

PANKAJ PIYUSH TRADE & INVESTMENT LTD

**ANNUAL
ACCOUNTS & REPORTS
2008-2009**

PANKAJ PIYUSH TRADE & INVESTMENT LIMITED.

REGD. OFFICE: A-27, GOPAL SADAN, DATTA MANDIR ROAD, MALAD (EAST), MUMBAI-400 097.

DIRECTORS' REPORT TO THE MEMBERS

Your Directors have pleasure in presenting the Directors Report of your company together with the audited statement of accounts for the year ended 31st March, 2009.

FINANCIAL RESULTS

Financial result	For the year ended 31st March, 2009.	For the year ended 31st March, 2008.
Total Income	6,38,142	27,87,085
Net Profit Before Tax	5,93,803	26,28,406
Add (Less) : Provision for Taxation	61,162	2,70,718
Add (Less) : Deferred Tax	NIL	NIL
Net Profit After Tax	5,32,641	23,57,688
Add : Balance brought forward from last year	(18,80,48,173)	(19,04,05,861)
Profit available for appropriation / (Loss carried forward to next year)	(18,75,15,532)	(18,80,48,173)

OPERATIONS / PERFORMANCE

During the year, the company has recorded the total income of Rs.6,38,142/- and PBIDT of Rs.5,93,803 /- from business operations.

DIVIDEND

In view to conserve the resources and brought forward accumulated losses, your directors do not recommend any dividend for the year under review.

DIRECTORS

During the year there has been no change in the composition of the Board of Directors since Last Annual General Meeting. Sri Sailesh Agarwal, Director of the Company retires by rotation and being eligible offers himself for reappointment.

DIRECTOR'S RESPONSIBILITY STATEMENT

In Compliance with the provisions of Section 217(2AA) of the Companies Act, 1956, the Directors of your Company confirm that:

- (a) In the preparation of annual accounts, the applicable accounting standards have been followed and there are no material departures;
- (b) Selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit of the Company for the period.

PANKAJ PIYUSH TRADE & INVESTMENT LIMITED.

REGD. OFFICE: A-27, GOPAL SADAN, DATTA MANDIR ROAD, MALAD (EAST), MUMBAI-400 097.

- (c) Taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Act so as to safeguard the assets of the Company for preventing and detecting fraud and other irregularities.
- (d) Prepared the annual accounts on a going concern basis.

PARTICULARS OF EMPLOYEES

Pursuant to Section 217(2A) of the companies Act, 1956, the Directors hereby inform that there are no such employees drawing remuneration in excess of the limits prescribed under the said section.

CONSERVATION OF ENERGY

The activities of the Company are not such so as to lead to consumption of energy of any significant level and as such no measures were taken for conservation of energy.

COMPLIANCE OF LISTING AGREEMENT

The equity shares of your company are presently listed at Mumbai, but suspended from trading for non compliance of provisions of listing agreement. The Board of Directors has appointed professionals to prepare and compile the various requirements of listing agreement as per BSE letter. The same will be completed very shortly.

AUDITORS

M/s. Bharat Vyas & Associates, Chartered Accountants, statutory auditors of the company will retire at the ensuing Annual General Meeting. M/s. Bharat Vyas & Associates merged with M/s. S. Ramanand Aiyar & Company, Chartered Accountants and are eligible for appointment as a statutory auditor of the company. You are requested to appoint auditors and to fix their remuneration.

ACKNOWLEDGEMENT

Your Directors wish to place on records their appreciation for their clients, banks and shareholders for their continued support. Your Directors also wish to place on record their appreciation of the contribution made by employees at all levels to the continued growth and prosperity of the company.

**FOR AND ON BEHALF OF THE BOARD
FOR PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED.**

s/d
DIRECTORS

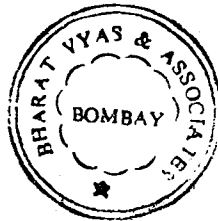
Place: Mumbai.
Date: 01.09.2009.

