Annexure – IV

PAN INDIA CORPORATION LIMITED

33RD ANNUAL REPORT

(2016-2017)

Regd. office: 711, 7th Floor, New Delhi House,
27, Barakhamba Road, New Delhi-110001

COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Omprakash Ramashankar Pathak	Managing Director
Mr. Ankit Rathi	Non Executive Promoter Director
Mr. Vijay Pal Shukla	Chairman and Non Executive Director
Mr. Harish Kumar Chauhan	Non Executive Independent Director
Ms. Preeti Sharma	Non Executive Independent Director
Mr. Suresh Pratap Singh	Chief Financial Officer

COMPANY SECRETARY

Ms. Swati Kapoor

REGISTERED OFFICE

711, 7th Floor, New Delhi House, 27,
Barakhamba Road, NewDelhi-110001
Tel: 011-43656567 I Fax: 011-43656567
Email: srgltd@gmail.com
Web:www.panindiacorp.com

BANKERS

HDFC Bank
B 3/7, Asaf Ali Road, New Delhi-110002

DCB BANK
15 G, Hansalaya Building, Barakhamba Road, Connaught Place, New Delhi-110001

STATUTORY AUDITORS

M/s Soni Gulati & Co.,
Chartered Accountants

G-79/212, 2nd Floor, Gupta Building,
Laxmi Nagar, Delhi-110092

INTERNAL AUDITORS
M/s R. MAHAJAN & ASSOCIATES
Chartered Accountants

REGISTRAR & TRANSFER AGENT

Abhipra Capital Limited
A-387, Abhipra Complex, Dilkhush Industrial Area, G. T. Karnal Road, Azadpur, Delhi-110033
Phone: 011-42390700
Fax: 011-42390725
E-Mail Id: rta@abhipra.com

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NOTICE

NOTICE is hereby given that the **33rdAnnual General Meeting** of the members of **PAN INDIA CORPORATION LIMITED** will be held at **Plot No. 122, Mahalaxmi Vihar, Karawal Nagar, Delhi- 110094** on **Thursday, 28th September, 2017 at 10:00 A.M. (IST)** to transact the following business:-

ORDINARY BUSINESSES:

1. To receive, consider and adopt:

a) The Audited Financial Statement of the company for the Financial Year ended 31st March, 2017 along with the Report of the Directors and Auditors' thereon.

b) The Audited Consolidated Financial Statement of the company for the Financial Year ended 31st March, 2017 and the report of the Auditor's thereon.

2. To appoint a Director in place of Shri Vijay Pal Shukla (DIN: 03179220) Director, who retires by rotation and being eligible, offers himself for re-appointment.

3. To ratify the appointment of auditors of the Company, and to fix their remuneration and to pass the following resolution as an Ordinary Resolution thereof;

"**RESOLVED THAT** pursuant to the provision of Section 139, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the recommendation of the audit committee of the Board of Directors and pursuant to the resolution passed by members at the 32nd Annual General Meeting (AGM) held on 30th September, 2016, the appointment of M/s Soni Gulati & Co. Chartered Accountants, (Firm registration no. 8770), as Statutory Auditor of the Company to hold office from the conclusion of the 32nd AGM of the Company till the conclusion of the 37th AGM of the company, be and is hereby ratified for the financial year 2017-2018 and the Board of Directors be and is hereby authorized to fix remuneration payable to them for the financial year ended 31st March, 2018 as may be recommended by the audit committee in consultation with the auditors."

SPECIAL BUSINESSES:

4. APPOINTMENT OF MR. OMPRAKASH RAMASHANKAR PATHAK AS MANAGING DIRECTOR OF THE COMPANY

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

"RESOLVED THAT in accordance with the provisions of Section 196, 203 and the rules made thereunder and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) from time to time or any re-enactment thereof for the time being in force) read with Schedule V thereto and pursuant to the approval of board of directors and recommendation of Nomination and Remuneration Committee of the board and subject to the approval of Central Government and such other authorities as may be necessary, approval of the Shareholders of the Company be and is hereby accorded to the appointment of Mr. Omprakash Ramashankar Pathak (DIN : 01428320) as Managing Director of the Company for a period of 3 (Three) years with effect from 07th May, 2017 till 06th May, 2020, at nil remuneration and his term of office shall be liable to retire by rotation.

RESOLVED FURTHER THAT approval of shareholders of the company be and is hereby accorded to the principal terms and conditions as set out in the draft letter of appointment to be issued by the company to Mr. Omprakash Ramashankar Pathak, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter, amend, vary or modify the terms and conditions of the said appointment as it may deem fit and as may be acceptable to Mr. Omprakash Ramashankar Pathak.

RESOLVED FURTHER THAT Board of the Directors of the Company, be and are hereby authorized to sign, seal and execute necessary papers, deeds and other documents to be filed with the Office of Registrar of Companies/ Ministry of Company Affairs or any other authority to give effect to this resolution and to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard."

By Order of the Board of Directors
For Pan India Corporation Limited

Sd/-
Omprakash Ramashankar Pathak
(Managing Director)
DIN: - 01428320
Address: 503, 5TH Floor, Trimurti Appt
Kores Road, J K Gram,
Thane, Maharashtra- 400606

Date: 26.08.2017
Place: **New Delhi**

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 33RD ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED AND SIGNED AND MUST BE DEPOSITED, AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THANFORTY-EIGHT HOURS (48 HOURS) BEFORE THE SCHEDULED TIME FIXED FOR HOLDING THE AFORESAID MEETING.**

   A BLANK PROXY FORM IS ENCLOSED.

   A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

   The Instrument appointing a proxy shall be in writing and be signed by the appointer or his/her attorney duly authorized in writing or, if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.

   Proxies submitted on behalf of limited companies, societies, partnership firms etc. must be supported by appropriate resolution/authority, as applicable, issued by the member.

2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the company, provided that not less than three days notice in writing is given to the company.

3. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.

4. The Register of Contracts or Arrangements in which directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.

5. The Annual Report 2016-17 is being sent through electronic mode only to those members whose email address are registered with the Company/Depository Participant(s), unless any member who has requested for a physical copy of the report. For members who have not registered their email address, physical copies of the annual report 2016-17 are being sent by the permitted mode.

6. The Landmark for reaching venue of Annual General Meeting is Krishna Bharti Public School.

7. Route Map for easy location of Venue of Annual General Meeting is attached with the Notice of Annual General Meeting.

8. No gifts, gifts coupons, or cash in lieu of gifts is distributed in the Meeting.

9. The relevant explanatory statement pursuant to section 102 of the Companies Act, 2013 in respect of the Special Businesses as set out above is annexed hereto and form part of this notice.

10. Additional Information, pursuant to regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, In respect of the directors seeking appointment/re-appointment at the AGM, is furnished as annexure to the Notice.

11. Members are requested to bring their attendance slip along with their copy of annual report to the meeting.

    Note that copies of Annual Report will not be distributed at the Annual General Meeting.

12. Members/ Proxies/ Authorized Representatives are requested to deposit the attendance slip duly filed in and signed for attending the Meeting. Members who hold shares in dematerialization form are requested to write their client ID and DP ID numbers for identification.

13. Members, who have not registered their e-mail address so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

14. The Notice for the Annual General Meeting and the Annual Report will be available for inspection at the Registered Office of the Company on all working days in business hour up to the date of Annual General Meeting. The above said shall also be available on the Company's website at www.panindiacorp.com and on the website of the NSDL : https://nsdl.co.in/ for inspection and downloading by the shareholders of the company

15. Members seeking further information on the Accounts or any other matter contained in the Notice are requested to write to the Company at least 7 days before the meeting so that relevant information can be kept ready at the meeting.

16. All documents referred to in the accompanying notice and explanatory statement are open for inspection by the members at the Registered Office of the Company during the office hours on all working days (except Saturdays, Sundays and Public Holidays) between 11: 00 A.M. to 1: 00 P.M up to the date of this Annual General Meeting.

17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit PAN to their Depository Participants with whom they are maintaining their de-mat account. Member holding shares in physical form can submit their PAN details to the Company at the Registered Office of the Company.

18. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

19. The Register of Members and Share Transfer Books of the company shall remain closed from 23.09.2017 to 28.09.2017 (Both days inclusive).

20. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote in their behalf at the meeting.

21. Due to security reasons mobile phones, camera, bags and other accessories are not allowed to be carried inside the meeting premises.

22. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) rules, 2014 as substituted by the Companies (Management and Administration) Amendment, Rules 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has provided a facility to the members to exercise their votes electronically through the electronic voting system facility arranged by National Securities Depository Limited (NSDL). The Facility for voting through ballot paper will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again. The instructions for e-voting are annexed to the Notice.

23. Voting through electronic means:

i) According to Section 108 of Companies Act, 2013, read with Rule 20 of Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, e-voting is mandatory for every company which has listed its equity shares on a recognized stock exchange or companies having Shareholders not less than one thousand.

ii) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide facility to the members to exercise their right to vote using an electronic voting system from a place other than the venue of AGM ("remote e-voting") at the 33rd Annual General Meeting (AGM) by electronic means on all resolutions and the business may be transacted through remote e-voting services provided by National Securities Depository Limited (NSDL). It is hereby clarified that it is not mandatory for a member to vote using the remote e-voting facility and a member may avail of the facility at his/her/its discretion. The instructions for remote e-voting are as under:

iii) The e-voting facility is available at the link http://www.evoting.nsdl.com

iv) The electronic voting particulars are set out below:

EVEN (E-VOTING EVENT NO.)	USER ID	PASSWORD/ PIN

The e-voting facility will be available during the following voting period:

COMMENCEMENT OF E-VOTING	END OF E-VOTING
Form 9:00 a.m. (Indian Standard Time) on Monday, September 25, 2017	Up to 5:00 p.m. (Indian Standard Time) on Wednesday, September 27, 2017

The cut-off date for the purpose of sending this Notice is Monday, 04th September, 2017.

During the e-voting period, all members of the Company holding shares in any form i.e. physical or dematerialized, as on cut - off date (record date) of 22.09.2017 may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
Any person who acquired shares and became member after dispatch of Notice of 33rd Annual General Meeting and holds shares as of the Cut - off date of 22.09.2017 may obtain the login ID and Password for remote e-voting by sending a request at evoting@nsdl.co.in.

Vote once cast by the member cannot be changed/ altered.

The voting rights of the shareholders shall be in proportion to their shares of the paid up equity share capital of the Company.

24. The procedure and instructions for e-voting as given in the Notice of the 33rd Annual General Meeting are reproduced hereunder for easy reference:

I. In case of Members receiving e-mail from NSDL (For those members whose e-mail addresses are registered with Company/Depositories):

a. Open e-mail and open PDF file viz. "PAN India Corporation Limited e-voting.pdf" with your client ID or Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.

b. Launch internet browser by typing the following URL: https://www.evoting.nsdl.com/.

c. Click on Shareholder-Login.

d. Put user ID and password as initial password noted in step (a) above. Click Login.

e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

g. Select "EVEN" of "Pan India Corporation Limited".

h. Now you are ready for remote e-voting as Cast Vote page opens.

i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

j. Upon confirmation, the message "Vote cast successfully" will be displayed.

k. Once you have voted on the resolution, you will not be allowed to modify your vote.

l. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to cspritikanagi@gmail.com with a copy marked to evoting@nsdl.co.in.

II. In case of Members receiving Physical copy of Notice of 33rd Annual General Meeting (for members whose email IDs are not registered with the Company/ Depository Participants(s) or requesting physical copy).

a. Initial password is provided in the box overleaf.

b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.

A. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

B. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

C. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

D. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

E. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

F. Ms. Pritika Nagi, Practicing Company Secretary (Membership No. ACS 29544 & CP No.11279), Proprietor, M/s Pritika Nagi & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

G. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

H. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote

e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman/ Managing Director who shall countersign the same and declare the result of the voting forthwith.

I. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.panindiacorp.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to all the Stock Exchanges, where the securities of the Company are listed.

Members holding shares in physical form are requested to intimate their e-mail address to M/s. Abhipra Capital Limited either by rta@abhipra.com or by sending a communication at the M/s. Abhipra Capital Limited, A-387, Abhipra Complex, Dilkush Industrial Area, G.T. Karnal Road, Azadpur, Delhi - 110033.

ANNEXURE TO THE NOTICE

(Explanatory Statement pursuant to section 102 of the Companies Act, 2013)

The following Explanatory Statement set out all material facts relating to the Special Business mentioned under item No. 4 of the accompanying notice dated 26.08.2017.

Item No. 4

The Board at its meeting held on 07.05.2017 and subject to approval of the members of the Company, appointed Mr. Omprakash Ramashankar Pathak as a Managing Director of the company for a period of 3 (Three) years with effect from 07th May, 2017 till 06th May, 2020, at nil remuneration as recommended by Nomination and Remuneration Committee of the Board.

In pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company approved the appointment of Mr. Omprakash Ramashankar Pathak, as Managing Director of the Company subject to the approval of the shareholders at this Annual General Meeting.

It is proposed to seek approval of the member's for appointment of Mr. Omprakash Ramashankar Pathak, Managing Director in terms of the applicable provisions of the Act.

Copy of the draft letter of appointment to be issued to Mr. Omprakash Ramashankar Pathak is open for inspection in physical by any member of the Company at the Registered Office of the Company during the business hours on any working day. The same may be treated as written memorandum setting out the terms and conditions of his appointment under Section 190 of the Companies Act, 2013.

A brief profile of Mr. Omprakash Ramashankar Pathak:

Particulars	
Name and Age of Director	Mr. Omprakash Ramashankar Pathak, 42 years
Director Identification Number	01428320
Qualification	Graduate
Experience	He has a wide experience in Finance, & Marketing.
Terms and Conditions of appointment And details of remuneration sought to be paid	Terms – 3 years w.e.f. 07th May, 2017 to 06th May, 2020 Conditions – As specified in draft letter of appointment. Remuneration as specified above.
Last Drawn Remuneration	Nil
Date of first appointment on the Board	03/10/2013
Shareholding in the company	Nil
Relationship with other Directors, Manager and KMP	He is not related /associated with any director of the Company.
No. of Board Meeting attended during the year	8

Directorship held in other Listed companies and Unlisted Companies	1) BITS LIMITED 2) TACTFULL INVESTMENTS LIMITED 3) UJJWAL LIMITED 1) VIZWISE COMMERCE PRIVATE LIMITED 2) MILI INVESTMENT AND TRADES PRIVATELIMITED 3) MITIKA TRADERS PRIVATE LIMITED 4) SPG FINVEST PRIVATE LIMITED
Membership/Chairmanship of the Committees across the Companies (as on 31.03.2017)*	Member – 2 Chairman - 1
Brief Resume	Mr. Omprakash Ramashankar Pathak aged 42 years is associated with the company from last 4 years. He has wide experience in Finance & Marketing.

*Committee position only of the Audit Committee and Stakeholder's Relationship Committee in Public Companies (whether listed or not) have been considered.

The draft letter of appointment to be issued by the Company contains the following principal terms and conditions:-

(a) The Managing Director shall have the right to manage the day-to-day business and affairs of the Company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company.

(b) The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.

(c) The Managing Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.

(d) Mr. Omprakash Ramashankar Pathak satisfies all the conditions set out in Part-I of Schedule V to the Act and also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act.

Remuneration: NIL.

Termination: The office of the Managing Director may be terminated by the Company or the concerned Director by giving the other 1 (One) months prior notice in writing.

The Board recommends the Ordinary resolution set out in item no. 4 of the notice for the approval by the members of the Company.

Save and except above, none of other Directors/Key managerial personnel of the Company/their relatives are in any way concerned or interested, financially or otherwise in the proposed Ordinary resolution set out in item no. 4.

DETAILS OF DIRECTORS SEEKING APPOINTMENT OR RE-APPOINTMENT AT FORTHCOMING ANNUAL GENERAL MEETING

(Pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India.)

Particulars	
Name and Age of Director	Mr. Vijay Pal Shukla, 49 years
Date of Birth	15.07.1968
DIN	01379220
Qualification	Graduate
Expertise in specific functional areas	Has a vast experience in share trading, administration and field work.
Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid	N.A.
Last Drawn Remuneration	Nil
Date of first appointment on the Board	13/05/2008
Directorship held in other Listed companies and Unlisted companies	1) TACTFULL INVESTMENTS LIMITED 2) UJJWAL LIMITED 1) UJJWAL INFRASTRUCTURE PRIVATE LIMITED 2) MILI INVESTMENT AND TRADES PRIVATELIMITED 3) MITIKA TRADERS PRIVATE LIMITED
No. of Board Meeting attended during the year 2016-2017	8
Membership/Chairmanship of the Committees across the Companies*	Member – 3; Chairman - 1
No. of equity shares held	Nil
Relationship with other Directors	He is not related /associated with any director of the Company
Brief Resume	Mr. Vijay Pal Shukla aged 49 years is associated with the company from more than 9 years. He has wide experience in share trading, administration and field work.

*Committee position only of the Audit Committee and Stakeholder's Relationship Committee in Public Companies (whether listed or not) have been considered.

By Order of the Board of Directors
For Pan India Corporation Limited

Sd/-
Omprakash Ramashankar Pathak
(Managing Director)
DIN: - 01428320
Address: 503, 5TH Floor, Trimurti Appt
Kores Road, J K Gram,
Thane, Maharashtra- 400606

Date: 26.08.2017
Place: **New Delhi**

DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 2016- 2017

Dear Members,

Your Directors are pleased to present the 33rd Annual Report on the business and operations of the Company together with the Audited Financial Statement for the year ended 31st March, 2017.

CORPORATE OVERVIEW

Pan India Corporation Limited (Your Company) is engaged in the business to invest in, buy, sell, transfer, hypothecate, deal in and dispose of any shares, stocks, debentures (whether perpetual or redeemable debentures), debenture stock, securities, including securities of any government, Local Authority, bonds and certificates and properties (whether Immovable or movable).

FINANCIAL PERFORMANCE

SUMMARISED FINANCIAL HIGHLIGHTS		
Particulars		**(Amount in Rs.)**
	Current Year Year Ended 31st March, 2017	**Previous Year Year Ended 31st March, 2016**
Income from Operations	8,10,533	39,68,498
Other Income	90,000	37,646
Total Income	9,00,533	40,06,144
Total Expenditure	65,05,422	10,89,74,768
Profit/ (Loss) before tax	(56,04,889)	(10,49,68,624)
Less: Provision for Deferred Tax	(211)	(6,710)
Less: Prior period Adjustment of Tax	Nil	Nil
Net Profit/(Loss) after Tax	(56,05,100)	(10,49,61,914)

STATE OF COMPANY'S AFFAIRS

During the year, the income from operations of your company has been reduced to Rs. 8,10,533/- in comparison to the income from operations achieved last year i.e. Rs. 39,68,498/-.

Nonetheless, your director's expect that the initiatives undertaken will result in improvement in financial results in the coming years.

