

PYRAMID TRADING & FINANCE LTD

28TH ANNUAL REPORT

FOR THE YEAR ENDED

31ST MARCH, 2012

PYRAMID TRADING & FINANCE LTD

DIRECTORS

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

BANKER

Bank of Baroda

AUDITOR

N.D. Kapur & Co.
Chartered Accountants

REGISTERED OFFICE:

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

R & T AGENT

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

NOTICE

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

ORDINARY BUSINESS

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

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

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

- 3 To appoint M/s MNRD & Associates, Chartered Accountants, Mumbai as Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General meeting and to fix their remuneration, in place of N D Kapur & Co. Chartered Accountants, Mumbai who have expressed their inability to continue as Statutory Auditors of the Company.

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

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

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

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

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

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

6 Change of Name of the Company

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

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

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

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

7 Increase In Authorised Share Capital

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

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

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

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

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

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

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

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

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

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

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

10 Issue of Equity shares on preferential basis by the Company

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

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

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

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

S.NO.	NAME	ADDRESS	SHARES	Category	Allottee is :QIB/MF/ FI/Trust/ Banks
19	KAMAL KISHORE GUPTA HUF	16-11-20/25 SALIM NAGAR COLONY, MALIKPETH, HYDERABAD.	25000	public	No
20	PAWAN KUMAR GUPTA HUF	16-11-20/25 SALIM NAGAR COLONY, MALIKPETH, HYDERABAD.	25000	public	No
21	RAVINDRA KUMAR GUPTA HUF	16-11-20/25 SALIM NAGAR COLONY, MALIKPETH, HYDERABAD.	25000	public	No
22	CHIRAG VYAS	14, ASHWMEGH BUNGLOW, PANT 4, NR. SHIVRANJANI CROSS ROAD, SATELLITE, AHMEDABAD - 380015	12500	public	No
23	SHEETAL SANJAY UDESHI	MAJITHIA APT, A/7 S V ROAD, VILE PARLE (W), MUMBAI- 400056	12500	public	No
24	PRAKASH MANGILAL SURYA	FLAT NO. 12, RASHMAN CHS LTD, UPASANI BLDG., S L ROAD, MULUND (W), MUMBAI-400080	20000	public	No
25	RANI DEVI AGARWAL	1/1, MANISH DARSHAN, J.B. NAGAR, ANDHERI (EAST), MUMBAI - 400059.	12500	public	No
26	GOKULDHAM ENTERPRISES LLP	49, SARATHI-3, BHD. DRIVEIN CINEMA, MEMNAGAR, AHMEDABAD 380052	25000	public	No
27	VIJAY KUMAR PATODIA	188/1G MANIKTOLLA MAIN ROAD, KOLKATA - 700 054	25000	public	No

S.NO.	NAME	ADDRESS	SHARES	Category	Allottee is :QIB/MF/ FI/Trust/ Banks
28	SHYAM SUNDAR PATODIA(HUF)	188/1G MANIKTOLLA MAIN ROAD, KOLKATA - 700 054	25000	public	No
29	SHYAM SUNDAR PATODIA	188/1G MANIKTOLLA MAIN ROAD, KOLKATA - 700 054	25000	public	No
30	MANJU PATODIA	188/1G MANIKTOLLA MAIN ROAD, KOLKATA - 700 054	25000	public	No
31	DIVYA PATODIA	188/1G MANIKTOLLA MAIN ROAD, KOLKATA - 700 054	25000	public	No
32	PRAKASH CHAND SHARMA	C 42 VAISHALI NAGAR, C BLOCK, WARD NO. 3, TEHSIL JAIPUR	12500	public	No
33	KALAWATI SHARMA	C 42 VAISHALI NAGAR, C BLOCK, WARD NO. 3, TEHSIL JAIPUR	12500	public	No
34	AMIT A MANIAR	301 UDAY JOY APPARTMENT,PLOT NO. 52,J.V.P.D ROAD NO. 4 JUHU SCHEME,VILE PARLE (W) MUMBAI-400056	12500	public	No
35	KARAN A MANIAR	301 UDAY JOY APPARTMENT,PLOT NO. 52,J.V.P.D ROAD NO. 4 JUHU SCHEME,VILE PARLE (W) MUMBAI-400056	12500	public	No

S.NO.	NAME	ADDRESS	SHARES	Category	Allottee is :QIB/MF/ FI/Trust/ Banks
36	MAHESH RADHAKRISHNA KHATRY	80/82, 1ST FLOOR, 3RD BHOIWADA,BHULESHWER, MUMBAI-400002	12500	public	No
37	PRAKASHCHAND KHATRY	80/82, 1ST FLOOR, 3RD BHOIWADA,BHULESHWER, MUMBAI-400002	12500	public	No
38	PEARL ARCADE TRADING PRIVATE LIMITED	A/401, PEARL ARCADE, DAWOOD BAUG LANE, OFF J. P. ROAD, OPP. P. K. JEWELARS, ANDHERI (WEST), MUMBAI - 400 058	148000	Promoter	No
39	JIGNESH AMIN	B/19 ASHIRWAD RESIDENCY,NR CHINA GATE, CITY LIGHT ROAD, SURAT-395017	12500	public	No
40	TARACHAND L SHAH	MAHAVEER MIRROR INDUSTRIES OPP. LEELA MAHAL,BUNDAR ROAD VIJAYWADA-520001	7500	public	No
41	MADANLAL BABULAL CHOWATIA	FUSO GLASS INDIA (P) LTD.,4TH FLOOR,FUSO HOUSE,91,POONAMALLI HIGH ROAD, EGMORE CHENNAI-600084	15000	public	No
42	ASHOK KUMAR CHOWATIA	FUSO GLASS INDIA (P) LTD.,4TH FLOOR,FUSO HOUSE,91,POONAMALLI HIGH ROAD, EGMORE CHENNAI-600084	7500	public	No
43	SHARAD KUMAR B JAIN	MAHAVEER MIRROR INDUSTRIES P LTD.126, CHOOLAI HIGH ROAD,CHOOLAI CHENNAI-600112	15000	public	No

S.NO.	NAME	ADDRESS	SHARES	Category	Allottee is :QIB/MF/ FI/Trust/ Banks
44	VIMAL JAIN	8, BORA BAZAR STREET, 3RD FLOOR C.S.T. MUMBAI-400001	7500	public	No
45	AMIT MADANLAL AGARWAL	B/307,PARICHAY APT.VIDYAMANDIR ROAD,NEAR UCO BANK,DAHISAR (E) MUMBAI-400068	7500	public	No
46	RAJESH RAMANATH SHETTY	A/15 ZAINAB BAUGH, BHARUCHA ROAD, NEAR PPHS SCHOOL, DAHISAR (E) MUMBAI-400068	7500	public	No
47	SHRENIK NALIN ZAVERI	54,DREAMLAND BLDG.,5TH FLOOR, M. P. MARG OPERA HOUSE, MUMBAI-400004	12500	public	No
48	VASANT LAL KIKAWAT	402,NALANDA, NEELKANTH KINGDAOM, NATHANI ROAD, VIDYAVIHAR (WEST) MUMBAI-400086	25000	public	No
49	NITIN KUMAR DIDWANIYA	172, KSHITIJ,, 47, NEPEANSEA ROAD,, MUMBAI, 400036	25000	public	No
			1000000		

RESOLVED FURTHER THAT the Equity Shares on Preferential basis shall be issued by the Company on the following terms and conditions:

- 1) The equity shares to be issued on preferential basis to above allottees shall be locked in for a period as prescribed under SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2009.
- 2) The entire amount of the value per share i.e. Rs.85/- (Rupees Eighty Five only) per share (Including a share premium of Rs. 75/- per share) to be paid at the time of application.

