstanding
(2) Break-up of Loans and Advances [other than those includes in (4) below]:	
(a) Secured	---
(b) Unsecured	26,85,11,000
(3) Break-up of leased Assets and stock on hire and hypothecation Loans counting towards EL/HP activities	NIL
(4) Break-up of Investments:	
Current Investments:	NIL
Long Term investments:	
(a) Quoted	NIL
(b) Unquoted:	
(1) Shares:	NIL
(i) Equity	

(5) Borrower group-wise classification
Loans and Advances:

Category	Amount (in Rs.) Provisions		
	Secured	Unsecured	Total
Related parties	---	---	---
Other than related parties	---	26,85,11,000	26,85,11,000





(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)

Category	Market value /Break-up Book value (net Or fair value or NAV Of provisions)
1. Related Parties**	
(a) Subsidiaries	NIL
(b) Companies in the same group.	
(c) Other related parties	
ii) Other than related parties	NIL
Total	NIL
(7) Other Information	
Particulars	Amount (in Rs.)
(i) Gross Non-performing assets	
(a) Related parties	NIL
(b) Other than related parties	
(ii) Net Non-performing Assets	
(a) Related Parties	NIL
(b) Other than related parties	
iii) Assets acquired in satisfaction of debt	NIL

As per our report of even date attached
For S.K.SINGLA & ASSOCIATES
Chartered Accountants
Firm Reg. No. 005903N

For and on Behalf of the Board
For PAWANSUT HOLDINGS LIMITED

Sd/-
(CA VINOD KUMAR)
PROPRIETOR
M.No. 096532

Sd/-
(LAXMAN SINGH SATYAPAL)
MANAGING DIRECTOR
DIN : 00007258

Sd/-
(PRADEEP KUMAR JINDAL)
DIRECTOR
DIN : 00049715

Sd/-
(SHWETA GUPTA)
COMPANY SECRETARY
M.No.: 34038

Sd/-
VINIT KUMAR SHARMA
CHIEF FINANCIAL OFFICER

Place: Delhi
Dated: 30.05.2016





PAWANSUT HOLDINGS LIMITED

(CIN : L65929DL1984PLC019506)

Regd. Office : 415, Usha Kiran Building
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Website : www.pawansutholdings.com