MATERIAL CHANGES AND COMMITMENTS AFTER THE DATE OF CLOSE OF FINANCIAL YEAR 2016 – 17

There is no material changes and commitment affecting the financial position of company after the close of financial year 2016-2017 till the date of report.

DETAILS OF SUBSIDIARY COMPANIES, JOINT VENTURES AND ASSOCIATE COMPANIES AND HIGHLIGHTS OF THEIR PERFORMANCE AND THEIR CONTRIBUTION TO THE OVERALL PERFORMANCE OF THE COMPANY

There is no subsidiary and joint venture of the company and further there are no companies, which have become or ceased to be the subsidiary and joint venture of the company during the year.

M/s Mitika Traders Private Limited is our associate companies as per section 2(6) of the Companies Act, 2013.

S. No.	Name & Address of Company	CIN	Holding/ Subsidiary/ Associate	% of Shares held
1	**Mitika Traders Private Limited** 711, 7th Floor, New Delhi House, 27, Barakhamba Road, New Delhi-110001	**U65990DL1992PTC192349**	**Associate Company**	**40%**

During the year under review the Mitika Traders Private Limited has incurred losses of Rs. 3775/-, due to which it has negative impact on the Consolidated financial performance of the company.

Pursuant to provisions of Section 129(3) of the Act, a statement containing salient features of financial statements of the associate company inform AOC – 1 is attached as '**Annexure A**'.

DIVIDEND AND RESERVES

During the year under review, your Company does not recommend any dividend in the absence of profits. And also, your company has not made any transfer to Reserves during the financial year 2016-2017.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY COMPANY

Details of Loans, Guarantees and Investments, if any, which are covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements as on 31.03.2017 and forms a part of annual report.

CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the Companies Act, 2013, ("the Act") and Accounting Standard 21, consolidated financial statement read with Accounting Standard (AS) - 23 on accounting for Investments in associates, the audited consolidated financial statement is provided in the Annual Report.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Your Company has an effective internal control and risk mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures.

The internal audit is entrusted to M/s R. Mahajan & Associates, a firm of Chartered Accountants. The main thrust of internal audit is to test and review controls, appraisal of risks and business practices.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of internal control systems and suggests improvements to strengthen the same. The Board of Directors has framed a policy which ensures the orderly and efficient conduct of its business, safeguarding of its assets, to provide greater assurance regarding prevention and detection of frauds and accuracy and completeness of the accounting records of the company.

During the year no reportable weakness in the operations and accounting were observed and your company has adequate internal financial control with reference to its financial statements.

RELATED PARTY TRANSACTIONS

All the contracts/ arrangements/ transactions entered by the company with related party for the year under review were in the ordinary course of business and on Arm's Length basis. Detail of related party transactions have been disclosed in notes to the financial statements.

During the year, the Company had entered into contract/arrangement/transaction with M/s Bits Limited, related party which could be considered material in accordance with the Listing Agreement/ SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and company's policy on related party transactions and approval for these material transactions entered with the above mentioned party has already been taken from the shareholders of the company.

Details of related party transaction have been disclosed in Form AOC-2 which is attached as **Annexure B**.

The policy on Related Party Transactions as approved by the Board of Directors has been uploaded on the website of the Company (http://www.panindiacorp.com/RelatedPartyPolicy-v1.2.pdf).

RISK MANAGEMENT

The risk management framework defines the risk management approach of the Company and includes periodic review of such risks and also documentation, mitigating controls and reporting mechanism of all risks.

In this regard the board has formulated a Risk Management policy, which defines the risk assessment and minimization procedures. As per view of board, apart from liability which may arise for payment of statutory dues to government of India regarding increase in authorized capital, there is no other risk in operation of company, which may impact the existence of company.

AUDITORS AND AUDITOR'S REPORT

STATUTORY AUDITORS

M/s Soni Gulati & Co., Chartered Accountants, was appointed as the Statutory Auditor of your Company at the 32nd Annual General Meeting held on 30th September, 2016, to hold office for the term of 5 years subject to ratification by the members in Annual General Meeting. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditor shall be placed for ratification at every Annual General Meeting. Accordingly, the audit committee and board of directors recommend the ratification of appointment of M/s Soni Gulati & Co., Chartered Accountants, (Firm registration no.8770), as Statutory Auditor of the company to hold office from the conclusion of the 33rd Annual General Meeting to the conclusion of the 34th Annual General Meeting of the Company.

In this regard, the Company has received a certificate from the auditors to the effect that their re-appointment, if made, would be within the limits prescribed under the Companies Act, 2013, and they are not disqualified for re-appointment, as per the provisions of section 141 of the Companies Act, 2013.

The auditor report and notes on accounts referred to in the Auditors Report is self-explanatory and there are no adverse remarks or qualification in the Report except as stated below and general remarks are in the nature of facts. M/s Soni Gulati & Co., Chartered Accountants who were Statutory Auditors of the Company have given their remarks which are as follows:

Auditor remarks for financial statement ending 31.03.2017:

According to the information and explanation given to us, there are no disputed statutory dues payable in respect of income tax, sales tax, duty of customs, duty of excise and value added tax which are outstanding as at 31st March, 2017. However, according to information and explanations given to us, the following dues of ROC Fees have not been deposited by the Company on account of deposits:

Name of the Statue	Nature of Dues	Amount	Period to which amount relates	Forum where dispute is pending
Companies Act, 1956	R.O.C fees for increase in Authorized Capital	Amount ascertained over 2.76 crores which has been accepted by the company but not deposited as part payment is not acceptable.	F.Y. –1996-97 & F.Y 1998-99	Tis Hazari Court

Our reply to auditor remarks:

Your Board has acknowledge that the statutory fees is required to be paid to Registrar of companies (ROC), Ministry of Corporate Affairs for increase in authorized share capital of the company in past. However the amount to be paid to ROC is yet to be ascertained due to changes in law from time to time.

ROC has already filed prosecution before Court for non compliance of Section 97 of the Companies Act 1956 and company has also filed reply before the court stating its intent to pay fees on increase in authorized capital, such matter is now sub-judice before the court and company is awaiting the directions of court regarding ascertainment of fees to be paid to ROC, Delhi.

SECRETARIAL AUDIT

Pursuant to provisions of Section 204 of the Companies Act, 2013 and rules made there under, the board has appointed M/s Pritika Nagi & Associates, Company Secretary in Practice to conduct the Secretarial Audit of the Company for the financial year 2016-17. The Secretarial Audit Report for the financial year ended 31st March, 2017 is attached herewith as part of the Annual Report as **Annexure C** which forms an integral part of this report.

There is no secretarial audit qualification/adverse remarks, reservation for the year under review.

FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

There are no such frauds reported by auditors, which are committed against the company by officers or employees of the company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

- **Retirement by Rotation**

  In accordance with the provisions of Section 152 of The Companies Act, 2013 Mr. Vijay Pal Shukla, Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment.

- **Appointment / Re-appointment and Cessation of Directors & KMP**

  The Board of Directors after recommendation of Nomination and Remuneration Committee of your Company recommends the appointment of Mr. Omprakash Ramashankar Pathak as Managing Director of the company for a Period of 3 years w.e.f. 07th May, 2017 till 06th May, 2020, at nil remuneration.

  During the year under review, Mr. Ankit Rathi has resigned from the position of Managing Director of the company w.e.f. 8th November, 2016 and will continue to act as Non-executive director of the company.

  Further, there is no change in the composition of the Board of Directors of the Company and no directors and Key Managerial Personnel have been appointed/re-appointed or resign from the company during the year under review i.e. 2016 – 2017, except as specified above.

  Ms. Swati Kapoor, Ex Company Secretary of the company has resigned from the company w.e.f 13th May, 2017.

  All Independent Directors has given declarations to the company confirming that they meet the criteria of independence as laid down under Section 149(6) of The Companies Act, 2013 and Regulation 16(1) (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT-9, as required under Section 92 of Companies Act, 2013 are included in this report as **Annexure D** and forms an integral part of this report.

NUMBER OF MEETINGS OF THE BOARD

The Board duly met at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company. The notice along with Agenda and notes on agenda of each Board Meeting was given in writing to each Director.

In the Financial Year 2016-17, the Board met Eight (8) times. The meetings were held on 30/05/2016, 13/08/2016, 29/08/2016, 08/11/2016, 14/11/2016, 17/12/2016, 14/02/2017 and 01/03/2017. The interval between two meetings was well within the maximum period mentioned under Section 173 of Companies Act, 2013 and Regulation 17(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. For further details, please refer report on Corporate Governance, an integral part of this Annual Report.

AUDIT COMMITTEE

The present Audit Committee of the board comprises of three members with independent directors forming a majority, namely, Mr. Harish Kumar Chauhan, Non-Executive Independent Director is the Chairman of the Committee and Mr. Ankit Rathi, Promoter Non- Executive Director and Ms. Preeti Sharma, Non-Executive Independent Director are members of the committee.

All the recommendations made by the Audit Committee were accepted by the board.

Further, the Roles and Responsibility and other related matters of Audit Committee forms an integral part of Corporate Governance Report as part of annual report.

POLICIES &DISCLOSURES

VIGIL MECHANISM

The Vigil Mechanism/Whistle blower Policy of the company provides that protected disclosures can be made by a whistle blower through an email to the Chairman of the audit committee. The Whistle Blower Policy can be accessed on the Company's Website at the link: http://www.panindiacorp.com/WhistleBlowerPolicy.pdf.

REMUNERATION AND NOMINATION POLICY

The nomination and remuneration committee has recommended to the Board:

a) A policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. The details of this policy are attached as **Annexure E** in this report and

b) Further, Policy for selection criteria of Directors and Senior Management and Criteria for determining qualifications, positive attributes and director independence is also attached as **Annexure F** to this Report.

CORPORATE SOCIAL RESPONSIBILITY

Pursuant to Section 135 of the Companies Act, 2013 and rules made there under, every company having net worth of Rupees five hundred crores or more, or turnover of rupees one thousand crores or more or a net profit of rupees five crores or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board.

However, it is not applicable in case of your Company. Hence there is no need to form Corporate Social Responsibility Committee and Corporate Social Responsibility Policy for the company as per the requirement of the Companies Act, 2013.

BOARD EVALUATION

SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The evaluation of all the directors and the Board as a whole and that of its committee was conducted based on the criteria and framework adopted by the Board. Board has engaged Nomination and Remuneration Committee for carrying out the evaluation and their finding were shared with the board that had discussed and analyze its performance during the year. The Board approved the evaluation results as collated by the nomination and remuneration committee.

The exclusive meeting of Independent Directors were held to evaluate the performance of the Board, non-Independent Directors & the Chairman.

The performance evaluation of committee's and board as a whole was done on the basis of questionnaire which was circulated among the board members and committee members and on receiving the inputs from them, their performance was assessed.

Lastly, performance evaluation of individual directors was done on the basis of self-evaluation forms which were circulated among the directors and on receiving the duly filled forms, their performance was assessed.

FAMILIARIZATION PROGRAMME AND TRAINING OF INDEPENDENT DIRECTORS

The details of programmes for familiarization of Independent Directors with the company, their roles and responsibilities in the company, business model of the company and other related matter are put on the website of the Company at the link: http://www.panindiacorp.com/familirisation_policy.pdf

To familiarize the new inductees as independent director with the strategy, operations and functions of our Company, the executive directors make presentations to the inductees about the Company's organization structure, finance, human resources, facilities and risk management.

Further, at the time of appointment of an independent director, the Company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities as a director. The Formal format of the letter of appointment is available on our website (http://www.panindiacorp.com/docs.html).

CORPORATE GOVERNANCE

Your Company has implemented all the stipulations of the Corporate Governance Practices set out by the Securities and Exchange Board of India and as provided in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A separate section on Report of Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms an integral part of the Annual Report.

The requisite certificate from the Company Secretary in Practice regarding compliance of conditions of Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as **Annexure G** of the Director's Report.

MANAGEMENTS' DISCUSSION AND ANALYSIS REPORT

Managements' Discussion and Analysis Report for the year under review, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section forming **Annexure H** of the Director's Report.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there is no employee in the company, which draws the remuneration in excess of the limits set out in the said rules.

Further, the details of top 10 employees in terms of Remuneration Drawn as per provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Disclosures pertaining to remuneration and other details of directors & KMP as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are enclosed as **Annexure I** .

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND RESEARCH & DEVELOPMENT AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars relating to energy conservation, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under Section 134 (3) (m) of the Companies Act, 2013 read with the Rule 8(3) of the Companies (Accounts) Rules, 2014 are given hereunder:

Conservation of Energy

i.) Steps taken or impact on conservation of energy: Energy conservation efforts are ongoing activities. During the year under review further efforts were made to ensure optimum utilization of electricity.

ii) Steps taken by the company for utilizing alternate sources of energy: Nil, as your company does not carry any manufacturing activities

iii) The Capital investment on energy conservation equipments: Nil

Technology Absorption, Adaption & Innovation and Research & Development

No research & development or technical absorption or adaption & innovation taken place in the company during the Financial Year 2016-17, the details as per rule 8(3) of The companies (Accounts) Rules 2014 are as follows:

i) Efforts made towards technology absorption: - Nil

ii) Benefits derived like product improvement, cost reduction, product development or import substitution: Nil

iii) In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year)-

a) Details of technology imported: Nil
b) Year of Import: Nil
c) Whether the technology been fully absorbed: Nil
d) Areas where absorption has not taken place and the reasons there of: Nil

iv) Expenditure incurred on Research and Development: Nil

Foreign Exchange Earnings and Outgo

As your Company does not deal in Foreign Exchange, therefore the particulars relating to Foreign Exchange Earnings and Outgo are not applicable to your Company.

Foreign Exchange Earnings: Nil
Foreign Exchange Outgo: Nil

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of our knowledge and belief and according to the information and explanations obtained by them, your Directors confirmed the following statement in terms of Section 134(3) (c) of the Companies Act, 2013:

1) That in preparation of Annual Accounts for the year ended March 31st, 2017; the applicable accounting standards have been followed and there are no material departures from the same;

2) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true & fair view of the state of affairs of the Company as at March 31st, 2017 and of the profit and loss of the Company for the year ended on that date;

3) That the Directors have taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

4) The directors have prepared the annual accounts on a going concern basis;

5) That the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;

6) That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

LISTING OF SECURITIES

The Company's Equity Shares are listed on following stock exchanges:

i. The Delhi Stock Exchange Limited
ii. The Bombay Stock Exchange Limited
iii. The Madras Stock Exchange Limited
iv. The Stock Exchange Ahmedabad
v. The Calcutta Stock Exchange Association Limited

Securities and Exchange Board of India (SEBI) vide their circular dated 14thMay, 2015 and 23rd January, 2017 derecognized Madras Stock Exchange and Delhi Stock Exchange respectively.

Further, the Company is Voluntary delisted from National Stock Exchange of India Limited w.e.f. 30th June, 2017.

Your Company has been suspected as 'Shell Company' by SEBI, due to which equity shares of the company has been placed in Stage VI of the Graded Surveillance Measure ("GSM") on the stock exchange and has been permitted for restricted trading once a month and transfer of the scrip in restrictive trading category or settlement on trade to trade basis.

Your management has filed a representation before SEBI and BSE for removing the name of the company from the "Shell Company" database and place the company under normal trading scenarios as earlier.

GENERAL

Your Director states that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:-

a) Details relating to deposits covered under Chapter V of the Act.

b) Issue of the equity shares with differential rights as to dividend, voting or otherwise.

c) Issue of shares (including sweat equity shares) to directors or employees of the Company.

d) Issue of Employee Stock Option Scheme to employees of the company.

e) As there is no subsidiary or holding company of your company, so Managing Director of the company does not receive any remuneration or commission from any of such companies.

f) No significant or material orders were passed by the regulators or courts or tribunals, which impact the going concern status and Company's operations in future.

g) Purchase of or subscription for shares in the company by the employees of the company.

h) There is no subsidiary of company, so no policy on material subsidiary is required to be adopted.

Your Directors further state that:-

a) The Company has zero tolerance for sexual harassment and during the year under review, there were no complaint received and no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

b) And there is no change in the nature of business of company during the year.

INDUSTRIAL AND HUMAN RELATIONS

Since the Company is not into any kind of manufacturing activity, there is no matter to discuss about industrial relations and the Company is maintaining cordial relations with its staff members.

ACKNOWLEDGEMENT

Your Directors take this opportunity to place on record their appreciation for the shareholders, bankers and other business associates for their forbearance, understanding and support to the Company. They also wish to place on record their great appreciation of the commitment, sense of involvement and dedication exhibited by each staff member in the overall development, growth and prosperity of the company.

By Order of the Board of Directors
For Pan India Corporation Limited

Sd/-
Vijay Pal Shukla
Director
DIN: – 01379220
Add: 4/18, Shashi Building,
2nd Floor, Asaf Ali Road,
New Delhi – 110002.

Sd/-
Omprakash Ramashankar Pathak
Managing Director
DIN: – 01428320
Add: 503, 5th Floor, Trimurti Appt,
Kores Road, J. K. Gram,
Thane – 400606.

Date: 26/08/2017
Place: New Delhi

Annexure A to Directors Report
FORM AOC-1
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
PART -A SUBSIDIARIES
NONE
PART-B ASSOCIATES AND JOINT VENTURES
Statement pursuant of section 129(3) of the Companies Act, 2013 related to Associate Companies:

NAME OF THE ASSOCIATES	MITIKA TRADERS PVT.LTD
1.Latest Audited Balance Sheet Date	11.08.2017
2. Date on which the associate or joint venture was associated or acquired.	01.03.2014
3.Shares of Associate or Joint Venture held by the Company on the year end	
No.	4,000
Amount of Investment in Associates or Joint Ventures	8,020
Extent of Holding (in percent)	40%
4. Description of how there is significant influence	Control above the 20% of the Share Capital of the Company.
5.Reason why the associate/joint venture is not consolidated	N.A.
6.Net worth attributable to shareholding as per latest audited balance sheet	(1298346.00)
7.Profit or Loss for the year	
i) Considered in consolidation	(1510.00)
ii) Not Considered in consolidation	(1293331)

By Order of the Board of Directors
For Pan India Corporation Limited

	Sd/-	**Sd/-**	**Sd/-**
	Omprakash Ramashankar Pathak	**V.P. SHUKLA**	**Suresh Pratap Singh**
Date: 26.08.2017	**(Managing Director)**	**(Director)**	**CFO**
Place: New Delhi	**DIN – 01428320**	**DIN - 01379220**	

Annexure B to Director's Report

FORM NO. AOC -2

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

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

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

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2017 which were not at arm's length basis.