PANKAJ PIYUSH TRADE & INVESTMENT LIMITED

AUDITOR'S REPORT TO THE MEMBERS OF PANKAJ PIYUSH TRADE & INVESTMENT LIMITED

- vi. In our opinion and to the best of our information and according to the explanation given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
- a. In the case of Balance Sheet, of the state of affairs of the company as at 31st March 2009;
- b. In the case of Profit and Loss Account, of the profit for the year ended on that date.
- c. In the case of cash flow statement, of the cash flow for the year ended on that date.

For BHARAT VYAS & ASSOCIATES
CHARTERED ACCOUNTANTS



(B.J. VYAS)
PROPRIETOR
MEM NO.: 33533

Place: Mumbai

Date: 31/09/2009

PANKAJ PIYUSH TRADE & INVESTMENT LIMITED

AUDITOR'S REPORT TO THE MEMBERS OF PANKAJ PIYUSH TRADE & INVESTMENT LIMITED

Annexure to Auditor's Report.

(Referred to in paragraph 3 of our report of even date)

- i) The Companies doesn't have any fixed assets and as such the matters contained in Clause 4(i) are not applicable to the Company at present.
- ii) a) The Stock-in trade i.e., stock of shares, securities etc have been physically verified during the year by the Management. In our opinion, the frequency of verification is reasonable.
b) In our opinion and according to the information and explanation given to us, the procedure of physical verification of stocks followed by the Management is reasonable and adequate in relation to the size of the company and nature of its business.
c) No discrepancies were noticed between the book records and physical records. On the basis of our examination of the stock records, we are of the opinion that such valuation is fair and proper in accordance with the normally accepted accounting principles and is on the basis as in the previous year.
- iii) a) The Company has not granted unsecured loans to Companies, firms and other parties listed in the registered maintained under Section 301 of the Act.
b) Since the Company has not granted any loans so the question of *prima facie* prejudicial to the interest of the company does not arise.
c) The Company has not taken any loans from Companies, firm and other parties so the question of *prima facie* prejudicial to the interest of the company does not arise.
- iv) In our opinion, and according to the information and explanations given to us there are adequate internal control procedures commensurate with the size of the company and nature of its business and regard to purchase of inventory, fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the company and according to the information and explanation given to us, we have neither come across nor have been informed of any continuing failure major weakness in the aforesaid internal control procedures.
- v) In our opinion and according to the information and explanations given to us, there are no transactions that need to be entered into register in pursuance of Section 301 of the Act. Accordingly Clause (v) (b) of the Companies (Auditor's Report) Order, 2003 is not applicable to the Company for the current year.



PANKAJ PIYUSH TRADE & INVESTMENT LIMITED

AUDITOR'S REPORT TO THE MEMBERS OF PANKAJ PIYUSH TRADE & INVESTMENT LIMITED

- vi) In our opinion and according to information given us during the course of audit, the company has not accepted any deposit within the meaning of provisions of Section 58 A of the companies Act 1956 and the companies (Acceptance of Deposits) Rules 1975
- vii) The company has an internal audit system which, in our opinion, is commensurate with the size and nature of its business
- viii) We have been informed that the Central Government has not prescribed the maintenance of cost records by the company under section 209(1)(d) of the Act for the Company.
- ix)
- a. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income -tax, sales-tax, wealth-tax, service-tax, custom duty, excise duty, professional-tax, cess and other material statutory dues as applicable with the appropriate authorities.
- b. According to the information and explanation given to us, there are no disputed outstanding amount payable in respect of Income Tax, Wealth Tax, Sales Tax, Custom Duty, Excise Duty and cess were outstanding as at 31st March, 2009.
- x) The Company has an accumulated losses as at the end of the financial year and in the immediately preceding year.
- xi) According to the records of the Company examined by us and the information and explanation given to us, the company has not borrowed any fund from financial institution or bank or debenture holder.
- xii) The Company not granted any loans and advances on the basis by way of pledge of shares, debentures and other securities.
- xiii) The provision of any special statute applicable to chit fund/ nidhi/ mutual benefit fund/ societies are not applicable to the company.
- xiv) In respect of the activities of the Company regarding dealing in shares, securities, debentures and other investments, proper records have been maintained of the transactions and contracts and timely entries have been made therein and the shares, securities, debentures and other investments have been held by the Company in its own name.
- xv) The Company has not given any guarantee for loans taken by others from bank or financial institutions.
- xvi) The Company has not taken any term loans during the year.

