

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.com
E-mail: infopankajpiyush@gmail.com
Ph.: 011-45805612, 9891442777

Date:29/05/2015

To
BSE Limited
PJ Towers
Dalal Street
Mumbai

Form B (Scrip Code: 506122)

As per the Clause 31A of the Listing Agreement

Name of the Company	Pankaj Piyush Trade and Investment Limited
Annual Financial Statement for the Year ended	31st March, 2015
Type of Audit Observation	Qualified
Frequency of Qualification	First Time
Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	The Company has not charged depreciation during the year to the extent of Rs. 2,04,776/- (approx) on Office Premises, being not in accordance with the requirement of Schedule-II of the Companies Act, 2013 thereby resulted in overstatement of profit by such amount. Plz refer directors report for management response.
Additional comments from the board/audit committee chair:	No Comments
Mr. Vinod Kumar Bansal Managing Director	<i>Vinod Bansal</i>
Mrs. Usha Sharma CFO	<i>Usha Sharma</i> For V. N. PUROHIT & CO Chartered Accountants
M/S. V.N Purohit & Co. Statutory Auditors of the Company	<i>(GAURAV JOSHI)</i> Partner Membership No. 516024 <i>(O.P. PAREEK)</i> Partner Membership No. 014238
Mr. Harshit Agarwal Chairperson of the Audit Committee	<i>Harshit</i>

PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED
ANNUAL REPORT 2014-15

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Schedule of Annual General Meeting

33rd Annual General Meeting	
DATE	September 28, 2015
DAY	Monday
TIME	12:00 P.M
PLACE	314, R. G. Mall, Opposite Dharmkunj Appartment, Sector-9, Rohini, New Delhi-110 085
BOOK CLOSURE DATE	21st September 2015 to 28th September 2015 (both days inclusive)

COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Vinod Kumar Bansal
Chairman & Managing Director
(DIN: 00243709)

Mrs. Renu Bansal
Director
(DIN: 05149389)

Mr. Harshit Agarwal
Independent Director
(DIN: 06946506)

Mrs. Seema Mangal
Independent Director
(DIN: 01810305)

Mrs. Radha Agarwal
Independent Director
(DIN: 05254335)

Mrs. Usha Sharma
Chief Financial Officer

Mrs. Rakhi Rani
Company Secretary & Compliance Officer

STATUTORY AUDITORS

M/s V.N. Purohit & Co.
Chartered Accountants
New Delhi

SECRETARIAL AUDITOR

Ms. Rachna Bhasin
Practicing Company Secretary
New Delhi

REGISTERED OFFICE

314, R. G. Mall, Opposite Dharmkunj
Appartment, Sector-9, Rohini,
New Delhi – 110085
Tel no.: +91-9891442777
Website: www.pptinvestment.com
Email Id: info@pptinvestment.com

REGISTRAR AND SHARE TRANSFER AGENT

Skyline Financial Services Private Limited
D-153 A, 1st Floor, Okhla Industrial Area,
Phase – I, New Delhi – 110 020
Tel No.: 011-26812682, 83
Fax: +91-11-30857562
Email Id: admin@skylinerta.com

BANKERS OF THE COMPANY

Kotak Mahindra Bank
Rohini

LISTED AT

BSE Limited (Scrip Code: 506122)
PJ Towers, Dalal Street, Mumbai-400001

CIN

L65990DL1982PLC256291

COMMITTEES OF BOARD OF DIRECTORS

AUDIT COMMITTEE

Mr. Harshit Agarwal (Independent Director)	Chairman & Member
Mrs. Radha Agarwal (Independent Director)	Member
Mrs. Seema Mangal (Independent Director)	Member
Ms. Rakhi Rani (Company Secretary)	Secretary & Advisor

NOMINATION AND REMUNERATION COMMITTEE

Mr. Harshit Agarwal (Independent Director)	Chairman & Member
Mrs. Radha Agarwal (Independent Director)	Member
Mrs. Seema Mangal (Independent Director)	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Harshit Agarwal (Independent Director)	Chairman & Member
Mrs. Radha Agarwal (Independent Director)	Member
Mrs. Seema Mangal (Independent Director)	Member

Important Communication to Members

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has incurred circulars stating that service of Notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far as requested to register their e-mail addresses, with the Registrar & Share Transfer Agent of the Company.

Date: 31.08.2015

Dear Member,

You are cordially invited to attend the 33rd Annual General Meeting of the members of Pankaj Piyush Trade and Investment Limited ('the Company') to be held on Monday, 28th September, 2015 at 12:00 P.M. at 314, R. G. Mall, Dharmkunj Apartment, Sector-9, Rohini, New Delhi-110085.

The notice of the meeting, containing the business to be transacted, is enclosed herewith. As per section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide its members the facility to cast their vote by electronic means on all resolutions set forth in the Notice. The instructions for e-voting are enclosed.

Thanking You

Sd/-

Rakhi Rani

(Company Secretary)

NOTICE

NOTICE is hereby given that the 33rd Annual General Meeting of the members of **Pankaj Piyush Trade and Investment Limited** will be held on Monday 28th September, 2015 at 12.00 p.m. at the Registered office of the company at 314, R. G. Mall, Dharmkunj Appartment, Sector-9, Rohini, New Delhi-110085 to transact the following businesses:

ORDINARY BUSINESS:

1. Adoption of Financial Statements

To receive, consider and adopt the financial statement consisting of Balance Sheet for the year ended March 31, 2015 and the statement of Profit and Loss, Cash Flow Statement for the year ended on March 31, 2015 along with the reports of the Board of Directors and the Auditors thereon.

2. Appointment of Director retire by rotation

To appoint a Director in place of Mrs. Renu Bansal (DIN: 05149389) who retires by rotation at this Annual General Meeting and, being eligible, offers herself for re-appointment as a Director of the Company.

3. Re-Appointment of Auditor

To ratify the Re-appointment of auditors of the Company, and to fix their remuneration and to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under, as amended from time to time, M/s V.N. Purohit & Co., Chartered Accountants (**Firm's Registration No. 304040E**), be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 36th (Thirty Sixth) AGM of the Company to be held in the year 2018 (subject to ratification of their appointment at every AGM), at such remuneration as shall be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS:

4. Appointment of Mr. Harshit Agarwal (DIN: 06946506) as an Ordinary Director

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

“RESOLVED THAT pursuant to the provision of Section 149, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Harshit Agarwal (**DIN: 06946506**), who was appointed as an Additional Director of the company by the Board of Directors with effect from August 12, 2014 and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 an in respect of whom the company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Harshit Agarwal as a candidate for the office of Director of the Company, be and is hereby appointed as an Ordinary (Independent) Director of the Company for a period up to August 11, 2019 not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps and actions for the purpose of making all such filings as may be required in relation to the aforesaid appointment and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

5. Alteration of Memorandum of Association as per Companies Act, 2013

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

“RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof, for the time being in force, and rules made there-under and subject to necessary statutory approvals and modifications, if any, consent of the members be and is hereby accorded to alter the regulations contained in the existing Memorandum of Association of the Company in line with the applicable provisions of Companies Act, 2013, and the rules made there-under and accordingly to adopt the new Memorandum of Association.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. Adoption of New Set of Articles of Association as per Companies Act, 2013

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

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof, for the time being in force, and rules made there-under and subject to necessary statutory approvals and modifications, if any, consent of the members be and is hereby accorded to alter the regulations contained in the existing Articles of Association by incorporating the new regulations in line with the applicable provisions of Companies Act, 2013, and the rules made there-under and accordingly to adopt the new regulations in the Articles of Association.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

**By the order of the Board of
Pankaj Piyush Trade and Investment Limited**

**Place: New Delhi
Date: 31.08.2015**

**Sd/-
Rakhi Rani
(Company Secretary)**

NOTES:

1. EXPLANATORY STATEMENT

An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out the material facts relating to the Business stated under item no. 4 to 6 is annexed hereto.

2. PROXY/AUTHORIZED REPRESENTATIVE

- (i) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY, TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Pursuant to Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of the members not exceeding 50 (Fifty) and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. However, a member holding more than ten percent, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.

The instrument appointing proxy (Proxy Form), in order to be effective must be deposited at the registered office of the company, not less than forty-eight (48) hours before the commencement of the annual general meeting ("AGM"). Proxy Form is enclosed with the Annual Report.

- (ii) A member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, during the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, provided that not less than 3 days of notice in writing is to be given to the Company.
- (iii) Corporate Members intending to send their authorised representatives to attend the AGM are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote in their behalf at the Meeting.
- (iv) In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

3. BOOK CLOSURE

Register of Members and Share Transfer Books of the Company will remain closed from Monday 21st September, 2015 to Monday 28th September, 2015 (both days inclusive).

4. CUT OFF DATE:

- (i) This Notice is being sent to all the members whose name appears as on 28th August, 2015 in the register of members or beneficial owners as received from M/s Skyline Financial Services Private Limited, the Registrar and Transfer Agent of the Company.
- (ii) A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on 21st September, 2015 (the “**Cut- Off Date**”) only shall be entitled to vote through Remote E-voting and at the AGM. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut Off date.

5. COMMUNICATION TO MEMBERS

- (i) With a view to using natural resources responsibly, we request shareholders to update their email address, with their Depository Participants to enable the company to send communications electronically.
- (ii) The Annual Report 2014-2015 is being sent through electronic mode only to the members whose email addresses are registered with the Company/Depository Participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report 2014-2015 are being sent by the permitted mode.
- (iii) Members may also note that the Notice of the 33rd AGM and the Annual Report 2014-2015 will be available on the company’s website, www.pptinvestment.com. The Physical copies of the documents will also be available at the Company’s registered office for inspection during normal business hours on working days, Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at: info@pptinvestment.com
- (iv) The Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section-170 of the Companies Act, 2013 are open for inspection at the registered office of the Company on all working days except Saturdays and Sunday, between 11:00 a.m. to 1:00 p.m. and will also be available for inspection by the members at the Annual General Meeting.
- (v) The register of Contracts or Arrangements in which the directors are interested maintained under Section 189 of the Companies Act, 2013, are open for inspection at the registered office of the Company on all working days except Saturdays and Sunday, between 11:00 a.m. to 1:00 p.m. and will also be available for inspection by the members at the Annual General Meeting.
- (vi) In case you have any query relating to the enclosed annual accounts you are requested to send the same to the Company Secretary at the Registered office of the Company or on email Id “info@pptinvestment.com”, at least 10 days before the date of AGM so as to enable the management to keep the information ready.

- (vii) The Securities and Exchange Board of India (SEBI) vide circular ref no. MRD/DoP/CIR-05/2007 dated April 27, 2007, made PAN the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction. In continuation of the aforesaid circular, it is hereby clarified that for securities market transactions and off market/private transactions involving transfer of shares of listed company in physical form, it shall be mandatory for the transferee(s) to furnish copy of PAN card to the Company/ Register and Share Transfer Agent for registration of such transfer of shares.
- (viii) For convenience of the members and proper conduct of the meeting entry to the meeting venue will be regulated by attendance slip, which is enclosed with this Annual Report. Members are requested to sign at the place provided on the Attendance Slip along with a valid identity proof such as the PAN Card, Passport, Aadhar Card, Driving License etc and hand it over at the registration counter at the venue.
- (ix) Only bonafide members of the Company whose name appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members for attending the meeting.
- (x) As a measure of economy, copies of Annual Reports will not be distributed at the venue of the Annual General Meeting. Members are, therefore, requested to bring their own copies of the Annual Reports to the meeting.