2. **Details of material contracts or arrangements or transactions at Arm's length basis.**

The Details of material contracts or arrangements or transactions at Arm's length basis for the year ended March 31, 2017 are as follows:

Name of related party & Nature of Contracts/ arrangements/ transactions	Nature of relationship	Duration of contracts/ arrangements/ transactions	Salient terms	Date of approval by the Board, if any	Amount paid as advances, if any
Bits Ltd Sale of shares & received against sale of shares	*Enterprises over which Key Managerial Personnel are able to exercise significant influence*	3 years	Sale of investment held in a company registered in India based on the Arm Length Basis	29th August,2016	Nil

By Order of the Board of Directors
For Pan India Corporation Limited

Sd/-
Vijay Pal Shukla
Director
DIN: - 01379220

Sd/-
Omprakash Ramashankar Pathak
Managing Director
DIN No: - 01428320

Date: 26/08/2017
Place: New Delhi

Annexure C to Directors Report

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED AS ON MARCH, 31ST 2017

{Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014}

To,
The Members,
PAN INDIA CORPORATION LIMITED
711, 7th Floor, New Delhi House,
27, Barakhamba Road,
New Delhi-110001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Pan India Corporation Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **Pan India Corporation Limited's** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on March, 31st 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Pan India Corporation Limited** ("**the Company")** for the financial year ended on 31st March, 2017 according to the provisions of:

i) The Companies Act, 2013 (the Act) and the rules made thereunder;
ii) The Securities Contracts (Regulation) Act, 1956 ('**SCRA**') and the Rules made thereunder;
iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;- (Not Applicable)
v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('**SEBI Act')** to the extent applicable to the Company :-

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - **(Not Applicable)**
e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **(Not Applicable)**
f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998: **(Not Applicable)**
i. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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

During the period under review the Company has complied with the provisions of the Act, Rules,
Regulations, Guidelines, Standards, and Listing Agreements etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There is no change in the composition of the Board of Directors that took place during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. As per the minutes of the Meeting duly recorded and duly singed by chairman of the meeting, the decisions of the Board were taken unanimously and no dissenting views have been recorded. It is also advisable to maintain all the records of the company in the electronic form also.

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

We further report that during the audit period there has not been any such activities which have a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

We further report that company has increased its authorised capital in 1998 for which Form 5/Form SH7 had not been filed with Registrar of companies. The said matter is under litigation.

We further Report that company does not fall under any industry for which any specific law is applicable.

For Pritika Nagi & Associates

Sd/-
Pritika Nagi
Practicing
Company Secretary
M. No.: 29544, CP No.: 11279

Date: 26.08.2017
Place: New Delhi

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

Annexure I

To,
The Members
PAN INDIA CORPORATION LIMITED
711, 7th Floor, New Delhi House,
27, Barakhamba Road,
New Delhi-110001

Our report of even date is to be read with the following clarification and explanation:

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on the secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

For Pritika Nagi & Associates

Sd/-
Pritika Nagi
Practicing Company Secretary
M. No.: 29544, CP No.: 11279

Date: 26.08.2017
Place: New Delhi

Annexure D to Director's Report
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2017

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L72200DL1984PLC017510
2	Registration Date	9/2/1984
3	Name of the Company	Pan India Corporation Limited
4	Category/Sub-category of the Company	Public Company limited by shares, Indian Non-Government Company
5	Address of the Registered office & contact details	711, 7th Floor, New Delhi House 27, Barakhamba Road, New Delhi-110001
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Abhipra Capital Limited A-387, Abhipra Complex,Dilkhush Industrial Area, G T Karnal Road, Azadpur, Delhi-110 033. Tel: 011-42390700

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

S. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Sale of Shares	66120	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Mitika Traders Private Limited Add:- 711, 7th Floor, New Delhi House 27, Barakhamba Road, New Delhi - 110001	U65990DL1992PTC192349	Associate Company	40%	Section 2(6) of Companies Act, 2013

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) **Indian**									
g) Individual/ HUF	100	-	100	0.00%	100		100	0.00%	0.00%
h) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
j) Bodies Corp.	7,508,269	90,000,000	97,508,269	45.51%	7,508,269	90,000,000	97,508,269	45.51%	0.00%

k) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
l) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	7,508,369	90,000,000	97,508,369	45.51%	7,508,369	90,000,000	97,508,369	45.51%	0.00%
(2) **Foreign**									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Banks/FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL SHAREHOLDING OF PROMOTER (A) = (A)(1) + (A)(2)	7,508,369	90,000,000	97,508,369	45.51%	7,508,369	90,000,000	97,508,369	45.51%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	23,207		23,207	0.01%	23,207		23,207	0.01%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	23,207	-	23,207	0.01%	23,207	-	23,207	0.01%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	57,68,732		57,68,732	2.69%	5,344,427	-	5,344,427	2.49%	0.20%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	61834457	16212506	78,046,963	36.43%	6,33,11,815	16248406	79,560,221	37.13%	0.70%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	32,076,962	40,000	32,116,962	14.99%	31,006,847	-	31,006,847	14.47%	0.52%
c) Others (specify)									
Non Resident Indians/ OCB	3,15,559	-	3,15,559	0.15%	323,705	-	323,705	0.15%	0.00%

Clearing Members	4,76,708		4,76,708	0.22%	484,804	-	484,804	0.23%	0.01%
Trusts	-	-	-	-	2,900	-	2,900	0.00%	0.00%
d) NBFCs registered with RBI	-	-	-	-	2,020	-	2,020	0.00%	0.00%
Sub-total (B)(2):-	10,04,72,418	16,252,506	11,67,24,924	54.48%	100,476,518	16,248,406	11,67,24,924	54.48%	0.00%
Total Public Shareholding (B) = (B) (1) + (B)(2)	10,04,95,625	16,252,506	116,748,131	54.49%	10,04,99,725	16,248,406	116,748,131	54.49%	0.00%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	108,003,994	106,252,506	214,256,500	100.00%	108,008,094	106,248,406	214,256,500	100.00%	0.00%

(ii) Shareholding of Promoters

SN	Shareholder's Name	Shareholding at the beginning of the year [As on 01-April-2016]			Shareholding at the end of the year [As on 31-March-2017]			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encum-bered to total shares	
1	Ashok Agarwal	100	0.00%	0	100	0.00%	0	0.00%
2	Vizwise Commerce Private Limited	97,508,269	45.51%	0	97,508,269	45.51%	0	0.00%
	Total	97,508,369	45.51%	0	97,508,369	45.51%	0	0.00%

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

SN	Particulars	Date wise Increase/ Decrease in Promoters Share hold-ing during the year	Reasons for increase/ decrease	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year						
	Changes during the year						
	At the end of the year						

NIL

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date wise Increase/ Decrease in Share holding during the year	Reasons for increase/ decrease	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Seema Swami						
	At the beginning of the year	01/04/16		1,876,544	0.88%	1,876,544	0.88%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	31/03/2017		1,876,544	0.88%	1,876,544	0.88%

2	Rakesh Gupta						
	At the beginning of the year	01/04/16		1,618,252	0.76%	1,618,252	0.76%
	Changes during the year			Nil		Nil	
	At the end of the year	31/03/2017		1,618,252	0.76%	1,618,252	0.76%
3	Deepa Singhal						
	At the beginning of the year	01/04/16		1,000,004	0.47%	1,000,004	0.47%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	31/03/2017		1,000,004	0.47%	1,000,004	0.47%
4	Stanislaus Sirvel						
	At the beginning of the year	01/04/16		500,000	0.23%	500,000	0.23%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	31/03/2017		500,000	0.23%	500,000	0.23%
5	LSE Securities Limited						
	At the beginning of the year	01/04/16		436,548	0.20%	436,548	0.20%
	Changes during the year		Transfer	15,974	0.01%	15,974	0.01%
	At the end of the year	31/03/2017		420,574	0.20%	420,574	0.20%
6	Ajay Alloys Private Limited						
	At the beginning of the year	01/04/16		427,146	0.20%	427,146	0.20%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	31/03/2017		427,146	0.20%	427,146	0.20%
7	Lalit Kumar Sharma						
	At the beginning of the year	01/04/16		533,705	0.25%	533,705	0.25%
	Changes during the year		Transfer	580,184	0.27%	580,184	0.27%
	At the end of the year	31/03/2017		1,113,889	0.52%	1,113,889	0.52%
8	S.L. Financial Services Private Limited						
	At the beginning of the year	01/04/16		382,409	0.18%	382,409	0.18%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	31/03/2017		382,409	0.18%	382,409	0.18%
9	Kailash Kumar Jain						
	At the beginning of the year	01/04/16		330,000	0.15%	330,000	0.15%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	31/03/2017		330,000	0.15%	330,000	0.15%

10	Shailendra Kothari								
	At the beginning of the year	01/04/16			-	0.00%		-	0.00%
	Changes during the year		Transfer		406,758	0.19%		406,758	0.19%
	At the end of the year	31/03/2017			406,758	0.19%		406,758	0.19%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date wise Increase/ Decrease in Share holding during the year	Reasons for increase/ decrease	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Name						
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%		0.00%
2	Name						
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%		0.00%

NIL

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				-
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
Total (i+ii+iii)	-		-	-
Change in Indebtedness during the financial year				
* Addition				-
* Reduction				-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount				-
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
Total (i+ii+iii)	-	-	-	-

NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount

	Name	Ankit Rathi		(Rs/Lac)
	Designation	Managing Director		
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	385,000.00		385,000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	27,500.00	-	27,500.00
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
	- others, specify			-
5	Others, please specify			-
	Total (A)	412,500.00	-	412,500.00
	Ceiling as per the Act	84 Lakhs as per Schedule V Part II Section II		

B. Remuneration to other Directors					
SN.	Particulars of Remuneration			Name of Directors	Total Amount
					(Rs/Lac)
3	Independent Directors				
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (1)	-	-	-	-
4	Other Non-Executive Directors				-
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration				412,500.00
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD						
SN.	Particulars of Remuneration			Name of Key Managerial Personnel		Total Amount
	Name			Suresh Pratap	Swati Kapoor	(Rs/Lac)
	Designation		CEO	CFO	Company Secretary	
1	Gross salary			138,000	343,750	481,750.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961					-
2	Stock Option					-
3	Sweat Equity					-

4	Commission						
	- as % of profit						-
	- others, specify						-
5	Others, please specify						-
	Total			-	138,000.00	343,750.00	481,750.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:					
Type	**Section of the Companies Act**	**Brief Description**	**Details of Penalty / Punishment/ Compounding fees imposed**	**Authority [RD / NCLT/ COURT]**	**Appeal made, if any (give Details)**
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment					
Compounding					

NIL

By Order of the Board of Directors
For Pan India Corporation Limited

Sd/-
Omprakash Ramashankar Pathak
Managing Director
DIN: - 01428320

Sd/-
V.P. SHUKLA
Director
DIN No: - 01379220

Date: 26/08/2017
Place: New Delhi

Remuneration Policy for Directors, Key Managerial Personals and Senior Management Annexure E

PAN INDIA CORPORATION LIMITED
Registered office -711, 7th Floor, New Delhi House, 27, Barakhamba Road
New Delhi-110001
CIN: L72200DL1984PLC017510

INTRODUCTION

In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, Key Managerial Personnel (KMP) and Senior Management of the Company and to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013 and the listing agreement as amended from time to time this policy on remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Committee and approved by the Board of Directors.

SCOPE

The policy contains a description of the core principles of the company's remuneration policy with respect to executive and non-executive Board members, KMP and other senior management. It follows the principles of maximum transparency and disclosure regarding remuneration, which the company has been applying to its public reporting documents.

The terms of this policy shall not be binding on employment agreement entered prior to this date. This Policy is based upon following principals as drawn by nomination and remuneration committee of company:

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully.
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- The remuneration of directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

APPLICABLE

This Policy is applicable on Directors, Key Managerial Personnel (KMP) and Senior Management and of the Company.

Fundamental principles of the policy

The fundamental Principals of this policy are mentioned below, which are the core factors while determining the remuneration of Director, KMP and senior management:

- Industry Practice and Bench marks;
- Long-term value creation.
- Reward achievement of results on the basis of prudent practice, responsibility and risk taking abilities.
- Attract and retain the best professionals.
- Reward the experience and professional track record.
- Ensure equity within the Group and competitiveness outside it.
- Optimum mix of fixed and variable salary;
- Reward in the form of stock options
- Ensure transparency in its remuneration policy

TERMS OF THE POLICY

A. **Terms for Executive Directors, KMP and senior management of company**

i. **Fixed Salary**

Managerial Person, KMP and Senior Management are eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

ii. **Minimum Remuneration**

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government

iii. **Provisions for excess remuneration**

If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government

B. **Terms for Non-Executive/ Independent Directors of company**

i. Remuneration / Commission

The remuneration / commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force

ii. Sitting Fees

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

Further, the Sitting fees payable to independent directors shall not be less than the sitting fee payable to other directors.

iii. Limit of Remuneration/Commission

Remuneration /Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

iv. Stock Option

An Independent Director shall not be entitled to any stock option of the Company.

Disclosures

Disclosure in respect to the remuneration of the Company's Board of Directors will be disclosed annually in the Corporate Governance Report, part of the Annual Report.

The Policy shall be disclosed in the Board Report of the company.

POLICY REVIEW

This policy is framed based on the provisions of the Companies Act, 2013 and rules there under and requirements of Clause 49 of the Listing Agreement.

In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulation which makes any of the provisions in this policy inconsistent with the Act or regulations, the provisions of the Act or regulation would prevail over the policy, and provisions in the policy would be modified in due course to make it consistent with the law.

This policy shall be reviewed by the Nomination and Remuneration Committee as and when changes need to be incorporated in the policy due to changes in regulations or as may be felt appropriate by the Committee. Any change or modification in the policy as recommended by the Committee would be given for approval to the Board.

Annexure F to Director's report

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTOR'S INDEPENDENCE

FOR PAN INDIA CORPORATION LIMITED

This Policy will be applicable to the Company with the approval of Nomination and Remuneration Committee and Board of Directors. This Policy is in line with the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement

SCOPE

This Policy sets out the guiding principles for the Nomination and Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent directors of the Company

POSITIVE ATTRIBUTES

The Nominating and Remuneration Committee of the company works with the Board to determine the appropriate characteristics, skills, and experience for the Board as a whole and its individual members with the objective of having a Board with diverse backgrounds and experience.

Characteristics expected of all directors candidate include independence, integrity, high personal and professional ethics, sound business judgment, and the ability and willingness to commit sufficient time to the Board to discharge the duties of Board membership and exercise his responsibilities in a bona-fide manner in the interest of the company.

The director candidate should be able to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company.

QUALIFICATION & CRITERIA

The Nomination and Remuneration Committee has not established specific minimum age, education, years of business experience or specific types of skills for evaluating the suitability of individual Board member, but, in general, expects a candidate to have extensive experience and proven record of professional success, leadership and the highest level of personal and professional ethics, integrity and values and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, operations or other disciplines related to the company's business.

The proposed appointee shall also fulfill the following requirements:

1) Shall possess a Director Identification Number;
2) Shall not be disqualified under the Companies Act, 2013;
3) Shall give his written consent to act as a Director;
4) Shall endeavor to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings;
5) Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel;
6) Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made; Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, Equity Listing Agreements and other relevant laws.

CRITERIA OF INDEPENDENCE

The criteria of independence, as laid down in Companies Act, 2013 and Clause 49 of the Equity Listing Agreement, is as below:

An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director—

a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;

b. (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;

(ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;

c. who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;

d. none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;

e. who, neither himself nor any of his relatives—

i. holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;

ii. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—

A. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

B. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;

iii. holds together with his relatives two per cent or more of the total voting power of the company; or

iv. is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives twenty-five per cent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company; or

v. is a material supplier, service provider or customer or a lessor or lessee of the company.

f. shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations, corporate social responsibility or other disciplines related to the Company's business.

g. shall possess such other qualifications as may be prescribed, from time to time, under the Companies Act, 2013.

h. who is not less than 21 years of age.

The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

APPOINTMENT

The appointment of an Independent Director shall be approved by the Company in general meeting as provided in sub-section (2) of section 152 of the Act and the explanatory statement annexed to the notice of the general meeting called to consider the said appointment shall indicate the justification for choosing the appointee for appointment as Independent Director.

INDEPENDENCE STANDARDS

The candidate shall be evaluated based on the criteria provided under the applicable laws including Companies Act, 2013 read with Rules thereon and the Listing Agreement with the Stock Exchanges In addition to applying these guidelines, the Board will consider all relevant facts and circumstances in making its determination relative to a director's independence.

Independence Review Procedures

1. Annual Review

   The director's independence for the independent director will be determined by the Board on an annual basis upon the declarations made by such Directors as per the Companies Act, 2013 read with rules thereon and the listing agreement.

2. Notice of change of Independent Status

   Each director has an affirmative obligation to inform the Board of any change in circumstances that put his or her independence at issue.

AMENDMENT

Any amendment to the above criteria for appointment of directors shall be subject to the prior approval of the Board of Directors.

DISCLOSURE

The Company will disclose the details about this policy in its Board's Report.

Annexure G to Directors' Report

CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To
The Members,
PAN INDIA CORPORATION LIMITED

We have examined all relevant records of **PAN INDIA CORPORATION LIMITED** for the purpose of certifying compliance of conditions of Corporate Governance as per para C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 read with Regulation 34(3) of the said Listing Regulations (hereinafter, collectively referred to as the Listing Regulations) of the Company with stock exchanges in India for the Financial year ended on 31st March, 2017. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of certification.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to the review of procedures and implementation thereof, adopted by the Company for ensuring the Compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

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

On the basis of our review and according to the information and explanation given to us, the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations as applicable has been compiled by the Company in all material respect.

For & on behalf of M/s Pritika Nagi & Associates

Sd/-
Pritika Nagi
Practicing Company Secretary
M. No.: 29544, CP No.: 11279

Date: 26.08.2017
Place: New Delhi

Annexure – H to the Directors' Report

MANAGEMENT'S DISCUSSION AND ANALYSIS

OVERVIEW

The financial statements are prepared in compliance with the requirements of the Companies Act, 2013. There are no material departures from the prescribed accounting standards in the adoption of the accounting standards. The management of **PAN INDIA CORPORATION LIMITED** accepts responsibility for the integrity and objectivity of these financial statements.

Industrial Structure & Developments

Changing economic and business conditions, rapid technology, innovation and adoption and globalization are creating an increasingly competitive market environment that is driving corporations to transform the manner in which they operate. Companies in this environment are now focusing even more on their business objectives such as revenue growth, profitability and asset efficiency.

Opportunities and threat, Outlook & Area of Concern

Growth in the Indian economy and demand creates unprecedented opportunities for company to invest significantly in each of its core businesses.

Outlook for the overall industries is positive. In keeping with the philosophy of continuous consumer centric approach which is the hall mark of any organization, several developmental activities have been planned for the next fiscal year.

Risk Management & Concerns

Risk in cost of raw materials, environmental liabilities, tax laws, labour relations, litigation and significant changes in the Global political and economical environment exert tremendous influence on the performance of the company.