RESOLVED FURTHER THAT for the purpose of giving effect to the said Special Resolution u/s. 81(1A) and other applicable provisions of the Companies Act, 1956 the Board of Directors of the Company are hereby Authorized to take such steps and to do all such acts, deeds , matters and things and agree and accept any alteration(s) or amendment(s) or correction(s) or modification(s) as they deem fit and appropriate and give such directions / instructions as may be necessary to settle any question or difficulty for the offer / issue and allotment of Equity Shares in such manner as may be deemed fit and appropriate by the Board of Directors and or any legal / regulatory body , to be most beneficial to the company.

RESOLVED FURTHER THAT the Board of Directors of the company be and are hereby Authorized to delegate any or all the powers conferred upon it by this resolution, to any committee formed thereof for the powers conferred upon it by this resolution, to any individual so Authorized by the Board.

RESOLVED FURTHER THAT the shares referred to above shall in all respect rank pari-passu with the existing fully paid up equity shares of the company, provided that they shall confer on the holders of the right to dividend, if any, for the financial year in which they are allotted pari-passu from the date of allotment of new shares.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby Authorized to determine the terms and conditions of the issue including face value , quantity, issue price (Including Price range), manner of calls etc. in such manner as the Board may deem fit and proper in its absolute discretion to be most beneficial to the Company and to approach SEBI and / or any other competent authority to do all such acts, deeds , matters and things as may be necessary , appropriate and proper or expedient for giving effect to the above Resolution.

RESOLVED FURTHER THAT the funds so raised shall be fulfill the additional fund requirements for capital expenditure including acquisition of companies /business, funding long term working capital requirements, marketing, setting up of offices abroad and for other approved corporate purposes.

RESOLVED FURTHER THAT the relevant date in relation to the shares for the purpose of determining the issue price under SEBI (Issue of Capital and Disclosure Requirements) Regulation 2009 relating to the preference issue shall be 3rd August 2012

BY ORDER OF THE BOARD,
Sd/-
Mr. ANKIT GARODIA
DIRECTOR

PLACE: MUMBAI

DATED: 8th August, 2012

NOTES:

1. A Member entitled to attend and vote on a poll is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from 30th August 2012 till 3rd September 2012, both days inclusive.
3. Members are requested to address all communication regarding transfer of shares, change of address etc. directly to the Registrars, viz. Universal capital Securities Pvt. Ltd., 21, Shakil Niwas, Opp.Satyasaibaba Temple, Mahakali Caves Road, Andheri-East, Mumbai – 400 093. and in case their shares are held in the dematerialised form, this information should be passed on to their respective Depository Participants without any delay.
4. Members desirous of availing nomination facility may send their nomination in the prescribed form. Nomination forms can be obtained from the Registrars/ Company.
5. On dematerialisation of shares, the nomination registered by the Company automatically stands cancelled. In the case of shares held in electronic (dematerialised) form, the Members are given an option of nomination at the time of opening a demat account. If no nomination is made at the time of opening the demat account, they should approach their respective Depository Participant.
6. As part of the Green Initiative in Corporate Governance, the Ministry of Corporate Affairs("MCA"), Government of India, through its Circular nos. 17/2011 and 18/2011, dated April 21, 2011 and April 29, 2011 respectively, has allowed companies to send official documents through electronic mode.

In the spirit of the above circulars and as part of the Company's Green Initiative, we henceforth propose to send documents like Notice convening the general meetings, Financial Statements, Directors Report, etc. to the e-mail address provided by the members.

We, therefore, appeal to the members to register their name in getting the documents in electronic mode by sending an e mail giving their Registered Folio No. and/or DP Id/Client Id to the dedicated e mail address at sil@silbusiness.com.

7. Members/Proxies are requested to bring the Attendance Slip sent with this Notice duly filled-in for attending the meeting.
8. The relative Explanatory Statement pursuant to Sections 173(2) of the Companies Act, 1956 setting out material facts is annexed hereto.

Explanatory Statement pursuant to Sections 173(2)
of the Companies Act, 1956

Special business item No 4

Mr. Ankit Garodia was appointed by the Board of Directors in their meeting held on 21st February 2012. Pursuant to provisions of section 260 of the Companies Act, 1956, he holds office only up to the date of forthcoming Annual General Meeting. Further, company has received notice from some of the shareholders pursuant to provisions of section 257 of the Act. Also the company has received a sum of Rs. 500 each towards the deposit along with the notice. Hence shareholders are requested to appoint Mr. Ankit Garodia as the Directors of the company liable to retire by rotation.

Mr. Ankit Garodia is having Bachelors degree in Commerce having experience of more than two years. His experience in finance and taxation will benefit the company and its shareholders immensely.

Mr. Ankit Garodia is deemed to be interested in the proposed resolution.

Special business item No 5

Mr. Jugalkishore Sharma was appointed by the Board of Directors in their meeting held on 21st February 2012. Pursuant to provisions of section 260 of the Companies Act, 1956, he holds office only up to the date of forthcoming Annual General Meeting. Further, company has received notice from some of the shareholders pursuant to provisions of section 257 of the Act. Also the company has received a sum of Rs. 500 each towards the deposit along with the notice. Hence shareholders are requested to appoint Mr. Jugalkishore Sharma as the Directors of the company liable to retire by rotation.

Mr. Jugalkishore Sharma is having Bachelors degree in Commerce having experience of more than Four years. His experience in finance and taxation will benefit the company and its shareholders immensely.

Mr. Jugalkishore Sharma is deemed to be interested in the proposed resolution.

Special business item No 6

The shareholders may be aware that the Company so far, is functioning in the name and style of "Pyramid Trading And Finance Ltd". As the company is in the process of reviving its business, the company desires to give a fresh brand to its business which would enable the Company to enter into new era of growth.

The Board of Directors recommends passing the resolution as Special Resolution. The Directors of the Company are deemed to be concerned or interested in the resolution only to the extent of shares held by them in the Company.

Since the alteration of Name clause of Memorandum of Association requires approval of the shareholders in General Meeting and the Registrar of Companies, the above resolution are put before Shareholders for approval.

None of the Directors of the Company are interested in this resolution.