6. VOTING BY MEMBERS

The voting for the agenda items as mentioned in the Notice shall be done in the following manner:

- (i) Members may cast their votes through electronic means by using an electronic voting system from a place other than the venue of AGM ("**Remote E-voting**") in the manner provided below during the e-voting period as mentioned below in Para 6(I)(C).
- (ii) At the venue of AGM, voting shall be done through ballot papers ("**Ballot Paper**") and the members attending AGM who have not casted their vote by Remote E-voting shall be entitled to cast their vote through Ballot Paper.
- (iii) A Member may participate in the AGM even after exercising his right to vote through Remote E-voting but shall not be allowed to vote again at the venue of the AGM. If a Member casts votes through Remote E-voting and also at the AGM, then voting done through Remote E-voting shall prevail and voting done at the AGM shall be treated as invalid.

(I) VOTING THROUGH ELECTRONIC MEANS

In compliance with Section 108 of the Companies Act 2013 read with Rule 20 of Companies (Management and Administration) Rules 2014 as amended vide Companies (Management and

Administration) Amendment Rules 2015 w.e.f. 19th March 2015 and Clause 35 B of the Listing Agreement the Company is pleased to provide facility of Remote E-voting to all its Members, to enable them to cast their votes on all resolutions set forth in this Notice electronically and the business mentioned in the Notice may be transacted through e-voting. Remote E-voting is optional and not mandatory. The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing Remote E-voting facility to all its Members. The process and manner of Remote E-voting are as under:

(A) Instruction for e-voting by Members whose email ID's are registered with the Company/Depository Participant(s)

- (i) Members whose email addresses are registered with the Company/Depository Participant(s) will receive an email from NSDL informing the "USER-ID" and "PASSWORD".
- (ii) Open email and open PDF file viz.; "Pankaj Piyush Trade and Investment Limited e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
- (iii) Launch Internet browser by typing the following URL: <https://www.evoting.nsdl.com>.
- (iv) Click on Shareholder – Login.
- (v) Enter the 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 your 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" (E Voting Event Number) 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 Members (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 authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail to csrachna@gmail.com with a copy marked to evoting@nsdl.co.in.

(B) Instruction for e-voting by Members whose email ID's are not registered with the Company/Depository Participant(s)

- (i) For Members whose email IDs are not registered with the Company/Depository Participant(s), will be receiving notice of AGM by post. :
- (ii) Initial password is provided on the attendance slip for the AGM.
- (iii) Please follow all steps from Sr. No. iii. to Sr. No. xiii of (IA) above, to cast vote.

Notes: (i) Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot Password' option available on the site to reset the password.

(ii) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.

(iii) 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).

(iv) Once the vote on a resolution is cast by a Member, he/she shall not be allowed to change it subsequently or cast the vote again.

(C) E-voting Period

The Remote E-voting period commences on Friday, September 25, 2015 (10:00 am) and ends on Sunday, September 27, 2015 (5:00 pm). During the aforesaid period, Members of the company may opt to cast their votes through Remote E-voting. After September 27, 2015 (5:00 p.m.) the Remote E-voting facility will be blocked.

(D) User ID and Password for the members who became Members after dispatch of AGM notice:

Persons who have acquired shares and became members of the Company after the dispatch of the notice of AGM but before the cut-off date of September 21, 2015, may obtain their user ID and password for e-voting from the Company's Registrar and Share Transfer Agent or NSDL.

(E) Queries in relation to E-voting:

In case of any queries, you may refer the "**Frequently Asked Questions (FAQs) for members and e-voting user manual for members**" available at the 'downloads' section of www.evoting.nsdl.com. For any further grievance related to the Remote E-voting, members may contact NSDL at the following contact information:

Phone No. +91 22 24994600/24994738,

Toll free no.1800222990

(II) VOTING THROUGH BALLOT PAPER

Members who have not exercised the option of Remote E-voting shall be entitled to participate and vote at the venue of the AGM on the date of the AGM. Voting at the venue of AGM shall be done through Ballot Papers and Members attending the AGM shall be able to exercise their voting rights at the meeting through Ballot Papers. After the agenda item has been discussed, the Chairman will instruct the Scrutinizer to initiate the process of voting on all the resolutions through Ballot Papers. The Ballot Papers will be issued to the Shareholders / Proxy holders/ Authorized Representatives present at the AGM. The Shareholders may exercise their right of vote by tick marking as (√) against "FOR" or "AGAINST" as his/her choice may be, on the agenda item in the Ballot Paper and drop the same in the Ballot Box(es) kept at the meeting hall for this purpose.

7. SCRUTINIZER

- (i) Ms. Rachna Bhasin, Company Secretary in practice (Membership No. 23539) having consented to act as a scrutinizer has been appointed as scrutinizer ("**Scrutinizer**") for scrutinizing the voting process (Ballot Paper as well as Remote E-voting) in a fair and transparent manner.
- (ii) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM by Ballot Papers and thereafter unblock the votes casted through e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall, within a period not exceeding two days from the conclusion of the AGM, prepare and present a consolidated report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorised by him in writing who shall countersign the same.

8. DECLARATION OF RESULTS

The Result of voting (Remote E-voting and the voting at the AGM) on the resolutions shall be declared within 2 days from the date of AGM by the Chairman or any person authorized by him for this purpose. The results declared along with the report of the Scrutiniser shall be placed on the website of the company i.e. www.pptinvestment.com in the investor's Info section and on the website of NSDL i.e. www.evoting.nsdl.com, immediately after the result is declared and simultaneously communicated to the Bombay Stock Exchange.

9. DEMATERIALIZATION

Pursuant to the directions of the SEBI, trading in the shares of your Company is in compulsory de-materialized form. Members who have not yet got their shares de-materialized, are requested to opt for the same in their own interest and send their share certificates through Depository Participant(s) with whom they have opened the de-materialization account to the Company's RTA.

EXPLANATORY STATEMENT IN RESPECT OF SECTION 102(1) OF THE COMPANIES ACT, 2013

In respect of Item No: 4

The Board of Directors, at its meeting held on August 12, 2014, appointed Mr. Harshit Agarwal as an Additional Director of the Company with effect from August 12, 2014, pursuant to section 161 of the Companies Act, 2013.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Harshit Agarwal will hold office up to the date of Annual General Meeting. The Company has received notice in writing under the provision of Section 160 of the Companies Act, 2013, from a member, along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. Harshit Agarwal for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr. Harshit Agarwal (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub section (2) of section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in Sub section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mr. Harshit Agarwal as an independent director of the Company pursuant to section 149 and other applicable provision of the Companies Act, 2013 and the rules made thereunder. He will not be liable to retire by rotation.

In the opinion of the Board, Mr. Harshit Agarwal, the independent Director proposed to be appointed, fulfils the conditions specified in the Companies act, 2013 and the rules made thereunder and he is independent of the management. A copy of the draft letter for the appointment of Mr. Harshit Agarwal as an independent director setting out the terms and conditions is available for inspection without any fees by the members at the Company's registered office during normal business hours on working days upto the date of the AGM.

No Director, Key Managerial Personnel or their relatives, except Mr. Harshit Agarwal, to whom the resolution relates, are interested or concerned in this resolution.

The Board recommends the resolution set forth in item no. 4 for the approval of members.

In respect of Item No: 5

As the members are aware, Alteration of Memorandum of Association is necessary to bring in line with newly notified Companies Act, 2013 our existing Memorandum of Association.

According to the new act, the companies now have only Main business and Ancillary and Incidental Businesses to the attainment of Main Business, therefore it is mandatory to alter and adopt the new Memorandum of Association as per the Companies Act, 2013.

None of the Directors and key managerial personnel (including relatives of directors or key managerial personnel) of the Company is concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolution set forth in item no. 5 for the approval of members.

In respect of Item No: 6

As the members are aware, the existing Articles of Associations (AOA) are based on the Companies Act, 1956 and several regulations in the existing AOA contained references to specific sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the new Act.

With the coming into force of the Companies Act, 2013, several regulations of the existing AOA of the Company require alteration or deletion. Accordingly, it is proposed to replace the entire existing AOA by a set of new Articles.

The new AOA to be substituted in place of existing AOA are based on **Table-F** of the Companies Act, 2013 which sets out the models Articles of Association for a Company limited by shares.

A copy of the proposed set of new articles of Associations of the Company would be available for inspection at the registered office of the Company during the business hours on any working day up to the date of the Annual General meeting.

None of the Directors and key managerial personnel (including relatives of directors or key managerial personnel) of the Company is concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolution set forth in item no. 6 for the approval of members.

**By the order of the Board of
Pankaj Piyush Trade and Investment Limited**

**Place: New Delhi
Date: 31.08.2015**

**Sd/-
Rakhi Rani
(Company Secretary)**

ANNEXURE TO NOTICE

Details of Directors seeking Appointment/ Re-appointment

Name of the Director	Harshit Agarwal	Renu Bansal
Date of Birth	05.08.1988	17.09.1980
Date of Appointment	12.08.2014	31.05.2012
Relationship with Directors	N.A	W/o Mr. Vinod Kumar Bansal
Expertise in specific functional area	Accounts	Management Consultancy
Qualification	B.Com	B.ed
Board Membership of other companies as on March 31,2015	Director in 2 companies	Director in 1 company
Chairman / Member of the Committee of the Board of Directors as on March 31, 2015	N.A	N.A
a) Audit Committee		
b) Nomination and Remuneration Committee		
c) Stakeholder Remuneration Committee		
d) Other Committee		
Number of shares held in the Company as on March 31, 2015	N.A	N.A

BOARD'S REPORT

To,
The Members,

Your Directors have pleasure in presenting the 33rd Annual Report together with the Audited Statement of Accounts for the Financial Year ended March 31, 2015.

FINANCIAL PERFORMANCE

The Company's Performance during its Thirty Three years of Operations is summarized below:

Particulars	Financial year ended (in Rupees)	
	31 st March, 2015	31 st March, 2014
Total Income	85,304,447	42,154,150
Total expenditure	8,43,99,880	4,39,82,150
Profit/(Loss) before tax	9,04,567	(18,28,000)
Profit/ (Loss) after tax	6,24,982	(18,30,060)
Paid- up Share Capital	2,40,00,000	2,40,00,000
Reserves and Surplus	239,120,799	23,84,38,348

DIVIDEND

To maintain the liquidity of funds, the Board of Directors has decided not to declare any dividend for this financial year 2014-2015. The Board assures you to present a much strong financial statements in coming years.

SHARE CAPITAL

The Paid up Equity Share Capital as on March 31, 2015 was Rs. 40 Lacs and Preference Share Capital as on March 31, 2015 was Rs. 2 Cr. During the year under review the company has not issued any shares or debentures or any other convertible instruments.

a. **BUY BACK OF SECURITIES**

The Company has not bought back any of its securities during the year under review.

b. **SWEAT EQUITY**

The Company has not issued any Sweat Equity Shares during the year under review.

c. **BONUS SHARES**

No Bonus Shares were issued during the year under review.

d. **EMPLOYEES STOCK OPTION PLAN**

The Company has not provided any Stock Option Scheme to the employees.

FIXED DEPOSIT

The Company has not accepted any fixed deposit during the year under review falling within the purview of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

TRANSFER TO GENERAL RESERVES

As the company has not declared any dividend, therefore, the Company has not proposes to carry any sum to the General Reserves of the Company for the period under consideration.

CHANGE IN THE NATURE OF BUSINESS

There were no changes in the nature of the Business during the Financial Year ended 31st March, 2015.

MATERIAL CHANGES AND COMMITMENTS

There is no material change which may affect the financial position of the Company between the financial year and up to the date of this report.

DETAILS OF SUBSIDIARY, JOINT VENTURE, ASSOCIATE COMPANIES DURING THE YEAR

The Company has no subsidiaries, joint ventures or associated companies therefore disclosures in this regards are not provided in this report.

PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

The company has no subsidiaries, joint venture companies so there is no requirement of description of performance of Subsidiaries and Joint Venture companies.

AUDITORS

A. Statutory Auditors

At the Annual General Meeting held on July 18, 2014, M/s V.N. Purohit & Co., Chartered Accountants, were appointed as Statutory Auditors of the Company to hold the office till the conclusion of the Annual General Meeting to be held in the calendar year 2018.