The Company has laid down procedures to inform Board Members about the risk assessment and minimization procedures.

HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS

The Company believes that the employees are the backbone of the Company. Congenial and safe work atmosphere, appropriate recognition and rewards, constant communication, focus on meeting customer needs and change management through training are the hallmarks for development of human resources of the company. Every employee is aware of the challenges posed by the current economic environment. Employee morale has remained high even during difficult times. The employees have co-opted fully with the management in implementing changes as required by the market. And it is providing an opportunity to all the employees to utilize their full potential and grow in the Organization. There was no strike or labour unrest during the last financial year.

There are 4 employees in the company as on 31st March, 2017

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate internal control procedures commensurate with the size of the Company and the nature of its business. These systems are designed to ensure that all the assets of the company are safeguarded and protected against any loss and that all the transactions are properly authorized recorded and reported.

The internal audit is entrusted to M/s R. Mahajan& Associates, a firm of Chartered Accountants. The main thrust of internal audit is to test and review controls, appraisal of risks and business practices.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of internal control systems and suggests improvements to strengthen the same. The Board of Directors has framed a policy which ensures the orderly and efficient conduct of its business, safeguarding of its assets, to provide greater assurance regarding prevention and detection of frauds and accuracy and completeness of the accounting records of the company.

Further your company has adequate internal financial control with reference to its financial statements.

FINANCIAL REVIEW AND ANALYSIS

The financial performance of the Company for the financial year ended March 31, 2017 is given as under:-

PERFORMANCE	Year ended 31-3-2017 (Amt in Rs.)
Revenue	900533
Expenditure	6505422
Profit/ (Loss) before tax	(5604889)
Provision for Deferred Tax	(211)
Prior period Adjustment of Tax	Nil
Profit/(Loss) for the year	(5605100)

CAUTIONARY STATEMENT:

Certain Statements in the "Management Discussion and Analysis" describing the Company's objectives, expectations or predictions may be "forward looking statements" within the meaning of applicable laws or regulations. These Statements are based on certain assumptions and expectations of future events. Actual results could differ materially from those expressed or implied due to various risk & uncertainties. Important factors that could make a difference to the Company's operations include changes in Govt. regulations, tax regimes, economic developments and other factors such as litigation. The company does not undertake to update these statements.

By Order of the Board of Directors
For Pan India Corporation Limited

Sd/-	**Sd/-**
Vijay Pal Shukla	**Omprakash Ramashankar Pathak**
Director	**Managing Director**
DIN: - 01379220	**DIN: - 01428320**

Date: 26.08.2017
Place: New Delhi

Annexure I to Director's Report

DETAILS OF TOP 10 EMPLOYEES IN TERMS OF REMUNERATION DRAWN AS PER PROVISIONS OF SECTION 197(12) OF THE ACT READ WITH RULES 5(2) AND 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

S.No	Name and Age of the Employee	Designation of the Employee	Remuneration Received (Amount in Rs.)	Nature of employ-ment whether contractual or other-wise	Qualifications and experience of the employee	Date of commencement of employment	The last employment held by such employee before joining the company	The percentage of equity shares held by the employee within the meaning of clause (iii) of sub-rule (2) of rule 2 of Companies (Appointment and Remuneration) Rules, 2014	Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager
1	Ankit Rathi 40years	Director	4,12,500	Non Contractual	Graduate, He has a wide experience in field of Share Trading & Administration	28.09.2006	Nil	Nil	No
2	Swati Kapoor 29years	Company Secretary	3,43,750	Non Contractual	Company Secretary, She has a wide experience in secretarial work.	10.11.2012	Nil	Nil	No
3	Suresh Pratap Singh 55 years	Chief Financial Officer	1,38,000	Non Contractual	Graduate, Nil	27.11.2014	Nil	Nil	No

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THECOMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT ANDREMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Name of Director/KMP and designation	Remuneration Of Director/KMP for financial year2016-17	Ratio of remuneration ofeach Director/KMP to median remuneration ofemployees	% increase in Remuneration Of each director CFO,CEO, C.S or Manager
AnkitRathi (M.D.)	4,12,500	1.2:1	Nil
Suresh Pratap Singh (CFO)	1,38,000	0.4:1	Nil
Swati Kapoor (CS)	3,43,750	1:1	5.04%

1. The Percentage increase in the median remuneration of employees of Pan India Corporation Limited is 5.04%. This has been arrived at, by comparing the median remuneration of employees as on 31st March, 2016 with the median remuneration of employees as on 31st March, 2017.

2. There were 3 permanent employees on the rolls of Company as on March 31, 2017;

3. There was 5.04% increase made in the salary of Company Secretary .There is no increase in the managerial remuneration.The Remuneration payable to Managerial Personnel is directly linked to individual performance as well as that of the business. The remuneration payable to managerial personal was based on the recommendation of the nomination and remuneration committee to revise the remuneration as per industry benchmarks.

4. It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy of the company.

By Order of the Board of Directors
For Pan India Corporation Limited

Sd/-
Vijay Pal Shukla
Director
DIN: - 01379220

Sd/-
Omprakash Ramashankar Pathak
Managing Director
DIN No: - 01428320

Date: 26/08/2017
Place: New Delhi

CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the year ended 31st March, 2017.

(1) COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Corporate Governance is an integral part of values, ethics and the best business practices followed by the Company. The basis of Corporate Governance envisages optimal utilization of resources for enhancing the values of the enterprise by effectively monitoring executive performance and supporting the entrepreneurship spirit and to ensure ethical behavior of the enterprise in honoring and protecting the rights of all stakeholders, including discharge of social responsibility, through highest level of transparency and accountability in all facets of its operations. The core values of the Company are:

- Caring for people.
- Integrity including intellectual honesty, openness, fairness & trust.
- Commitment to excellence and customer satisfaction.

The Company has in place a Code of Corporate Ethics and Conduct reiterating its commitment in interface with stakeholders and clearly laying down the core values and corporate ethics to be practiced by its entire management cadre. The Company strives to set and achieve high standards of Corporate Governance. The very essential characteristics of the Company are transparent functioning, social responsiveness and accountability towards shareholders.

GOVERNANCE STRUCTURE

The Corporate Governance structure of the Company is as follows:

a) **Board of Directors:** The Board is entrusted with the ultimate responsibility of the management, directions and performance of the Company.

b) **Committees of the Board:** The Board has constituted the following Committees i.e. Audit Committee, Nomination & Remuneration Committee & Stakeholder's Relationship Committee. Each of the Committee has been mandated to operate within a given framework.

This year's annual report has made substantial disclosures on the Board of Directors, financial performance, which are as follows:

(2) BOARD OF DIRECTORS

Size & Composition of the Board

As on 31st March, 2017, the Board of the Company consists of 5 directors out of which 2 are Non-Executive Independent Directors and 3 are Non-Executive Directors, and the Chairman of the Board is Non-Executive Director.

The details of each member of the Board along with the number of Directorship/Chairmanship/Committee Membership are as given below:

Name	Category	Designation	No. of Board Meetings Held during the year 2016-2017	No. of Board Meetings Attended during the year 2016-2017	Number of Directorship in other Companies	Attendance of each Director At last AGM	No. of other Board Committee(s) of which he is a member (%, @)	No. of other Board Committee (s) of which he is a Chairman (%, @)
Mr. Ankit Rathi	Promoter/ Non-Executive Director	Director	8	8	7	Yes	5	1
Mr. Vijay Pal Shukla	Chairman /Non-Executive Director	Director	8	8	5	Yes	3	1
Mr. O.P. Pathak	Non -Executive Director	Director	8	8	7	Yes	2	1
Mr. Harish Kumar Chauhan	Independent/ Non-Executive Director	Director	8	8	4	Yes	6	4
Mrs. Preeti Sharma	Independent/ Non-Executive Director	Director	8	8	3	Yes	2	0

% Excluding membership and chairmanship of committees of all private limited companies, foreign Companies and Companies under section 8 of the Companies Act, 2013.

@ Committee position only of the Audit Committee and Stakeholder's Relationship Committee in Public Companies (whether listed or not) have been considered. This does not include Membership/ Chairmanship in Committee of Directors of Pan India Corporation Limited.

None of independent director is serving more than 7 listed companies.

There is no relationship between directors of the company. Further, non - executive directors does not have any shareholding in the company.

Independent Directors

The Non-Executive Independent Directors fulfill the conditions of Independence as specified in Section 149(6) of Companies Act, 2013 and rules made there under and meet the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A formal letter of appointment was issued to the Independent Directors of the company in the manner as provided under the Companies Act, 2013 and disclosed on the website of the Company(http://www.panindiacorp.com/docs.html).

Further, the details regarding programmes for familiarization of Independent Directors with the company, their roles and responsibilities in the company, business model of the company and other related matter are put on the website of the Company at the link: http://www.panindiacorp.com/familirisation_policy.pdf which is also explained in the Director's Report.

Details of Board Meetings

The Board meets at regular intervals to discuss and decide on business strategies/ policies and review the financial performance of the Company.

The notice of each Board Meeting is given in writing to each Director. The Agenda along with the relevant notes and other material information are sent in advance separately to each director.

During the Financial Year 2016-17, the Board met Eight (8) times. The meetings were held on 30/05/2016, 13/08/2016, 29/08/2016, 08/11/2016, 14/11/2016, 17/12/2016, 14/02/2017 and 01/03/2017. The intervening period between two meetings was well within the maximum period mentioned under Section 173 of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), 2015.

COMMITTEES OF THE BOARD

The Board of Directors has constituted the board Committees to deal with specific areas and activities, which concern the Company and need a closer view.

The Board has currently the following Committees:

(3) AUDIT COMMITTEE

The present Audit Committee of the Board comprises of three members. Mr. Harish Kumar Chauhan, Non Executive Independent Director is the Chairman of the committee and Mr. Ankit Rathi, Non-Executive Promoter Director and Mrs. Preeti Sharma, Non Executive Independent Director are members of the committee.
All the members of the committee are well versed in finance matters, accounts and general business practice.

The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Meetings:

The Audit Committee met 5 times during the year on 30/05/2016, 13/08/2016, 14/11/2016, 14/02/2017 and 01/03/2017. The attendance of Members at the Meetings was as follows:

S. No.	Name of the Members	Status	No. of meetings during the year	No. of Meetings Attended
1	Mr. Harish Kumar Chauhan	Chairman	5	5
2	Mrs. Preeti Sharma	Member	5	5
3	Mr. Ankit Rathi	Member	5	5

Terms of Reference:

POWER OF AUDIT COMMITTEE

The Audit Committee shall have powers, which should include the following:

1. To investigate any activity within its terms of reference.

2. To seek information from any employee.

3. To obtain outside legal or other professional advice.

4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

ROLE OF AUDIT COMMITTEE

The role of Audit Committee includes the review of the following:

1) Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

2) Recommendation for appointment, remuneration and terms of appointment of auditors of the company;

3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;

4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

   (a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;

   (b) Changes, if any, in accounting policies and practices and reasons for the same;

   (c) Major accounting entries involving estimates based on the exercise of judgment by management;

   (d) Significant adjustments made in the financial statements arising out of audit findings;

   (e) Compliance with listing and other legal requirements relating to financial statements;

   (f) Disclosure of any related party transactions;

   (g) Qualifications in the draft audit report;

5) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;

6) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

7) Review and monitor the auditor's independence and performance, and effectiveness of audit process;

8) Approval or any subsequent modification of transactions of the company with related parties;

9) Scrutiny of inter-corporate loans and investments;

10) Valuation of undertakings or assets of the company, wherever it is necessary;

11) Evaluation of internal financial controls and risk management systems;

12) Reviewing, with the management, performance of statutory and internal auditors and adequacy of the internal control systems;

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

14) Discussion with internal auditors of any significant findings and follow up there on;

15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

16) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

17) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

18) To review the functioning of the Whistle Blower mechanism;

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

20) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee

RELATED PARTY TRANSACTION

There is no transaction of materially significant nature with related party that may have potential conflict with the interest of the Company at large. The policy on Related Party Transactions as approved by the Board of Directors has been uploaded on the website of the Company (http://www.panindiacorp.com/RelatedPartyPolicy-v1.2.pdf). The same has been referred in Directors Report also.

(4) NOMINATION &REMUNERATION COMMITTEE

The Nomination & Remuneration Committee of the Board comprises three members. Mr. Harish Kumar Chauhan, Non Executive Independent Director, is the Chairman of the Committee and Mr. Vijay Pal Shukla, Non Executive Director and Mrs. Preeti Sharma, Non Executive Independent Director are members of the committee.

The composition, quorum, powers, role and scope are in accordance with Section 178 of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

MEETINGS OF NOMINATION AND REMUNERATION COMMITTEE

During the Financial Year 2016-2017 the Committee met 5 times i.e. on 30/05/2016, 13/08/2016, 08/11/2016, 14/11/2016 and 14/02/2017. The attendance of Members at the Meeting was as follows:

S. No.	Name of the Members	Status	No. of meetings during the year	No. of Meetings Attended
1	Mr. Harish Kumar Chauhan	Chairman	5	5
2	Mrs. Preeti Sharma	Member	5	5
3	Mr. Ankit Rathi	Member	5	5

TERMS OF REFERENCE

The role of Nomination and Remuneration Committee includes the following

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

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

3) Devising a policy on Board diversity;

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

5) Extension or continuation of the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS

The performance evaluation criteria for independent directors are determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgment.

(5) REMUNERATION OF DIRECTORS

The Remuneration Policy of the Company for Directors, Key Managerial Personnel and Senior Management is annexed as **Annexure E** to the Director's Report. The Company's remuneration policy is directed towards rewarding performance, based on review of achievements on a periodical basis. The remuneration policy is in accordance with the existing industry practice.

Further, the evaluation of all the directors and the Board as a whole and that of its committee was conducted based on the criteria and framework adopted by the Board, which was explained in the Director's Report.

Remuneration paid to the director during the financial year 2016 -2017 is given below:-

Name of the Director	Salary	Perquisites and allowances	Retiral benefits	Bonuses	Performance Linked Incentive	Total	Stock Options granted
Mr. Ankit Rathi	3,85,000	Nil	Nil	27,500	Nil	4,12,500/-	NIL

The remuneration of Executive director is fixed with no performance linked incentives.

Further, Company does not make any payment to Non-Executive Directors.

The tenure of the office of the Managing Director was for 3 years from the respective date of his re-appointment i.e. 14th September, 2014 however Mr. Ankit Rathi resigned from the post of Managing Director w.e.f. 08th November, 2016 due to personal reasons & also by operation of law and will continue to act as Non executive director of the company and tenure of Independent Director is for 5 years from the conclusion of 30th Annual General Meeting i.e. 30th September, 2014 and can be terminated by either party by giving one month advance notice in writing. There is no separate provision for payment of severance fees.

Further, there was no pecuniary relationship or transactions of the non-executive director's vis-à-vis the company and non-executive directors do not hold any shareholding in the company.

(6) STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee of the Board comprises of two members. Mr. Vijay Pal Shukla, Non-Executive Director, is the Chairman of the committee. The

other member of Stakeholders Relationship Committee includes Mr. Ankit Rathi, Non-Executive promoter Director.

The composition, quorum, powers, role and scope are in accordance with Section 178 of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

MEETINGS OF STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Committee met 4 times during the year on 30/05/2016, 13/08/2016, 14/11/2016 and 14/02/2017. The attendance of Members at the Meeting was as follows:

S. No.	Name of the Members	Status	No. of meetings during the year	No. of Meetings Attended
1	Mr. Vijay Pal Shukla	Chairman	4	4
2	Mr. Ankit Rathi	Member	4	4

a) The Stakeholders Relationship Committee is entrusted with the responsibility to resolve the grievances of security holders. The Committee monitors and reviews the performance and service standards of the Registrar and Share Transfer Agents of the Company i.e. Abhipra Capital Limited and provides continuous guidance to improve the service levels for investors. The Committee received and redresses the complaints of the shareholders in respect of matters pertaining to transfer of shares, non-receipt of Annual Report, dematerialization of shares, non-receipt of declared dividend etc.

Investor Grievance Redressal

The number of complaints received and resolved to the satisfaction of investors during the year under review is as under:

	Received	Resolved	Balance
Complaints during the quarter	3	3	Nil

As on March 31, 2017 no complaints were outstanding.

Compliance officer

Mr. Omprakash Ramashankar Pathak, Managing Director and Compliance Officer of the Company is responsible for complying with requirements of Securities Laws and Listing Agreements/ SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 with Stock Exchanges.

- **INDEPENDENT DIRECTOR'S MEETING**

During the year under review, the Independent Directors met on 17th August, 2016, inter alia, to discuss:

i) Evaluation of performance of Non-Independent Directors and the Board of Directors as a whole.

ii) Evaluation of performance of the Chairman of the Company, taking into account the views of Executive & Non-Executive Directors.

iii) Evaluation of quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

(7) RISK MANAGEMENT COMMITTEE

The Risk Management Committee of the Board comprises of two members. Mr. Ankit Rathi, Non-Executive Director, is the Chairman of the committee. The other member of Risk Management Committee includes, Mr. Vijay Pal Shukla, Non-Executive Director.

The composition, quorum, powers, role and scope are in accordance with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

MEETINGS OF RISK MANAGEMENT COMMITTEE:

During the Financial Year 2016- 2017 the Committee met 3 times i.e. on 13/08/2016, 14/11/2016 and 14/02/2017. The attendance of Members at the Meeting was as follows:

S. No.	Name of the Members	Status	No. of meetings during the year	No. of Meetings Attended
1	Mr. Ankit Rathi	Chairman	3	3
2	Mr. Vijay Pal Shukla	Member	3	3

The risk management framework defines the risk management approach of the Company and includes periodic review of such risks and also documentation, mitigating controls and reporting mechanism of all risks.

The Risk Management Committee lays down the procedures to inform Board members about the risk assessment and minimization procedures. Risk Management Committee is also responsible for monitoring and reviewing risk management plan of the Company.

(8) GENERAL BODY MEETINGS

Details about Annual General Meetings held in last three years are as follows:

For the Year	Venue	Day, Date & Time	Special Resolution *
2013 – 2014	Plot No. 122, Mahalaxmi Vihar, Karawal Nagar, Delhi-110094	Tuesday, 30th September, 2014 at 09.00 A.M.	Re-appointment of Shri Ankit Rathi (DIN : 01379134) as Managing Director of the Company, for a period of 3 (three) years (***)
2014-2015	Plot No. 122, Mahalaxmi Vihar, Karawal Nagar, Delhi-110094	Wednesday, 30th September, 2015 at 09.00 A.M.	Adoption of newly substituted Articles of Association of the company containing regulations in line with Companies Act, 2013. (***)
2015-16	Plot No. 122, Mahalaxmi Vihar, Karawal Nagar, Delhi-110094	Friday, 30th September, 2016 at 09:00 A.M.	Approval of Material Related Party Transaction. (***)

*** Special Resolution was passed through e-voting and physical voting i.e. by ballot form at AGM

- No resolution was passed through Postal Ballot during the period 2016-17.