Special business item No 7 , 8 & 9

At present the Authorized Share Capital of the Company is Rs 50,00,000 /- (Rupees one Fifty lacs only) divided into 5,00,000 (Five Lacs only) Equity Shares of Rs.10/- each. For the purpose of expansion of business, it is required to increase authorised share Capital of the Company to 2,50,00,000/- (Rupees Two Crores Fifty Lacs only) divided into 25,00,000/- (Twenty five Lacs only) Equity Shares of Rs.10/- (Rupees Ten only) each. Consequent upon the increase in the authorised Share Capital of the Company, it's Memorandum of Association and Articles of Association need appropriate alterations. Hence resolutions No. 7 , 8 & 9 are recommended by Directors for approval of the members. None of the Directors of the Company is in any way concerned or interested in the said resolutions.

Special business item No 10

As per Section 81(1A) of the Companies Act, 1956, approval of shareholders in the General Meeting is required for allotment of shares on preferential basis and hence the resolution is placed before the shareholders.

The Directors recommended the resolution for your approval.

The required disclosures required under regulation 73(1) of SEBI ICDR Regulations regarding Proposed issue are as under:-

- 1) Objects of this issue: - To meet the long term working capital requirement of the Company.
- 2) Intention of Promoters / Directors / Key management persons to subscribe to the offer:
M/s Pearl Arcade Trading Private Limited which forms part of the Promoters Group of the Company intends to subscribe to 1,48,000 Equity Shares of Rs. 10/- each in the proposed issue of equity shares on Preferential basis. Other than the said promoter, there is no intention of any other the promoters, directors and key management persons to subscribe to the offer.
- 3) Shareholding pattern before and after the issue:-

The shareholding pattern before and after completion of the proposed preferential issue would be as under:-

Sr. No.	Category	Pre - issue		Post issue	
		No. of shares	% of Capital	No. of shares	% of Capital
A	Promoters Holding				
1	Indian Promoters	2,98,000	59.84	4,46,000	29.77
	Foreign Promoters	0	0.00	0.00	0.00
2	Persons Acting in Concert	0	0.00	0.00	0.00
	Sub-Total	2,98,000	59.84	4,46,000	29.77
B	Non-Promoter Holding				
1	Institutional investors	0	0.00	0	0.00
	Mutual Funds	0	0.00	0	0.00
	Banks, FIs, Insurance companies	0	0.00	0	0.00
	NRIS/OCBs	0	0.00	0	0.00
	FIIIs	0	0.00	0	0.00
	Sub-Total	0	0.00	0	0.00
2	Others				
	Private Body Corporate	0	0.00	0	0.00
	Indian Public	2,00,000	40.16	10,52,000	70.23
	Clearing Members	0	0.00	0	0.00
	Sub-Total	4,98,000	100.00	14,98,000	100.00
	Grand Total	4,98,000	100.00	14,98,000	100.00

Notes:-

- 1) The above shareholding pattern has been prepared on the basis of shareholding as on relevant date i.e. 3rd August 2012.

The post-issue shareholding pattern has been arrived on the assumption that 10,00,000 equity shares of Rs. 10/- each will be subscribed by the proposed allottees.

- 2) Proposed Time within which the allotment shall be completed.

The allotment of shares on Preferential basis shall be completed within 15 days from the date of shareholders approval provided where the allotment on preferential basis is pending on account of pendency of any approval by any regulatory authority or Central Government as per SEBI Regulations, the allotment shall be completed within 15 days from the date of such approval.

- 4) The Identity of the proposed allottee and the percentage of pre and post preferential issue capital that may be held by him:

The proposed allottees were interested to invest in our company. Subsequently the Company approached the allottees to find out their intention to subscribe to preferential issue and the proposed allottees have given their consent to subscribe to

the same. The percentage of the post-preferential issue capital held by the proposed allottees is follows:-

S.NO.	Name	Shares	No. of shares		%		Category (Promoter /Non Promoter)
			Pre- Issue	Post- Issue	Pre- issue	Post- Issue	
1	SHANKER BATRA	5000	0	5000	0.00	0.33	Non Promoter
2	RASHMI JAIN	12500	0	12500	0.00	0.83	Non Promoter
3	SADHNA RANI	12500	0	12500	0.00	0.83	Non Promoter
4	SAVITA BANSAL	12500	0	12500	0.00	0.83	Non Promoter
5	MANISH UPPAL	12500	0	12500	0.00	0.83	Non Promoter
6	BHUSHAN KUMAR UPPAL	12500	0	12500	0.00	0.83	Non Promoter
7	HARLEEN KAUR CHADHA	12500	0	12500	0.00	0.83	Non Promoter
8	DAPINDER SINGH PURI	12500	0	12500	0.00	0.83	Non Promoter
9	NEERAJ SINGAL	49000	0	49000	0.00	3.27	Non Promoter
10	BRIJ BHUSHAN SINGAL	49000	0	49000	0.00	3.27	Non Promoter
11	RITU SINGAL	49000	0	49000	0.00	3.27	Non Promoter
12	NEERAJ SINGAL HUF	25000	0	25000	0.00	1.67	Non Promoter
13	BRIJ BHUSHAN SINGAL HUF	25000	0	25000	0.00	1.67	Non Promoter
14	NARESH JALAN	12500	0	12500	0.00	0.83	Non Promoter
15	NARESH JALAN (HUF)	12500	0	12500	0.00	0.83	Non Promoter
16	MAHABIR PRASAD JALAN	12500	0	12500	0.00	0.83	Non Promoter

S.NO.	Name	Shares	No. of shares		%		Category (Promoter /Non Promoter)
			Pre-Issue	Post-Issue	Pre-issue	Post-Issue	
17	MAHABIR PRASAD JALAN HUF	12500	0	12500	0.00	0.83	Non Promoter
18	TARUN CHANDAK	12500	0	12500	0.00	0.83	Non Promoter
19	KAMAL KISHORE GUPTA HUF	25000	0	25000	0.00	1.67	Non Promoter
20	PAWAN KUMAR GUPTA HUF	25000	0	25000	0.00	1.67	Non Promoter
21	RAVINDRA KUMAR GUPTA HUF	25000	0	25000	0.00	1.67	Non Promoter
22	CHIRAG VYAS	12500	0	12500	0.00	0.83	Non Promoter
23	SHEETAL SANJAY UDESHI	12500	0	12500	0.00	0.83	Non Promoter
24	PRAKASH MANGILAL SURYA	20000	0	20000	0.00	1.34	Non Promoter
25	RANI DEVI AGARWAL	12500	0	12500	0.00	0.83	Non Promoter
26	GOKULDHAM ENTERPRISES LLP	25000	0	25000	0.00	1.67	Non Promoter
27	VIJAY KUMAR PATODIA	25000	0	25000	0.00	1.67	Non Promoter
28	SHYAM SUNDAR PATODIA(HUF)	25000	0	25000	0.00	1.67	Non Promoter
29	SHYAM SUNDAR PATODIA	25000	0	25000	0.00	1.67	Non Promoter
30	MANJU PATODIA	25000	0	25000	0.00	1.67	Non Promoter
31	DIVYA PATODIA	25000	0	25000	0.00	1.67	Non Promoter