In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual general Meeting. Accordingly the appointment of M/s V.N. Purohit & Co., chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders. In this regard, the company has received a certificate from the auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

B. Auditor's Report

It is qualified by Statutory Auditor with respect to depreciation charged.

Management Response:

The Board would like to clarify that it was a clerical error on the part of Accounts department while preparing annual accounts and though amount being charged as less depreciation and does not materially affect the profits of the Company.

All Observations made in the Independent Auditors' Report and Notes forming part of the Financial Statements are self explanatory and do not call for any further comments under section 197(12) of the Companies Act, 2013.

C. Secretarial Auditor

Ms. Rachna Bhasin, Practicing Company Secretary was appointed to conduct the secretarial audit of the Company for the F.Y 2014-2015, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The Secretarial audit Report for FY 2014-2015 forms part of the annual report as Annexure I.

D. Internal Auditor

Ms. Rakhi Rani, Company Secretary also performs the duties of internal auditors of the company and her report is reviewed by the Audit Committee from time to time.

SIGNIFICANT AND MATERIAL ORDERS

There are no significant and material orders passed by the regulators and courts or tribunals impacting the going concern status and Company's operations in future.

EXTRACT OF ANNUAL RETURN

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of annual return in the prescribed format is appended as Annexure II.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use for disposition of its assets. All the transactions are probably authorised, recorded and reported to the Management. The Company is following all applicable accounting standards for

properly maintaining the books of accounts and reporting financial statements. The internal Auditor of the company checks and verifies internal control and monitors them in accordance with policy adopted by the company. The Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of business.

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

Information required to be given pursuant to section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 and forming part of Boards's Report for the year ended March 31, 2015 are given as below:

A. Conservation of Energy

The provision related conservation of energy does not apply to company, therefore the information as required under the Companies (Accounts) Rules, 2014 is not given. However the company is conscious about its responsibility to conserve energy, power, and other energy sources wherever possible. We emphasis towards a safe and clean environment and continue to adhere to all regulatory requirements and guidelines.

B. Technology Absorption

Your company has not imported any technology. However, we believe and use information technology extensively in all spheres of our activities to improve efficiency levels.

Expenditure on Research and Development

During the period under review company has not incurred any expenditure on R & D.

S.No.	Parameters	F.Y. 2014-2015	F.Y.2013-2014
a)	Capital Expenditure	0.00	0.00
b)	Recurring	0.00	0.00

C. Foreign Exchange Earnings and Outgo

Details of Foreign Exchange, earnings and outgo are given as below:-

S.No.	Particulars	Year 2014	Year 2015
1.	Foreign Exchange earning	Nil	Nil
2.	Foreign exchange outgoing	Nil	Nil

RISK MANAGEMENT POLICY

The Company has implemented Risk Management Policy (annexed as Annexure III) and the Board of Directors has prepared a comprehensive framework of risk management for assessment of risks and to determine the responses to these risks so as to minimize their adverse impact on the organization. The policy as approved by the Board of Directors is uploaded on Company's website.

CORPORATE SOCIAL RESPONSIBILITY

The provision of Companies Act, 2013 regarding Corporate Social Responsibility shall not be applicable to companies having net worth not exceeding Rs. 500 Cr or turnover not exceeding Rs. 1,000 Cr or net profit not exceeding Rs. 5 Cr or more during any financial year, as on the last date of previous financial year. In this connection, we wish to inform you that in respect of our company as on the last audited balance sheet as at March 31, 2015 neither the net worth exceeds Rs. 500 Cr nor turnover exceeds Rs. 1,000 Cr nor net profit exceeding Rs. 5 Cr. Hence, the provisions of Companies Act, 2013 regarding Corporate Social Responsibility would not be applicable.

NUMBER OF MEETINGS OF THE BOARD

The Boards of Directors duly met eight times during the Financial Year 2014-15, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between any two board meetings was within the period prescribed by the Companies Act, 2013.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The current policy is to have a appropriate mix of Executive and Independent directors to maintain the independence of the board, separate its function of Governance and Management. As on March 31, 2015, the Board consists of 5 members, two of whom are executive or whole time directors, and other three are independent Directors. The Board periodically evaluates the need for change in its composition and its size.

The policy of the company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Sub-section (3) of Section 178 of the companies Act, 2013, adopted by the Board, is appended as Annexure IV to the Board's Report. We affirm that remuneration paid to the directors is as per the terms laid out in the remuneration policy of the company.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from each Independent Director under section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing agreement.

BOARD EVALUATION

Clause 49 of the listing agreement mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the board on its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The evaluation of all the directors and the board as a whole was conducted based on the criteria and frame work adopted by the Board. The evaluation process has been explained in this Annual report. The Board approved the evaluation results as collated by the nomination and remuneration committee.

None of the independent directors are due for re-appointment.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

Every new independent directors of the board attends an orientation program. To familiarize the new inductees with the strategy, operations and functions of our Company, the executive directors/ senior managerial personnel make presentations to the inductees about the Company's strategy, operations, product and service offerings, markets, software delivery, organization structure, finance, human resources, technology, quality, facilities and risk management.

Further, at the time of appointment of an independent director, the Company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities as a director. The format of the letter of appointment is available on our website.

INDUCTIONS

On the recommendation of nomination and remuneration committee, the Board appointed Mr. Harshit Agarwal as an Additional Director in the category of Independent Director under the Companies Act, 2013.

Mr. Harshit Agarwal, Independent Director has given declaration that he meets the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013 and listing Agreement.

The requisite Resolution for appointment of Mr. Harshit Agarwal as an Independent Director, is being proposed in the notice of the ensuing Annual General Meeting. We seek your support in confirming the appointment of Mr. Harshit Agrawal as a Director in the ensuing Annual general Meeting.

DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE

Mr. Vinod Kumar Bansal and Mrs. Renu Bansal are directly related to each other. Mrs. Renu Bansal is the wife of Mr. Vinod Kumar Bansal.

CHANGE IN DIRECTORS

During the year, Mr. Ankit Agarwal has resigned from the Directorship of the Company w.e.f August 12, 2014 and Mr. Harshit Agarwal appointed as Additional Director of the Company w.e.f August 12, 2014.

DETAILS OF KEY MANAGERIAL PERSONNEL

The following 3 persons were formally appointed/ designated as Key Managerial Personnel of the Company in compliance with the provisions of Section 203 of the Companies Act, 2013.

1. Mr. Vinod Kumar Bansal – Managing Director
2. Ms. Usha Sharma- Chief Financial Officer
3. Ms. Rakhi Rani- Company Secretary

COMMITTEES OF THE BOARD

Currently, the Board has 3 Committees; the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

A detailed note on the Board and its committees is provided under the Corporate Governance report section in this annual report. The Composition of committees and compliances, as per applicable provisions of the act and rules, are as follows:

Name of the Committee	Composition of Committee	Highlights of duties, responsibilities and activities
Audit Committee	Mr. Harshit Agarwal (Chairperson) Mrs. Seema Mangal Mrs. Radha Agarwal Ms. Rakhi Rani (Company Secretary)	<ol style="list-style-type: none">1. All recommendations made by the audit committee during the year were accepted by the Board.2. The Company has adopted the whistleblower mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud, violation of the Company's Code of Conduct and Ethics. The whistleblower policy is appended as annexure V to the Board's report.3. In accordance with the requirement of the listing Agreement, the Company has formulated policies on related party transactions on material subsidiaries. The policies including the whistleblower Policy, are available on our website.
Nomination and Remuneration Committee	Mr. Harshit Agarwal (Chairperson) Mrs. Seema Mangal Mrs. Radha Agarwal	<ol style="list-style-type: none">1. The Committee oversees and administers executive compensation, operating under a written charter adopted by our Board of Directors.2. The committee has a right to directly retain independent advisors to assist it.3. The nomination and remuneration committee has framed the nomination and remuneration policy. A copy of the policy is appended as annexure IV to the Board's report.
Stakeholders Relationship Committee	Mr. Harshit Agarwal (Chairperson) Mrs. Seema Mangal Mrs. Radha Agarwal	<ol style="list-style-type: none">1. The committee reviews and ensures redressal of Investor grievances.

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM/ WHISTLE BLOWER POLICY FOR DIRECTORS AND EMPLOYEES

In order to ensure that the activities of the company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior of the company has adopted a vigil mechanism policy. The aim of the policy is to provide adequate safeguards against victimization of whistle blower who avails of the mechanism and also provide direct access to the Chairman of audit Committee, in appropriate and exceptional cases.

Accordingly, 'whistle Blower policy' has been formulated with a view to provide a mechanism for the Directors and employees of the Company to approach the Ethics Counselor or the Chairman of the audit Committee of the Company.

The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees willing to raise a concern about irregularities within the Company.

This policy is also posted on the website of the company.

CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to members of the Board and all employees in the course of day to day business operations of the company. The Code has been placed on the Company's website www.pptinvestment.com The Code lays down the standard procedure of business conduct which is expected to be followed by the directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS UNDER SECTION 186

Particulars of Loans and Guarantees are provided in the financial statements (please refer the Note 12 to the financial Statements).

RELATED PARTY TRANSACTIONS

During the year the Company had not entered into any contract/arrangement/transaction with related parties which could be considered as material, as defined under the Listing Agreement. In accordance with Accounting Standards -18, the Related Parties Transaction are disclosed as an Annexure VI.

The disclosure of related party transactions as required under section 134(3)(h) of the Companies Act, 2013 in Form AOC - 2 is not applicable.

REPORT ON CORPORATE GOVERNANCE

A report on corporate governance is annexed herewith. As required by Clause 49 of the Listing Agreement, the Auditor's Certification on Corporate Governance is enclosed to the Board's Report.

PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the company are as follows:

The particulars of the employees who are covered by the provisions contained in Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are:

- | | |
|----------------------------------|-----|
| a) Employed throughout the Year | Nil |
| b) Employed for part of the year | Nil |

The remuneration paid to all key managerial personnel was in accordance with remuneration policy adopted by the company.

In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by members at the registered office of the company during business hours on working days of the company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the Chief Financial Officer in advance.

SEXUAL HARASSMENT

The Company has in place a Prevention of Sexual harassment policy in line with the requirements of the sexual harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the Year 2014-2015, no complaints were received by the Company related to sexual harassment.

BUSINESS RESPONSIBILITY REPORT

Clause 55 of the listing Agreement is not applicable to our Company. Since no initiative with respect to environmental, social etc has been taken.

DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of the provisions of Section 133 of the Companies Act, 2013 and read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). There are no material departures from prescribed accounting standards in the adoption of these standards.

The directors confirm that:

- In preparation of the annual accounts for the financial year ended March 31, 2015, the applicable accounting standards have been followed.
- The directors had 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 of the company for that period.
- The directors have taken proper and sufficient care towards 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.
- The directors had prepared the annual accounts on a going concern basis.
- The directors have laid down internal financial controls, which are adequate and are operating effectively.
- 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.

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 2015-16 to the BSE.

CAUTIONARY NOTE

The statements forming part of the Board's Report may contain certain forward looking remarks within the meaning of applicable securities laws and regulations. Many factors could cause the actual results, performances or achievements of the Company to be materially different from any future results, performances or achievements that may be expressed or implied by such forward looking statements.

ACKNOWLEDGEMENT

The Board expresses its sincere gratitude to the shareholders, bankers and clients for their continued support. The Board also wholeheartedly acknowledges with thanks the dedicated efforts of all the staff and employees of the Company.

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

**Place: New Delhi
Date: 29.05.2015**

**Sd/-
Vinod Kumar Bansal
Managing Director
DIN: 00243709**

**Sd/-
Renu Bansal
Director
DIN: 05149389**

ANNEXURE-I
Form No. MR-3
SECRETARIAL AUDIT REPORT

For the financial year ended 31.03.2015

[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,
Pankaj Piyush Trade and Investment Limited
New Delhi

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Pankaj Piyush Trade and Investment Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31/03/2015 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s Pankaj Piyush Trade and Investment Limited** ("the Company") for the financial year ended on 31/03/2015 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;
- (iv) 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)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not Applicable)
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not Applicable)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable)
 - (f) 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;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not Applicable)
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not Applicable)
- (vi) Income Tax Act, 1961

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange(s).