POSTAL BALLOT

During the financial year 2015 - 2016, Company approached the shareholders through postal ballot in August, 2015. A snapshot of the voting results of the postal ballot is as follows:-

Particular of the Resolution	Type of Resolution	No. of Votes Polled	Votes Cast in Favour		Votes Cast Against	
			No. of Votes	%	No. of Votes	%
Authorisation for giving loans/guarantees, providing securities and making investment in securities	Special Resolution	97606955	97583633	45.54	23322	0.010

The Company successfully completed the process of obtaining approval of its shareholders for special resolution on the items declared above through a postal ballot.

Mr. Naveen Rastogi, being the proprietor of M/s N K Rastogi & Associates, Practicing Company Secretary (FCS 3685 & CP No. 3785) were appointed as Scrutinizer for carrying out the postal ballot process in a fair and transparent manner.

Procedure for Postal Ballot

In compliance with section 108 and 110 and other applicable provisions of the Companies Act, 2013 read with related Rules, the Company provides electronic – voting (e-voting) facility to all its members. The Company engage the services of NSDL for the purpose of providing e-voting facility to all its members. The members have the option to vote either by physical ballot or through e-voting.

The Company dispatched the postal ballot notices and forms along with postage prepaid business reply envelopes to its members whose names appears on the register of members as on cut-off date. The postal ballot notice is sent to members through permissible mode. The Company also publishes a notice in the newspaper declaring the details of completion of dispatch and other requirements as mandated under the Act and applicable rules.

Voting rights are reckoned on the paid-up value of the shares registered in the name of the members as on cut-off date. Members desirous to exercise their vote by physical postal ballot forms are requested to return the forms, duly completed and signed, to the scrutinizer on or before the close of the voting period. Members desirous to exercise their vote by electronic mode are requested to vote before close of business hours on the last date of e-voting.

The scrutinizer submits his report to the Chairman, after the completion of the scrutiny and the consolidated results of the voting by postal ballot are then announced by the Chairman/Whole Time Director. The Results are communicated to the stock exchanges.

- **Details of special resolution proposed to be conducted through postal ballot**

No special resolution is proposed to be conducted through postal ballot.

(9) DISCLOSURES

(a) Disclosures on materially significant related party transactions that may have potential conflict with the interests of company at large.

During the period under review, the company had not entered into any material transaction which were in conflict with the company's interest. All related party transactions are on arm's length basis and are intended to further the company's interest.

(b) Details of non-compliance by the company, penalties and strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

There has been no non compliance by the Company nor were any penalties or strictures imposed on the Company by Stock Exchanges, SEBI or any other statutory authority on any matter related to capital markets during the last three years.

(c) Whistle Blower policy and affirmation that no personnel have been denied access to the audit committee.

Company has a Whistle Blower Policy for Directors & employees to report to the management about the unethical behavior, fraud or violation of Company's Code of Conduct. The mechanism provides for adequate safeguards against victimization of employees and directors who use such mechanism and makes provision for direct access to the Chairperson of Audit Committee. None of the personnel of the Company has been denied access to the Audit Committee.

(d) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements of this clause

The Company has complied with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As regard the non-mandatory requirements, Company tries to implement them to the extent possible.

(e) Web link where policy for determining 'material' subsidiaries is disclosed;

There is no subsidiary of company, so no policy for determining material subsidiary is required to be disclosed on the website of the company.

(f) Disclosure of commodity price risks and commodity hedging activities

Not Applicable

(g) Company has complied with the corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(h) Company try to adopt the discretionary requirements as specified in Part E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

General

A certificate duly signed by the Chief Financial Officer and Managing Director relating to financial statements and internal controls and internal control systems for financial reporting as per the format provided in Part B of Schedule II of SEBI (Listing Obligations Disclosure Requirement) Regulations, 2015 was placed before the Board, who took the same on record.

1. Profile and other information regarding the Directors being appointed/re-appointed as required under Regulations 36(3) of SEBI (Listing Obligations Disclosure Requirement) Regulations, 2015 have been given in the Notice of the Annual General Meeting annexed to this Annual Report.

2. The Company follows a formal management policy and system of legal compliance and reporting to facilitate periodical review by the Board of compliance status of laws applicable to the company and steps taken to rectify non-compliance, if any.

3. The Company's senior management has confirmed to the Board of Directors that they do not have any personal interest related to its material, financial and commercial transactions that may have a potential conflict with the interests of the Company at large.

4. Declarations by the Managing Director regarding compliance by board members and senior management personnel with the company's code of conduct

   Mr. Omprakash Ramashankar Pathak , Managing Director of the Company has furnished the requisite declaration affirming compliance with the Code of Conduct by the board members and senior management personnel, for the financial year ended March 31, 2017, which is attached with the report.

5. The company has complied with all the Accounting Standards applicable to the company.

6. The company has not come out with any Public Issue / Preferential Issue in the Financial Year 2016-2017.

7. Certificate from the Practicing Company Secretary regarding compliance of conditions of Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 is attached herewith as part of Annual Report.

(10) MEANS OF COMMUNICATION

Quarterly Results

Millenium Post (English Daily) and Samachar Jagat (Hindi Daily)	For Quarter ended 30.06.2016
Millenium Post (English Daily) and Naya India (Hindi Daily)	For Quarter ended 30.09.2016
Millenium Post (English Daily) and Naya India (Hindi Daily)	For Quarter ended 31.12.2016
Financial Express (English Daily) and Jan Satta (Hindi Daily)	For Quarter ended 31.03.2017

Financial Results also displayed on the website of the company i.e. www.panindiacorp.com

As a matter of policy, the company will display the official news release at its website, whenever applicable. There were no instances during the year, which requires the company to make any presentation before institutional investor or to the analyst.

(11) SHAREHOLDERS' GENERAL INFORMATION

(1) Annual General Meeting

Day, Date and Time: Thursday, 28th September, 2017 at 10:00 A.M.
Venue: Plot No. 122, Mahalaxmi Vihar, Karawal Nagar, Delhi- 110094

(2) Financial Calendar (Tentative) for the Financial Year –2017-2018

Tentative calendar of events for the financial year 2017-2018 (April to March) is as under:

Adoption of Quarterly Financial Results for:

First Quarter – on or before 14th September, 2017 Third Quarter–on or before 14th February 2018
Second Quarter-on or before 14th December, 2017 Fourth Quarter–on or before 30th May, 2018

(3) Book Closure

The Register of Members and Share Transfer Register will remain closed from 23.09.2017 to 28.09.2017 (Both days inclusive) on account of Annual General Meeting.

(4) Dividend Payment Date

No dividend has been recommended for the year ended 31st March, 2017.

(5) Listing at Stock Exchanges

EQUITY SHARES

Sr. No.	Name of Stock Exchange	Stock Code/ Symbol
1	National Stock Exchange of India Ltd.*** Exchange Plaza, C-1, Block G, BandraKurla Complex, Bandra (E), Mumbai – 400051	SRGINFOTEC
2	The Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001	511525
3	The Delhi Stock Exchange Ltd. 3/1, DSE House, Asaf Ali Road, New Delhi – 110002	N.A.
4	Madras Stock Exchange Limited No. 30, Second Line Beach, Chennai, Tamil Nadu -600001	N.A.
5	The Stock Exchange Ahmedabad, Kamdhenu Complex, Opp. SahajanandCollege, Panjarapole, Ambawadi, Ahmedabad-380015.	N.A.
6	The Calcutta Stock Exchange Association Ltd. 7, Lyons Range, Kolkata, West Bengal- 700001	29212

*** Company filed its application for voluntary delisting of the equity shares of the Company from National Stock Exchange of India Limited ("NSE") on **March 2, 2017** and NSE vide its letter dated **June 08, 2017** confirmed the withdrawal of admission granted to dealings in securities of the company and removal of the Company from the list of Listed Securities on the NSE with effect from **June 30, 2017.**

Securities and Exchange Board of India (SEBI) vide their circular dated 14th May, 2015 and 23rd January, 2017 derecognized Madras Stock Exchange and Delhi Stock Exchange respectively.

Listing Fee for the year 2017-2018 has been paid to Bombay Stock Exchange.

(6) Stock Code -- ISIN – INE376A01032

Market Price Data: High Low for the period April 2016 to March 2017

Month	High (Rs.)	Low (Rs.)
April 2016	0.32	0.26
May 2016	0.30	0.25
June 2016	0.26	0.22
July 2016	0.28	0.23
August 2016	0.31	0.24
September 2016	0.30	0.25
October 2016	0.34	0.26
November 2016	0.33	0.27

December 2016	0.39	0.28
January 2017	0.42	0.36
February 2017	0.44	0.35
March 2017	0.39	0.29

Source: BSE Portal

(7) Securities are suspended from trading –Your Company has been suspected as 'Shell Company' by the SEBI, due to which equity shares of the company has been permitted for restricted trading once a month only.

Reason for restriction on trading has also been specified in the Directors' Report.

(8) Registrar & Share Transfer Agents

Pursuant to the SEBI directive, the Company has appointed M/s Abhipra Capital Limited as Share Transfer Agent for maintaining all the work related to share registry in terms of both physical and electronic form. Shareholders can communicate with them for lodgment of transfer deeds and their queries at the following address:

Abhipra Capital Limited

A-387-Abhipra Complex,
Dilkhush Industrial Area,
G.T. Karnal Road,
Azadpur, New Delhi – 110 033

Phone: 011-011-42390909
Fax: 011-27215530
E-Mail ID: rta@abhipra.com

Contact Person: Mr. JeewatRai- Vice President

(9) Share transfer system

Transfers of Equity Shares are handled by Abhipra Capital Limited. The transferee is required to furnish transfer deed duly completed in all respects together with share certificate to Abhipra Capital Limited at the above address in order to enable the Registrar and transfer agent to process the transfer.

The committee normally attends to share transfer formalities once in a fortnight. De-mat requests are normally confirmed within 21 days from the date of receipt of request. The Company obtains from a company secretary in Practice half yearly Certificate of compliance with the share transfer formalities as required under regulation 40(9) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and files a copy of the said certificate with Stock Exchanges.

(10) Shareholding Pattern as on 31st March, 2017

Category	*No. of Shares held*	*% of Shareholding*
A. PROMOTERS		
Promoter and Promoter Group	97508369	45.51
B. PUBLIC		
Bodies Corporate	5344427	2.49
Individuals holding nominal share capital upto 2 lac	79560221	37.14
Individuals holding nominal share capital in excess of 2 lac	31006847	14.47
Others	**836636**	**0.39**

(11) Distribution of Shareholding as on 31st March, 2017

Category	No. of Shareholders	% of Shareholders	No. of Shares Held	% of Shareholding
1-5000	53036	64.413	12923011	6.032
5001-10000	13559	16.468	12045756	5.622
10001-20000	7195	8.738	11721619	5.471
20001-30000	2617	3.178	6879702	3.211
30001-40000	1130	1.372	4111337	1.919
40001-50000	1567	1.903	7619573	3.556
50001-100000	1904	2.312	14869276	6.940
100001 & above	1329	1.614	144086226	67.249
Total	**82337**	**100**	**214256500**	**100.00**

(12) Dematerialization of shares

Pursuant to the SEBI directive, to enable the shareholders to hold their shares in electronic form, the company has enlisted its shares with National Securities Depository Limited (NSDL) & Central Depository Services (India) Ltd. (CDSL). Company has been allotted ISIN No. INE376A01032. As at 31.03.2017, 2,95,70,242 Equity Shares were held in de-mat form in CDSL and 7,84,37,852 shares were held in de-mat form in NSDL.

(13) Outstanding GDR'S/ADR's/ Warrants or any Convertible instruments, conversion date and likely impact on equity.

There are no Outstanding GDR'S/ADR's/ Warrants or any Convertible instruments.

(14) Commodity price risk or foreign exchange risk and hedging activities

Not Applicable

(15) Plant Location

The Company does not carry any manufacturing activity.

(16) Address for correspondence:
Pan India Corporation Limited
711, 7th Floor, New Delhi House,
27, Barakhamba Road,
New Delhi-110001

To
The Members of
Pan India Corporation Limited

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

In Compliance with Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Omprakash Ramashankar Pathak, Managing Director of the Company, hereby declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct formulated by the Company for the financial year ended March 31, 2017 and there is no non compliance thereof during the period under review.

By Order of the Board of Directors
For Pan India Corporation Limited

Date: 26/08/2017
Place: New Delhi

Sd/-
Omprakash Ramashankar Pathak
Managing Director
DIN No. - 01428320

MANAGING DIRECTOR AND CFO CERTIFICATION

To
The Board of Directors
Pan India Corporation Limited

We, Omprakash Ramashankar Pathak, Managing Director and Suresh Pratap Singh, Chief Financial Officer of Pan India Corporation Ltd., to the best of our knowledge and belief hereby certify that:

a) We have reviewed financial statements and the cash flow statement of the company for the year ended 31st March, 2017 and that to the best of our knowledge and belief:

i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) There are to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d) We have indicated to the Auditors and the Audit Committee;

i) Significant changes in internal control over financial reporting during the year; if any,

ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; if any, and

iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the Management or an Employee having a significant role in the Company's internal control system over financial reporting.

By Order of the Board of Directors
For Pan India Corporation Limited

Date: 26/08/2017
Place: New Delhi

Sd/-
OP Pathak
Managing Director
DIN: - 01428320

Sd/-
Suresh Pratap
CFO

INDEPENDENT AUDITOR'S REPORT

To the Members of Pan India Corporation Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Pan India Corporation Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section 11 of section 143 of the Act, we give in the "Annexure-I",a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure-II"; and

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company has discoled the impact of pending litigations on its financial position in its financial statements – Refer Note 17 para 2.5 To the financial statements..

   ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

   iv. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 17. 2.15 to the financial statements.

For Soni Gulati & Co.
Chartered Accountants
FRN 8770

Sanjeev Kumar
Partner
M.No. 091901

Place: New Delhi
Date: 29.05.2017

ANNEXURE-I TO THE INDEPENDENT AUDITOR'S REPORT OF PAN INDIA CORPORATION LIMITED

The Annexure referred to in our report to the members of Pan India Corporation Limited ('the Company') for the year ended 31st March,2017.

We report that:

1. a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

   b) According to the information and explanations given to us, the fixed assets are physically verified by the management on annual basis which in our opinion is at reasonable intervals. As per information and explanations given to us, no material discrepancies were noticed on such verification as compared to book records.

   c) The company does not have any immovable property in its name hence clause (i) (c) of paragraph 3 of the Order is not applicable to the Company.

2. a) As informed to us, the inventory of share has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

   b) The procedure of physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.

3. The company has not granted any loan, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.

4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investment made.

5. The Company has not accepted deposit from the public

6. The Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013, for any of the activities of the company.

7. a). The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it with appropriate authorities. According to the information and explanations given to us, there are no undisputed statutory dues outstanding as at 31st March, 2017 for a period of more than six months from the date they became payable.

   b). According to the information and explanations given to us, there are no disputed statutory dues payable in respect of income tax, sales tax, duty of customs, duty of excise and value added tax which are outstanding as at 31st March, 2017. However, according to information and explanations given to us, the following dues of Roc Fees have not been deposited by the Company on account of disputes:

Nature of the statute	Nature of dues	Amount (in Rs)	Period to which the amount relates	Forum where dispute is pending
Companies Act, 1956	*R.O.C Fees for increase in authorized capital*	*Amount un-ascertained over 2.76cr. which has been accepted by the company but not deposited as part payment is not acceptable*	*F.Y 1996-97 & F.Y 1998-99*	*Tis hazari Court*

8. According to the information and explanations given to us, the company has not taken any loan from any financial institution government bank dues of debenture holder during the year; hence clause (viii) of paragraph 3 of the Order regarding default is not applicable to the Company.

9. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year, hence clause (ix) of paragraph 3 of the Order regarding default is not applicable to the Company.

10. Based upon the audit procedures performed and information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year under audit.

11. According to the information and explanations given to us and based on our examination of the records of the company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company, hence clause (xii) of paragraph 3 of the Order is not applicable to the Company.

13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with the provisions of section 177 and 188 of the Act where applicable and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. According to the information and explanation given to us and based on our examination of the records of the company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Therefore provisions of clause (xv) of paragraph 3 of the Order are not applicable to the Company.

16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Soni Gulati & Co.
Chartered Accountants
FRN 8770

Sanjeev Kumar
Partner
M.No. 091901

Place: New Delhi
Date: 29.05.2017

ANNEXURE-II TO THE INDEPENDENT AUDITOR'S REPORT OF PAN INDIA CORPORATION LIMITED

The Annexure referred to in our report to the members of Pan India Corporation Limited ('the Company') for the year ended 31st March, 2017.