S.NO.	Name	Shares	No. of shares		%		Category (Promoter /Non Promoter)
			Pre- Issue	Post- Issue	Pre- issue	Post- Issue	
32	PRAKASH CHAND SHARMA	12500	0	12500	0.00	0.83	Non Promoter
33	KALAWATI SHARMA	12500	0	12500	0.00	0.83	Non Promoter
34	AMIT A MANIAR	12500	0	12500	0.00	0.83	Non Promoter
35	KARAN A MANIAR	12500	0	12500	0.00	0.83	Non Promoter
36	MAHESH RADHAKRISHNA KHATRY	12500	0	12500	0.00	0.83	Non Promoter
37	PRAKASHCHAND KHATRY	12500	0	12500	0.00	0.83	Non Promoter
38	PEARL ARCADE TRADING PRIVATE LIMITED	148000	0	148000	0.00	9.88	Promoter
39	JIGNESH AMIN	12500	2500	15000	0.50	1.00	Non Promoter
40	TARACHAND L SHAH	7500	0	7500	0.00	0.50	Non Promoter
41	MADANLAL BABULAL CHOWATIA	15000	0	15000	0.00	1.00	Non Promoter
42	ASHOK KUMAR CHOWATIA	7500	0	7500	0.00	0.50	Non Promoter
43	SHARAD KUMAR B JAIN	15000	0	15000	0.00	1.00	Non Promoter
44	VIMAL JAIN	7500	0	7500	0.00	0.50	Non Promoter
45	AMIT MADANLAL AGARWAL	7500	0	7500	0.00	0.50	Non Promoter
46	RAJESH RAMANATH SHETTY	7500	0	7500	0.00	0.50	Non Promoter
47	SHRENIK NALIN ZAVERI	12500	0	12500	0.00	0.83	Non Promoter

S.NO.	Name	Shares	No. of shares		%		Category (Promoter /Non Promoter)
			Pre-Issue	Post-Issue	Pre-issue	Post-Issue	
48	VASANT LAL KIKAWAT	25000	0	25000	0.00	1.67	Non Promoter
49	NITIN KUMAR DIDWANIYA	25000	0	25000	0.00	1.67	Non Promoter
		1000000	2500	1002500	0.50	66.92	

The Proposed allottees have not sold any shares during the 6 months period prior to the relevant date.

5) Lock- In

The equity shares to be allotted on preferential basis shall be subject to lock-in as per applicable SEBI ICDR Regulations, 2009.

6) Change in the control.

There will be no change in the control of the Company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to preferential allotment.

7) Price of the issue:-

The shares are proposed to be allotted on preferential basis at a price of Rs. 85/- per share, which is higher than the price arrived at as per SEBI ICDR Regulations, 2009.

8) The Certificate issued by M/s MNRD & Associates Chartered Accountants, as to the Pricing of the issue and that this preferential issue of securities is being made in accordance with the guidelines on Preferential Allotment issued by SEBI is being placed before the shareholders at the Meeting and also available for inspection at the Registered Office of the Company during the business hours on any working days.

9) In view of the above, it is proposed to issue up to 10,00,000 (Ten Lacs only) equity shares each of Rs.10/- fully paid-up to Promoter / Non promoters on preferential basis at the price of Rs. 85/- (Rs. Eighty five only) per share including a share premium of Rs. 75/- per share. This is higher than the minimum issue price calculated in accordance with the criteria given under the SEBI ICDR Regulations, 2009.

10) In terms of SEBI (ICDR) Regulations, 2009, Pyramid Trading And Finance Ltd. hereby undertakes that :

- (a) It shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so.
 - (b) if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked- in till the time such amount is paid by the allottees.
- 11) Relevant Date for the preferential issue, as per the SEBI (ICDR) Regulations, 2009 as amended up to date, for the determination of applicable price for issue of equity shares is 3rd August 2012.

The Consent of the shareholders is being sought pursuant to the provision of section 81(1A) and other applicable provision of the companies Act, 1956, if any, and in terms of provisions of the Listing Agreements executed by the company with the Stock Exchange in India which the company's shares are listed.

None of the directors of the Company is in any way, concerned or interested in this resolution.

The Board recommends the special resolutions set out in the notice for approval by the members.

BY ORDER OF THE BOARD,
Sd/-
DIRECTOR

PLACE: MUMBAI

DATED: 8th August, 2012

DIRECTORS' REPORT**To****The Members,****Pyramid Trading and Finance Limited.**

Your Directors are pleased to present the 28th Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2012. The summarized financial results for the year ended 31st March, 2012 are as under:

Financial Results

Particular	For the financial year ended, 31st March, 2012 Amount in Rs.	For the financial year ended, 31st March, 2011 Amount in Rs.
Gross Receipt/other Income	1,320.17	19,204.00
Profit / (Loss) before Tax	(11,53,818.83)	12,855.00
Depreciation	0.00	0.00
Profit / (Loss) before Tax	(11,53,818.83)	12,855.00
Provision for Tax	0.00	0.00
Profit / (Loss) After Tax	(11,53,818.83)	12,855.00
Balance Brought Forward	3,84,84,871.34	3,84,72,016.34
Balance Carried over to Balance Sheet	3,73,31,052.51	3,84,84,871.34

Dividend

Your Directors feel that due to losses for the current year, it is prudent to plough back the reserves for future growth of the Company and do not recommend any dividend for the year ended 31st March, 2012.

Directors

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association, Mr. Ajay Prabhakar Paralkar, Director of the company is liable to retire by rotation. But the company has received a letter from him signifying his unwillingness to get re-appointment at the ensuing Annual General Meeting. Hence Directors do not seek his re-appointment at the ensuing Annual General Meeting.

During the year, Mr. Ankit Garodia and Mr. Jugalkishore Pralhadrai Sharma were inducted as an Additional directors of the Company under Section 260 of the Companies Act, 1956 who hold office only upto the date of forthcoming Annual General Meeting. The company has received notice from some of the shareholders of the company proposing their candidature for

the post of Directors. Your Directors propose their re-appointment as the Directors of the company liable to retire by rotation.

Directors' Responsibility Statement

Pursuant to Section 217(2AA) of the Companies Act, 1956 the Board of Directors of the Company confirms that-

1. In preparation of the Annual Accounts, the applicable accounting standards have been followed.
2. That the Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2012 and of the profit or loss of the company for that period.
3. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Companies Act, 1956, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. That the Directors had prepared the Annual Accounts for the year ended 31st March, 2012 on a going concern basis.

Disclosures under Section 217(1)(d) of the Companies Act, 1956

Except as disclosed elsewhere in this report, there have been no material changes and commitments which can affect the financial position of the Company occurred between the end of the financial year 31st March, 2012, of the Company and date of this report.