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:

No specific observation to be pointed out.

I 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 and the dissenting members' views were not required to be captured and therefore, not recorded as part of the minutes.

I further report, that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory auditor and other designated professionals.

I 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.

I further report that during the audit period the company has NO specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Place : New Delhi
Date : **29th May, 2015**

Sd/-
Signature:
Rachna Bhasin
ACS No. 23539
C P No.: 12952

Note: This report is to be read with our letter of even date which is annexed as Annexure – A and forms an integral part of this report.

'ANNEXURE A' TO THE SECRETARIAL AUDIT REPORT

To,
The Members,
Pankaj Piyush Trade and Investment Limited
314, R.G. Mall, Opposite Dharmkunj Apartment,
Sector-9, Rohini, New Delhi-110085

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: New Delhi
Date: 29th May, 2015

Sd/-
Rachna Bhasin
Practicing Company Secretary
Membership No: 23539

ANNEXURE-II
Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L65990DL1982PLC256291
ii.	Registration Date	29/05/1982
iii.	Name of the Company	Pankaj Piyush Trade and Investment Limited
iv.	Category/Sub-Category of the Company	Public Company Limited by Shares
v.	Address of the Registered office and contact details	314, R. G Mall, Opposite Dharmkunj Apartment, Sector-9, Rohini, New Delhi-110085 Tel No. 9891442777 Email: info@pptinvestment.com Website: www.pptinvestment.com
vi.	Whether listed company	Yes (Listed on BSE Limited)
vii.	Name, Address and Contact details of Registrar and Transfer Agent	Contact Officer : Mr. Virender Rana Skyline Financial Services Private Limited SEBI Regn. No.: INR000003241 D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi - 110 020. Tel No.: +91-11- 26812682 Fax No.: +91-11-26812683 Email id.: viren@skylinerta.com Website : www.skylinerta.com

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 and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Sale of shares and Securities		80.83
2.	Interest Income		19.17

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name AND Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1.	NOT APPLICABLE				

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (as on 01/04/2014)				No. of Shares held at the end of the year (as on 31/03/2015)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) <i>Indian</i>									
a) Individual/ HUF	60000	0	60000	15	60000	0	60000	15	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub-total(A)(1):-	60000	0	60000	15	60000	0	60000	15	0
2) <i>Foreign</i>									
g) NRIs-Individuals	0	0	0	0	0	0	0	0	0
h) Other-Individuals	0	0	0	0	0	0	0	0	0
i) Bodies Corp.	0	0	0	0	0	0	0	0	0
j) Banks / FI	0	0	0	0	0	0	0	0	0
k) 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) =(A)(1)+(A)(2)	60000	0	60000	15	60000	0	60000	15	0
B. Public Shareholding									
1. <i>Institutions</i>									
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(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	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. <i>Non Institutions</i>									
a) Bodies Corp.									
(i) Indian	26816	0	26816	6.70	35941	0	35941	8.99	0
(ii) Overseas	0	0	0	0	0	0	0	0	0

b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	268284	0	268284	67.07	266159	0	266159	66.54	0
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	12900	0	12900	3.23	12900	0	12900	3.23	0
c) Others									
(i) Hindu Undivided Family	32000	0	32000	8	25000	0	25000	6.25	0
Sub-total(B)(2)	340000	0	340000	85	340000	0	340000	85	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	340000	0	340000	85	340000	0	340000	85	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total(A+B+C)	400000	0	400000	100	400000	0	400000	100	0

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year (as on 01/04/2014)			Shareholding at the end of the year (as on 31/03/2015)			
		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	% change in share holding during the year
1.	Vinod Kumar	60000	15.00	0	60000	15.00	0	0
	Total	60000	15.00	0	60000	15.00	0	0

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

Sr. no	Name	Shareholding at the beginning of the year (as on 01/04/2014)		Date	Increase/ Decrease in share-holding	Reason	Cumulative Shareholding during the year (01-04-14 to 31-03-15)	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1	Vinod Kumar Bansal	60000	15.00	01.04.2014	Nil	N.A		
				31.03.2015			60000	15.00

iv. Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. no	Name of Shareholder	Shareholding at the beginning of the year (as on 01/04/2014)		Date	Increase/Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-14 to 31-03-15)	
		No. of shares at the beginning (01-04-2014/ end of the year (31-03-2015)	% of total shares of the company				No. of shares	% of total shares of the company
1	Shri Parasram Holdings Private Limited	20861	5.22	01.04.2014				
				13.06.2014	115	Purchase	20976	5.24
				20.06.2014	-5980	Sale	14996	3.75
				11.07.2014	60	Purchase	15056	3.76
				08.08.2014	3996	Purchase	19052	4.76
				20.02.2015	196	Purchase	19248	4.81
				27.02.2015	805	Purchase	20053	5.01
		20053	5.01	31.03.2015			20053	5.01
2	Manoj Kumar Bansal	0	0.00	01.04.2014				
				17.10.2014	12900	Purchase	12900	3.23
		12900	3.23	31.03.2015			12900	3.23
3	Yogesh kumar Agarwal	10000	2.50	01.04.2014				
					0	No Movement		
		10000	2.50	31.03.2015			10000	2.50
4	Heema Agarwal	10000	2.50	01.04.2014				
					0	No Movement		
		10000	2.50	31.03.2015			10000	2.50
5	Roshan Lal	10000	2.50	01.04.2014				
					0	No Movement		
		10000	2.50	31.03.2015			10000	2.50
6	Babita Mittal	10000	2.50	01.04.2014				
					0	No Movement		
		10000	2.50	31.03.2015			10000	2.50
7	Renu Mittal	10000	2.50	01.04.2014				
					0	No Movement		

		10000	2.50	31.03.2015			10000	2.50
8	Nirmal Aggarwal	10000	2.50	01.04.2014				
					0	No Movement		
		10000	2.50	31.03.2015			10000	2.50
9.	Renu Aggarwal	10000	2.50	01.04.2015				
					0	No Movement		
		10000	2.50	31.03.2015			10000	2.50
10	Gajendra Kumar Bansal	6798	1.70	01.04.2014				
					0	No Movement		
		6798	1.70	31.03.2015			6798	1.70

v. Shareholding of Directors and Key Managerial Personnel:

Sr. no	Name	Shareholding at the beginning of the year (as on 01/04/2014)		Date	Increase/Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-14 to 31-03-15)	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
A.	Directors							
1	Vinod Kumar Bansal Director	60000	15.00	01.04.2014	0	Nil		
				31.03.2015			60000	15.00
2	Renu Bansal Executive Director	0	0	01.04.2014	0	Nil		
				31.03.2015			0	0
3	Seema Mangal Non-Executive Director	0	0	01.04.2014	0	Nil		
				31.03.2015			0	0
4	Radha Agarwal Non-Executive Director	0	0	01.04.2014	0	Nil		
				31.03.2015			0	0
5	Harshit Agarwal Non-Executive Director	0	0	01.04.2014	0	Nil		
				31.03.2015			0	0
6	Ankit Agarwal Non Executive Director (Ceased to be a Director on 12/08/2014)	0	0	01.04.2014	0	Nil		
				31.03.2015			0	0
B.	Key Managerial Personnel(KMP's)	NIL						

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 (As on 01.04.2014)				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid				
iii) Interest accrued but not				
Total(i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
- Addition	Nil	Nil	Nil	Nil
- Reduction				
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year (As on 31.03.2015)				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	Nil	Nil	Nil	Nil

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1.	Gross salary (a)Salary as per provisions contained in section17(1) of the Income-tax Act,1961 (b)Value of perquisites u/s17(2)Income-tax Act,1961 (c)Profits in lieu of salary undersection17(3)Income- taxAct,1961	Nil	Nil	Nil	Nil	Nil
2.	Stock Option	Nil	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil	Nil
4.	Commission - as% of profit - others, specify...	Nil	Nil	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil	Nil	Nil
6.	Total(A)	Nil	Nil	Nil	Nil	Nil

Ceiling as per the Act	Nil	Nil	Nil	Nil	Nil
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B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	<u>Independent Directors</u>					
	· Fee for attending board / committee meetings · Commission · Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total(1)	Nil	Nil	Nil	Nil	Nil
	<u>Other Non-Executive Directors</u>					
	• Fee for attending board / committee meetings • Commission • Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total(2)	Nil	Nil	Nil	Nil	Nil
	Total(B)=(1+2)	Nil	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act	Nil	Nil	Nil	Nil	Nil

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.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2.	Stock Option	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil

4.	Commission - as% of profit -others, specify...	Nil	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil

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	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. Directors					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. Other Officers In Default					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

Annexure III
RISK MANAGEMENT POLICY

At Pankaj Piyush Trade and Investment Limited, we believe that an effective Risk Management process is kept to sustained operations thereby protecting Shareholder Value, improving governance processes, achieving strategic objectives and being well prepared for adverse situations or unplanned circumstances, if they were to occur in the lifecycle of the business activities. The Company shall ensure implementation of effective Enterprise Risk Management by:

1. Putting in place Risk Management frameworks and processes.
2. Identifying risks and promoting a pro-active approach of treating such risks.
3. Allocating adequate resources to mitigate and manage risks and minimize their adverse impact on outcomes.
4. Optimising risk situations to manage adverse exposure on deliverables and bring them in line with acceptable Risk Appetite of the Company.
5. Striving towards strengthening the Risk Management System through continuous learning and improvement.
6. Providing clear and strong basis for informed decision making at all levels of the organization on an ongoing basis, having duly evaluated like risks and their mitigation plan being controllable and within risk appetite.
7. Delineating Business Continuity Processes and Disaster management Plans, for unforeseen exigencies and keeping the organization constituents, prepared to appropriately and adequately deal with such circumstances, under eventuality of such happenings.
8. Complying with all relevant laws and regulations across its area of operations.
9. Communicating this policy to the required stakeholders through suitable means and periodically reviewing its relevance in a continuously changing business environment.

Sd/-
Vinod Kumar Bansal
Managing Director
DIN: 00243709

Annexure IV
Nomination and Remuneration Policy

Introduction

The Company considers human resources as its invaluable assets. This policy on nomination and remuneration of Directors, Key Managerial Personnel (KMPs) and other employees has been formulated in terms of the Provisions of Companies Act, 2013 and the listing agreement to pay equitable remuneration to directors, KMPs and employees of the Company and to harmonize the aspirations of human resources consistent with the goals of the Company.

Objective

The Key Objectives of the Committee and the policy:

- a) To guide the Board in relation to appointment and removal of Directors, Key managerial Personnel and Senior Management.
- b) To recommend to the Board on remuneration payable to the directors, key managerial Personnel and Senior Management.

Constitution of the Nomination and Remuneration Committee

The Board has constituted the nomination and remuneration committee of the Board. This is in line with the requirements under the Companies Act, 2013 ('the Act').

The Board has authority to reconstitute this committee from time to time.

Role of Committee

The role of the committee inter alia will be the following:

- a) to formulate a criteria for determining qualifications, positive attributes and independence of a director.
- b) to recommend to the board the appointment and removal of senior management.
- c) to carry out evaluation of Director's performance and recommend to the Board appointment/removal based on his /her performance.
- d) to recommend to the Board on (i) policy relating to remuneration for directors, Key Managerial personnel and senior management and (ii) Executive Directors remuneration and incentive.
- e) to make recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an executive Director as an employee of the Company subject to the provision of the law and their service contract.

f) to ensure that level and composition of remunerations reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

Remuneration Policy

Managing Director(s), Whole time Director, non executive and Independent Directors

Nomination and Remuneration Committee shall recommend the remuneration, including the commission based on the net profits of the company for the Executive and Non executive Directors. This will be then approved by the Board and Shareholders. Prior approval of Shareholders will be obtained wherever applicable.