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

We have audited the internal financial controls over financial reporting of Pan India Corporation Limited ("the Company") as of 31st March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Soni Gulati & Co.
Chartered Accountants
FRN 8770

Sanjeev Kumar
Partner
M.No. 091901

Place: New Delhi
Date: 29.05.2017

PAN INDIA CORPORATION LIMITED

CIN - L72200DL1984PLC017510

BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	Note	AS AT 31st, MARCH 2017	AS AT 31st, MARCH 2016
I. EQUITY AND LIABILITIES			
(1) SHAREHOLDER'S FUND			
(a) SHARE CAPITAL	1	2,142,565,000.00	2,142,565,000.00
(b) RESERVES AND SURPLUS	2	(1,927,316,692.00)	(1,921,711,592.00)
(2) NON CURRENT LIABILITIES			
(a) LONG TERM BORROWINGS			
(i) OTHER LOANS & ADVANCES			
(b) DEFERRED TAX LIABILITY(NET)		916.00	705.00
(3) CURRENT LIABILITIES			
(a) OTHER CURRENT LIABILITIES	3	27,813,461.00	27,822,525.00
TOTAL		243,062,685.00	248,676,638.00
II.ASSETS			
(1) NON CURRENT ASSETS			
(a) FIXED ASSETS			
(i) TANGIBLE FIXED ASSETS	4	12,255.00	13,211.00
(b) NON CURRENT INVESTMENTS	5	71,591,846.00	69,976,432.00
(2) CURRENT ASSETS			
(a)INVENTORIES	6	-	1,859,443.00
(b)TRADE RECIEVABLES	7	-	544.00
(c) CASH AND CASH EQUIVALENTS	8	200,120.00	161,491.00
(d) SHORT TERM LOANS AND ADVANCES	9	170,958,464.00	176,365,517.00
(e) OTHER CURRENT ASSETS	10	300,000.00	300,000.00
TOTAL		243,062,685.00	248,676,638.00
SIGNIFICANT ACCOUNTING POLICIES & ACCONTING INFORMATION	17		
THE NOTE NOS 1 TO 17 ARE INTEGRATED PART OF FINANCIAL STATEMENTS		-	-

IN TERMS OF OUR AUDIT REPORT
OF EVEN DATE ATTACHED

FOR **SONI GULATI & CO.**
Chartered Accountants
FRN 08770

FOR & ON BEHALF OF BOARD

(SANJEEV KUMAR)	**OMPRAKASH PATHAK**	**V.P. SHUKLA**	**SURESH PRATAP SINGH**
Partner	**(MANAGING DIRECTOR)**	**(Director)**	**CFO**
M. NO. 091901	**DIN - 01428320**	**DIN - 01379220**	

PLACE: NEW DELHI
DATE: 29.05.2017

PAN INDIA CORPORATION LIMITED

CIN - L72200DL1984PLC017510

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2017

S.No	Particulars	Note		FOR THE YEAR ENDED 31ST MARCH 2017		FOR THE YEAR ENDED 31ST MARCH 2016
I.	REVENUE FROM OPERATIONS	11		810,533.00		3,968,498.00
II.	OTHER INCOME	12		90,000.00		37,646.00
III.	TOTAL REVENUE			900,533.00		4,006,144.00
IV.	EXPENSES:					
	PURCHASES			-		-
	CHANGE IN INVENTORIES	13		244,029.00		2,318,982.00
	EMPLOYEE BENEFIT EXPENSES	14		1,229,230.00		1,541,659.00
	FINANCE COSTS	15		374.00		192.00
	DEPRECIATION AND AMORTISATION EXPENSE			956.00		956.00
	OTHER EXPENSES	16		5,030,833.00		105,112,979.00
	TOTAL EXPENSES			6,505,422.00		108,974,768.00
V.	PROFIT BEFORE TAX(III-IV)			**(5,604,889.00)**		**(104,968,624.00)**
	TAX EXPENSES					
VI.	(1) CURRENT ASSETS					
	(2) DEFERRED TAX		(211.00)		(6,710.00)	
	(3) PRIOR PERIOD ADJUSTMENT OF TAX					
VII.	PROFIT(LOSS) FOR THE PERIOD(V-VI)			(5,605,100.00)		(104,961,914.00)
VIII.	EARNINGS PER EQUITY SHARE					
	(1) BASIC			(0.026)		(0.490)
	(2) DILUTED			(0.026)		(0.490)

SIGNIFICANT ACCOUNTING POLICIES & ADDITIONAL INFORMATION **17**

THE NOTE NOS 1 TO 17 ARE INTEGRATED PART OF FINANCIAL STATEMENTS

IN TERMS OF OUR AUDIT REPORT
OF EVEN DATE ATTACHED

FOR **SONI GULATI & CO.**
Chartered Accountants
FRN 08770

FOR & ON BEHALF OF BOARD

(SANJEEV KUMAR)
Partner
M. NO. 091901

OMPRAKASH PATHAK
(MANAGING DIRECTOR)
DIN - 01428320

V.P. SHUKLA
(Director)
DIN - 01379220

SURESH PRATAP SINGH
(CFO)

PLACE: NEW DELHI
DATE: 29.05.2017

PAN INDIA CORPORATION LIMITED

CIN - L72200DL1984PLC017510

NOTES TO THE ACCOUNTS AS AT 31ST, MARCH, 2017

Particulars	AS AT 31st, MARCH 2017	AS AT 31st, MARCH 2016
NOTE - 1		
SHARE CAPITAL		
AUTHORIZED SHARE CAPITAL		
300000000 EQUITY SHARES OF RS. 10/-EACH	3,000,000,000.00	3,000,000,000.00
(PR. YEAR 300000000 EQUITY SHARES OF RS. 10/-EACH)		
ISSUED, SUBSCRIBED & PAID UP		
214256500 EQUITY SHARES OF RS. 10/-EACH	2,142,565,000.00	2,142,565,000.00
(PR. YEAR 214256500 EQUITY SHARES OF RS. 10/-EACH)		
	2,142,565,000.00	2,142,565,000.00

DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% OF PAID UP EQUITY SHARE CAPITAL

SHAREHOLDER	31.03.2017	31.03.2016	AS AT 31.03.2017	AS AT 31.03.2016
	NO. OF SHARES	NO. OF SHARES	PERCENTAGE	PERCENTAGE
VIZWISE COMMERCE PRIVATE LIMITED	97508269	97508269	45.51%	45.51%

SHARE RECONCILIATION STATEMENT	AS AT 31.03.2017	AS AT 31.03.2016
PARTICULARS	EQUITY	EQUITY
SHARES OUTSTANDING AT THE BEGINNING OF THE YEAR	214,256,500	214,256,500
SHARES ISSUED DURING THE YEAR	-	-
SHARES BOUGHT BACK DURING THE YEAR	-	-
SHARES OUTSTANDING AT THE END OF THE YEAR	214,256,500	214,256,500

Particulars	AS AT 31st, MARCH 2017	AS AT 31st, MARCH 2016
NOTE - 2		
RESERVES AND SURPLUS		
SHARE PREMIUM	700,000,000.00	700,000,000.00
PROFIT & LOSS ACCOUNT		
OPENING BALANCE	(2,621,711,592.00)	(2,516,749,678.00)
ADD: PROFIT/(LOSS) OF CURRENT YEAR	(5,605,100.00)	(104,961,914.00)
CLOSING BALANCE	(2,627,316,692.00)	(2,621,711,592.00)
	(1,927,316,692.00)	(1,921,711,592.00)
NOTE - 3		
OTHER CURRENT LIABILITIES		
OTHER LIABILITIES	27,792,761.00	27,793,900.00
AUDIT FEES PAYABLE	20,700.00	28,625.00
	27,813,461.00	27,822,525.00

PAN INDIA CORPORATION LIMITED

CIN - L72200DL1984PLC017510

NOTES TO THE ACCOUNTS AS AT 31ST, MARCH, 2017

NOTE - 4

TANGIBLE FIXED ASSETS

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As On	Additions during the year	Deduction Sale/Adjustment	As On total as at	Up To	For the during the year	Depreciation	Up To	As On	As On
	01.04.2016			31.03.2017	31.03.2016		Adjustment	01.04.2016	31.03.2017	31.03.2016
INVERTER	15,125.00	-	-	15,125.00	1,914.00	956.00	-	2,870.00	12,255.00	13,211.00
TOTAL	15,125.00	-	-	15,125.00	1,914.00	956.00	-	2,870.00	12,255.00	13,211.00
PREVIOUS YEAR	**6,656,838.00**	**-**	**6,641,713.00**	**15,125.00**	**6,310,585.00**	**956.00**	**6,309,627.00**	**1,914.00**	**13,211.00**	**346,253.00**

PAN INDIA CORPORATION LIMITED

CIN - L72200DL1984PLC017510

NOTES TO THE ACCOUNTS AS AT 31ST, MARCH, 2017

Particulars	AS AT 31st, MARCH 2017	AS AT 31st, MARCH 2016
NOTE-5		
NON CURRENT INVESTMENTS		
OTHER INVESTMENTS :		
INVESTMENT IN EQUITY INSTRUMENTS		
QUOTED :		
EQUITY SHARES OF SHREE LAKSHMI COTSYN LTD	36,682,715.00	36,667,301.00
449553 Equity shares of Rs 10/- each		
(Pr. Year 441037 Equity shares of Rs 10/- each)		
EQUITY SHARES OF ALKA INDIA LTD		
20000000 Equity shares of Rs 10/- each	1,600,000.00	-
UNQUOTED :		
EQUITY SHARES OF SRG FINANCIAL & MGT. CONSULTANTS LTD	1.00	1.00
325000 Equity shares of Rs 10/- each		
(Pr. Year 325000 Equity shares of Rs 10/- each)		
(Rs.3249999 already tranferred to provision for dimunition)		
EQUITY SHARES OF SPECIALITIES ALLUMINIUN GRILLS PVT. LTD.	2,800,000.00	2,800,000.00
2800 Equity shares of Rs 100/- each		
(Pr. Year 2800 Equity shares of Rs 100/- each)		
EQUITY SHARES OF ALPS ENERGY PVT. LTD.	15,037,500.00	15,037,500.00
100000 Equity shares of Rs 10/- each		
(Pr. Year 100000 Equity shares of Rs 10/- each)		
EQUITY SHARES OF MILI INVESTMENT & TRADES PVT. LTD.	35,090.00	35,090.00
5000 Equity shares of Rs 10/- each		
(Pr. Year 5000 Equity shares of Rs 10/- each)		
EQUITY SHARES OF MITIKA TRADES PVT. LTD.	8,020.00	8,020.00
4000 Equity shares of Rs 10/- each		
(Pr. Year 4000 Equity shares of Rs 10/- each)		
EQUITY SHARES OF SPG FINVEST PVT. LTD.	15,428,520.00	15,428,520.00
81000 Equity shares of Rs 10/- each		
(Pr. Year 81000 Equity shares of Rs 10/- each)		
	71,591,846.00	69,976,432.00

(Aggregate value of Quoted Shares Rs.38282715/-**PY**: Rs.36667301/-)

(Market value of Quoted Investment Rs. 818186/- **PY**: Rs.1164338/-).

(Aggregate amount of Unquoted Investments Rs 33309131./- **PY**:Rs.33309131/-)

PAN INDIA CORPORATION LIMITED

CIN - L72200DL1984PLC017510

NOTES TO THE ACCOUNTS AS AT 31ST, MARCH, 2017

Particulars	AS AT 31st, MARCH 2017	AS AT 31st, MARCH 2016
NOTE-6		
INVENTORIES		
(AS TAKEN VALUED & CERTIFIED BY THE MANAGEMENT)		
STOCK-IN-TRADE (SHARES)	-	1,859,443.00
	-	1,859,443.00
NOTE-7		
TRADE RECIEVABLES		
TRADE RECIEVABLES OUTSTANDING FOR A PERIOD LESS THAN SIX MONTHS		
FROM THE DATE THEY ARE DUE FOR PAYMENT	-	-
- UNSECURED CONSIDERED GOOD		
TRADE RECIEVABLES OUTSTANDING FOR A PERIOD EXCEEDING SIX MONTHS		
FROM THE DATE THEY ARE DUE FOR PAYMENT	-	544.00
- UNSECURED CONSIDERED GOOD		
	-	544.00
NOTE-8		
CASH & CASH EQUIVALENTS		
CASH IN HAND	132,264.00	110,809.00
BALANCE WITH BANKS:		
IN CURRENT ACCOUNT	67,856.00	50,682.00
	200,120.00	161,491.00
NOTE-9		
SHORT TERM LOANS & ADVANCES		
LOANS & ADVANCES TO RELATED PARTIES:		
- UNSECURED CONSIDERED GOOD	83,658,657.00	106,674,780.00
INCOME TAX/TDS RECIEVABLE	10,070.00	10,070.00
OTHER SHORT TERM LOANS & ADVANCES		
- UNSECURED CONSIDERED GOOD	87,289,737.00	69,680,667.00
	170,958,464.00	176,365,517.00
NOTE-10		
OTHER CURRENT ASSETS		
AMOUNT RECOVERABLE	300,000.00	300,000.00
	300,000.00	300,000.00

PAN INDIA CORPORATION LIMITED

CIN - L72200DL1984PLC017510

NOTES TO THE ACCOUNTS AS AT 31ST, MARCH, 2017

Particulars	AS AT 31st, MARCH 2017	AS AT 31st, MARCH 2016
NOTE-11		
REVENUE FROM OPERATIONS		
SALE OF SHARES	810,533.00	3,968,498.00
	810,533.00	3,968,498.00
NOTE-12		
OTHER INCOME		
DIVIDEND	6,000.00	37,646.00
CONSULTANCY CHARGES	84,000.00	-
	90,000.00	37,646.00
NOTE-13		
CHANGE IN INVENTORIES		
OPENING STOCK	1,859,443.00	4,178,425.00
LESS : CLOSING STOCK		1,859,443.00
LESS: TRANFERRED TO INVESTMENTS	1,615,414.00	
	244,029.00	2,318,982.00
NOTE-14		
EMPLOYEE BENEFIT EXPENSES		
SALARY & STIPEND EXPENSES	752,525.00	783,567.00
DIRECTOR SALARY	385,000.00	660,000.00
STAFF WALFARE	50,455.00	50,217.00
BONUS	41,250.00	47,875.00
	1,229,230.00	1,541,659.00
NOTE-15		
FINANCE COSTS		
BANK CHARGES	374.00	192.00
	374.00	192.00

PAN INDIA CORPORATION LIMITED

CIN - L72200DL1984PLC017510

NOTES TO THE ACCOUNTS AS AT 31ST, MARCH, 2017

Particulars	AS AT 31st, MARCH 2017	AS AT 31st, MARCH 2016
NOTE-16		
OTHER EXPENSES		
PUBLISHING EXPENSES	28,595.00	39,248.00
AUDITORS REMUNERATION	20,700.00	28,625.00
A.G.M & E.G.M. EXPENSES	9,850.00	3,569.00
SUNDRY BALANCE W/OFF	3,200,000.00	68,996,757.00
CONVEYANCE EXENSES	2,120.00	8,970.00
CUSTODIAL EXPENSES	142,437.00	140,623.00
DESPATCH & COURIER CHARGES	211,666.00	259,464.00
D.P. CHARGES	2,003.00	-
FILING , LISTING FEE	655,608.00	612,012.00
DE-LISTING FEE	172,500.00	
STT PAID	406.00	-
LEGAL & PROFESSIONAL CHARGES	132,394.00	338,253.00
INTEREST PAID SERVICE TAX & TDS	509.00	-
PRINTING & STATIONERY	370,677.00	249,901.00
DIWALI EXPENSES	-	10,905.00
TRAVELLING EXPENSES	5,522.00	3,623.00
RTA EXPENSES	14,800.00	38,113.00
LOSS ON SALE OF INVESTMENTS	-	4,496,535.00
PRIOR PERIOD EXPENSES	-	45,419.00
COMPOUNDING FEES	-	70,000.00
E VOTING CHARGES	57,833.00	94,706.00
LOSS ON SALE OF FIXED ASSETS	-	32,086.00
SHORT & EXCESS	3,213.00	-
DEVLOPMENT CHARGES	-	1,995,750.00
ROC FEES (REFER NOTE 17 PARA 2.5)	-	27,648,420.00
	5,030,833.00	105,112,979.00

PAN INDIA CORPORATION LTD.
CIN - L72200DL1984PLC017510

NOTE-17

SIGNIFICANT ACCOUNTING POLICIES AND ADDITIONAL INFORMATION ON THE BALANCE SHEET AND STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH, 2017.

1.0 SIGNIFICANT ACCOUNTING POLICIES

1.1 METHOD OF ACCOUNTING:

A) The company follows the mercantile system of accounting & recognizes income & expenditure on accrual basis.

b) Financial statements are prepared on the historical cost convention and on the principles of going concern, and in accordance with the prevalent accounting standards as applicable except as stated otherwise.

c) Accounting policies not specifically referred to otherwise, are consistent & in accordance with the generally accepted accounting principles followed by the company.

1.2 FIXED ASSETS:

Fixed assets are stated at cost of acquisition inclusive of freight, duties & taxes and incidental expenses less accumulated depreciation.

1.3 INVESTMENTS:

Investments are valued at cost of acquisition, which includes the brokerage and stamp duty. Dividend credited/debited for the ex-dividend/cum-dividend transactions are considered with the cost of acquisition of the investments.

1.4 INVENTORIES:

Closing stock has been valued at cost (FIFO Method) or market value whichever is less.

1.5 DEPRECIATION:

Depreciation is charged on a pro-rata basis on the Straight Line Method as per the rates and in the manner prescribed under the Schedule II to the Companies Act, 2013.

1.6 CONTINGENT LIABILITY

Contingent liabilities are determined on the basis of available information and are disclosed by way of Notes to the Accounts.

1.7 EMPLOYEE BENEFITS:

Since there is no employee in the Company who has completed 5 years of service till the end of this financial year so no provision for gratuity has been made in these financial statements.

2.0 ADDITIONAL INFORMATION :

2.1 In the opinion of the Board, all the current assets, loans and advances are approximately of the value stated in the Balance Sheet, if realized in the ordinary course of the business.

2.2 The Company is in process of obtaining confirmation of Balance in respect of Trade Receivables, Trade Payables, Loans and Advances etc. Necessary adjustment, if any, will be made on receipts and reconciliation of such balance. In view of above, such balances are stated as per Books of Accounts only.

2.3 MANAGERIAL REMUNERATION:

Period/Year Ended	31-03-2017	31-3-2016
	(Amount in Rs)	(Amount in Rs)
Salaries & Allowances	412500.00	687500.00

2.4 AUDITORS REMUNERATION:

Audit Fee	20700.00	28625.00
For Other Services	1725.00	4568.00
Total	22425.00	33193.00

2.5 CONTINGENT LIABILITIES:

The company has increased its authorized capital during the financial year 1996-67 and 1998-99 from Rs. 25 Crores to 55 Crores and 55 Crores to 300 Crores respectively. The fee for increase in capital has not been deposited in these years. Registrar of Companies, Delhi & Haryana has filed the recovery case. The company has already accepted Rs. 27648420/- and accordingly provided this amount as payable where as ROC has not quantified the amount.

2.6 SEGMENT REPORTING (AS-17)

As per management, there is only one reportable segment during the year.

2.7 RELATED PARTY INFORMATION (AS-18)

A. Related Party Relationship

i. Key Management Personnel:
Ankit Rathi
V.P. Shukla

ii. Companies over which (i) above has influence:
Prurient IT Solutions LLP.
Vizwise Commerce Pvt Ltd
Bits Ltd

B. Related Party Transactions

i) Loan

PARTICULARS	Opening Balance	Received	Paid	Closing Balance	Maximun outstanding
Prurient IT Solutions LLP.	2,07,44,000.00Dr	44,000.00	1,00,000.00	2,08,00,000.00 Dr	2,08,44,000.00 Dr
Vizwise Commerce Pvt Ltd	7,62,30,779.91 Dr	22,17,053.00	NIL	7,40,13,726.91 Dr	7,62,30,779.91 Dr
Ujjwal Infra structure Pvt Ltd	97,00,000.00 Dr	45,000.00	NIL	96,55,000.00 Dr	97,00,000.00 Dr

ii) Revenue Transaction

PARTICULARS	Opening Balance	Received	Paid	Closing Balance	Maximun outstanding
Bits Ltd	NIL	4,04,982.00	*4,04,982.00	NIL	4,04,982.00

*Sale of shares and received against sale of Shares.

iii) Ankit Rathi : Director Remunation has been paid during the year as follows :

	CURRENT YEAR	PREVIOUS YEAR
Remuneration	385000.00	660000.00
Bonus	27500.00	27500.00
TOTAL	412500.00	687500.00

2.8 ACCOUNTING FOR TAXES ON INCOME (AS-22):

Company has made a provision of Rs. 211/- for deferred tax liabilities as required by AS-22 on Accounting for taxes on Income.

a) Deferred tax liability :

Up to 31.03.2016 on account of	
Timing Difference in Depreciable Assets	**Rs. 705.00**
Add : DTL	**Rs. 211.00**
Deferred Tax Liability upto 31-3-17	**Rs. 916.00**

2.9 VALUATION OF INVESTMENT (AS-13)

The investments held by the company are non current investments. In the opinion of the management there is no permanent decline in the value of Investments and therefore no provision is required to be made as per Accounting Standard-13 on Investments.