Transfer to Reserves in terms of Section 217 (1)(b) of the Companies Act, 1956

For the financial year ended 31st March, 2012, the Company had not transfer any sum to Reserves. Therefore, your Company proposes to transfer the entire amount of profit to Profit and Loss Accounts of the Company.

Particulars of Employees

The company does not have any employee in receipt of remuneration equal to or exceeding the limits prescribed under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended.

Auditor

M/s N.D Kapur & Co., Chartered Accountants, the existing Auditors of the company have expressed their inability to continue as Statutory Auditor of the Company. At the request of the Company M/s. MNRD & Associates, Chartered Accountants, Mumbai have consented to act as Auditor of the Company, if appointed. You are requested to appoint Auditors for the current year and to fix their remuneration.

Auditors' Report

The observations made by the auditors in their report read with the relevant notes as given in the Notes on Accounts for the year ended 31st March, 2012 are self-explanatory and therefore do not call for any further comments under section 217(3) of the companies Act, 1956.

Compliance Certificate:

As required under provisions of section 383A of the Companies Act, 1956, Compliance certificate dated 08.08.2012 from M/s D.S. Momaya & Co., Company Secretaries is annexed.

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

The particulars as required under the provisions of Section 217(1)(e) of the Companies Act, 1956 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review. Further during the year under review, the Company has neither earned nor used any foreign exchange.

Acknowledgements

Your Directors place on record their gratitude for the continuing support of Shareholders, bankers, regulatory bodies and other Business associates at all levels.

Your Directors also wish to place on record their deep sense of appreciation for the contribution and commitment displayed by the employees.

**For and on behalf of the Board
Pyramid Trading and Finance Limited**

Place: Mumbai

Date: 08.08.2012

Sd/-
Director

Sd/-
Director

D. S. Momaya & Co.**Company Secretaries**

Office No.11, , Shree Durga Apartment, Plot No. 186,

Sector 10, Sanpada, Navi Mumbai- 400705

☎Tele: 022-27756137, Mobile: 09619745928

✉Email: divya.momaya@gmail.com, divya_momaya@yahoo.com

COMPLIANCE CERTIFICATE

(Under sub section (1) of Section 383A of the Companies Act, 1956)

Co Regd no : L51900MH1985PLC035397**Auth Cap : Rs. 50,00,000/-****Paid-up cap : Rs. 4,980,000/-**

The Members

PYRAMID TRADING AND FINANCE LTD

A-2, Basement Arcadia Building,

Nariman Point,

Mumbai-400021

Maharashtra.

We have examined the registers, records, books and papers of **PYRAMID TRADING AND FINANCE LTD** as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on **31st March, 2012**. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year.

1. The Company has kept and maintained all registers as stated in **Annexure "A"** to this certificate, as per the provisions and the rules made there under and all entries there in have been duly recorded.
2. The Company has duly filed the forms and returns as stated in **Annexure "B"** to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities prescribed under the Act and the rules made there under.
3. The Company being Public Limited Company has the minimum prescribed paid-up capital.
4. The Board of Directors duly meets for **Five times** on 25/04/2011 30/07/2011, 02/09/2011, 04/09/2011, 28/10/2011, and 04/01/2012 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The Company closed its Register of Members or Debenture holders during the financial year u/s 154 of the companies Act and book closure dates were from 28/09/2011 till 30/09/2011 for the purpose Annual General Meeting.
6. The Annual General Meeting for the financial year ended on **31st March, 2011** was held on **30th September, 2011** after giving notice to the members of the and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.

PYRAMID TRADING AND FINANCE LTD(31/03/2012)

7. No Extra Ordinary General Meeting was held during the financial year.
8. As confirmed by the Company and data made available to us, the Company has advanced loan to the Companies in which directors are Common referred Under the provisions of section 295 of the Act.
9. As confirmed by the Company and data made available to us, the Company has not entered into any contracts falling within the purview of Section 297 of the Act during the year under review.
10. The Company was not required to make entries in the register maintained under Section 301 of the Act.
11. The Company was not required to obtain any approvals from the Board of Directors, Members and previous approval of the Central Government pursuant to Section 314 of the Act.
12. The Company has not issued duplicate share certificates.
13. The Company:
 - i) Delivered all the certificates on allotment of securities and on lodgment thereof for transfer/transmission or any other purpose in accordance with the provisions of the Act;
 - ii) There was no transfer of shares during the financial year.
 - iii) The Company has not declared any dividend hence not transferred any amount in a separate Bank Account during the financial year
 - iv) The Company was not required to post warrants to its members during the financial year.
 - v) Was not required to comply with the provisions regarding transferring the amounts in unpaid dividend account which remain unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund.
 - vi) Has duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the company is duly constituted and appointment of Directors has been duly made.
15. The Company has not appointed Managing Director / Whole Time Director / Manager during the financial year.
16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and / or such authorities prescribed under the various provisions of the Act during the financial year.
18. The directors have disclosed their interest in other firms / companies to the Board of Directors pursuant to the provisions of the Act and rules made there under.
19. The Company has not issued equity shares, debentures or other securities during the financial year.
20. The Company has not bought back shares during the financial year.

PYRAMID TRADING AND FINANCE LTD(31/03/2012)

21. As the Company has not issued any preference shares hence their redemption does not arise.
22. There were no transactions necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has, in previous years obtained unsecured loans from Directors and others within the purview of Section 58A of the Act; no fresh unsecured loan has been obtained.
24. The Company has not made any borrowings during the financial year under review.
25. The Company has not made any loans or advances or given guarantees or provided securities to other bodies corporate hence was not required to make any entries in the register kept for the purpose.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one state to other states during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year.
31. As Confirmed from the management of the company, there was no prosecutions initiated against or show cause notices received by the company and no fines or penalties or any other punishment was imposed on the company during the financial year, for offenses under the Act.
32. As Confirmed from the management, the company has not received any money as security from its employees during the financial year.
33. As Confirmed from the management, the Company has not set up Provident Fund Scheme hence provisions of Section 418 of the Act are not applicable.

For D.S.MOMAYA & CO.

Sd/-

Divya Momaya

Company Secretaries

ACS: 17325 CP: 7885

Place: Navi Mumbai

Date: 08/08/2012

Annexure to the Compliance Certificate of **PYRAMID TRADING AND FINANCE LTD (31/03/2012)**

ANNEXURE – “A”

Registers / Reports as maintained by the Company.

Sr. No.	Particulars
1.	Register of members under Section 150
2.	Minutes Book of Meetings of the Board of Director of company u/s.193
3.	Maintained books of Accounts u/s. 209 of the Act.
4.	Minutes Book of Annual General Meetings of the Members u/s. 193/196
5.	Register and returns under section 163
6.	Register of Fixed Assets
7.	Register of Directors, Managing Director and Company Secretary u/s.303
8.	Register of Contracts with Companies & Firms in which Directors are interested u/s 301
9.	Register of Directors' shareholding u/s.307
10.	Register of the copies of the Annual Return
11.	Records pertaining to members attendance attending their meetings
12.	Register of Directors Attendance for Board Meetings

For D.S.MOMAYA & CO.