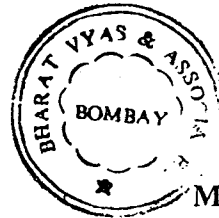


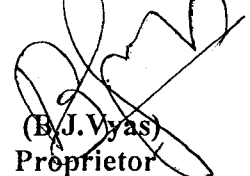
PANKAJ PIYUSH TRADE & INVESTMENT LIMITED

AUDITOR'S REPORT TO THE MEMBERS OF PANKAJ PIYUSH TRADE & INVESTMENT LIMITED

- xvii) On the basis of an overall examination of the balance sheet of the Company, in our opinion and according to the information and explanations given to us, there are no funds raised on a short-term basis which have been used for long term investment.
- xviii) The Company has not made any preferential allotment of shares to parties and companies covered in the registered maintained under section 301 of the Act during the year.
- xix) The Company has not issued any debentures which have remained outstanding at the year end.
- xx) The company has not raised any money by public issues during the year.
- xxi) During the course of our examination of the books of accounts carried out in accordance with generally accepted auditing practices, and according to the information and explanation given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

For Bharat Vyas & Associates
(Chartered Accountants)




(B.J. Vyas)
Proprietor

Membership No.: 33533

Place : Mumbai

Date : 01/09/2009

PANKAJ PIYUSH TRADE & INVESTMENT LTD
BALANCE SHEET AS AT MARCH 31, 2009

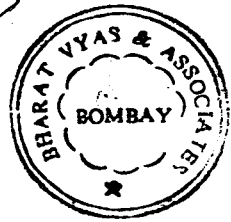
	SCHEDULE	CURRENT YEAR	PREVIOUS YEAR RUPEES
SOURCES OF FUNDS :			
SHAREHOLDER'S FUNDS			
SHARE CAPITAL	A	40,00,000	40,00,000
RESERVES & SURPLUS	B	24,62,29,488	24,62,29,488
		25,02,29,488	25,02,29,488
APPLICATION OF FUNDS :			
INVESTMENTS (at cost)	C	5,05,00,000	15,29,272
CURRENT ASSETS :			
a) INVENTORIES	D	1,13,422	1,13,422
b) CASE & BANK BALANCES	E	2,45,894	7,932
c) OTHER CURRENT ASSETS	F	27,69,319	13,69,861
d) LOANS & ADVANCES	G	94,74,571	5,94,77,886
		1,26,03,206	6,09,69,101
LESS: CURRENT LIABILITIES & PROVISIONS			
a) CURRENT LIABILITIES	H	32,370	21,340
b) PROVISIONS	I	3,56,880	2,95,718
		1,22,13,957	6,06,52,043
PROFIT AND LOSS ACCOUNT		18,75,15,532	18,80,48,173
	TOTAL	25,02,29,488	25,02,29,488
		0	0

NOTES TO THE ACCOUNTS M
 AS PER OUR REPORT ATTACHED OF EVEN DATE

For BHARAT VYAS & ASSOCIATES
 CHARTERED ACCOUNTANTS

(B.J. VYAS)
 PROPRIETOR

PLACE : MUMBAI
 DATE : 01/09/2009



For PANKAJ PIYUSH TRADE & INVESTMENT LTD.
 FOR PANKAJ PIYUSH TRADE & INVESTMENT LTD.

x *[Signature]*
 (JIGNESH A. MEHTA)
 DIRECTOR

x *[Signature]*
 DIRECTORS
 (KAVITA J. MEHTA)
 DIRECTOR

PANKAJ PIYUSH TRADE & INVESTMENT LTD

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2009

	SCHEDULE	CURRENT YEAR RUPEES	PREVIOUS YEAR RUPEES
INCOME :			
INCOME FROM INVESTMENT AND FINANCE	J	6,38,142	27,87,085
		6,38,142	27,87,085
EXPENDITURE :			
COST OF MATERIAL CONSUMED	K	-	-
OPERATIONAL EXPENSES	L	44,339	1,58,679
		44,339	1,58,679
PROFIT FOR THE YEAR		5,93,803	26,28,406
LESS : PROVISION FOR TAXATION		61,162	2,70,718
LESS : PRIOR PERIOD INCOME TAX		-	-
PROFIT AFTER TAXATION		5,32,641	23,57,688
BALANCE BROUGHT FORWARD FROM LAST YEAR		(18,80,48,173)	(19,04,05,861)
PROFIT AFTER TAXATION		(18,75,15,532)	(18,80,48,173)