2.10 Information pursuant to part II of the Companies Act, 2013:

i) No of employees who are in receipt of remuneration of Rs. 60, 00,000/- or more if employed full year or Rs. 5, 00,000/- or more per month if employed for part of the year**.**

Nil (Previous year Nil)

ii) Earning in Foreign Currency **Nil** (Previous year Nil)

iii) Expenditure in Foreign Currency **Nil** (Previous year Nil)

Purchase & Sales of Goods Traded under broad heads:

PARTICULARS	PURCHASES (RS.)	SALES (RS.)
SHARES	Nil	8,10,533.00
TOTAL	Nil	8,10,533.00

2.11 The company has written off Rs. 32,00,000/- during the year. This amount was recoverable for sundry debtors / advances given in earlier years. The management is of the view this amount is no more recoverable and limitation period has also expired.

2.12 According to the information available with the company, there is no amount due to Micro, Small & Medium Enterprises as at 31st March, 2017.

2.13 Previous year figures have been reclassified & regrouped wherever necessary.

2.14 Note 1 to 17 forms an integral part of the accounts for the year ended March 31, 2017.

2.15 Note on denomination on notes :

	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 8.11.2016	2,00,000	10,264	210264
(+) Permitted receipts	0	20,000	20,000
(-) Permitted payments	0	23,000	23,000
(-) Amount deposited in banks	2,00,000	0	200000.00
Closing cash in hand as on 30.12.2016	NIL	0	7,264

As per our attached report of even date

For Soni Gulati & Co.
Chartered Accountants
FRN 8770

(SANJEEV KUMAR)
Partner
Membership No. 091901

For & On behalf of Board of Directors

Om Prakash Pathak
(Magaging Director)
DIN-01428320

V.P. Shukla
(Director)
DIN-01379220

Suresh Pratap Singh
(CFO)

Place: New Delhi
Date: 29.05.2017

PAN INDIA CORPORATION LIMITED

CIN - L72200DL1984PLC017510

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017

Particulars	For Year Ended 31.03.2017 Rupees	For Year Ended 31.03.2016 Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/(Loss) before tax	(5,604,889.00)	(104,968,624.00)
Add:Adjustments for Depreciation	956.00	956.00
Add/Less:Loss/Profit on sale of fixed assets	-	32,086.00
Add:Loss on sale of Investments	-	4,496,535.00
Add: Dividend	(6,000.00)	(37,646.00)
Add/Less:Devlopment Charges	-	1,995,750.00
Operating Profit after tax before working	**(5,609,933.00)**	**(98,480,943.00)**
Capital changes,'Adjustment for:		
Trade and other receivables	544.00	44,739,724.00
Inventories	1,859,443.00	2,318,982.00
Other Liabilities	(9,064.00)	25,749,703.00
Short Term loan & advances	5,407,053.00	28,206,017.00
Other current assets	-	(300,000.00)
Net Cash Flow from Operating Activities (A)	**1,648,043.00**	**2,233,483.00**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investments	(1,615,414.00)	(10,809,500.00)
Purchase of fixed assets	-	-
Sale of fixed assets	-	300,000.00
Sale of Investments	-	6,759,695.00
Dividend	6,000.00	37,646.00
Interest on FDR	-	-
Capital work in progress	-	(762,000.00)
Net Cash used in Investing Activities (B)	**(1,609,414.00)**	**(4,474,159.00)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	-	-
Proceeds from Unsecured Loan	-	-
Repayment of Unsecured Loan	-	-
Dividend paid	-	-
Net Cash from financing activities (C)	-	-
Net Inflow/(Outflow) [A + B + C]	**38,629.00**	**(2,240,676.00)**
Closing Balance of Cash and cash equivalents		
Cash In Hand	132,264.00	110,809.00
Balance With Current Accounts	67,856.00	50,682.00
Deposit Account		
	200,120.00	**161,491.00**

PAN INDIA CORPORATION LIMITED

CIN - L72200DL1984PLC017510

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017

Particulars	For Year Ended 31.03.2017 Rupees	For Year Ended 31.03.2016 Rupees
Less: Opening Balance of Cash and cash equivalents		
Cash In Hand	110,809.00	108,336.00
Balance With Current Accounts	50,682.00	2,293,831.00
Deposit Account		
	161,491.00	2,402,167.00
Net increase in cash and cash equivalents	**38,629.00**	**(2,240,676.00)**

As per our Report of even date attached

FOR **SONI GULATI & CO.**
Chartered Accountants
FRN 08770

FOR & ON BEHALF OF BOARD

(SANJEEV KUMAR)	**OMPRAKASH PATHAK**	**V.P. SHUKLA**	**SURESH PRATAP SINGH**
Partner	**(MANAGING DIRECTOR)**	**(Director)**	**CFO**
M. NO. 091901	**DIN - 01428320**	**DIN - 01379220**	

PLACE: NEW DELHI
DATE: 29.05.2017

INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

TO THE MEMBERS OF PAN INDIA CORPORATION LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of PAN INDIA CORPORATION LIMITED. ("the holding Company") and its associates ("the Group") which comprise the Consolidated Balance Sheet as at 31st March, 2017, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information

Management's Responsibility for the Consolidated Financial Statements

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

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Directors, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2017, and its consolidated loss and its consolidated Cash Flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements;

b) In our opinion proper books of account as required by law relating to preparation of the afore said consolidated financial statements have been kept by the Company so far as appears from our examination of those books;

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;

d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

e) On the basis of the written representations received from the directors of the holding company as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;

f) With respect to the adequacy of the internal financial controls over financial reporting of the group and the operating effectiveness of such controls, refer to our separate report in "Annexure-I"; and

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
   i. The consolidated financial statements disclose impact of pending litigations on the consolidated financial statements. Refer Note No. 17 para 2.5
   ii. The company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
   iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.
   iv. The company has provided requisite disclosures in its consolidated financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the company- Refer Note 17 para 2.15

For Soni Gulati & Co.
Chartered Accountants
FRN 8770

Sanjeev Kumar
Partner
M. No. 091901
Place: New Delhi
Date: 26.08.2017

ANNEXURE-I TO THE INDEPENDENT AUDITOR'S REPORT OF PAN INDIA CORPORATION LIMITED

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

In conjunction with our audit of the consolidated financial statements of the company as of and for the year ended 31st March 2017 we have audited the internal financial controls over financial reporting of Pan India Corporation Limited("the Company") and its associate company which is a company incorporated in India.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Holding Company and its subsidiary company have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Soni Gulati & Co.
Chartered Accountants
FRN 8770

Sanjeev Kumar
Partner
M. No. 091901
Place: New Delhi
Date: 26.08.2017

PAN INDIA CORPORATION LIMITED

CIN - L72200DL1984PLC017510

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	Note	AS AT 31st, MARCH 2017	AS AT 31st, MARCH 2016
I. EQUITY AND LIABILITIES			
(1) SHAREHOLDER'S FUND			
(a) SHARE CAPITAL	1	2,142,565,000.00	2,142,565,000.00
(b) RESERVES AND SURPLUS	2	(1,927,321,707.00)	(1,921,715,097.00)
(2) NON CURRENT LIABILITIES			
(a) LONG TERM BORROWINGS			
(i) OTHER LOANS & ADVANCES			
(b) DEFERRED TAX LIABILITY(NET)		916.00	705.00
(3) CURRENT LIABILITIES			
(a) OTHER CURRENT LIABILITIES	3	27,813,461.00	27,822,525.00
TOTAL		**243,057,670.00**	**248,673,133.00**
II.ASSETS			
(1) NON CURRENT ASSETS			
(a) FIXED ASSETS			
(i) TANGIBLE FIXED ASSETS	4	12,255.00	13,211.00
(b) NON CURRENT INVESTMENTS	5	71,586,831.00	69,972,927.00
(2) CURRENT ASSETS			
(a)INVENTORIES	6	-	1,859,443.00
(b)TRADE RECIEVABLES	7	-	544.00
(c) CASH AND CASH EQUIVALENTS	8	200,120.00	161,491.00
(d) SHORT TERM LOANS AND ADVANCES	9	170,958,464.00	176,365,517.00
(e) OTHER CURRENT ASSETS	10	300,000.00	300,000.00
TOTAL		**243,057,670.00**	**248,673,133.00**
SIGNIFICANT ACCOUNTING POLICIES & ACCONTING INFORMATION	17		
THE NOTE NOS 1 TO 17 ARE INTEGRATED PART OF FINANCIAL STATEMENTS		-	-

IN TERMS OF OUR AUDIT REPORT
OF EVEN DATE ATTACHED

FOR **SONI GULATI & CO.**
Chartered Accountants
FRN 08770

FOR & ON BEHALF OF BOARD

(SANJEEV KUMAR)	**(OMPRAKASH PATHAK)**	**(V.P. SHUKLA)**	**(SURESH PRATAP SINGH)**
Partner	**(MANAGING DIRECTOR)**	**(Director)**	**CFO**
M. NO. 091901	**DIN - 01428320**	**DIN - 01379220**	

PLACE: NEW DELHI
DATE: 26.08.2017

PAN INDIA CORPORATION LIMITED

CIN - L72200DL1984PLC017510

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

S.No	Particulars	Note	FOR THE YEAR ENDED 31st, MARCH, 2016		FOR THE YEAR ENDED 31st, MARCH, 2016	
I.	REVENUE FROM OPERATIONS	11		810,533.00		3,968,498.00
II.	OTHER INCOME	12		90,000.00		37,646.00
III.	TOTAL REVENUE			900,533.00		4,006,144.00
IV.	EXPENSES:					
	PURCHASES			-		-
	CHANGE IN INVENTORIES	13		244,029.00		2,318,982.00
	EMPLOYEE BENEFIT EXPENSES	14		1,229,230.00		1,541,659.00
	FINANCE COSTS	15		374.00		192.00
	DEPRECIATION AND AMORTISATION EXPENSE			956.00		956.00
	OTHER EXPENSES	16		5,030,833.00		105,112,979.00
	TOTAL EXPENSES			6,505,422.00		108,974,768.00
V.	PROFIT BEFORE TAX(III-IV)			**(5,604,889.00)**		**(104,968,624.00)**
VI.	TAX EXPENSES					
	(1) CURRENT ASSETS					
	(2) DEFERRED TAX		(211.00)		(6,710.00)	
	(3) PRIOR PERIOD ADJUSTMENT OF TAX					
VII.	PROFIT(LOSS) FOR THE PERIOD(V-VI)			(5,605,100.00)		(104,961,914.00)
	SHARE OF PROFIT/(LOSS) OF ASSOCIATES			(1,510.00)		(1,594.00)
	PROFIT AFTER TAX (AFTER ADJUSTMENT			(5,606,610.00)		(104,963,508.00)
	OF ASSOCIATES					
VIII.	EARNINGS PER EQUITY SHARE					
	(1)BASIC			(0.026)		(0.490)
	(2)DILUTED			(0.026)		(0.490)

SIGNIFICANT ACCOUNTING POLICIES & ADDITIONAL INFORMATION 17

THE NOTE NOS 1 TO 17 ARE INTEGRATED PART OF FINANCIAL STATEMENTS

IN TERMS OF OUR AUDIT REPORT OF EVEN DATE ATTACHED

FOR **SONI GULATI & CO.**
Chartered Accountants
FRN 08770

FOR & ON BEHALF OF BOARD

(SANJEEV KUMAR)	**OMPRAKASH PATHAK**	**V.P. SHUKLA**	**SURESH PRATAP SINGH**
Partner	**(MANAGING DIRECTOR)**	**(Director)**	**CFO**
M. NO. 091901	**DIN - 01428320**	**DIN - 01379220**	

PLACE: NEW DELHI
DATE: 26.08.2017

PAN INDIA CORPORATION LIMITED

CIN - L72200DL1984PLC017510

CONSOLIDATED NOTES TO THE ACCOUNTS AS AT 31ST, MARCH, 2017

Particulars	AS AT 31st, MARCH 2017	AS AT 31st, MARCH 2016
NOTE - 1		
SHARE CAPITAL		
AUTHORIZED SHARE CAPITAL		
300000000 EQUITY SHARES OF RS. 10/-EACH	3,000,000,000.00	3,000,000,000.00
(PR. YEAR 300000000 EQUITY SHARES OF RS. 10/-EACH)		
ISSUED, SUBSCRIBED & PAID UP		
214256500 EQUITY SHARES OF RS. 10/-EACH	2,142,565,000.00	2,142,565,000.00
(PR. YEAR 214256500 EQUITY SHARES OF RS. 10/-EACH)		
	2,142,565,000.00	2,142,565,000.00

DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% OF PAID UP EQUITY SHARE CAPITAL

SHAREHOLDER	31.03.2017	31.03.2016	AS AT 31.03.2017	AS AT 31.03.2016
	NO. OF SHARES	NO. OF SHARES	PERCENTAGE	PERCENTAGE
VIZWISE COMMERCE PRIVATE LIMITED	97508269	97508269	45.51%	45.51%

SHARE RECONCILIATION STATEMENT	AS AT 31.03.2017	AS AT 31.03.2016
PARTICULARS	EQUITY	EQUITY
SHARES OUTSTANDING AT THE BEGINNING OF THE YEAR	214,256,500	214,256,500
SHARES ISSUED DURING THE YEAR	-	-
SHARES BOUGHT BACK DURING THE YEAR	-	-
SHARES OUTSTANDING AT THE END OF THE YEAR	214,256,500	214,256,500

Particulars	AS AT 31st, MARCH 2017	AS AT 31st, MARCH 2016
NOTE - 2		
RESERVES AND SURPLUS		
SHARE PREMIUM	700,000,000.00	700,000,000.00
PROFIT & LOSS ACCOUNT		
OPENING BALANCE	(2,621,715,097.00)	(2,516,751,589.00)
ADD: PROFIT/(LOSS) OF CURRENT YEAR	(5,606,610.00)	(104,963,508.00)
CLOSING BALANCE	(2,627,321,707.00)	(2,621,715,097.00)
	(1,927,321,707.00)	(1,921,715,097.00)
NOTE - 3		
OTHER CURRENT LIABILITIES		
OTHER LIABILITIES	27,792,761.00	27,793,900.00
AUDIT FEES PAYABLE	20,700.00	28,625.00
	27,813,461.00	27,822,525.00

PAN INDIA CORPORATION LIMITED

CIN - L72200DL1984PLC017510

CONSOLIDATED NOTES TO THE ACCOUNTS AS AT 31ST, MARCH, 2017

NOTE - 4

TANGIBLE FIXED ASSETS

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As On 01.04.2016	Addition During the year	Deduction Sale/Adjustment	As On 31.03.2017	Up To 01.04.2016	For the Year	Depreciation Adjustment/Sale	Up To 31.03.2017	As On 31.03.2017	As On 31.03.2016
INVERTER	15,125.00	-	-	15,125.00	1,914.00	956.00	-	2,870.00	12,255.00	13,211.00
TOTAL	15,125.00	-	-	15,125.00	1,914.00	956.00	-	2,870.00	12,255.00	13,211.00
PREVIOUS YEAR	**6,656,838.00**	**-**	**6,641,713.00**	**15,125.00**	**6,310,585.00**	**956.00**	**6,309,627.00**	**1,914.00**	**13,211.00**	**346,253.00**

PAN INDIA CORPORATION LIMITED

CIN - L72200DL1984PLC017510

CONSOLIDATED NOTES TO THE ACCOUNTS AS AT 31ST, MARCH, 2017

Particulars	AS AT 31st, MARCH 2017	AS AT 31st, MARCH 2016
NOTE-5		
NON CURRENT INVESTMENTS		
OTHER INVESTMENTS :		
INVESTMENT IN EQUITY INSTRUMENTS		
QUOTED :		
EQUITY SHARES OF SHREE LAKSHMI COTSYN LTD	36,682,715.00	36,667,301.00
449553 Equity shares of Rs 10/- each		
(Pr. Year 441037 Equity shares of Rs 10/- each)		
EQUITY SHARES OF ALKA INDIA LTD		
20000000 Equity shares of Rs 10/- each	1,600,000.00	-
UNQUOTED :		
EQUITY SHARES OF SRG FINANCIAL & MGT. CONSULTANTS LTD	1.00	1.00
325000 Equity shares of Rs 10/- each		
(Pr. Year 325000 Equity shares of Rs 10/- each)		
(Rs.3249999 already tranferred to provision for dimunition)		
EQUITY SHARES OF SPECIALITIES ALLUMINIUN GRILLS PVT. LTD.	2,800,000.00	2,800,000.00
2800 Equity shares of Rs 100/- each		
(Pr. Year 2800 Equity shares of Rs 100/- each)		
EQUITY SHARES OF ALPS ENERGY PVT. LTD.	15,037,500.00	15,037,500.00
100000 Equity shares of Rs 10/- each		
(Pr. Year 100000 Equity shares of Rs 10/- each)		
EQUITY SHARES OF MILI INVESTMENT & TRADES PVT. LTD.	35,090.00	35,090.00
5000 Equity shares of Rs 10/- each		
(Pr. Year 5000 Equity shares of Rs 10/- each)		
EQUITY SHARES OF MITIKA TRADES PVT. LTD.	3,005.00	4,515.00
4000 Equity shares of Rs 10/- each		
(Pr. Year 4000 Equity shares of Rs 10/- each)		
EQUITY SHARES OF SPG FINVEST PVT. LTD.	15,428,520.00	15,428,520.00
81000 Equity shares of Rs 10/- each		
(Pr. Year 81000 Equity shares of Rs 10/- each)		
	71,586,831.00	**69,972,927.00**

(Aggregate value of Quoted Shares Rs.38282715/-**PY**: Rs.36667301/-)

(Market value of Quoted Investment Rs. 818186/- **PY**: Rs.1164338/-).