Sd/-

Divya Momaya

Company Secretaries

ACS: 17325 CP: 7885

Place: Navi Mumbai

Date: 08/08/2012

Annexure to the Compliance Certificate of
PYRAMID TRADING AND FINANCE LTD (31/03/2012)

ANNEXURE – “B”

No.	Form No. / Return	Filed under relevant section of the Act	Particulars	Date of filing	Whether filed within prescribed time Yes / No	If delay in filing whether requisite additional fees paid Yes / No
1.	Form 23ACA	220	Annual Accounts for the year end 31st March, 2009.	22/09/2011	No	Yes
2.	Form 23AC	220	Profit & Loss account for the year end 31st March, 2009.	22/09/2011	No	Yes
3.	Form 66	383(1)(a)	Compliance certificate for the year end 31st March, 2009	22/09/2011	No	Yes
4.	Form 20B Annual Return	160	Annual Return for the year 2006-2007.	22/09/2011	No	Yes
5.	Form32	303(3)	Appointment of two Additional Directors 1) Ankit Garodia 2) Jugalkishore Pralhadhari Rai	23/02/2012	Yes	No

For D.S.MOMAYA & CO.
Sd/-
Divya Momaya
Company Secretaries
ACS: 17325 CP: 7885

Place: Navi Mumbai
Date: 08/08/2012

N.D. KAPUR & CO.
Chartered Accountants
65 Sonawalla Building, 2nd Floor,
Apollo Street, Mumbai : 400 023
Tel : 22676744

AUDITOR'S REPORT

To the Members,

PYRAMID TRADING AND FINANCE LIMITED.

We have audited the attached Balance Sheet of **PYRAMID TRADING AND FINANCE Ltd.**

At **31st March, 2012** and the Profit and Loss Account for the year ended on that date. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our audit in accordance with Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. As required by the Companies (Auditor's Report) Order 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the annexure hereto a statement on the matters specified in paragraphs 4 & 5 of the said order.
3. Further to our comments in the annexure referred to in paragraph 2 above, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit,
 - b) In our opinion, proper books of accounts as required by law, have been kept by the company, so far as appears from our examination of those books,
 - c) The Balance Sheet, Profit & Loss A/C and cash flow statement dealt with by this report are in agreement with the books of accounts,
 - d) In our opinion the Balance Sheet, Profit & Loss A/C and Cash Flow statement dealt with by this report comply with the mandatory accounting standards referred in sub-section (3C) of section 211 of the Companies Act, 1956.
 - e) In our opinion, and based on the information & explanations given to us, non of the directors are disqualified as on **31ST MARCH 2012** from being appointed as

director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956,

- f) In our opinion, and best of our information & according to the explanations given to us, the said accounts read to-gather with the Significant accounting policies and other notes thereon, subject to note no. 2(b) on the notes on accounts for non payment and provision of annual listing fees to Stock exchange for year 2001-2010, give the information required by the Companies Act, 1956, in the manner so required, and present a true and fair view, in conformity with the accounting principles generally accepted in India.
- i) In so far as it relates to Balance Sheet, of the state of affairs of the company as at **31ST MARCH 2012,**
- ii) In so far as it relates to the Profit and Loss Account, of the Loss of the company for the year ended on that date,

Place : Mumbai
Dated : 01/08/2012

For N. D. KAPUR & CO.
Chartered Accountants
Firm Regn.No. 001196N

Sd/-
S. K. AGRAWAL
PATNER
M. No. : 13968.

ANNEXURE TO AUDITOR'S REPORT

Referred to in Paragraph 2 of our report of even date

1. The company does not possess any fixed asset during the year under audit, hence the said clause is not applicable.
2. In respect of loans, secured or unsecured, granted or taken by the Company to / from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956:
 - a) The Company has taken loans from companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956, the rate of interest and other terms and conditions are not prima facie prejudicial to the interest of the company.
 - b) The Company has granted interest free loans and advances to companies listed in the register maintained under section 301 of the companies act. However as per information and explanation given to us the loans granted are not prejudicial to the interest of the company since these are given out of interest free borrowings from other companies.
 - c) Parties to whom loans and advances in the nature of loans have been given by the company are repaying the principal amounts as stipulated and are regular in the payment of interest wherever applicable.
3. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for its service activities.
4. The Company does not have any internal audit system operating during the year under review.
5. In respect of transactions covered under Section 301 of the Companies Act, 1956:
 - a) In our opinion and according to the information and explanations given to us, the transactions if made in pursuance of contracts or arrangements, that needed to be entered into in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
 - b) In our opinion and according to the information and explanations given to us, there are no transactions in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1946 aggregating to Rs. 5,00,000/- (Rupees Five Lacs only) or more in respect of any party during the year.
6. In our opinion and according to the information and explanations given to us, the company has not accepted any deposit from public during the year.
7. As informed to us, the maintenance of Cost Records has not been prescribed by Central Government under Section 209 (1) (d) of the Companies Act, 1956 for any of the products manufactured by the company.
8. According to the records of the Company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-Tax, Sales-Tax, wealth Tax, Customs Duty, Excise Duty, Cess and other statutory dues if payable have been regularly deposited with the appropriate authorities wherever applicable. According to the information and explanations given to us, no undisputed amounts payables in respect of the aforesaid dues were outstanding as at 31st March 2010, for a period of more than six months from the date of becoming payable, except that the company has not paid profession tax, and that there are no undisputed statutory dues pending before appropriate authorities.

- 9 The company has no accumulated losses during the financial year covered under audit, however company has incurred cash losses during the current financial / preceding years
- 10 Based on our audit procedures and according to the information and explanation given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks or any other institutes.
- 11 In our opinion and according to the information and explanation given to us, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
- 12 In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund / society, Therefore, clause 4(xiii) of the Companies (Auditor's Report) Order 2003 is not applicable to the Company.
- 13 The Company is not presently dealing in or trading in shares, securities, debentures and other investments and proper records have been maintained for shares, securities, debentures and other securities which are held by company in its own name.
- 14 According to the information and explanations given to us and the representations made by the management, the Company has not given guarantee for loans taken by others from any bank or financial institution during the year under review .

The Company has not raised any term loans during the year under review.

- 16 According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we are of the opinion that the Company has not utilised from short term sources towards acquisition of fixed assets. No long term funds has been used to finance short term assets.
- 17 During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
- 18 The Company has not issued any debentures.
- 19 The Company has not raised any money by way of public issue during the year.
- 20 In our opinion and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year, that causes the financial statements to be materially misstated.
- 21 In our opinion Other Clauses of the said order are not applicable to the company for the year under review.

Place : Mumbai
Dated : 1/08/2012

For N. D. KAPUR & CO.
Chartered Accountants
Firm Regn.No. 001196N

Sd/-
S. K. AGRAWAL
PATNER
M. No. : 13968.