The Company pays remuneration by way of salary, perquisites and allowances (fixed component) to managing Director(s), whole time Director. Remuneration is paid within the ceiling approved by the Board and shareholders. Prior approval of Shareholders will be obtained wherever applicable.

The remuneration paid to executive Directors is determined keeping in view the industry benchmark and the relative performance of the Company to the industry performance. Perquisites and retirement benefits are paid according to the company policy as applicable to all employees.

Independent Non-Executive Directors are appointed for their professional expertise in their individual capacity as independent professionals. Independent Non-Executive directors receive sitting fees for attending the meeting of the Board and Board Committee.

Policy on Board diversity

The Board of Directors shall have the optimum combination of Directors from the different areas/ fields like production, Management, Quality assurance, finance, Sales and Marketing, supply Chain, research and development, human resources, etc. or as may be considered appropriate.

The Board shall have atleast one Board Member who has accounting or related financial management expertise and atleast three members who are financially literate.

ANNEXURE-V
VIGIL MECHANISM/ WHISTLE BLOWER POLICY

As a part of our corporate Governance practices, the Company has adopted the whistle Blower policy that covers our directors and employees. The policy is provided herewith pursuant to Article 7(iii) of Annexure XII to the Listing Agreement. The policy is also available on our website.

The Purpose of Policy

Pankaj Piyush Trade and Investment Limited are committed to complying with all applicable laws that apply to them, satisfy the Company code of ethics, and particularly to assuring the business is conducted with integrity and that the Company's financial Information is accurate. If potential violation of company policies or applicable laws are not recognized and addressed promptly, both the company and those working for or with the Company could face Governmental investigation, prosecution, fines and other penalties. That can be costly. Consequentially, and to promote the highest ethical standards, the company will maintain a workplace that facilitates the reporting of potential violations easily and free of any fear of retaliation. That is purpose of the Policy (the 'Policy' or the 'whistleblower Policy').

Your duty to report

Everyone is required to report to the company any suspected violation of any law that applies to the company and any suspected violation of Company's code of conduct and ethics. It is important that you report all suspected violations, this includes possible accounting or financial reporting violations, insider trading, bribery, or violations of the anti-relations aspects of this policy. Consult the Company's Code of Conduct and ethics for more detailed description of potential violations and other areas of particular concern. Relation includes adverse actions, harassment, or discrimination in your employment relating to your reporting of a suspected violation.

It is the policy of the Company that you must, when you reasonably suspect that violation of an applicable law or the Company's code of conduct and ethics has occurred or is occurring, report that potential violation. Reporting is crucial for early detection, proper investigation and violations of Company policies or applicable laws. You should not fear any negative consequences for reporting reasonably suspected violations because retaliation for reporting suspected violation because is strictly prohibited by Company Policy. Failure to report any reasonable belief that a violation has occurred is itself a violation of this policy and such failure will be addressed with appropriate disciplinary action, including possible termination of employment.

How to Report

You must report all suspected violations to (i) your immediate supervisor or the Chief Compliance officer or (ii) anonymously, by sending an email to: info@pptinvestment.com

If you have any reason to believe that your Chief Compliance Officer is involved in the suspected violation, your report may be made to audit Committee of Pankaj Piyush Trade and Investment limited OR to the board of Directors.

Because you have several means of reporting, you need never report to someone you believe that may be involved in the suspected violation or from whom you would fear retaliation.

Your report should include as much information about the suspected violation as you can provide. Where possible, it should describe the nature of suspected violation; and the time frame during which the suspected violation occurred. Where you have not reported anonymously, you may be contacted for further information.

Investigation after your report

All reports under this policy will be promptly and appropriately investigated, and all information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with applicable law. Everyone working for or with the Company has a duty to cooperate in the investigation of report of violations. Failure to cooperate in the investigation or deliberately providing false information during an investigation, can be basis of disciplinary actions, including termination of employment. If, at the conclusion of its investigation, the company will take effective remedial action commensurate with the nature of the offence. This action may include disciplinary action against the accused party, upto and including termination. Reasonable and necessary steps will also be taken to prevent any further violations of Company Policy.

Retaliation is not tolerated

Document retention No one may take any adverse action against any employee for complaining about, reporting, or participating or assisting in the investigation of reasonably suspected violation of any law, this policy or the Company's Code of Conduct and Ethics. The Company takes reports of such relation against any employee reporting a violation and participating in the investigation of a reasonably suspected violation will result in appropriate disciplinary action against any responsible, including possible termination of employment. Those working for or with the Company who engage in retaliation against reporting employees may also be subject to civil, criminal and administrative penalties.

All documents related to reporting, investigation and enforcement pursuant to this policy shall be kept in accordance with Company's record for retention policy and applicable law.

Modification

The Audit Committee or the Board of Pankaj Piyush Trade and Investment Limited can modify the policy unilaterally at any time without notice Modification may be necessary, among other reasons, to maintain compliance with federal, state or local regulations and/ or accommodate organizational changes with the company.

ANNEXURE-VI

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

(a) Name(s) of the related party and nature of relationship	Not Applicable
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Justification for entering into such contracts or arrangements or transactions	
(f) date(s) of approval by the Board	
(g) Amount paid as advances, if any:	
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

2. Details of material contracts or arrangement or transactions at arm's length basis

(a) Name(s) of the related party and nature of relationship	N.A.
(b) Nature of contracts/arrangements/transactions	N.A.
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	N.A.
(e) Date(s) of approval by the Board, if any:	N.A.
(f) Amount paid as advances, if any:	N.A.

Sd/-
Vinod Kumar Bansal
Managing Director
DIN: 00243709

Sd/-
Renu Bansal
Director
DIN: 05149389

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Economic Outlook

The year 2014-15 began with several challenges on the macroeconomic front, including rising inflation, dwindling industrial output and a falling rupee. The Reserve Bank of India (RBI) intervened in July and August to stem the rupee's slide by increasing the marginal standing facility rate and the bank rate by 200 bps each to 10.25%. In first quarter of 2015, the RBI has cut the repo rate by 50 bps to 7.50% in two tranches as there are signs that inflation is moderating.

Overall GDP growth in the fiscal settled at around 7.4%, mostly driven by the industry and services sector. Wholesale Price Index has registered moderation at (2.33%), while Consumer Price Index has moderated to 5.17% up to March 2015. Structural shifts in inflation are due to lower oil prices, deceleration in agriculture prices & wages and improved household inflation expectations. The trading environment is becoming more challenging as the buoyancy of Indian exports has declined with respect to world growth. Current account deficit (CAD) is expected to decline below 1% of GDP for the FY 2014-15. Foreign exchange reserves increased to \$ 341.14 billion at week ended March 27, 2015. Fiscal deficit is expected to be contained at 4.1% as per the budget estimates.

The vision of the new government is pragmatic and of inclusive growth which is apparent from more devolution of tax collections to the states, postponing the achievement of 3% fiscal target to FY 2018 thereby making more space for public investment in the country. Thrust to infrastructure, measures to revive the investment cycle, boost to savings, 'Make in India' initiative, ease of doing business and boosting entrepreneurship are major focus areas of the government.

Opportunities, Threats & Risks

The Company is mainly exposed to market risk (including liquidity risk), interest risk and credit risk. However prudent business and risk management practices followed by the company over the years helps its to manage normal industry risk factors, which inter alia includes economic/ business cycle, fluctuations in the stock prices in the market, besides the interest rate volatility, and credit risk.

The Company is confident of managing these risks by observing a conservative financial profile in investment are trading of securities business.

Indian Economy will see reasonable growth of 5.6% in the near terms of inflation, oil prices, budget deficits, interest rates, commodity prices and infrastructural bottlenecks remains area of concern.

The sheer unpredictable nature of the markets makes investments a risky proposition. An investment company has to live with the fear of falling markets and movement of the sensex. However, the company hopes to improve its performance on the strength of its long experience and its strong emphasis on the fundamentals. Your management has got ample exposure of the capital markets, which provide us an opportunity to make safer and profitable investments with minimum risks.

Performance

During the year, the company has earned Gross profit before tax of Rs. 9,04,567 mainly from sale of investments and interest earned .

Internal Control Systems

The Company has an Internal Control System which is commensurate with the size, scale and complexity of its operations. The Internal Auditors monitor the efficiency and efficacy of the internal control systems in the Company, compliance with operating systems/accounting procedures and policies of the Company. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

The Company has adequate systems and procedures to provide assurance of recording transactions in all material respects. During the year, Ms. Rakhi Rani, Company Secretary, reviewed the adequacy and operating effectiveness of the internal financial controls as per Section 134 (5) of the Companies Act, 2013 by covering the following broad areas:

- i. Material level assessment
- ii. Entity level assessment
- iii. Risk Control Matrix covering major processes and developing controls

Internal audit and compliance

The Company conducts its internal audit and compliance functions within the parameters of regulatory framework which is well commensurate with the size, scale and complexity of operations. The internal controls and compliance functions are installed, evolved, reviewed, and upgraded periodically.

The Company has appointed, Ms. Rakhi Rani, Company Secretary, to conduct internal audit covering all areas of operations including branches. The reports are placed before the Audit Committee of the Board.

The Audit Committee reviews the performance of the audit and compliance functions, the effectiveness of controls and compliance with regulatory guidelines and gives such directions to the Management as necessary / considered appropriate. The Company has framed a compliance policy to effectively monitor and supervise the compliance function in accordance with the statutory requirements.

Human Resources

People remain the most valuable asset of your Company. Your Company is professionally managed with senior management personnel having rich experience and long tenure with the Company. Your Company follows a policy of building strong teams of talented professionals. Your Company

encourages, appreciates and facilitates long term careers. Your Company continues to build on its capabilities in getting the right talent to support different products and geographies and is taking effective steps to retain the talent. The Company continues to focus on training programs for skill development, compliance and improved customer experience.

Cautionary Note

Certain statements in this Report may be forward-looking and are stated as may be required by applicable laws and regulations. Many factors may affect the actual results, which could be different from what the Directors envisage in terms of future performance and outlook. Your Company does not undertake to update these statements.

Acknowledgement

Your directors take this opportunity to place on record their appreciation to all employees for their hard work, spirited efforts, dedication and loyalty to the Company which has helped the Company maintain its growth. The Directors also wish to place on record their appreciation for the support extended by the Reserve Bank of India, other regulatory and government bodies, Company's auditors, customers, bankers, promoters and shareholders

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 shareholders 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 presents 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 Director-ships	Attendance at Board Meetings	Attendance at previous AGM
Vinod Kumar Bansal	Managing Director	Executive	Nil	Yes	Yes
Seema Mangal	Director	Non-Executive	2	Yes	Yes
Renu Bansal	Director	Executive	1	Yes	Yes
Radha Agarwal	Director	Non-Executive	Nil	Yes	Yes
Harshit Agarwal	Additional Director	Non-Executive	2	Yes	No

Meetings of the Board of Directors

The Board of Directors met 8 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 of each meeting of the Board and Committees. In addition to the regular business items, the following 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 2014-2015 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 2014-2015, as required under Clause 49 of the Listing Agreement with the Stock Exchanges.

For **Pankaj Piyush Trade and Investment Limited**

Date: 29.05.2015
Pace: New Delhi

Sd/-
Renu Bansal
Director
DIN: 01549389

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, Nomination and Remuneration Committee and Stakeholders Relationship 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 177 of the Companies Act, 2013 or 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 15.05.2014, 05.08.2014, 06.11.2014 and 02.02.2015.

Composition of Audit committee:

During the year, due to resignation of Mr. Ankit Agarwal, the Audit Committee needs to be reconstituted with the Addition of Mr. Harshit Agarwal as a Chairman of the Audit Committee.