NOTES TO THE ACCOUNTS

M

AS PER OUR REPORT ATTACHED OF EVEN DATE

For BHARAT VYAS & ASSOCIATES
CHARTERED ACCOUNTANTS

(B.J. VYAS)
PROPRIETOR

PLACE : MUMBAI

DATE : 01/09/2009



For PANKAJ PIYUSH TRADE & INVESTMENT LTD.

FOR PANKAJ PIYUSH TRADE INVESTMENT LTD.

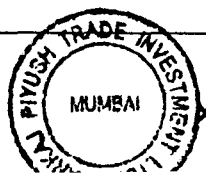
(JIGNESH A. MEHTA)
DIRECTOR

(KAVI MEHTA)
DIRECTOR

PANKAJ PIYUSH TRADE & INVESTMENT LTD

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2009

	CURRENT YEAR RUPEES	PREVIOUS YEAR RUPEES
SCHEDULE A : SHARE CAPITAL		
AUTHORISED 5,00,000 EQUITY SHARES OF Rs.10/- EACH	50,00,000	50,00,000
ISSUED, SUBSCRIBED & CALLED UP 4,00,000 EQUITY SHARES OF Rs.10/- EACH FULLY PAID-UP IN CASH.	40,00,000 40,00,000	40,00,000 40,00,000
SCHEDULE B : RESERVES & SURPLUS		
<u>INVESTMENT ALLOWANCES RESERVES</u> AS PER LAST YEAR	5,60,000	5,60,000
<u>CAPITAL RESERVES</u> SURPLUS ON REVALUATION OF LIABILITIES	24,56,69,488	24,56,69,488
	24,62,29,488	24,62,29,488
SCHEDULE C : INVESTMENTS (at cost)		
<u>QUOTED (TRADE INVESTMENT)</u> NAGREEKA EXPORTS LTD. (L.Y.14823 Equity Shares of Rs.10/-Each)	-	15,29,272
<u>UNQUOTED (TRADE INVESTMENT)</u> GLAZE DIAM JEWELLERS PVT.LTD. (50,000 EQUITY SHARES OF Rs.10/-EACH.)	5,00,000	-
GLAZE DIAM JEWELLERS PVT.LTD. (50,00,000 PREFERENCE SHARES OF Rs.10/-EACH.)	5,00,00,000	-
	5,05,00,000	15,29,272
SCHEDULE D : INVENTORIES (AS TAKEN VALUED AND CERTIFIED BY DIRECTOR) EQUITY SHARES IN COMPANIES FULLY PAID UP		
	1,13,422	1,13,422
	1,13,422	1,13,422
SCHEDULE E : CASH & BANK BALANCE		
CASH ON HAND(as cerified) BALANCE WITH SCHEDULED BANK - IN CURRENT A/C	2,40,449 5,445	5,449 2,483
	2,45,894	7,932
SCHEDULE F : OTHER CURRENT ASSETS		
TAX DEDUCTED AT SOURCES(A.Y.2009-10 Rs.1,31,457/-) ADVANCE RECOVERABLE IN CASH OR IN KIND OR FOR VALUE TO BE RECEIVED.	8,61,319 19,08,000	7,29,861 6,40,000
	27,69,319	13,69,861
SCHEDULE G : LOANS & ADVANCES		
LOANS TO BODY CORPORATE	94,74,571	5,94,77,886
	94,74,571	5,94,77,886
SCHEDULE H : CURRENT LIABILITIES		
SUNDRY CREDITORS	32,370	21,340
	32,370	21,340
SCHEDULE I : PROVISIONS		
PROVISION FOR INCOME TAX (NET OF ADVANCE TAX)	3,56,880	2,95,718
	3,56,880	2,95,718