**PYRAMID TRADING AND FINANCE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2012**

Particulars		Note No.	As at 31 March, 2012	As at 31 March, 2011
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	4,980,000.00	4,980,000.00
	(b) Reserves and surplus	2	37,331,052.51	38,484,871.34
2	Share application money pending allotment			
3	Non-current liabilities			
	(a) Long-term borrowings	3	5,675,000.00	95,000.00
	(b) Deferred tax liabilities (net)			
	(c) Other long-term liabilities			
	(d) Long-term provisions	4	910,000.00	910000.00
4	Current liabilities			
	(a) Short-term borrowings			
	(b) Trade payables			
	(c) Other current liabilities	5	260,812.16	191,294.54
	(d) Short-term provisions			
			49,156,864.67	44,661,165.88
B	ASSETS			
	(b) Non-current investments	6	45,184,165.62	40,216,750.00
	(c) Deferred tax assets (net)			
	(d) Long-term loans and advances			
	(e) Other non-current assets			
2	Current assets			
	(a) Current investments			
	(b) Inventories			
	(c) Trade receivables	7	487,745.50	972,252.50
	(d) Cash and cash equivalents	8	27,978.55	15,188.38
	(e) Short-term loans and advances	9	3,456,975.00	3,456,975.00
	(f) Other current assets			
	See accompanying notes forming part of the financial statements		49,156,864.67	44,661,165.88
	ACCOUNTING POLICIES AND NOTES FORMING PARTS OF ACCOUNTS	12		
In terms of our report attached.				
For N.D. KAPUR & COMPANY		For and on behalf of the Board of Directors		
Chartered Accountants		PYRAMID TRADING AND FINANCE LIMITED		
Sd/-		Sd/-		Sd/-
(S.K. AGARWAL)		(MR ANAND GUPTA)		(MR VIJAY KUMAR JAIN)
Partner		Director		Director
Place : Mumbai				
Dated : 1/08/2012				

PYRAMID TRADING AND FINANCE LIMITED
Statement of Profit and Loss for the year ended 31 March, 2012

Particulars		Note No.	For the year ended 31 March, 2012	For the year ended 31 March, 2011
A	CONTINUING OPERATIONS			
1	Revenue from operations (gross) Less: Excise duty Revenue from operations (net)		-	-
2	Other income	10	1,320.17	19,204.00
3	Total revenue (1+2)		1320.17	19,204.00
4	Expenses (d) Employee benefits expense (e) Finance costs (f) Depreciation and amortisation expense (g) Other expenses	11	1,155,139.00	6,349.00
	Total expenses		1,155,139.00	6,349.00
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		(1,153,818.83)	12,855.00
6	Net Profit (Loss) Transferred to Reserves & Surplus		(1,153,818.83)	12,855.00
	ACCOUNTING POLICIES AND NOTES FORMING PARTS OF ACCOUNTS	12		

For N.D. KAPUR & COMPANY
Chartered Accountants

For and on behalf of the Board of Directors
PYRAMID TRADING AND FINANCE LIMITED

Sd/-
(S.K. AGARWAL)
Partner

Sd/-
(MR ANAND GUPTA)
DIRECTOR

Sd/-
(MR VIJAY KUMAR JAIN)
DIRECTOR

Place : Mumbai
Dated : 1/08/2012

Cash Flow Statement for the year ended 31st March 2011			
Particulars		31. 03. 2012	31. 03. 2011
(A) Cash Flow from Operating Activities			
Net Profit (Loss) before Tax & Extra ordinary items & Prior Period Items	Rs.	(1,153,819.00)	12,855.00
Less: Extra Ordinary item			
1) Profit on sale of shares		-	-
Add: 2) Loss on Sale of shares		-	-
Operating profit (Loss) before changes in working capital	Rs.	(1,153,819.00)	12,855.00
Increase/Decrease in Current liabilities		5,649,517.00	(10,752.00)
Changes in Loans & Advances Receivable		484,507.00	-
Increase or Decrease in Current Assets			
Net Cash flow from operating Activities (A)	Rs.	4,980,205.00	2,103.00
B) Cash flow from Financing Activities			
Changes in Unsecured loans	Rs	-	-
Net Cash flow from financing Activities (B)	Rs	-	-
C) Cash flow from Investing Activities			
Increase/Decrease in Investments		(4,967,415.00)	-
Profit on sale of shares		-	-
Loss on Sale of shares		-	-
Net Cash flow from Investing Activities (C)	Rs	(4,967,415.00)	-
Net Cash flow A+B+C	Rs	12,790.00	2,103.00
Opening cash & Equivalents	Rs	15,188.00	13,085.00
Closing cash & Equivalents	Rs	27,978.00	15,188.00
Net Cash Flow		12,790.00	2,103.00

For N.D. KAPUR & COMPANY
Chartered Accountants

For and on behalf of the Board of Directors
PYRAMID TRADING AND FINANCE LIMITED

Sd/-
(S.K. AGARWAL)
PARTNER

Sd/-
(MR ANAND GUPTA)
DIRECTOR

Sd/-
(MR VIJAY KUMAR JAIN)
DIRECTOR

Place : Mumbai
Dated : 1/08/2012

PYRAMID TRADING AND FINANCE LIMITED

Notes forming part of the financial statements for the year ended on 31st March 2012

Note 1 Share capital

Particulars	As at 31 March, 2012		As at 31 March, 2011	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised Equity shares of Rs.10 each with voting rights	500,000	5,000,000.00	500,000.00	5,000,000.00
(b) Issued Equity shares of Rs.10 each with voting rights	498,000	4,980,000.00	498,000	4,980,000.00
(c) Subscribed and fully paid up Equity shares of Rs.10 each with voting rights	498,000	4,980,000.00	498,000	4,980,000.00
Total	498,000	4,980,000.00	498,000	4,980,000.00

Note 2 Reserves and surplus

	As on 31.03.2012	As on 31.03.2011
General reserve		
Opening balance	38,484,871.34	38,472,016.34
Add: Transferred from surplus in Statement of Profit and Loss	-	12,855.00
Less: Utilised / transferred during the year for:	1,153,818.83	-
Closing balance	37,331,052.51	38,484,871.34

Note 3 Long Term Borrowings

	As on 31.03.2012	As on 31.03.2011
Loans and advances from related parties		
Secured	-	-
Unsecured		
From : BKS Software Private Limited	675,000.00	
From : APD		70,000.00
Investment		
From : Rashmi Jain		25,000.00
Advance against sale of shares	5,000,000.00	-
TOTAL	5,675,000.00	95,000.00

Note 4 Long Term Provisions

	As on 31.03.2012	As on 31.03.2011
Provisions for Taxation	910,000.00	910,000.00

Note 5 Current Liabilities

	As on 31.03.2012	As on 31.03.2011
(e) Other Current Liabilities		
Audit Fee payable	2,809.00	2,758.00
Professional Charges	2,809.00	2,758.00
Maxwoth & Company	179,378.54	179,378.54
Brokerage payable	6,400.00	6,400.00
Vidit Jain	50,000.00	-
V.K. Jain	9,000.00	-
CD Equisearch P.Ltd.	10,415.62	-
TOTAL	260,812.16	191,294.54

