

PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED

**ANNUAL REPORT
FOR THE FINANCIAL YEAR 2013-14
CIN NO: L65990DL1982PLC256291**

REGD. OFFICE: - 314, R. G MALL, SECTOR- 9, ROHINI, NEW DELHI-110085

PANKAJ PIYUSH TRADE AND INVESTMENT LTD

Regd. Off: 314, R.G. Mall, Opposite Dham Kunj Apartment, Sector-9, Rohini, New Delhi-110085
(CIN: L65990DL1982PLC256291)

Website : www.pptinvest
E-mail: infopankajpiyush@
Ph.: 011-45805512, 98

NOTICE

Notice is hereby given that the Annual General Meeting of the Members of the Company will be held Friday, 18th July, 2014 at 12:00 p.m. at the Registered Office of the Company at 314, R.G. Mall, Opposite Dhamkunj Apartment, Sector-9, Rohini, New Delhi-110085 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2014 and Profit and Loss Account for the year ended on that date together with the Reports of Auditors' and Directors' thereon.
2. To Re-appoint the Statutory Auditors of the Company and to authorize the Board to fix their remuneration.
3. To appoint Director in place of Mr. Vinod Kumar Bansal who retires by rotation & being eligible offers himself for reappointment.

For and on Behalf of the Board
For Pankaj Piyush Trade and Investment Ltd

Date: 18th June, 2014
Place: Delhi

Sd/-
Renu Bansal
Chairman
DIN: 05149389

NOTES:

- A. **APPOINTMENT OF PROXY:** A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR COMMENCEMENT OF THE MEETING.
- B. **Corporate Members:** Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
- C. Members/ Proxies attending the meeting are requested to bring their copy of Annual Report to the Meeting.

D. **Queries at the AGM:** Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.

E. Members are requested to notify any change in their address/ mandate/ bank details immediately to the share transfer Agent of the Company- M/s Skyline Financial Services Pvt Ltd., D-153A, Industrial Area, Phase-I, New Delhi- 110 020.

F. **Book Closure:** The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 11th July, 2014 to Friday, 18th July, 2014 (both days inclusive).

G. **Inspection of Documents:** Documents referred to in the Annual General Meeting Notice are open for inspection at the registered office of the Company at all working days except Saturdays between 11 A.M. and 2 P.M. up to the date of Annual General Meeting.

H. Voting through electronic means

I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

The instructions for e-voting are as under:

- (i) The Notice of the AGM of the Company *inter alia* indicating the process and manner of e-Voting procedure along with printed Attendance Slip and Proxy Form is being dispatched to all the Members.
- (ii) NSDL shall also be sending the User-ID and Password, to those members whose shareholding is in dematerialized format and whose email addresses are registered with the Company/Depository Participants(s). For members who have not registered their email address, can use the details as provided above.
- (iii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iv) Click on Shareholder – Login
- (v) Put user ID and password as initial password noted in step (i) above. Click Login.
- (vi) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share password with any other person and take utmost care to keep your password confidential.
- (vii) Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles.
- (viii) Select "EVEN" of Pankaj Piyush Trade and Investment Limited
- (ix) Now you are ready for e-Voting as Cast Vote page opens
- (x) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (xi) Upon confirmation, the message "Vote cast successfully" will be displayed
- (xii) Once you have voted on the resolution, you will not be allowed to modify your vote
- (xiii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen

signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through csrachna@gmail.com with a copy marked to evoting@nsdl.co.in

- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting manual for Shareholders available at the Downloads section of www.evoting.nsdl.com.
 - III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password for your vote.
 - IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - V. The e-voting period commences on July 12, 2014 (12:00 pm) and ends on July 14, 2014 (12:00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20th June, 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
 - VI. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on, Friday, 20th June, 2014.
 - VII. Since the Company is required to provide members facility to exercise their right to vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20th June, 2014 and not casting their vote electronically, may only cast their vote at the General Meeting.
 - VIII. The Scrutinizer shall within a period of not exceeding three(3) working days from the conclusion of the e-voting period unlock the votes in the presence of atleast two(2) witnesses not in the employment of the Company and submit a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 - IX. The Results shall be declared on the date of AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website and on the website of NSDL within two(2) days of passing resolutions and communicated to the BSE Limited.
- I. **Scrutinizer:** The Company has appointed Ms. Rachna Bhasin, Practicing Company Secretary, as the Scrutinizer for the above said purpose.

DIRECTORS' REPORT

Dear Members

Your Directors present the Annual Report of your Company together with the Audited Annual Accounts for the financial year ended 31st March, 2014.

Financial Highlights

Particulars	Financial Year ended (in rupees)	
	31 st March, 2014	31 st March, 2013
Total Income	4,10,21,135.08	4,61,28,600.00
Total Expenditure	4,39,82,150.40	4,56,43,414.02
Profit/ (Loss) before tax	(29,61,015.32)	4,85,185.98
Profit/ (Loss) after tax	(29,63,075.32)	2,97,263.98
Paid-up Share Capital	2,40,00,000	2,40,00,000
Reserves and Surplus	23,73,05,332.63	24,02,68,407.95

Year in Retrospect

During the year under review total income of the Company was Rs. 4.10 Cr as against Rs. 4.61 Cr in the previous year. The Company incurred a loss of Rs. (29,63,075.32) after taxes. Your Directors are putting their best efforts to improve the performance of the Company.

Material changes and commitments affecting the financial position of the Company after the close of financial year

Save as mentioned else where in this Report, no material changes and commitments affecting the financial position of the Company has occurred between the end of the financial year of the Company- 31st March, 2014 till the date of this report.