[Handwritten signature]

PANKAJ PIYUSH TRADE & INVESTMENT LTD

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2009

		CURRENT YEAR RUPEES	PREVIOUS YEAR RUPEES
<u>SCHEDULE J : INCOME FROM INVESTMENT AND FINANCE</u>			
DIVIDEND		-	75
INCOME FROM FINANCING & INVESTMENTS		6,38,142	27,87,010
	TOTAL :	6,38,142	27,87,085
<u>SCHEDULE K : COST OF MATERIAL CONSUMED</u>			
OPENING STOCK		1,13,422	1,13,422
PURCHASES		-	-
LESS : CLOSING STOCK		1,13,422	1,13,422
COST OF MATERIAL CONSUMED	TOTAL :	-	-
<u>SCHEDULE L : OPERATIONAL EXPENSES</u>			
AUDITORS REMUNERATION			
Audit Fees		10,000	5,000
Service Tax		1,030	618
Other Taxation Matters		-	44,944
BANK CHARGES		1,898	645
LEGAL & PROFESSIONAL FEES		-	95,972
LISTING FEES		10,000	11,000
ROC FEES		7,140	500
LONG TERM LOSS ON SHARES		14,271	-
	TOTAL :	44,339	1,58,679



[Handwritten signature]

PANKAJPIYUSH TRADE & INVESTMENT LTD.STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PARTS OF THE ACCOUNTS FOR THE PERIOD ENDED ON 31ST MARCH, 2009.**SCHEDULE M:**

- Particulars in respect of opening stock, Purchase, Sales and closing Stock of Shares debentures/goods etc.

Shares/debentures	Quantity(Nos.)	Quantity (Nos.)	Value(Rs.)	Value(Rs.)
	31.03.2009	31.03.2008	31.03.2009	31.03.2008
<i>Opening Stock</i>				
Equity Shares of Rs.5/- each	200	200	1,13,422.00	1,13,422.00
<i>Closing Stock</i>				
Equity shares of Rs. 5/- each	200	200	1,13,422.00	1,13,422.00

Notes

I) Shares are fully/partly paid up.

- The Company had no employee drawing remuneration in excess of the limits specified as per Section 217(2A) of the Act and hence the particulars are not given.
- Previous year's figures have been regrouped/ rearranged wherever considered necessary.
- Provision for current taxation for the Company of Rs. 61,162/- represents Minimum Alternate Tax pursuant to the provisions of Section 115JB of the Income Tax Act, 1961 of India. The Finance Act, 2005 inserted sub section (1A) to section 115JAA to grant tax credit in respect of MAT paid under section 115JB of the Act with effect from assessment year 2006-07 and carry forward the credit for a period of 7 years. Accordingly, the MAT Credit of Rs.3,22,213/- is available for the current year to be set off against future tax liability. However the same is not accounted in view of huge carry forward losses.



[Handwritten signature]

PANKAJPIYUSH TRADE & INVESTMENT LTD.

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PARTS OF THE ACCOUNTS FOR THE PERIOD ENDED ON 31ST MARCH, 2009.

SCHEDULE M:

Schedules forming part of the Balance sheet

- In the opinion of the Board of Directors, the current assets, loans & advances are approximately of the value stated if realized in the ordinary course of business. The provision for all known liabilities is adequate and neither in excess nor in short of the amount considered reasonably necessary.

Significant Accounting Policies

a) AS-1 Disclosure of Accounting Policies

The accounts are maintained on accrual basis as a going concern.

b) AS-2 Valuation of Inventories

Inventories are valued at cost or Market Value whichever is Lower.

c) AS-3 Cash Flow Statement

Cash flow statement is prepared under "Indirect Method" and the same is annexed.

d) AS-4 contingencies and events occurring after balance sheet date

There were no contingencies and events occurred after balance sheet date.

e) AS-5 Net Profit or Loss for the period, Prior Period Items and Changes in Accounting policies

There are no prior period items during the reporting year therefore disclosure for the same need not required.

f) AS-6 Accounting for Depreciation

There are no existing fixed assets or not any purchased during the year, therefore disclosure for the depreciation accounting need not be required.

g) AS-7 Accounting for Contract

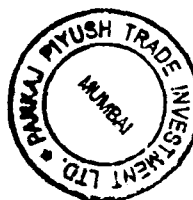
This Accounting standard is not applicable.

h) AS-9 Revenue Recognition

The income of the company is derived from trading in shares, interest on loan given to companies and sale of properties.

Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

The revenue and expenditure are accounted on a going concern.



[Handwritten signature]

PANKAJPIYUSH TRADE & INVESTMENT LTD.

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PARTS OF THE ACCOUNTS FOR THE PERIOD ENDED ON 31ST MARCH, 2009.

i) AS-10 Accounting for Fixed Assets

There are no existing fixed assets or not any purchased during the year, so this Accounting standard is not applicable.

j) AS-11 Accounting for the effects in Foreign exchange rates

The company has not done any transaction in foreign currencies. Therefore this accounting standard is not applicable.

k) AS-12 Accounting for Government grants

The company has not received any grants from the Government

l) AS-13 Accounting for Investments

i) Long-term Investments are valued at cost less provision for permanent diminution in value of such investments.

ii) Current Investments are valued at lower of cost and market value.

m) AS-14 Accounting for Amalgamation

During the year, there was no amalgamation therefore this accounting standard is not applicable.

n) AS-15 Accounting for Retirement Benefits

There are no employees; therefore this standard is not applicable

o) AS-16 Borrowing Cost

The company has not borrowed any fund to acquire, build and install the fixed assets and other asstes, therefore this standard is not applicable.

p) AS-17 Segment Reporting

The company operates in only one segment and there are no separate reportable segments.

q) AS-18 Related Party Disclosures

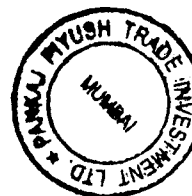
Since the company has not entered any transactions with related party ,therefore this standard is not applicable.

r) AS-19 Accounting for Lease

The company has not taken any asset on lease, so this standard is not applicable.

s) AS-20 Earning Per Share

EPS is calculated in accordance with prescribed accounting standard.



[Handwritten signature]

PANKAJPIYUSH TRADE & INVESTMENT LTD.

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PARTS OF THE ACCOUNTS FOR THE PERIOD ENDED ON 31ST MARCH, 2009.

t) AS-21 consolidated financial Statements

Since the company does not have any subsidiary company or control over any other company; therefore this standard is not applicable.

u) AS-22 Accounting for Taxes on Income

Provision for income tax is made on the basis of book profit for the year at applicable rate. Current tax represents the amount of income tax payable/ recoverable in respect of taxable income/ loss for the reporting year.

v) AS-23 Accounting for Investments in Associates in Consolidated Financial Statements

The company is not making any consolidated financial statement as stated in above AS 21 so this standard is not applicable

w) AS-24 Discontinuing operations

The company has not discontinued any operation during the year

x) AS-25 Interim Financial Reporting

The company is in process of compiling and publishing interim financial reporting.

y) As-26 Intangible Assets.

During the year, the company has no intangible assets.

z) AS-27 Financial Reporting of Interest in Joint Venture

The company has no interest in joint venture.

aa) As-28 Impairment of Assets

The company does not have any fixed assets; hence this standard is not applicable

bb) AS-29 Provision, contingent liabilities and contingent assets

There are no Contingent Liabilities as Certified by Management

SIGNATURE TO SCHEDULE A TO M

As per our report of even date

For Bharat Vyas & Associates
Chartered Accountants

(B.J. Vyas)
Proprietor



For PankajPiyush Trade & Investment Limited

(Jignesh A. Mehta)
Director

K.J. Mehta
(Kavita J. Mehta)
Director

Place: Mumbai.

Date: 01/09/2009

FOR PANKAJ PIYUSH TRADE INVESTMENT LTD.

DIRECTORS

Cash Flow Statement For The Year Ended 31st March 2009.