The Audit Committee of the Company was re-constituted as follows:

Meetings of the Committee and Attendance of the Members during 2014-15	Meetings held	Meetings Attended
Mr. Harshit Agarwal	4	2
Mrs. Seema Mangal	4	4
Mrs. Radha Agarwal	4	4
Ms. Rakhi Rani	4	NIL

Ms. Rakhi Rani shall act as the Secretary of the audit committee.

4. NOMINATION AND REMUNERATION COMMITTEE

Terms of Reference:

The Nomination and 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 regular appraisal Policy for all employees.

Composition

During the year, due to resignation of Mr. Ankit Agarwal, the Nomination and Remuneration Committee needs to be reconstituted with the Addition of Mr. Harshit Agarwal as a Chairman of the Nomination and Remuneration Committee.

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

Meetings of the Committee and Attendance of the Members during 2014-15	Meetings held	Meetings Attended
Mr. Harshit Agarwal	1	Nil
Mrs. Seema Mangal	1	1
Mrs. Radha Agarwal	1	1

Meetings of the Committee and Attendance

During the year, the meeting of Nomination and Remuneration Committee meeting was held on 08.08.2014.

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 to it.

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

5. STAKEHOLDERS RELATIONSHIP COMMITTEE

Composition as on date

During the year, due to resignation of Mr. Ankit Agarwal, the Stakeholder Relationship Committee needs to be reconstituted with the Addition of Mr. Harshit Agarwal as a Chairman of the Stakeholder Relationship Committee.

The Stakeholder Relationship Committee of the Company has been constituted with Three Directors viz.

Meetings of the Committee and Attendance of the Members during 2014-15	Meetings held	Meetings Attended
Mr. Harshit Agarwal	4	2
Mrs. Seema Mangal	4	4
Mrs. Radha Agarwal	4	4

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

6. ANNUAL GENERAL MEETINGS

Details of last three Annual General Meeting is given below:

Day	Date	Time	Venue
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 Appartment, Sector-9, Rohini, New Delhi-110085
FRIDAY	18.07.2014	12:00 PM	314, R.G. Mall, Opposite Dharmkunj Appartment, 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 the 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 the 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 Code of Conduct for the financial year ended 31st March, 2015”

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

Place: New Delhi

Date:29-05-2015

Sd/-
Renu Bansal
Director
DIN: 05149389

- **CEO/ CFO Certification:** The Executive Director has given a certificate as contemplated in Clause 49 of the 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 the 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 the Listing Agreement.

9. **GENERAL SHAREHOLDER INFORMATION**

- 1) Annual General Meeting Schedule: Monday the 28th September, 2015 at 12.00 PM at 314, R.G. Mall, Opposite Dharmkunj Apartment, Sector-9, Rohini, New Delhi-110085.
- 2) Financial Calendar (2015-2016) (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 30.06.2015	Last week of July, 2015
Un-audited Financial Results for quarter ended 30.09.2015	Last week of October, 2015
Un-audited Financial Results for quarter ended 31.12.2015	Last week of January, 2016
Un-audited/Audited Financial Results for quarter/year ended 31.03.2016 Annual General Meeting	Last week of April, 2016 August, 2016

- 3) Dates of Book Closure : 21st September, 2015 to 28th September, 2015 (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 2014-2015 paid to BSE
- 7) Scrip Code : 506122
- 8) ISIN No. : INE820M01018
- 9) CIN No. : L65990DL1982PLC256291

10) Market Price & Data

Company :Pankaj Piyush Trade & Investment Ltd 506122

Period: 01-Apr-2014 to 31-Mar-2015

Date	Open Price	High Price	Low Price	Close Price	No.of Shares	No. of Trades	Total Turnover (Rs.)	*Spread	
								H-L	C-O
1-Apr-14	196.95	196.95	196.95	196.95	191	2	37617	0	0
4-Jun-14	206.75	206.75	206	206.75	6250	26	1292026	0.75	0
11-Jun-14	217.05	217.05	217.05	217.05	1	2	217	0	0
13-Jun-14	227.9	227.9	227.9	227.9	2	2	455	0	0
16-Jun-14	239.25	239.25	239.25	239.25	2	2	478	0	0
19-Jun-14	251.2	251.2	251.2	251.2	10	2	2512	0	0
20-Jun-14	263.75	263.75	263.75	263.75	2	2	527	0	0
23-Jun-14	276.9	276.9	276.9	276.9	2	3	553	0	0
24-Jun-14	290.7	290.7	290.7	290.7	3	2	872	0	0
25-Jun-14	305.2	305.2	305.2	305.2	5	2	1526	0	0
26-Jun-14	320.45	320.45	320.45	320.45	5	2	1602	0	0
27-Jun-14	336.45	336.45	336.45	336.45	20	4	6729	0	0
30-Jun-14	353.25	353.25	353.25	353.25	20	2	7065	0	0
1-Jul-14	370.9	370.9	370.9	370.9	25	2	9272	0	0
2-Jul-14	389.4	389.4	389.4	389.4	100	2	38940	0	0
3-Jul-14	408.85	408.85	408.85	408.85	145	4	59283	0	0
4-Jul-14	417	417	417	417	100	5	41700	0	0
7-Jul-14	425.3	425.3	425.3	425.3	14	18	5954	0	0
8-Jul-14	433.8	433.8	433.8	433.8	100	12	43380	0	0
9-Jul-14	442	442	442	442	86	2	38012	0	0
18-Jul-14	450.8	450.8	450.8	450.8	3	6	1352	0	0
28-Jul-14	459.8	459.8	459.8	459.8	10	2	4598	0	0
6-Aug-14	468.95	468.95	468.95	468.95	4000	9	1875800	0	0
25-Aug-14	478.3	478.3	478.3	478.3	2	2	956	0	0
8-Sep-14	502.2	502.2	502.2	502.2	3	3	1506	0	0
11-Sep-14	527.3	527.3	527.3	527.3	97	4	51148	0	0
12-Sep-14	553.65	553.65	553.65	553.65	5	3	2768	0	0
26-Sep-14	553.65	553.65	553.65	553.65	2	2	1107	0	0
24-Nov-14	581.3	581.3	581.3	581.3	5	2	2906	0	0
15-Dec-14	610	610	610	610	4	4	2440	0	0
22-Dec-14	640.5	640.5	640.5	640.5	1	2	640	0	0
23-Dec-14	672.5	672.5	672.5	672.5	1	2	672	0	0
24-Dec-14	706.1	706.1	706.1	706.1	1	2	706	0	0
26-Dec-14	741.4	741.4	741.4	741.4	1	2	741	0	0

29-Dec-14	778.45	778.45	778.45	778.45	10	5	7784	0	0
2-Jan-15	817	817	800	817	41	8	33480	17	0
4-Feb-15	857.75	857.75	857.75	857.75	1	2	857	0	0
5-Feb-15	900.5	900.5	900.5	900.5	1	2	900	0	0
12-Feb-15	945.5	945.5	945.5	945.5	200	6	189100	0	0
18-Feb-15	992.75	992.75	992.75	992.75	5	6	4963	0	0
20-Feb-15	955	1042.25	955	1042.25	805	4	769211	87.25	87.25
24-Feb-15	1094.25	1094.25	1094.25	1094.25	5	2	5471	0	0
2-Mar-15	1148	1148	1148	1148	1	2	1148	0	0
11-Mar-15	1205	1205	1205	1205	4	4	4820	0	0
12-Mar-15	1260.5	1260.5	1260.5	1260.5	1000	3	1260500	0	0
17-Mar-15	1300	1300	1300	1300	1	2	1300	0	0
18-Mar-15	1235.25	1235.25	1235.25	1235.25	1600	13	1976400	0	0
19-Mar-15	1235.5	1235.5	1173.75	1173.75	1420	31	1667960	61.75	-61.75
26-Mar-15	1173.75	1173.75	1120.25	1120.25	1005	12	1126118	53.5	-53.5

* Spread

H-L : High-Low

C-O : Close-Open

All Prices in ₹

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, 2015.

Category	Number of Equity Shares held	% of Shareholding
Promoters	60000	15
Corporate Bodies	35941	8.99
Overseas Corporate Bodies	-----	-----
Public	304059	76.01
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 dematerialization form.

15) Outstanding Bonds/ Convertible Instruments : NIL

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

CERTIFICATE OF COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

**To
The Members
Pankaj Piyush Trade and Investment limited**

We have examined the compliance of conditions of the Corporate Governance by Pankaj Piyush trade and Investment Limited, for the year ended March 31, 2015 as stipulated under Clause 49 of the listing agreement with the Stock Exchange(s).

The Compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the Compliance conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of our information and according to explanation given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the Listing Agreement.

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

Date: 29/05/2015
Place: New Delhi

Sd/-
Rachna Bhasin
Practising Company Secretary
Membership No: 23539

CEO/CFO CERTIFICATION UNDER CLAUSE 49(IX) OF THE LISTING AGREEMENT

**To,
The Board of Directors
Pankaj Piyush Trade and Investment Limited**

1. We have reviewed financial statements and the cash flow statement of Pankaj Piyush Trade & Investment Limited for the year ended 31st march, 2015 and to the best of our Knowledge and belief:

(i) the statement 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.

2. There are, to the best of our knowledge and belief, no transaction entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

3. We accept responsibility for establishing and maintaining internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design of operation of such internal controls.

4. We have indicated the auditors and the Audit Committee:

(i) that there are no significant changes in internal control over financial reporting during the year;

(ii) that there are no significant changes in accounting policies during the year; and

(iii) that there are no instances of significant fraud of which we have become aware.

For Pankaj Piyush Trade and Investment Limited

**Sd/-
Usha Sharma
(Chief Financial Officer)**

Place: New Delhi

Date: 29-05-2015

DECLARATION FOR COMPLIANCE WITH CODE OF CONDUCT

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

Pursuant to Clause 49 of the Listing Agreement entered into with the Stock Exchanges, I hereby confirm that all Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for Directors and Senior Management as approved by the Board for the financial year ended March 31st, 2015.

For Pankaj Piyush Trade and Investment Limited

**Date: 29-05-2015
Place: New Delhi**

**Sd/-
Vinod Kumar Bansal
Managing Director
(DIN- 00243709)**

INDEPENDENT AUDITOR'S REPORT

To
The Shareholders of
PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED

Report on Financial Statements

We have audited the accompanying financial statements of **PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED**, which comprise the Balance Sheet as at 31st March, 2015 and 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 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting 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 controls, 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 there under.

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 the 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 a 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 the adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 our audit opinion on the financial statements.

Basis of Qualified Opinion

The Company has not charged depreciation during the year to the extent of Rs. 2,04,776/- (approx) on Office Premises, being not in accordance with the requirement of Schedule- II of the Companies Act, 2013 thereby resulted in overstatement of profit by such amount.

Qualified Opinion

In our opinion and to the best of our information and the explanations given to us, except for the effects of the matter described in the 'Basis of Qualified Opinion' paragraph, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India of the state of affairs of the company as at 31st March 2015 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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 the 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 the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company does not have any pending litigations in its financial statements;
 - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses. However, company does not enter into any long-term contracts including derivative during the specified period;
 - iii) The Company is not required to transfer any amount to the Investor Education and Protection Fund.
- g) As required by the Companies (Auditors' Report) Order 2015 (the Order) issued by the Central Government of India in terms of section 143(11) of the Act, we give in the 'Annexure' a statement on the matters specified in paragraphs 3 and 4 of the Order.