Dividend

Due to the losses incurred by the Company, your Board of Directors regret their inability to recommend any dividend for the year.

Public Deposits

During the year under report, your Company has not accepted any deposits from the public in terms of the provisions of section 58A of the Companies Act, 1956.

Auditors

M/s V.N. Purohit & Co., Chartered Accountants, Statutory Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. A certificate under section 224(1B) of the Companies Act, 1956 regarding their eligibility for the proposed re-appointment has been obtained from them. Your Directors recommend their re-appointment.

Auditors' Report

Comments made by the Statutory Auditors in the Auditors' Report are self-explanatory and do not require any further clarification.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

- a. **Conservation of Energy & Technology Absorption:** Since the Company is not engaged in a manufacturing activity, issues relating to conservation of energy and technology absorption are not quite relevant to its functioning.
- b. **Export Activities:** There was no export activity in the Company during the year under review. The Company has no immediate plans for export in the near future as well.
- c. **Foreign Exchange Earnings and Outgo:** There was no Foreign Exchange earnings and outgo during the year under review.

Particulars of Employees

During the financial year under review, none of the Company's employees was in receipt of remuneration prescribed under section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, and hence no particulars are required to be disclosed in this Report.

Vigil Mechanism

The Board of Directors have established Vigil Mechanism for directors and employees.

Directors

During the year under review, there has been no change in the Composition of Board of Directors.

Directors' Responsibility Statement

In terms of the provisions of section 217(2AA) of the Companies Act, 1956, and to the best of their knowledge and belief and according to the information and explanations obtained by them and save as mentioned elsewhere in this Report, the attached Annual Accounts and the Auditors' Report thereon, the Directors confirm that:

- a. in preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. 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 as at 31st March, 2014 and of the profit of the Company for the year ended on that date;
- c. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the Annual Accounts on a going concern basis;

- e. the directors had laid down internal financial controls to be followed by the company and that internal controls are adequate and were operating effectively; and
- f. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that systems were adequate and operating effectively.

Stock Exchange Listing

The Equity Shares of the Company are listed at the BSE Ltd (formerly Bombay Stock Exchange Ltd). The Company has already paid listing fees for the financial year 2014-15 to the BSE.

Corporate Governance

Clause 49 of the Listing Agreement relating to the Corporate Governance is applicable to the Company. Corporate Governance report pursuant to Clause 49 of Listing Agreement is annexed herewith.

Audit Committee

Pursuant to Clause 49 of Listing Agreement and Section 292A of the Companies Act, 1956, The Audit Committee has been constituted with three directors as its members namely Mr. Ankit Agarwal, Mrs. Radha Agarwal and Mrs. Seema Mangal.

Acknowledgement

Your Directors take this opportunity to place on record their sincere appreciation for the co-operation and assistance the Company has received from Banks and various Government Departments. The Board places on record its appreciation of the devoted services of the employees; support and co-operation extended by the valued business associates of the Company.

For and on Behalf of the Board
For Pankaj Piyush Trade and Investment Ltd

Date: 18th June, 2014
Place: Delhi

Sd/-
Vinod Kumar Bansal
Director
DIN: - 00243709

Sd/-
Renu Bansal
Director
DIN: - 05149389

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Board of Directors are focused on the meeting their prime objective of maximization of shareholder wealth. The Listing Agreement entered into by the Company with the Stock Exchanges contemplates compliance with the Code of Corporate Governance. The Company conducts its affairs with a blend of the following aspects in their required proportions:

- Prudence
- Transparency
- Accountability
- Impartial treatment for all shareholders
- Operating under the purview of the statute.
- Ethical Practices
- Shareholder's wealth maximization

As a part of the compliances of the revised Clause 49 of Listing Agreement, the Company prescribes hereunder the required disclosures in the form of a Report for information of all the stakeholders.

BOARD OF DIRECTORS

The Board of Directors comprises FIVE members consisting of THREE Independent-Non executive directors.

Composition and Category of Directors:

Name	Designation	Category	No. of other Directorships	Attendance at Board Meetings	Attendance at previous AGM
VINOD KUMAR BANSAL	Director	Executive	NIL	YES	YES
SEEMA MANGAL	Director	Non-Executive	2	YES	YES
RENU BANSAL	Director	Executive	1	YES	YES
ANKIT AGARWAL	Director	Non-Executive	1	YES	YES
RADHA AGARWAL	Director	Non-Executive	-	YES	YES

Meetings of the Board of Directors

The Board of Directors met 11 times during the financial year.

Information supplied to the Board

The Board members are given agenda papers along with necessary documents and information in advance at each meeting of the Board and Committees. In addition to the regular business items, the following documents are regularly placed before the Board to the extent applicable.

- Quarterly and Half yearly results of the Company
- Minutes of the Audit Committee and other Committee meetings
- Details of Agreements entered into by the Company
- Particulars of Non-Compliance of any statutory or Listing requirement

Minutes of the Board Meeting

The minutes of the proceedings of every Board and all committee meetings are prepared and approved/initialed by the Chairman within 30 days from the conclusion of the respective meeting.

Code of Ethics

The Company has prescribed a code of ethics for its Directors and senior management personnel. A declaration by the Executive Director to the effect that all the Directors and the senior management personnel have complied with the Code of Ethics laid down for this purpose for the year 2013-2014 is given below.

Declaration – Code of Conduct

This is to confirm that the Board of Directors has laid down a code of conduct for all Directors and senior management personnel of the Company. It is further confirmed that all the Directors and senior management personnel of the Company have duly complied with the Company's Code of Conduct during the financial year 2013-2014, as required under Clause 49 of the Listing Agreement with the Stock Exchanges.