	Amount in Rs. 2008-2009	Amount in Rs. 2007-2008
A. Cash flow from operating Activities		
Net (Loss)/Profit before Interest and Tax	5,93,803	26,28,406
(Loss)/Profit before tax	5,93,803	26,28,406
Adjustment for :		
Operating (Loss)/Profit before Working Capital changes	5,93,803	26,28,406
Adjustment for increase/decrease in:		
Inventories	-	-
Loans and Advance	5,00,03,315	(21,97,886)
Other current Assets	(13,99,457)	(5,74,124)
Current Liabilities & Provision	11,030	(5,602)
Net Cash Generated from/(used in) operations	(A) <u>4,92,08,691</u>	<u>(1,49,206)</u>
B. Cash flow from Investment Activities		
Investments	(4,89,70,728)	-
Net cash From Investment Activites	(B) <u>(4,89,70,728)</u>	<u>-</u>
C. Cash flow from Financing Activities		
Interest & Finance Charges	-	-
Net cash From Financing Activites	(C) <u>-</u>	<u>-</u>
Net (Decrease)/Increase in Cash and Cash Equivalents	(A+B+C) <u>2,37,962</u>	<u>(1,49,205)</u>
Cash and Cash Equivalents as at the commencement of the year	7,932	1,57,138
Cash and Cash Equivalents as at the end of the year	<u>2,45,894</u>	<u>7,932</u>
Net (Decrease)/Increase as Disclose above	<u>2,37,962</u>	<u>(1,49,206)</u>
(See Notes attached)		

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2008

	Amount in Rs. 2008-2009	Amount in Rs. 2007-2008
1 Cash and cash equivalents include:		
Cash on hand	2,40,449	5,449
Bank Balance	5,445	2,483
Total	<u>2,45,894</u>	<u>7,932</u>

2 All figures in brackets are outflow

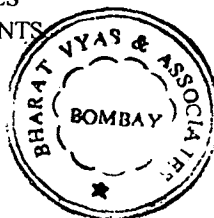
3 Previous years figures have been regrouped wherever necessary to this year's classification

As per our attached Report of even date
For BHARAT VYAS & ASSOCIATES
CHARTERED ACCOUNTANTS

(B.J.VYAS)
PROPRIETOR

Place : Mumbai.

Date : 21/09/2009

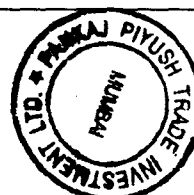


FOR PANKAJ PIYUSH TRADE INVESTMENT LTD.

For PANKAJPIYUSH TRADE INVESTMENT LTD

(JIGNESH A. MEHTA)
DIRECTOR

(KAVITA J. MEHTA)
DIRECTOR



SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31.03.2009

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

1 REGISTRATION DETAILS

Registration No. : 27262
 State Code : 11
 Balance Sheet Date : 31.03.2009

2 CAPITAL RAISED DURING THE YEAR

(Rs.)
 Public Issue : 0
 Right Issue : 0
 Bonus Issue : 0
 Private Issue : 0

3 POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS(IN Rs.)

Total Assets 25,06,18,738
 Total Liabilities 25,06,18,738

SOURCES OF FUNDS

(Rs.)
 Paid up Capital 40,00,000
 Reserves & Surplus 24,62,29,488
25,02,29,488

APPLICATION OF FUNDS

(Rs.)
 Investment 5,05,00,000
 Net Current Assets 1,22,13,957
 Accumulated Losses 18,75,15,532
25,02,29,488

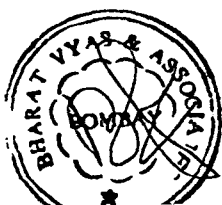
4 PERFORMANCE OF COMPANY (IN Rs.)

Turnover 6,38,142
 Total Expenditure 44,339
 Profit/(Loss) before tax 5,93,803
 Profit/(Loss) after tax 5,93,803
 Earning per share 1.48
 Dividend 0

5 GENERIC NAMES OF THREE PRINCIPAL PRODUCTS/SERVICES OF COMPANY (AS PER MONETARY TERMS)

Item code(ITC CODE)

Product applicable



[Handwritten signature]

Not Applicable
 Stocks, Securities
 & Finance