Signed for the purpose of identification

Sd/-
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 2015

"ANNEXURE" TO THE AUDITOR'S REPORT

(As referred in paragraphs of our report)

- (i) In respect of its fixed assets: -
 - (a) According to information and explanations given to us, the company has maintained proper records showing the full particulars including quantitative details and situation of fixed assets; and
 - (b) According to information and explanation given to us, fixed assets of the Company has been physically verified by its management once during the year which in our opinion, is reasonable having regard to size of business and nature of fixed assets. We have been informed that no material discrepancies have been noticed by the management on such verification; and
- (ii) In respect of its Inventories: -
 - (a) As per information, physical verification of inventories has been conducted once at the end of year which in our opinion is reasonable having regard to size and nature of business; and
 - (b) According to information and explanations given to us, the procedure followed by the management at the time of physical verification of inventories is reasonable and adequate in relation to size of the Company and nature of its business; and
 - (c) According to information and explanations given to us, the Company is maintaining proper records of inventories and we have been informed that no material discrepancies were noticed on physical verification;
- (iii) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii(a) and iii(b) of the order are not applicable to the Company;
- (iv) In our opinion and according to the explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to the purchase of fixed assets and for sale of goods or supply of services. During the course of audit, we have not observed any continuing failure to correct major weaknesses in internal controls;
- (v) According to information and explanations given to us, the Company has not accepted public deposits and the provision of section 73 to 76 or other relevant provisions of the Companies Act, 2013 and rules framed thereunder are not applicable to the Company;

- (vi) Maintenance of cost records as prescribed under section 148(1) of the Companies Act, 2013 are not applicable to the company;
- (vii) In respect of timely deposit of statutory dues as applicable to Company: -
- (a) The company is generally regular in payment of its undisputed statutory dues such as Income Tax, Provident Fund, Wealth Tax, Service Tax and other statutory dues as applicable, to the appropriate authorities. There are no statutory dues outstanding as on last day of financial year for a period of more than six months from the date they became payable; and
 - (b) According to information and explanations given to us, there is no outstanding statutory dues on the part of Company which is not deposited on account of dispute;
 - (c) According to information and explanations given to us, Company is not required to transfer any amount to Investor Education and Protection Fund in accordance with the relevant provisions of Companies Act, 1956 and rules made thereunder to transfer such fund.
- (viii) According to information and explanations given to us, the company does not have any accumulated losses and the Company has not incurred any cash losses during the financial year covered by this report and immediately preceding financial year;
- (ix) According to information and explanation given to us, the company has not defaulted in repayment of dues to any bank or financial institution;
- (x) According to information and explanation given to us, the Company has not given guarantee for loan taken by others from bank or financial institutions;
- (xi) According to information and explanation given to us, Company has not obtained any term loan during the year and no term loans are outstanding on the Company at the end of year;
- (xii) During the course of our examination of books of accounts and according to information and explanation given to us, no fraud on or by the company has been noticed or informed during the year.

Signed for the purpose of identification

Sd/-
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 2015

BALANCE SHEET AS AT 31ST MARCH, 2015

[Amount in Rupees]

Particulars	Notes	As at 31st March 2015	As at 31st March 2014
<u>EQUITY AND LIABILITIES</u>			
Shareholders' fund			
Share Capital	3	24,000,000	24,000,000
Reserves and Surplus	4	239,120,799	238,438,348
Non-Current liabilities			
Deferred tax liabilities (net)	5	5,645	40,060
Current liabilities			
Trade Payables	6	359,444	81,577
Short-Term Provisions	7	314,000	-
Total		263,799,888	262,559,985
<u>ASSETS</u>			
Non-Current Assets			
Fixed Assets	8		
(i) Intangible Assets			
(ii) Tangible Assets		4,168,994	4,359,165
Capital & amortised expenses not w/off	9	-	876,000
Other Non-Current Assets	10	15,200	15,200
Current Assets			
Inventories	11	9,251,677	-
Loan and Advances	12	241,677,398	228,331,943
Trade Receivable	13	83,532	5,455,860
Cash and Cash Equivalents	14	8,603,088	23,521,816
Total		263,799,888	262,559,985
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

Sd/-

O.P. Pareek

Partner

Membership No. 014238

New Delhi, the 29th day of May 2015

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

Sd/-

Vinod Kumar Bansal

Managing Director

DIN -00243709

Sd/-

Renu Bansal

Director

DIN -05149389

Sd/-

Usha Sharma

CFO

Sd/-

Rakhi Rani

Company Secretary

(M. No. 31715)

STATEMENT OF TRADING & PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2015

[Amount in Rupees]

Particulars	Notes	From 1st April 2014 to 31st March 2015	From 1st April 2013 to 31st March 2014
A. CONTINUING OPERATIONS			
Income			
Revenue from operations	15	85,304,447	42,154,150
Total Revenue (I)		85,304,447	42,154,150
Expenses			
Purchases of stock in trade	16	83,413,072	39,725,638
Changes in inventories	17	(9,251,677)	-
Employee benefit expenses	18	4,466,825	1,635,902
Depreciation & amortise expenses	19	1,066,171	468,523
Other administrative expenses	20	4,705,488	2,152,087
Total (II)		84,399,880	43,982,150
Profit/ (loss) before tax (I - II)		904,567	(1,828,000)
Tax expenses			
Current Tax		314,000	-
Deferred tax		(34,415)	2,060
Total Tax Expenses		279,585	2,060
Profit/ (loss) for the year after tax		624,982	(1,830,060)
Less: amount transfer to reserves		-	-
Profit available for dividend distribution		624,982	(1,830,060)
Less: proposed dividend on equity		-	-
Less: provision for dividend distributors tax		-	-
Net profit transfer to appropriation		624,982	(1,830,060)
Earning per share (EPS)			
[nominal value of share Rs. 10/-]			
Basic		1.56	(4.58)
Diluted		1.56	(4.58)

Summary of significant accounting policies 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

Sd/-

O.P. Pareek

Partner

Membership No. 014238

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

Sd/-

Sd/-

Vinod Kumar Bansal

Renu Bansal

Managing Director

Director

DIN -00243709

DIN -05149389

Sd/-

Sd/-

Usha Sharma

Rakhi Rani

CFO

Company Secretary
(M. No. 31715)

New Delhi, the 29th day of May 2015

CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2015

	For the year ended 31st March 2015 (Rupees)	For the year ended 31st March 2014 (Rupees)
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and after extra-ordinary items (As per profit & loss account)	1,970,738	(1,359,477)
Adjustments for items not included	-	-
Operating Profit before working capital changes	1,970,738	(1,359,477)
<u>Working capital adjustments: -</u>		
(Increase)/ decrease in current loans and advances	(13,345,455)	40,511,966
(Increase)/ decrease in Trade receivables	5,372,329	(5,455,860)
(Increase)/ decrease in inventories	(9,251,677)	-
Increase/ (decrease) in current liabilities	277,867	(10,090,127)
Cash generated from operations	(14,976,198)	23,606,501
Direct Taxes Paid	57,470	(149,922)
Net cash flow from operating activities (A)	(14,918,728)	23,456,579
CASH FLOW FROM INVESTING ACTIVITIES		
Proceed from sale of investments	-	-
Expenses for capital expenses	-	-
(Increase)/ decrease in security deposits	-	-
Purchase of fixed assets	-	-
Net cash flow from investing activities (B)	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of equity shares	-	-
Increase/ (decrease) in secured loans	-	-
Net cash flow from financing activities (C)	-	-
Net cash flow during the year (A + B + C)	(14,918,728)	23,456,579
Add: Opening cash and cash equivalents	23,521,816	65,237
Closing cash and cash equivalents	8,603,088	23,521,816
Components of cash and cash equivalents		
Cash in hand	2,043,929	1,135,971
Deposit with banks in current accounts	6,559,159	22,385,845
Toal cash and cash equivalents (note 13)	8,603,088	23,521,816

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

Sd/-

O.P. Pareek

Partner

Membership No. 014238

New Delhi, the 29th day of May 2015

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

Sd/-

Vinod Kumar Bansal

Managing Director

DIN -00243709

Sd/-

Renu Bansal

Director

DIN -05149389

Sd/-

Usha Sharma

CFO

Sd/-

Rakhi Rani

Company Secretary

M.No.-31715

Note - 08 (Fixed Assets)

(Amount in Rupees)

Tangible assets	LIFE	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		Balance as at 1 April, 2014	Additions / Deletion	Balance as at 31 March, 2015	Balance as at 1 April, 2014	Depreciation during the year	Balance as at 31 March, 2015	W.D.V. as on 31.03.15	W.D.V. as on 31.03.2014
I. Tangible Assets									
(a) Business Premises		4,071,100	-	4,071,100	-	-	-	4,071,100	4,071,100
(b) Computers	3	425,800	-	425,800	172,560	180,726	353,286	72,514	253,240
(c) Furniture and Fixtures	10	45,840	-	45,840	11,015	9,445	20,460	25,380	34,825
Total		4,542,740	-	4,542,740	183,575	190,171	373,746	4,168,994	4,359,165
Previous year		4,542,740	-	4,542,740	7,052	176,523	183,575	4,359,165	4,535,688

FOR V.N. PUROHIT & CO.

Firm Regn. No. 304040E

Chartered Accountants

Sd/-

O.P. Pareek

Partner

Membership No. 014238

New Delhi, the 29th day of May
2015

For and on behalf of the Board of Directors of

Pankaj Piyush Trade and Investment Limited

Sd/-

Vinod Kumar Bansal

Managing Director

DIN -00243709

Sd/-

Renu Bansal

Director

DIN -05149389

Sd/-

Usha Sharma

CFO

Sd/-

Rakhi Rani

Company Secretary
(M. No. 31715)

PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED

CIN- L65990DL1982PLC256291

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1ST APRIL 2014 TO 31ST MARCH 2015

3. Share capital

	As at 31st March 2015 (Rupees)	As at 31st March 2014 (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	210,000,000
Issued, subscribed and fully paid- up shares		
4,00,000 Equity Shares of Rs.10/-each fully paidup	4,000,000	4,000,000
20,00,000 6% Non-Cumulative Compulsory Redeemable Preference Shares of Rs.10/- each fully paidup	20,000,000	20,000,000
Total issued, subscribed and fully paid- up share capital	24,000,000	24,000,000

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

	As at 31st March 2015		As at 31st March 2014	
	No.	(Rupees)	No.	(Rupees)
Share Capital at the beginning of the period	2,400,000	24,000,000	2,400,000	24,000,000
Issue during the period: -				
Equity Share Capital	-	-	-	-
6% Non-Cumulative Compulsory Redeemable Preference Shares	-	-	-	-
Outstanding at the end of the period	2,400,000	24,000,000	2,400,000	24,000,000

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.