For Pankaj Piyush Trade and Investment Limited

Date: 18th June, 2014

Place: Delhi

Sd/-
Renu Bansal
Director

BOARD COMMITTEES:

The Board of Directors has set up committees of Directors to deal with various matters of specific nature which require concentrated and more focused attention and to arrive at quick and timely decisions in these matters.

The Board of Directors has delegated its certain powers to the committees of Directors and these committees shall exercise such power and give the report of the output to the Board for approval at subsequent meetings. The Board has constituted three committees viz. Audit Committee, Remuneration Committee and Investor Grievance Committee.

AUDIT COMMITTEE

Terms of Reference:

The terms of reference of the Audit committee include the following:

1. Review of the quarterly, half yearly and annual financial results of the Company before submission to the Board.
2. Overseeing the financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
3. Holding periodic discussions with statutory auditors and internal auditors of the Company concerning the accounts of the company, internal control systems, scope of audit and observations of auditors.
4. Making recommendations to the Board on any matter relating to the financial management of the Company, including the audit report.
5. Recommendations with respect to appointment and removal of external auditors, fixation of audit fees and also approval of fee for any other services by the auditors.

6. Investigating into any matter in relation to items specified in section 292A of the Companies Act, 1956 as may be referred to it by the Board and for this purpose to seek any relevant information contained in the records of the Company and also seek external professional advice if necessary.
7. Making recommendations to the Board on any matter relating to the financial management of the Company.

During the year, Four Audit Committee meetings were held respectively on 30.05.2013, 16.08.2013, 18.11.2013 and 25.02.2014.

Composition of Audit committee:

The Audit Committee of the Company was constituted as follows:

Meetings of the Committee and Attendance of the Members during 2013-2014	Meetings held	Meetings Attended
Mrs. Seema Mangal	4	3
Mr. Ankit Agarwal	4	4
Mrs. Radha Agarwal	4	4

4. REMUNERATION COMMITTEE:

Terms of Reference:

The Remuneration Committee constituted by the Company is responsible for looking into the remuneration payable to the Whole-time Directors and other Employees of the Company. The Non-Executive Directors of the Company are not entitled for any remuneration other than fee payable for attending Board & Committee Meetings. The Committee frames the policy on specific remuneration packages for Whole-time Directors including pension rights and compensation payments. The Committee also approves the Remuneration Policy for employees other than Whole-time Directors as may be recommended to it. The Company has a remuneration appraisal Policy for all employees.

Composition

The Remuneration Committee of the Company is constituted with **three** directors, viz.

Mrs. Seema Mangal
Mr. Ankit Agarwal
Mrs. Radha Agarwal

Meetings of the Committee and Attendance

The Remuneration Committee did not meet during the year since there were no occasions which called for it.

Remuneration Policy:

The remuneration of the Executive Director is fixed by the Remuneration Committee as constituted above. The Non-Executive Directors are not paid any remuneration. The remuneration of Employees other than Whole-time Directors is approved by the Remuneration Committee based on recommendations made for it.

Non-Executive Directors are only entitled to sitting fees for attending Board and Committee Meetings

5. SHAREHOLDER'S/INVESTOR'S GRIEVANCE COMMITTEE

Composition as on date

The Investor's Grievance Committee of the Company has been constituted with Three Directors viz.

Mrs. Seema Mangal
Mr. Ankit Agarwal
Mrs. Radha Agarwal

No investor complaints are pending as on the date of Director's Report. The Company does not have any pending share transfers as on the date of Director's Report.

6. ANNUAL GENERAL MEETINGS

Details of last three Annual General Meeting is given below:

Day	Date	Time	Venue
FRIDAY	30.09.2011	02:00 PM	A-27, Gopal Sadan, Datta mandir road, malad, mumbai
MONDAY	16.07.2012	11:30 AM	109, Trinity Building, 261 S S Gaikwad Marg, Dhobi Talao, Marine Lines, Mumbai, Maharashtra-400002
SATURDAY	17.08.2013	11:00 AM	314, R.G. Mall, Opposite Dharmkunj Apartment, Sector-9, Rohini, New Delhi-110085

No resolution was placed for voting by Postal ballot in the previous Annual General Meeting

7. DISCLOSURES

- No transaction of material nature has been entered into by the company with directors or management and their relatives etc that may have a potential conflict with the interests of the company. The Register of contracts containing transactions in which directors are interested is placed before the Board regularly.
- There has been no instance of non-compliance by the Company on any matter related to capital markets. Hence no question of penalties or strictures being imposed by SEBI or Stock Exchanges does not arise.
- The Company is in compliance with all the mandatory requirements of Corporate Governance and has fulfilled non-mandatory requirements as prescribed in Annexure 1D of the revised Clause 49 of the Listing Agreement with Stock Exchanges.
- The Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable, in the preparation of Financial Statements.
- The Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management control risks through means of a properly defined framework.
- The Company has adopted with the Code of Conduct applicable to all Directors, senior management and employees. The Declaration as required under Clause 49 is as below:

"All the Directors and Senior Management of the Company have affirmed compliance with the Company's Conduct for the financial year ended 31st March, 2014"

Place: Delhi
Date: 18.06.2014

For and on behalf of the

Sd/-
Renu Bansal
Director

- **CEO Certification:** The Executive Director has given a certificate as contemplated in Clause 49 of Listing Agreement.
- The requirements of the Audit and other Committees as contemplated in Clause 49 have been complied with as per the report set above in respect of the same.