Note 6 Non Current Investment

	As at 31 March, 2012		As at 31 March, 2011	
	Quoted	UnQuoted	Quoted	UnQuoted
1) 3419000 Equity Shares and 1841000 Preference shares of Pasupati Fabrics Limited @ Rs 10/-	40,173,250.00	-	40,173,250.00	-
2) 22900 Equity Shares of Unsiys SOF H @ Rs.218.95	5,010,415.62	-	-	-
3) 100 Shares of Ajanta Tubes Ltd @ Rs 10/- each	-	-	1,000.00	-
4) 20000 Equity Shares of Embassy Finance & Consultants P.Ltd.	-	-	-	40,000.00
5) 500 Equity Shares of Wave Inter Trades Pvt Ltd	-	-	-	1,000.00
6) 500 Equity Shares of Tohee Trading & Agencies P.Ltd.	-	-	-	1,000.00
7) Alliance Liquid Income Regular Growth Plan Bond.	-	500.00	-	500.00
TOTAL	45,183,665.62	500.00	40,174,250.00	42,500.00

Note 7 Trade receivables

	As on 31.03.2012	As on 31.03.2011
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Priyanka Overseas Ltd	443,904.50	443,904.50
Khagorijan Tea Co.	-	141,757.00
Hardeep erepinlease P.Ltd.	-	342,750.00
Wayport Development (KAZ)	43,841.00	43,841.00
Secured, considered good	487,745.50	972,252.50
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful trade receivables	-	-
TOTAL	487,745.50	972,252.50

Note 8 Cash & Cash Equivalents

	As on 31.03.2012	As on 31.03.2011
(a) Cash on hand (Mumbai)	2,124.49	2,124.49
(b) Cash on hand (Delhi)	87.20	87.20
(c) Balances with banks		
(i) In current accounts		
Bankf of Baroda (Mumbai)	23,901.86	2,103.00
CITIBANK New Delhi Corporation Bank (Mumbai)	1,865.00	9,008.69
Corporation Bank (Mumbai)	1,865.00	1,865.00
TOTAL	27,978.55	15,188.38

Note 9 Short Term Loans & Advances

	As on 31.03.2012	As on 31.03.2011
(a) Advances recoverable in Cash or in Kind or for value to be received	200,000.00	200,000.00
b) Tohee Trading & Agencies P.Ltd.	1,000,000.00	1,000,000.00
c) Wave Inter Trades P.Ltd	189,000.00	189,000.00
d) Panfly Distributors	25,000.00	25,000.00
e) Apple Industries Ltd	30,000.00	30,000.00
f) Advance Income Tax & TDS	2,012,975.00	2,012,975.00
TOTAL	3,456,975.00	3,456,975.00

Note 10 Other Incomes

	As on 31.03.2012	As on 31.03.2011
(a) Excess provisions W/off	-	19,204.00
(b) Miscellaneous Bank Credits (CITIBANK Delhi) Less Provisions for Taxation	1,320.17	-
TOTAL	1,320.17	19,204.00

Note 11 Other Expenses

	As on 31.03.2012	As on 31.03.2011
Bank Charges	663.00	833.00
Audit fees	2,809.00	2,758.00
Professional Charges	8,809.00	2,758.00
Processing fees	40,178.00	-
Internet Web charges	8,273.00	-
BSE Reinstatement fees	1017518	-
Annual Listings fees	76889	-
TOTAL	1,155,139.00	6,349.00

For Accounting Year 2011-2012

Note No.12 : Significant Accounting Policies & Notes on Accounts

1. Disclouser of Significant Policies adopted:

a) Basis of Accounting :

The accounts have been prepared on the basis of historical cost and in accordance with applicable accounting standards. Mercantile system of accounting is followed except certain expenditure and income which are accounted for on payment / receipt basis on account of uncertainties.

b) Investment are shown in the Balance Sheet at cost.

In case of quoted investments, provision for diminution in value of investments is made, if such diminution is of a permanent nature in the opinion of management.

2) Notes to Accounts:

a) No provision is made for diminution in the value of investment in case of Pasupati Fabrics Ltd. as these diminution is considered temporary in nature in the opinion of management.

b) Deferred Taxation as per Separate annexure attached

c) Loans ,Advances receivables and Sundry Debtors are subject to Confirmation and Reconciliation if any.

d) Accounting standard on segment reporting is not applicable to the company as it is engaged in financial and investment business which is treated as single segment.

e) Contingent Liabilities: The Company has given corporate guarantee of Rs.32.96 crores to State Bank of India on behalf of Pasupati Fabrics Ltd.

Previous year : Rs.32.96 crores

f) Current Assets Loans & Advances

In the Opinion of the Board Current Assets, Loans & Advances have a value on reliasation in the ordinary course of business at least equal to the amount at which they are stated in accounts and adequate provision for all liabilities of the Company have been made, unless stated otherwise and cash / bank payments if made / entered during the year under review are genuine in respect of amount and purpose for which the payment is made.

for N.D. KAPUR & COMPANY
Chartered Accountants

for PYRAMID TRADING & FINANCE LIMITED

Sd/-
(S.K. AGRAWAL)
Partner
M. No. : 13968.

Sd/-
(ANAND GUPTA)
Director

Sd/-
(VIJAY KUMAR JAIN)
Director

Place : Mumbai

Date : 01/08/2012

PROXY FORM

Reg. Folio NO _____ No. of Shares: _____

D.P. I. D* _____ Client ID* _____

I / we _____ of _____ being a share holder / shareholders of Pyramid Trading & Finance Ltd. Hereby appoint _____ or failing him/her _____ as my/ our proxy to attend and vote for me / us and on my/ our behalf at the Annual General meeting of the Company to be held on 3rd September, 2012 at 4.30 P.M. and at any adjournment thereof.

Signed this _____ day of _____, 2012



Signature of the shareholder _____

[Signature of Proxy]

Note: The Proxy form duly completed and signed must be deposited at the Registered office of the company not less than 48 hours before the time for holding the Meeting

*Applicable for shares held in electronic form.

Pyramid Trading & Finance Ltd
Regd. Off: A-2 Basement arcadia Building, Nariman Point, Mumbai- 400021
ATTENDANCE SLIP
Annual General Meeting

Reg.Folio NO. _____

No. of shares held _____

Name of the Attending Member _____

D.P.I.D* _____ Client I.D.* _____

I/We hereby record my/our presence at the Annual General Meeting of the company being held on 3rd September, 2012 at A-2 Basement arcadia Building, Nariman Point, Mumbai-400021. At 4.30 A.M

Signature of the shareholder(s), / Proxy/ Representative _____

Note:

- 1) Member / proxy holder wishing to attend the meeting must bring the attendance slip to the meeting and hand over the same duly signed at the Venue.

BOOK POST

If undelivered please return to:
Pyramid Trading & Finance Ltd

Registered Office:
A-2 Basement arcadia Building,
Nariman Point,
Mumbai- 400021