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

	As at 31st March 2015		As at 31st March 2014	
	Nos.	% holding	Nos.	% holding
Sh. Vinod Kumar Bansal	60,000	15.00%	60,000	15.00%
Shri Parasram Holdings Pvt Ltd	20,053	5.01%	20,861	5.22%

4. Reserves and surplus

	As at 31st March 2015 (Rupees)		As at 31st March 2014 (Rupees)	
Securities premium account				
Opening balance	180,000,000		180,000,000	
Add: Premium on share capital	-		-	
Less: Utilized/ transfer during the period	-		-	
Closing balance	180,000,000		180,000,000	
Capital reserve				
Opening balance	245,669,488		245,669,488	
Add: transfer from P&L a/c during the year	-		-	
Less: Utilized/ transfer during the period	-		-	
Closing balance	245,669,488		245,669,488	
General reserve				
Opening balance	560,000		560,000	
Add: transfer from P&L a/c during the year	-		-	
Less: Utilized/ transfer during the period	-		-	
Closing balance	560,000		560,000	
Surplus/ (deficit) in statement of profit & loss				
Balance as per last financial statements	(187,791,140.37)		(185,961,080)	
Add: Profit/ (loss) for the year	624,981.89		(1,830,060)	
Add: Utilized/ transfer during the period	57,470		-	
Net (deficit) in statement of profit and loss	(187,108,689)		(187,791,140)	
	239,120,799.09		238,438,348	

PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED

CIN - L65990DL1982PLC256291

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1ST APRIL 2014 TO 31ST MARCH 2015

5. Deferred tax liabilities (net)	As at 31st March 2015	As at 31st March 2014
Opening Balance	(Rupees) 40,060	(Rupees) 38,000
Provision made or (written back) during the year	(34,415)	2,060
	<u>5,645</u>	<u>40,060</u>
6. Trade Payables	As at 31st March 2015	As at 31st March 2014
Audit Fee Payable	(Rupees) 22,472	(Rupees) 5,618
Salary & Bonus Payable	336,200	73,150
TDS Payable	772	281
Sundry creditors for Expenses	-	2,528
Sundry creditors others	-	-
	<u>359,444</u>	<u>81,577</u>
7. Short-term provisions	As at 31st March 2015	As at 31st March 2014
Provision for income tax	(Rupees) 314,000.00	(Rupees) -
	<u>314,000.00</u>	<u>-</u>
9 Capital & amortised expenses not w/off	As at 31st March 2015	As at 31st March 2014
Deferred revenue expenses	(Rupees) 876,000	(Rupees) 1,168,000
Opening Balance	-	-
Add: Addition during the year	876,000	292,000
Less: Written off during the year	-	876,000
	<u>-</u>	<u>-</u>
10 Other Non-Current Assets	As at 31st March 2015	As at 31st March 2014
Security Deposits with Tata Power (Electricity)	(Rupees) 7,500	(Rupees) 7,500
Security Deposits with RG Mall (Maintenance)	7,700	7,700
	<u>15,200</u>	<u>15,200</u>
11 Inventories	As at 31st March 2015	As at 31st March 2014
<u>Shares, Securities and Bonds</u>	(Rupees) 9,251,677	(Rupees) -
90,000 (31.03.2014: Nil) Non Convertible Debentures having Redemption value of Rs. 1000 each in IFCI Limited.	9,251,677	-
	<u>9,251,677</u>	<u>-</u>
12 Loan and Advances	As at 31st March 2015	As at 31st March 2014
Recoverable in cash or kind or value to be received	(Rupees) 238,578,458	(Rupees) 226,782,381
Unsecured, considered good	238,578,458	226,782,381
Balance with government authorities (A)	-	-
Tax Deducted at Sources (Net of Provisions)	3,098,940	1,549,562
Advance Income Tax	-	-
Total (A + B) (B)	<u>3,098,940</u>	<u>1,549,562</u>
	<u>241,677,398</u>	<u>228,331,943</u>
13 Trade Receivable	As at 31st March 2015	As at 31st March 2014
MSB E Trade Securities Ltd	(Rupees) 83,532	(Rupees) -
Shri Parasram Holdings (P) Ltd	-	5,455,860
	<u>83,532</u>	<u>5,455,860</u>
14 Cash and cash equivalents	As at 31st March 2015	As at 31st March 2014
Cash in hand	(Rupees) 2,043,929	(Rupees) 1,135,971
Balances with banks in current A/c	6,502,184	22,333,430
FDR with Kotak Bank (including Accrued Interest)	56,975	52,415
	<u>8,603,088</u>	<u>23,521,816</u>
15 Revenue from operations	For the year ended	For the year ended
Sale of Securities	31st March 2015 (Rupees) 68,951,533	31st March 2014 (Rupees) 31,212,607
Interest income	16,352,914	10,941,543
	<u>85,304,447</u>	<u>42,154,150</u>

PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED

CIN- L65990DL1982PLC256291

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1ST APRIL 2014 TO 31ST MARCH 2015

16 Purchase of trade goods	For the year ended 31st March 2015	For the year ended 31st March 2014
	(Rupees)	(Rupees)
Purchases of securities	<u>83,413,072</u>	<u>39,725,638</u>
	83,413,072	39,725,638
17 Changes in Inventories	For the year ended 31st March 2015	For the year ended 31st March 2014
	(Rupees)	(Rupees)
<u>Inventories at the beginning of the year</u>	<u>-</u>	<u>-</u>
Bonds/ Debentures	-	-
<u>Inventories at the end of the year</u>	<u>-</u>	<u>-</u>
Bonds/ Debentures	-	-
Change in Inventory	<u>9,251,677</u>	<u>-</u>
	9,251,677	-
	(9,251,677)	-
18 Employee benefit expenses	For the year ended 31st March 2015	For the year ended 31st March 2014
	(Rupees)	(Rupees)
Salaries and wages	<u>3,816,675</u>	<u>1,452,620</u>
Bonus to staff	326,700	105,500
Staff welfare expenses	<u>323,450</u>	<u>77,782</u>
	4,466,825	1,635,902
19 Depreciation & amortise expenses	For the year ended 31st March 2015	For the year ended 31st March 2014
	(Rupees)	(Rupees)
Depreciation charged	<u>190,171</u>	<u>176,523</u>
Deferred revenue expenditure w/off	<u>876,000</u>	<u>292,000</u>
	1,066,171	468,523
20 Other administrative expenses	For the year ended 31st March 2015	For the year ended 31st March 2014
	(Rupees)	(Rupees)
Advertisement & Publication Expenses	<u>27,315</u>	<u>41,955</u>
Annual custodial fee	6,741	13,482
Auditors Remuneration	<u>22,472</u>	<u>5,618</u>
Bank Charges	-	2,084
Business Promotion	-	1,547,710
Conveyance Expenses	384,184	237,931
Demat charges	2,499	47
Electricity & Water Charges	<u>49,988</u>	<u>18,420</u>
Fee & Subscriptions	121,360	20,354
Interest Paid on TDS late payments	<u>30,296</u>	<u>13,329</u>
Loss From currency trading	3,416,268	-
News Paper, Books & Periodicals	9,735	5,855
Postage, Courier, Fax & Telegrams	<u>28,070</u>	<u>22,138</u>
Printing and Stationery	85,865	41,113
Professional Charges	<u>303,650</u>	<u>31,903</u>
Repair & Maintenance	53,915	38,359
Telephone & Mobile Expenses	<u>67,637</u>	<u>51,914</u>
Tours & Travelling Expenses	<u>92,628</u>	<u>59,875</u>
Website Expenses	<u>2,865</u>	<u>-</u>
	4,705,488	2,152,087

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

1. Basis of preparation of Financial Statement

The Financial Statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these Financial Statements to comply in all material respect with the accounting standards notified under the Companies (Accounting standards) Rule, 2006, (as amended) and the relevant provision of the companies Act, 2013. The Financial Statements have been prepared on the accrual basis and under the historical cost convention.

2. Summary of significant accounting policies :

a. Use of estimates

The preparation of Financial Statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current event and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future period.

b. Fixed Assets

Fixed assets are carried at the cost of acquisition or construction less accumulated depreciation. The cost of fixed assets includes non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets.

c. Depreciation on Fixed Assets

Depreciation on fixed asset is provided on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the asset as prescribed in Schedule II to the Companies Act 2013.

d. Revenue Recognition

Having regards 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.

e. Inventories

Inventories include investments in shares of other companies. The company classified such investments as inventory and valuation of them has been made at cost.

f. Taxes on Income

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period.

Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realize the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

g. Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resource embodying economic benefits will be require to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are review at the end of each reporting date and adjusted to reflect the current best estimates.

h. Earning Per Share

Basic Earning per Share has been calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted Earning per Share has been computed by dividing the net profit after tax by the weighted average no. of equity shares considered for deriving basic Earning per Share and also the weighted average no. of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

i. Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cash at bank and short term investments with the original maturity of three months or less.

j. Previous year figures

The company has reclassified previous year figures to conform to current year's classification.

PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED

CIN- L65990DL1982PLC256291

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

21. 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.

22. Provisions of Accounting Standard (AS) – 17 on 'Segment Reporting' are not been applicable to the Company.

23. Deferred Tax Assets and Liabilities are recognized in respect of current year and prospective years. Deferred Tax Asset is recognized on the basis of reasonable / virtual certainty that sufficient future taxable income will be available against which the same can be realized.

24. In the opinion of the management, the current assets, loans and advances have a realizable value in the ordinary course of business is not less than the amount at which they are stated in the Balance Sheet.

25. 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.204,776/- (approx.) in the current financial year.

26. **Related party disclosures/ transactions**

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.

Related Parties covered:-

(i)	Key Management Personnel	Mr. Vinod Kumar Bansal (Managing Director) Ms. Seema Mangal (Director) Ms. Renu Bansal (Director) Ms. Radha Agarwal (Director) Mr. Harshit Agarwal (Additional Director)
(ii)	Relatives of Key Management Personnel	Nil
(iii)	Enterprises owned or significantly influenced by the Key Management Personnel or their Relatives	Nil

27. Balance shown under head Sundry Debtors, Creditors and Advances are subject to confirmation.

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

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

30. Quantitative Information in respect of Opening Stock, Purchases, Sales and Closing Stock pursuant to Schedule III of the Companies Act, 2013 are as per list attached.

31. Figures have been rounded off to the nearest rupees.

32. 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

Managing Director

DIN:00243709

Sd/-

Renu Bansal

Director

DIN :05149389

Sd/-

Usha Sharma

CFO

Sd/-

Rakhi Rani

Company Secretary

M.No.-31715

New Delhi, the 29th day of May 2015

PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED

CIN: L65990DL1982PLC256291

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

E mail- info@pptinvestment.com Website: www.pptinvestment.com

ATTENDANCE SLIP

(To be presented at the entrance)

Annual General Meeting of the Company held on Monday, the 28th September, 2015 at 12:00 P.M.

At 314, R. G. Mall, Opposite Dharmkunj Apartment, Sector-9, Rohini, New Delhi-110085

Folio No.DPID No.....Client ID No.....

Name of the Member..... Signature.....

Name of the Proxy Holder..... Signature.....

Number of shares held.....

1. Only Member/Proxy holder can attend the Meeting.
2. Member/Proxy holder should bring his/her copy of the Annual Report to reference at the meeting.

.....TEAR HERE.....

ELECTRONIC VOTING PARTICULARS

E VOTING EVENT NUMBER (EVEN)	USER ID	PASSWORD

PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED

CIN: L65990DL1982PLC256291

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

E mail- info@pptinvestment.com Website: www.pptinvestment.com

Form No. MGT-11

Proxy Form

*[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3)
of the Companies (Management and Administration) Rules, 2014]*

Name of the Member(s):

Registered Address:

E-mail id:

Folio No./ Client ID NO: DP ID NO:.....

I/We, being the member(s) holding.....Shares of Pankaj Piyush Trade and Investment Limited,
hereby appoint

1. Name: E mail ID:.....

Address:

.....Signature:

or failing him

2. Name: E mail ID:.....

Address:

.....Signature:

or failing him

3. Name: E mail ID:.....

Address:

.....Signature:

or failing him

as my/our proxy to attend and vote (on a poll) for me/ us and on my/our behalf at the Annual
General Meeting of the Company to be held on Monday, September 28, 2015 at 12:00 P.M at 314, R. G
Mall, Opposite Dharm kunj Apartment, Sector-9, Rohini, New Delhi-110085.

Resolution No.	Resolution
ORDINARY BUSINESS	
1	Adoption of Financial Statement for f.y. 2014-15
2	Appointment of Director liable to retire by rotation.
3	Re-Appointment of Statutory Auditor.
SPECIAL BUSINESS	
4	Appointment of Mr. Harshit Agarwal as Director of the Company.
5	Alteration of Memorandum of Association of the Company.
6	Adoption of New set of Articles of Associations of the Company.

Signed this.....day of.....2015

Affix
Revenue
Stamp

Signature of Shareholder.....Signature of Proxy Holder.....

NOTES:

- 1.This Form in order to be effective should be duly completed and deposited at the Registered office of the Company at 314, R.G. Mall, Opposite Dharm kunj Apartment, Sector-9, Rohini, New Delhi-110085 not less than 48 hours before the Commencement of the Meeting.
2. Those Members who have multiple folios with different joint holders may use copies of this Attendance Slip/Proxy.