8. MEANS OF COMMUNICATION

The Company has published financial results within time specified i.e. 48 hours as required by Listing agreement. No targeted presentations were made during the year under review. The Management Discussion & Analysis Report forms part of the Annual Report of the Company as required under Listing Agreement.

9. GENERAL SHAREHOLDER INFORMATION

- 1) Annual General Meeting Schedule: Friday the 18th July, 2014 at 12.00 PM at 314, R.G. Mall, Opposite Dharmkunj Apartment, Sector-9, Rohini, New Delhi-110085.
- 2) Financial Calendar (2014-2015) (Tentative) :
The Financial year of the Company is 1st April to 31st March.

Financial Year reporting for	Proposed date
Un-audited Financial Results for quarter ended 30.06.2014	Last week of July, 2014
Un-audited Financial Results for quarter ended 30.09.2014	Last week of October, 2014
Un-audited Financial Results for quarter ended 31.12.2014	Last week of January, 2015
Un-audited Financial Results for quarter ended 31.03.2015	Last week of April, 2015
Annual General Meeting	August, 2015

- 3) Dates of Book Closure : 11th July, 2014 to 18th July, 2014 (both days inclusive)
- 4) Dividend Payment Date : Not Applicable
- 5) Listing at Stock Exchanges : Bombay Stock Exchange Ltd
- 6) Listing Fees : The Listing fees for the year 2013-2014 paid to BSE
- 7) Scrip Code : 506122

8) ISIN No. : INE820M01018

9) CIN No. : L65990DL1982PLC256291

10) Market Price & Data :

Company: PANJAL PIYUSH TRADE & INVESTMENTS LTD. 506122

Period: Apr 2013 to Jun 2014

All Prices in ₹

Month	Open	High	Low	Close	No. of Shares	No. of Traded	Total Turnover	Deliverable Quantity	% Del. Qty to Traded Qty	* Spread	
										H-L	C-O
Sep 13	94.85	99.85	94.85	99.85	9,000	7	8,68,850	9,000	100.00	4.70	4.70
Oct 13	104.80	109.80	104.80	109.80	2	2	213	2	100.00	5.20	5.20
Nov 13	115.25	115.25	115.25	115.25	500	2	57,625	500	100.00	0.00	0.00
Dec 13	121.00	121.00	121.00	121.00	5	1	605	5	100.00	0.00	0.00
Feb 14	127.05	127.05	127.05	127.05	1	1	127	1	100.00	0.00	0.00
Mar 14	133.40	187.60	133.40	187.60	14,518	24	25,94,105	14,518	100.00	54.20	54.20
Apr 14	196.95	196.95	196.95	196.95	191	2	37,817	191	100.00	0.00	0.00
Jun 14	206.75	276.90	206.00	276.90	6,289	38	12,96,768	6,289	100.00	70.90	70.15

* Spread

H-L: High-Low

C-O: Close-Open

11) Registrar & Share Transfer Agents : Skyline Financial Services Pvt Ltd
D-153 A, 1st Floor, Okhla Industrial Area,
Phase - I, New Delhi - 110 020
Tel No. 011-26812682

12) Share Transfer process : 100% shareholding in demat mode, therefore, no request received for physical transfer of shares.

13) Shareholding pattern as on: 31st March, 2014.

Category	Number of Equity Shares held	% of Shareholding
Promoters	60000	15
Corporate Bodies	26816	6.70
Overseas Corporate Bodies	---	---
Public	313184	78.30
Total	4,00,000	100.00

14) Dematerialization of shares: The Company has entered into an Agreement with M/s Skyline Financial Services Pvt. Limited as Registrar and Share Transfer Agents. As on the date of this report, all the shares held in dematerialized form.

15) Outstanding Bonds/ Convertible Instruments : NIL

16) Address for Communication and Registered Office : 314, R.G. Mall, Opposite Dharmkunj
Apartment, Sector-9, Rohini, New Delhi
110085
Tel: 011-45805612, 9891442777
E-Mail: info@pptinvestment.com



Independent Auditor's Report

**To The Members of
Pankaj Piyush Trade and Investment Limited**

Report on the financial statements

We have audited the accompanying financial statements of **Pankaj Piyush Trade and Investment Limited ('the company')** which comprise the balance sheet as at 31st March 2014, the statement of the profit and loss and the cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956("the Act") read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by Institute of Chartered Accountant of India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain the reasonable assurance about whether the financial statements are free from material misstatements.

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 assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for audit opinion.

Opinion

In our opinion and best to our information and according to the explanations given to us, the financial statements read together with notes thereon give the information required by Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. In the case of the balance sheet, of the state of the affairs of the company as at 31st March 2014,
- b. In case of the statement of the profit and loss, of the profit for the year ended on that date.
- c. In the case of Cash Flow Statement, of the cash flow for the year ended on that date.

Report on other legal and the regulatory requirements:

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. We have 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 appears from our examination of those books.
 - c. The Balance Sheet and Statement of Profit & Loss referred to in this report are in agreement with the books of account.
 - d. In our opinion, the Balance Sheet, Statement of Profit & Loss and Cash Flow Statement comply with the Accounting Standards referred to in sub-section(3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013; and
 - e. On the basis of the written representations received from the Directors and taken on records by the Board of Directors, we report that none of the directors of the Company is disqualified as on 31st March 2014 from being appointed as a Director of the Company in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956

FOR V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. No. 304040E

Sd/-
O.P. Pareek
Partner
Membership No. 014238

New Delhi, the 29th day of May 2014

Annexure to Auditors Report

Referred to in paragraph 1 of the Our Report of even date to the members of Pankaj Piyush Trade and Investment Limited ('the company') on the accounts of the company for the year ended 31st March, 2014.

1. In respect of its fixed assets:
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) In our opinion, the company has not disposed off a substantial part of its fixed assets during the year and the going concern status of the company is not affected.
2. In respect of its inventories:
 - a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - c) The Company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventories as compared to the book records.
3. In respect of the loans, secured or unsecured, granted or taken by the company to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956:
 - a) In our opinion, and according to the information and explanation given to us, the company has not granted any loans, secured or unsecured during the year to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the requirements as per clause (iii) (e) of paragraph 4 of the order are not applicable in case of the company.
 - b) The Company has not taken any loans, secured or unsecured during the year from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the requirements as per clause (iii) (f) and (iii) (g) of paragraph 4 of the order are not applicable in case of the company.

4. In our opinion, and according to the information and explanation given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods or services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
5. As explained and according to information given to us there has not been any contract or arrangement referred to in section 301 of the Act, particulars of which need to be entered in the register required to be maintained under section 301 of the Companies Act, 1956.
6. According to the information and explanations given to us, the Company not accepted any deposits from public within the meaning of sections 58A, 58AA and other relevant provisions of the Companies Act 1956,. Therefore, the provisions of Clause (vi) of paragraph 4 of the Order are not applicable to the company.
7. In our opinion, the Company has an internal audit system commensurate with the size of the company and the nature of its business.
8. The cost record maintained by the Companies (Cost Accounting Records) Rules, 2011 prescribed by the Central Government under section 209(1)(d) of the Companies Act, 1956 are not applicable to the company.
9. In respect of statutory dues:
 - a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, there are no undisputed amount payable in respect of the aforesaid statutory dues were outstanding as at 31.03.2014 for a period of more than six months from the date of becoming payable.
 - b) According to the information and explanations given to us, there are no outstanding statutory dues on the part of company which is not deposited on account of dispute.
10. The company does not have accumulated losses at the end of financial year. The company has incurred cash loss during the financial year covered by the audit but not incurred in any cash loss in the immediately preceding financial year.
11. On the basis of books and records examined by us and according to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institution, Banks or debenture holders during the year.
12. The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities, and in our opinion, adequate documents and records are maintained.

13. The Company is not a chit fund, nidhi or mutual benefit society. Therefore, the provisions of clause (xiii) of paragraph 4 of the Order are not applicable to the Company.
14. The Company has kept adequate records of its transactions and contracts in shares, securities, debentures and other investments and timely entries have been made therein. The shares, securities, debentures and other investments held by the company, in its own name.
15. According to the information and explanations given to us, the company has not given any guarantee for loans taken by other from bank or financial institutions.
16. As per information and explanations given to us, the company has not obtained any term loan during the financial year.
17. According to the information and explanations given to us, no funds raised on short-term basis have been used for long-term investment.
18. According to the information and explanations given to us no preferential allotment of shares has been made by the company to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
19. The company has not issued any debentures. Hence the requirements of clause (xix) of paragraph 4 of the Order are not applicable to the company.
20. As explained to us, the Company has not raised any money through a public issue during the year.
21. According to the information and explanations given to us, a fraud on or by the company has not been noticed or reported during the year.

FOR V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. No. 304040E

Sd/-
O.P. Pareek
Partner
Membership No. 014238

New Delhi, the 29th day of May 2014

PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED

BALANCE SHEET AS ON 31ST MARCH, 2014

Particulars	Notes	31st March 2014 (Rupees)	31st March 2013 (Rupees)
<u>EQUITY AND LIABILITIES</u>			
Shareholders' fund			
Share Capital	3	24,000,000.00	24,000,000.00
Reserves and Surplus	4	237,305,332.63	240,268,407.95
Non-Current liabilities			
Deferred tax liabilities (net)	5	40,060.00	38,000.00
Current liabilities			
Trade Payables	6	81,577.00	10,171,704.00
Short-Term Provisions	7	-	149,922.00
Total		261,426,969.63	274,628,033.95
<u>ASSETS</u>			
Non-Current Assets			
Fixed Assets	8		
(i) Intangible Assets		-	-
(ii) Tangible Assets		4,359,165.00	4,535,688.00
Capital & amortised expenses not w/off	9	876,000.00	1,168,000.00
Other Non-Current Assets	10	15,200.00	15,200.00
Current Assets			
Loan and Advances	11	227,198,928.00	268,843,909.00
Trade Receivable	12	5,455,860.21	-
Cash and Cash Equivalents	13	23,521,816.42	65,236.95
Total		261,426,969.63	274,628,033.95
Summary of significant accounting polices	2		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

FOR V.N. PUROHIT & CO.
Firm Regn. No. 304040E
Chartered Accountants

For and on behalf of the Board of Directors of
Pankaj Piyush Trade and Investment Limited

O.P. Pareek
Partner
Membership No. 014238

Renu Bansal
Director
DIN - 05149389

Vinod Kumar Bansal
Director
DIN - 00243709

New Delhi, the 29th day of May 2014

PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED

STATEMENT OF TRADING & PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2014

Particulars	Notes	From 1st April 2013 to 31st March 2014 (Rupees)	From 1st April 2012 to 31st March 2013 (Rupees)
A. CONTINUING OPERATIONS			
Income			
Revenue from operations	14	41,021,135.08	46,128,600.00
Total Revenue (I)		41,021,135.08	46,128,600.00
Expenses			
Purchases of stock in trade	15	39,725,637.93	40,088,950.00
Changes in inventories	16	-	-
Employee benefit expenses	17	1,635,902.00	498,666.00
Depreciation & amortise expenses	18	468,523.00	299,052.00
Other administrative expenses	19	2,152,087.47	4,756,746.02
Total (II)		43,982,150.40	45,643,414.02
Profit/ (loss) before tax (I - II)		(2,961,015.32)	485,185.98
Tax expenses			
Current Tax		-	149,922.00
Deferred tax		2,060.00	38,000.00
Total Tax Expenses		2,060.00	187,922.00
Profit/ (loss) for the year after tax		(2,963,075.32)	297,263.98
Less: amount transfer to reserves		-	-
Profit available for dividend distribution		(2,963,075.32)	297,263.98
Less: proposed dividend on equity		-	-
Less: provision for dividend distributors tax		-	-
Net profit transfer to appropriation		(2,963,075.32)	297,263.98
Earning per share (EPS)			
[nominal value of share Rs. 10/-]			
Basic		(7.4077)	0.7432
Diluted		(7.4077)	0.7432
Summary of significant accounting polices	2		

The accompanying notes are an integral part of the financial statements.
As per our report of even date

FOR V.N. PUROHIT & CO.
Firm Regn. No. 304040E
Chartered Accountants

For and on behalf of the Board of Directors of
Pankaj Piyush Trade and Investment Limited

O.P. Pareek
Partner
Membership No. 014238

Renu Bansal
Director
DIN - 05149389

Vinod Kumar Bansal
Director
DIN - 00243709

New Delhi, the 29th day of May 2014

PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1ST APRIL 2013 TO 31ST MARCH 2014

3: Share capital	As at 31st March 2014 (Rupees)	As at 31st March 2013 (Rupees)
Authorised shares		
1,90,00,000 Equity Shares of Rs.10/- each & 20,00,000 Preference Shares of Rs.10/- each	210,000,000.00	210,000,000.00
Issued, subscribed and fully paid- up shares		
4,00,000 Equity Shares of Rs.10/-each fully paid up	4,000,000.00	4,000,000.00
20,00,000 6% Non-Cumulative Compulsory Redeemable Preference Shares of Rs.10/- each fully paid up	20,000,000.00	20,000,000.00
Total issued, subscribed and fully paid- up share capital	24,000,000.00	24,000,000.00

a. Reconciliation of Shares outstanding at the beginning and at the end of reporting period

	As at 31st March 2014		As at 31st March 2013	
	No.	(Rupees)	No.	(Rupees)
Share Capital at the beginning of the period	2,400,000	24,000,000.00	400,000	4,000,000.00
Issue during the period: -				
Equity Share Capital	-	-	-	-
6% Non-Cumulative Compulsory Redeemable Preference Shares	-	-	2,000,000	20,000,000.00
Outstanding at the end of the period	2,400,000	24,000,000.00	2,400,000	24,000,000.00

b. Terms and rights attached to equity shares

The company has issued only one class of equity share having a par value of Rs. 10 per share. Each holder of equity shares is entitled to vote per share. The company declares and pays dividend if any, in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all the preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholder.

c. Terms and rights attached to preference shares

The company has issued 6% non- cumulative, non- convertible preference share of Rs. 10 each at a premium of Rs. 90 each which are compulsorily redeemable after 20 years from the date of issue.

The preference shares are having put and call option which can be exercised by the investor or company respectively at any time before expiry of 20 years but not earlier than expiry of 3 years from the date of issue with a minimum notice period of 3 months.

c. Details of shareholders holding more than 5% shares in the company

	As at 31st March 2014		As at 31st March 2013	
	Nos.	% holding	Nos.	% holding
Sh. Vinod Kumar Bansal	60,000	15.00%	60,000	15.00%
Shri Parasram Holdings P Ltd	20,861	5.22%	-	0.00%

PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1ST APRIL 2013 TO 31ST MARCH 2014

4. Reserves and surplus	As at 31st March 2014 (Rupees)	As at 31st March 2013 (Rupees)
<u>Securities premium account</u>		
Opening balance	180,000,000.00	-
Add: Premium on share capital	-	180,000,000.00
Less: Utilized/ transfer during the period	-	-
Closing balance	<u>180,000,000.00</u>	<u>180,000,000.00</u>
<u>Capital reserve</u>		
Opening balance	245,669,488.00	245,669,488.00
Add: transfer from P&L a/c during the year	-	-
Less: Utilized/ transfer during the period	-	-
Closing balance	<u>245,669,488.00</u>	<u>245,669,488.00</u>
<u>General reserve</u>		
Opening balance	560,000.00	560,000.00
Add: transfer from P&L a/c during the year	-	-
Less: Utilized/ transfer during the period	-	-
Closing balance	<u>560,000.00</u>	<u>560,000.00</u>
<u>Surplus/ (deficit) in statement of profit & loss</u>		
Balance as per last financial statements	(185,961,080.05)	(186,258,344.03)
Add: Profit/ (loss) for the year	(2,963,075.32)	297,263.98
Less: Utilized/ transfer during the period	-	-
Net (deficit) in statement of profit and loss	<u>(188,924,155.37)</u>	<u>(185,961,080.05)</u>
	<u><u>237,305,332.63</u></u>	<u><u>240,268,407.95</u></u>
5. Deferred tax liabilities (net)	As at 31st March 2014 (Rupees)	As at 31st March 2013 (Rupees)
Opening Deferred Tax Liabilities/ (Assets)	38,000.00	-
Add/ Less: Tax Effect on account of timing difference between Depreciation under Companies Act with that of under Income tax Act, 1961	2,060.00	38,000.00
Net Deferred Tax Liabilities/ (Assets)	<u>40,060.00</u>	<u>38,000.00</u>
6. Trade Payables	As at 31st March 2014 (Rupees)	As at 31st March 2013 (Rupees)
Audit Fee Payable	5,618.00	16,854.00
Salary & Bonus Payable	73,150.00	111,150.00
Professional Charges Payable	-	252,000.00
Accounting Charges Payable	-	180,000.00
Commission Payable	-	1,465,200.00
TDS Payable	281.00	190,800.00
Sundry creditors for Expenses	2,528.00	3,305,700.00
Sundry creditors others	-	4,650,000.00
	<u>81,577.00</u>	<u>10,171,704.00</u>
7. Short-term provisions	As at 31st March 2014 (Rupees)	As at 31st March 2013 (Rupees)
Provision for income tax	-	149,922.00
	<u>-</u>	<u>149,922.00</u>

PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED
 NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1ST APRIL 2013 TO 31ST MARCH 2014

	As at 31st March 2014 (Rupees)	As at 31st March 2013 (Rupees)
9. Capital & amortised expenses not w/off		
Deferred revenue expenses		
Opening Balance	1,168,000.00	-
Add: addition during the year	-	1,460,000.00
Less: written off during the year	292,000.00	292,000.00
	<u>876,000.00</u>	<u>1,168,000.00</u>
10. Other Non-Current Assets		
Security Deposits with Tata Power (Electricity)	7,500.00	7,500.00
Security Deposits with RG Mall (Maintenance)	7,700.00	7,700.00
	<u>15,200.00</u>	<u>15,200.00</u>
11. Loans and Advances		
Advances recoverable in cash or kind		
Unsecured, considered good	225,762,667.00	268,199,239.00
	<u>225,762,667.00</u>	<u>268,199,239.00</u>
Balance with government authorities (A)		
Tax Deducted at Sources	1,436,261.00	644,670.00
Advance Income Tax	-	-
	<u>1,436,261.00</u>	<u>644,670.00</u>
Total (A + B)	<u>227,198,928.00</u>	<u>268,843,909.00</u>
12. Trade Receivable		
Debts outstanding for a period exceeding 6 months (from the date they are due for payment)	-	-
Other Receivables	5,455,860.21	-
	<u>5,455,860.21</u>	<u>-</u>
13. Cash and cash equivalents		
Cash in hand	1,135,971.10	11,793.10
Balances with banks	22,333,430.32	53,443.85
FDR with Kotak Bank	52,415.00	-
	<u>23,521,816.42</u>	<u>65,236.95</u>
14. Revenue from operations		
Sales	31,212,607.46	40,401,000.00
Interest income	9,808,527.62	5,727,600.00
	<u>41,021,135.08</u>	<u>46,128,600.00</u>
15. Purchase of trade goods		
Purchases of stock in trade	39,725,637.93	40,088,950.00
	<u>39,725,637.93</u>	<u>40,088,950.00</u>

PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1ST APRIL 2013 TO 31ST MARCH 2014

Note - 08 (Fixed Assets)

(Amount in Rupees)

Tangible assets	Rate	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		Balance as at 1 April, 2013	Additions / Deletion	Balance as at 31 March, 2014	Balance as at 1 April, 2013	Depreciation during the year	Balance as at 31 March, 2014	W.D.V. as on 31.03.14	W.D.V. as on 31.03.2013
I. Intangible Assets									
II. Tangible Assets									
(a) Computers	40.00%	425,800	-	425,800	3,733	168,827	172,560	253,240	422,067
(b) Furniture and Fixtures	18.10%	45,840	-	45,840	3,319	7,696	11,015	34,825	42,521
(c) Business Permisses	0.00%	4,071,100	-	4,071,100	-	-	-	4,071,100	4,071,100
Total		4,542,740	-	4,542,740	7,052	176,523	183,575	4,359,165	4,535,688
Previous year		-	4,542,740	4,542,740	-	7,052	7,052	4,535,688	-

PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2014

	For the year ended 31st March 2014 (Rupees)	For the year ended 31st March 2013 (Rupees)
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and after extra- ordinary items (As per profit & loss account)	(2,492,492.32)	784,237.98
Adjustments for items not included	-	-
Operating Profit before working capital changes	(2,492,492.32)	784,237.98
Working capital adjustments: -		
(Increase)/ decrease in current loans and advances	41,644,981.00	(208,269,810.00)
(Increase)/ decrease in Trade receivables	(5,455,860.21)	-
(Increase)/ decrease in inventories	-	-
Increase/ (decrease) in current liabilities	(10,090,127.00)	10,156,704.00
Cash generated from operations	23,606,501.47	(197,328,868.02)
Direct Taxes Paid	(149,922.00)	(206,000.00)
Net cash flow from operating activities (A)	23,456,579.47	(197,534,868.02)
CASH FLOW FROM INVESTING ACTIVITIES		
Proceed from sale of investments	-	-
Expenses for capital expenses	-	(1,460,000.00)
(Increase)/ decrease in security deposits	-	(15,200.00)
Purchase of fixed assets	-	(4,542,740.00)
Net cash flow from investing activities (B)	-	(6,017,940.00)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of equity shares	-	200,000,000.00
Increase/ (decrease) in secured loans	-	-
Net cash flow from financing activities (C)	-	200,000,000.00
Net cash flow during the year (A + B + C)	23,456,579.47	(3,552,808.02)
Add: Opening cash and cash equivalents	65,236.95	3,618,044.97
Closing cash and cash equivalents	23,521,816.42	65,236.95
Components of cash and cash equivalents		
Cash in hand	1,135,971.10	11,793.10
Deposit with banks in current accounts	22,385,845.32	53,443.85
Toal cash and cash equivalents (note 8)	23,521,816.42	65,236.95

The accompanying notes are an integral part of the financial statements.

As per our report of even date

FOR V.N. PUROHIT & CO.
Firm Regn. No. 304040E
Chartered Accountants

For and on behalf of the Board of Directors of
Pankaj Piyush Trade and Investment Limited

O.P. Pareek
Partner
Membership No. 014238

Renu Bansal Vinod Kumar Bansal
Director Director
DIN -05149389 DIN -00243709

New Delhi, the 29th day of May 2014

PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD
FROM 1ST APRIL 2013 TO 31ST MARCH 2014

1. Basis of preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended from time to time) and the relevant provisions of the Companies Act, 1956.

The financial statements have been prepared on accrual basis and under the historical cost convention. The accounting policies not specifically referred, are consistently applied from the past accounting periods.

2. Summary of significant accounting policies

a. Revenue recognition

Having regard to the size, nature and level of operation of the business, the company is applying accrual basis of accounting for recognition of income earned and expenses incurred in the normal course of business.

b. Fixed assets:

Fixed Assets are valued at cost of purchase and/ or construction as increased by necessary expenditure incurred to make them ready for use in the business.

c. Inventories

Inventories include investments in shares of other companies. The Company classifies such investments as inventory and valuation of them has been made at lower of cost or Market Value. However, unquoted investments are stated at cost.

d. Depreciation

The company is charging depreciation on all assets which are put to use by the Company on written down value method as per rates prescribed under Schedule XIV of the Companies Act, 1956 on pro-rata basis. However, no Depreciation is being charged on asset depreciated upto 95% of its historical cost.

e. Taxes on income

Current taxes on income have been provided by the Company in accordance with the relevant provisions of the Income Tax Act, 1961. Deferred Taxes has been recognised on timing differences between accounting income and taxable income subject to consideration of prudence.

PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD

FROM 1ST APRIL 2013 TO 31ST MARCH 2014

14. There is no Micro, Small and Medium Enterprises as defined under Micro, Small & Medium Enterprises Development Act, 2006 to which Company owes dues which are outstanding for a period more than 45 days as on Balance Sheet Date.

The above information regarding Micro, Small and Medium Enterprises has been determined on the basis of information availed with the Company and has been duly relied by the auditors of the Company.

15. Provisions of Accounting Standard (AS) - 17 issued by the ICAI on 'Segment Reporting' are not been applicable to the Company.
16. The management has not charged depreciation on office premises considering the present scenario of the Company. Due to this reason, there is an overstatement of profit in the books to the extent of Rs. 2,03,555 in the current financial year.
17. In the opinion of the management, the current assets, loans and advances have a realisable value in the ordinary course of business is not less than the amount at which they are stated in the Balance Sheet.
18. There is no transaction entered with the related party covered by the Accounting Standard (AS) - 18 on 'Related Party Disclosure' during the period covered by these financial statements.
19. Balance shown under head Sundry Debtors, Creditors and Advances are subject to confirmation.

20. Particulars	Current Period (Rs.)	Previous Year (Rs.)
Earnings/ Remittances and/ or Expenditure in Foreign Currency	Nil	Nil

21. Quantitative Information in respect of Opening Stock, Purchases, Sales and Closing Stock pursuant to Schedule VI of the Companies Act, 1956 are as per list attached.

22. Particulars	Current Period (Rs.)	Previous Year (Rs.)
Contingent Liability not provided for	Nil	Nil

23. Previous Year's Figures have been re- arranged or re- grouped wherever considered necessary.
24. Figures have been rounded off to the nearest rupees.
25. Figures in brackets indicate negative (-) figures.

Signed for the purpose of Identification

FOR V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. 304040E

For and on behalf of Board of Directors of
Pankaj Piyush Trade and Investment Limited

Sd/-
O.P. Pareek
Partner
Membership No. 014238

Sd/- Vinod Kumar Bansal Director DIN - 00243709	Sd/- Renu Bansal Director DIN - 05149389
---	--

New Delhi, the 29th day of May 2014

PANKAJ PIYUSH TRADE AND INVESTMENT LTD

Regd. Off.: 314, R.G. Mall, Opposite Dharm Kunj Apartment, Sector-9, Rohini, New Delhi-110085
(CIN: L65990DL1982PLC256291)

Website : www.pptinvestment.co
E-mail: infopankajpiyush@gmail.co
Ph.: 011-45805612, 98914427

Date: 29-05-2014

To
The Bombay Stock Exchange
PJ Towers,
Dalal Street, Fort,
Mumbai - 400 001

Sub: Submission of Form A
Ref: BSE Code 506122

Dear Sir,

Please find enclosed Form A as required under Clause 31 (a) of Listing Agreement.

FORM A

1.	Name of the Company	PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED
2.	Annual financial statements for the year ended	31 st March, 2014
3.	Type of audit observation	Un-qualified
4.	Frequency of observation	Not applicable

You are requested to take the information into your record.

Thanking you.

For Pankaj Piyush Trade and Investment Ltd

Renu
Renu Bansal
Director

For Pankaj Piyush Trade and Investment Ltd

Ankit Agarwal
Ankit Agarwal
Audit Committee Chairman

For V.N. PUROHIT & CO.
Firm Regn. No. 304040E
Chartered Accountants



V.N. Purohit
Partner