(Aggregate amount of Unquoted Investments Rs 33309131./- **PY**: Rs.33309131/-)

PAN INDIA CORPORATION LIMITED

CIN - L72200DL1984PLC017510

CONSOLIDATED NOTES TO THE ACCOUNTS AS AT 31ST, MARCH, 2017

Particulars	AS AT 31st, MARCH 2017	AS AT 31st, MARCH 2016
NOTE-6		
INVENTORIES		
(AS TAKEN VALUED & CERTIFIED BY THE MANAGEMENT)		
STOCK-IN-TRADE (SHARES)	-	1,859,443.00
	-	1,859,443.00
NOTE-7		
TRADE RECIEVABLES		
TRADE RECIEVABLES OUTSTANDING FOR A PERIOD LESS THAN SIX MONTHS		
FROM THE DATE THEY ARE DUE FOR PAYMENT	-	-
- UNSECURED CONSIDERED GOOD		
TRADE RECIEVABLES OUTSTANDING FOR A PERIOD EXCEEDING SIX MONTHS		
FROM THE DATE THEY ARE DUE FOR PAYMENT	-	544.00
- UNSECURED CONSIDERED GOOD		
	-	**544.00**
NOTE-8		
CASH & CASH EQUIVALENTS		
CASH IN HAND	132,264.00	110,809.00
BALANCE WITH BANKS:		
IN CURRENT ACCOUNT	67,856.00	50,682.00
	200,120.00	161,491.00
NOTE-9		
SHORT TERM LOANS & ADVANCES		
LOANS & ADVANCES TO RELATED PARTIES:		
- UNSECURED CONSIDERED GOOD	83,658,657.00	106,674,780.00
INCOME TAX/TDS RECIEVABLE	10,070.00	10,070.00
OTHER SHORT TERM LOANS & ADVANCES		
- UNSECURED CONSIDERED GOOD	87,289,737.00	69,680,667.00
	170,958,464.00	176,365,517.00
NOTE-10		
OTHER CURRENT ASSETS		
AMOUNT RECOVERABLE	300,000.00	300,000.00
	300,000.00	300,000.00

PAN INDIA CORPORATION LIMITED

CIN - L72200DL1984PLC017510

CONSOLIDATED NOTES TO THE ACCOUNTS AS AT 31ST, MARCH, 2017

Particulars	AS AT 31st, MARCH 2017	AS AT 31st, MARCH 2016
NOTE-11		
REVENUE FROM OPERATIONS		
SALE OF SHARES	810,533.00	3,968,498.00
	810,533.00	3,968,498.00
OTHER INCOME		
DIVIDEND	6,000.00	37,646.00
CONSULTANCY CHARGES	84,000.00	-
	90,000.00	37,646.00
NOTE-13		
CHANGE IN INVENTORIES		
OPENING STOCK	1,859,443.00	4,178,425.00
LESS : CLOSING STOCK		1,859,443.00
LESS: TRANFERRED TO INVESTMENTS	1,615,414.00	
	244,029.00	2,318,982.00
NOTE-14		
EMPLOYEE BENEFIT EXPENSES		
SALARY & STIPEND EXPENSES	752,525.00	783,567.00
DIRECTOR SALARY	385,000.00	660,000.00
STAFF WALFARE	50,455.00	50,217.00
BONUS	41,250.00	47,875.00
	1,229,230.00	1,541,659.00
NOTE-15		
FINANCE COSTS		
BANK CHARGES	374.00	192.00
	374.00	192.00

PAN INDIA CORPORATION LIMITED

CIN - L72200DL1984PLC017510

CONSOLIDATED NOTES TO THE ACCOUNTS AS AT 31ST, MARCH, 2017

Particulars	AS AT 31st, MARCH 2017	AS AT 31st, MARCH 2016
NOTE-16		
OTHER EXPENSES		
PUBLISHING EXPENSES	28,595.00	39,248.00
AUDITORS REMUNERATION	20,700.00	28,625.00
A.G.M & E.G.M. EXPENSES	9,850.00	3,569.00
SUNDRY BALANCE W/OFF	3,200,000.00	68,996,757.00
CONVEYANCE EXENSES	2,120.00	8,970.00
CUSTODIAL EXPENSES	142,437.00	140,623.00
DESPATCH & COURIER CHARGES	211,666.00	259,464.00
D.P. CHARGES	2,003.00	-
FILING , LISTING FEE	655,608.00	612,012.00
DE-LISTING FEE	172,500.00	
STT PAID	406.00	-
LEGAL & PROFESSIONAL CHARGES	132,394.00	338,253.00
INTEREST PAID SERVICE TAX & TDS	509.00	-
PRINTING & STATIONERY	370,677.00	249,901.00
DIWALI EXPENSES	-	10,905.00
TRAVELLING EXPENSES	5,522.00	3,623.00
RTA EXPENSES	14,800.00	38,113.00
LOSS ON SALE OF INVESTMENTS	-	4,496,535.00
PRIOR PERIOD EXPENSES	-	45,419.00
COMPOUNDING FEES	-	70,000.00
E VOTING CHARGES	57,833.00	94,706.00
LOSS ON SALE OF FIXED ASSETS	-	32,086.00
SHORT & EXCESS	3,213.00	-
DEVLOPMENT CHARGES	-	1,995,750.00
ROC FEES (REFER NOTE 17 PARA 2.5)	-	27,648,420.00
	5,030,833.00	105,112,979.00

PAN INDIA CORPORATION LIMITED

CIN - L72200DL1984PLC017510

'CONSOLIDATED 'CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	For Year Ended 31.03.2017 Rupees	For Year Ended 31.03.2016 Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/(Loss) before tax	(5,604,889.00)	(104,968,624.00)
Add:Adjustments for Depreciation	956.00	956.00
Add/Less:Loss/Profit on sale of fixed assets	-	32,086.00
Add:Loss on sale of Investments	-	4,496,535.00
Add: Dividend	(6,000.00)	(37,646.00)
Add/Less:Devlopment Charges	-	1,995,750.00
Operating Profit after tax before working	**(5,609,933.00)**	**(98,480,943.00)**
Capital changes,'Adjustment for:		
Trade and other receivables	544.00	44,739,724.00
Inventories	1,859,443.00	2,318,982.00
Other Liabilities	(9,064.00)	25,749,703.00
Short Term loan & advances	5,407,053.00	28,206,017.00
Other current assets	-	(300,000.00)
Net Cash Flow from Operating Activities (A)	**1,648,043.00**	**2,233,483.00**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investments	(1,615,414.00)	(10,809,500.00)
Purchase of fixed assets	-	-
Sale of fixed assets	-	300,000.00
Sale of Investments	-	6,759,695.00
Dividend	6,000.00	37,646.00
Interest on FDR	-	-
Capital work in progress	-	(762,000.00)
Net Cash used in Investing Activities (B)	**(1,609,414.00)**	**(4,474,159.00)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	-	-
Proceeds from Unsecured Loan	-	-
Repayment of Unsecured Loan	-	-
Dividend paid	-	-
Net Cash from financing activities (C)	-	-
Net Inflow/(Outflow) [A + B + C]	**38,629.00**	**(2,240,676.00)**
Closing Balance of Cash and cash equivalents		
Cash In Hand	132,264.00	110,809.00
Balance With Current Accounts	67,856.00	50,682.00
Deposit Account		
	200,120.00	**161,491.00**

PAN INDIA CORPORATION LIMITED

CIN - L72200DL1984PLC017510

'CONSOLIDATED 'CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	For Year Ended 31.03.2017 Rupees	For Year Ended 31.03.2016 Rupees
Less: Opening Balance of Cash and cash equivalents		
Cash In Hand	110,809.00	108,336.00
Balance With Current Accounts	50,682.00	2,293,831.00
Deposit Account		
	161,491.00	2,402,167.00
Net increase in cash and cash equivalents	**38,629.00**	**(2,240,676.00)**

FOR **SONI GULATI & CO.**
Chartered Accountants
FRN 08770

FOR & ON BEHALF OF BOARD

(SANJEEV KUMAR)	**OMPRAKASH PATHAK**	**V.P. SHUKLA**	**SURESH PRATAP SINGH**
Partner	**(MANAGING DIRECTOR)**	**(Director)**	**(CFO)**
M. NO. 091901	**DIN - 01428320**	**DIN - 01379220**	

PLACE: NEW DELHI
DATE: 26.08.2017

AN INDIA CORPORATION LTD.
CIN - L72200DL1984PLC017510

NOTE-17

CONSOLIDATED SIGNIFICANT ACCOUNTING POLICIES AND ADDITIONAL INFORMATION ON THE BALANCE SHEET AND STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH, 2017.

1.0 SIGNIFICANT ACCOUNTING POLICIES

1.1 METHOD OF ACCOUNTING:

A) The company follows the mercantile system of accounting & recognizes income & expenditure on accrual basis.

b) Financial statements are prepared on the historical cost convention and on the principles of going concern, and in accordance with the prevalent accounting standards as applicable except as stated otherwise.

c) Accounting policies not specifically referred to otherwise, are consistent & in accordance with the generally accepted accounting principles followed by the company.

1.2 FIXED ASSETS:

Fixed assets are stated at cost of acquisition inclusive of freight, duties & taxes and incidental expenses less accumulated depreciation.

1.3 INVESTMENTS:

Investments are valued at cost of acquisition, which includes the brokerage and stamp duty. Dividend credited/debited for the ex-dividend/cum-dividend transactions are considered with the cost of acquisition of the investments.

1.4 INVENTORIES:

Closing stock has been valued at cost (FIFO Method) or market value whichever is less.

1.5 DEPRECIATION:

Depreciation is charged on a pro-rata basis on the Straight Line Method as per the rates and in the manner prescribed under the Schedule II to the Companies Act, 2013.

1.6 CONTINGENT LIABILITY

Contingent liabilities are determined on the basis of available information and are disclosed by way of Notes to the Accounts.

1.7 EMPLOYEE BENEFITS:

Since there is no employee in the Company who has completed 5 years of service till the end of this financial year so no provision for gratuity has been made in these financial statements.

1.8 PRINCIPAL OF CONSOLIDATION :

The consolidated financial statements relate to PAN India Corporation Ltd. (the Company and its Associates). The consolidated financial statements have been prepared on the following basis :

a) Investment in Associates Companies has been accounted under the equity method as per Accounting Standard (AS)23- "Accounting for investments in Associates in Consolidated Financial Statements."

b) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

c) Investments other than in associates have been accounted as per Accounting Standard (AS) 13 on "Accounting for Investments."

2.0 ADDITIONAL INFORMATION :

2.1 In the opinion of the Board, all the current assets, loans and advances are approximately of the value stated in the Balance Sheet, if realized in the ordinary course of the business.

2.2 The Company is in process of obtaining confirmation of Balance in respect of Trade Receivables, Trade Payables, Loans and Advances etc. Necessary adjustment, if any, will be made on receipts and reconciliation of such balance. In view of above, such balances are stated as per Books of Accounts only.

2.3 MANAGERIAL REMUNERATION:

Period/Year Ended	31-03-2017	31-3-2016
	(Amount in Rs)	(Amount in Rs)
Salaries & Allowances	412500.00	687500.00

2.4 AUDITORS REMUNERATION:

Audit Fee	20700.00	28625.00
For Other Services	1725.00	4568.00
Total	22425.00	33193.00

2.5 CONTINGENT LIABILITIES:

The company has increased its authorized capital during the financial year 1996-67 and 1998-99 from Rs. 25 Crores to 55 Crores and 55 Crores to 300 Crores respectively. The fee for increase in capital has not been deposited in these years. Registrar of Companies, Delhi & Haryana has filed the recovery case. The company has already accepted Rs. 27648420/- and accordingly provided this amount as payable where as ROC has not quantified the amount.

2.6 SEGMENT REPORTING (AS-17)

As per management, there is only one reportable segment during the year.

2.7 RELATED PARTY INFORMATION (AS-18)

A. Related Party Relationship

i. Key Management Personnel:
Ankit Rathi
V.P. Shukla

ii. Companies over which (i) above has influence:
Prurient IT Solutions Pvt Ltd
Vizwise Commerce Pvt Ltd
Bits Ltd

B. Related Party Transactions

i) Loan

PARTICULARS	Opening Balance	Received	Paid	Closing Balance	Maximun outstanding
Prurient IT Solutions Pvt Ltd	2,07,84,000.00 Dr	44,000.00	1,00,000.00	2,08,00,000.00 Dr	2,08,00,000.00 Dr
Vizwise Commerce Pvt Ltd	7,62,30,779.91 Dr	22,17,053.00	NIL	7,40,13,726.91 Dr	7,62,30,779.91 Dr
Ujjwal Infra structure Pvt Ltd	97,00,000.00 Dr	45,000.00	NIL	96,55,000.00 Dr	97,00,000.00 Dr

ii) Revenue Transaction

PARTICULARS	Opening Balance	Received	Paid	Closing Balance	Maximun outstanding
Bits Ltd	NIL	4,04,982.00	*4,04,982.00	NIL	4,04,982.00

*Sale of shares and received against sale of Shares.

iii) Ankit Rathi : Director Remunation has been paid during the year as follows :

	CURRENT YEAR	PREVIOUS YEAR
Remuneration	385000.00	660000.00
Bonus	27500.00	27500.00
TOTAL	412500.00	687500.00

2.8 Associates Companies

Statement pursuant to section 129(3) of the Companies Act 2013, related to Associates Companies

S. No.	Name of Associates	Latest Audited Balance Sheet date	No. of Shares	Amount of Investment in Associates	Extend of Holdings	Net worth attributable to shareholding as per latest audited Balance Sheet	Profit & Loss for the year condidered in Consolidation	Not Considered in Consolidation
1	Mitika Traders Pvt Ltd.	11.08.2017	4000	8020	40%	(1298346)	(1510)	(1293331)

1. ACCOUNTING FOR TAXES ON INCOME (AS-22):

Company has written back provision of Rs. 6710/- for deferred taxes as required in AS-22 on Accounting for taxes on Income.

a) Deferred tax liability :

Up to 31.03.2016 on account of

Timing Difference in Depreciable Assets **Rs. 705.00**

Add : DTL **Rs. 211.00**

Deferred Tax Liability upto 31-3-17 **Rs. 916.00**

2.9 VALUATION OF INVESTMENT (AS-13)

The investments held by the company are non current investments. In the opinion of the management there is no permanent decline in the value of Investments and therefore no provision is required to be made as per Accounting Standard-13 on Investments.

2.10 Information pursuant to part II of the Companies Act, 2013:

i) No of employees who are in receipt of remuneration of Rs. 60, 00,000/- or more if employed full year or Rs. 5, 00,000/- or more per month if employed for part of the year. **Nil** (Previous year Nil)

ii) Earning in Foreign Currency **Nil** (Previous year Nil)

iii) Expenditure in Foreign Currency **Nil** (Previous year Nil)

Purchase & Sales of Goods Traded under broad heads:

PARTICULARS	PURCHASES (RS.)	SALES (RS.)
SHARES	Nil	810533.00
TOTAL	Nil	810533.00

2.11 The company has written off Rs. 32,00,000/- during the year. This amount was recoverable for sundry debtors / advances given in earlier years. The management is of the view this amount is no more recoverable and limitation period has also expired.

2.12 According to the information available with the company, there is no amount due to Micro, Small & Medium Enterprises as at 31st March, 2017.

2.13 Previous year figures have been reclassified & regrouped wherever necessary.

2.14 Note 1 to 17 forms an integral part of the accounts for the year ended March 31, 2017.

2.15 Note on denomination on notes :

	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 8.11.2016	2,00,000	10,264	210264
(+) Permitted receipts	0	20,000	20,000
(-) Permitted payments	0	23,000	23,000
(-) Amount deposited in banks	2,00,000	0	200000.00
Closing cash in hand as on 30.12.2016	NIL	0	7,264

As per our attached report of even date

For Soni Gulati & Co.
Chartered Accountants
FRN 8770

(SANJEEV KUMAR)
Partner
Membership No. 091901

For & On behalf of Board of Directors

Om Prakash Pathak
(Magaging Director)
DIN-01428320

V.P. Shukla
(Director)
DIN-01379220

Suresh Pratap Singh
(CFO)

Place: New Delhi
Date: 26.08.2017

FORM No. MGT-11
PROXY FORM

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

CIN: L72200DL1984PLC017510
Name of the Company: PAN India Corporation Limited
Registered Address: 711, 7th Floor, New Delhi House,
27, Barakhamba Road,
New Delhi - 110001

Name of the Members:

Registered Address:

E-mail id:

Folio No. / Client Id:

DP ID:

I/We, being the member(s) holding …….. shares of Pan India Corporation Limited, hereby appoint

1. Name:
   Address:
   E-mail id:

   Signature:……., or failing him

2. Name:
   Address:
   E-mail id:

   Signature:……., or failing him

3. Name:
   Address:
   E-mail id:

   Signature:……., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **33rd Annual General Meeting** of the Company to be held on Thursday, 28th September, 2017 at 10:00 a.m. at Plot No. 122, Mahalaxmi Vihar, Karawal Nagar, Delhi- 110094 and at any adjournment thereof in respect of such resolutions as are indicated below;

Resolution No.	Resolution	Optional*	
Ordinary Business:		**For**	**Against**
1.	To receive, consider and adopt the:- a) Audited Financial Statement of the Company for the financial year ended on 31st March, 2017 along with Report of Director's and Auditors' thereon b) Audited Consolidated Financial Statement of the Company for the financial year ended on 31st March, 2017 along with report of Auditor's thereon		
2.	Re-appointment of Mr. Vijay Pal Shukla (DIN: 01379220), as a Director of the company, who retires by rotation.		
3.	Ratification of the appointment of M/s Soni Gulati & Co., Chartered Accountants as Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company and authorize board to fix their remuneration.		
Special Business:			
4.	Appointment of Mr. Omprakash Ramashankar Pathak as Managing Director of the Company w.e.f. 07th May, 2017 to 06th May, 2020.		

Signed this..... day of.....2017.

Affix Revenue Stamp

Signature of shareholder..... ..... Signature of Proxy holder(s)…… .....……

Note:

1. **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

2. **Notwithstanding the above, the Proxies can vote on such other items which may be tabled at the meeting by the members present.**

3. **For the Resolutions, Explanatory Statements and Notes, please refer to the Notice of Annual General Meeting.**

4. **The Company reserves its right to ask for identification of the proxy.**

5. **The proxy form should be signed across the Revenue Stamp as per specimen signature(s) registered with the Company /depository participant.**

6. **It is optional to indicate your preference. If you leave the for, Against or abstain column blank any or all resolution, your proxy will be entitled to vote in the manner as he/she may deem appropriate.**

7. **Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.**

ATTENDANCE SLIP
PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE MEETING VENUE

CIN: L72200DL1984PLC017510
Name of the Company: PAN India Corporation Limited
Registered Address: 711, 7th Floor, New Delhi House,
27, Barakhamba Road,
New Delhi - 110001

Regd. Folio No. / DP ID/ Client ID: -

Name & Address of First/Sole Shareholder: -

No. of Shares held: -

I certify that I am a member/proxy for the member of the Company.

I hereby record my presence at the 33rd Annual General Meeting of the Company to be held on Thursday, 28th September, 2017 at 10:00 a.m. at Plot No. 122, MahalaxmiVihar, Karawal Nagar, Delhi-110094.

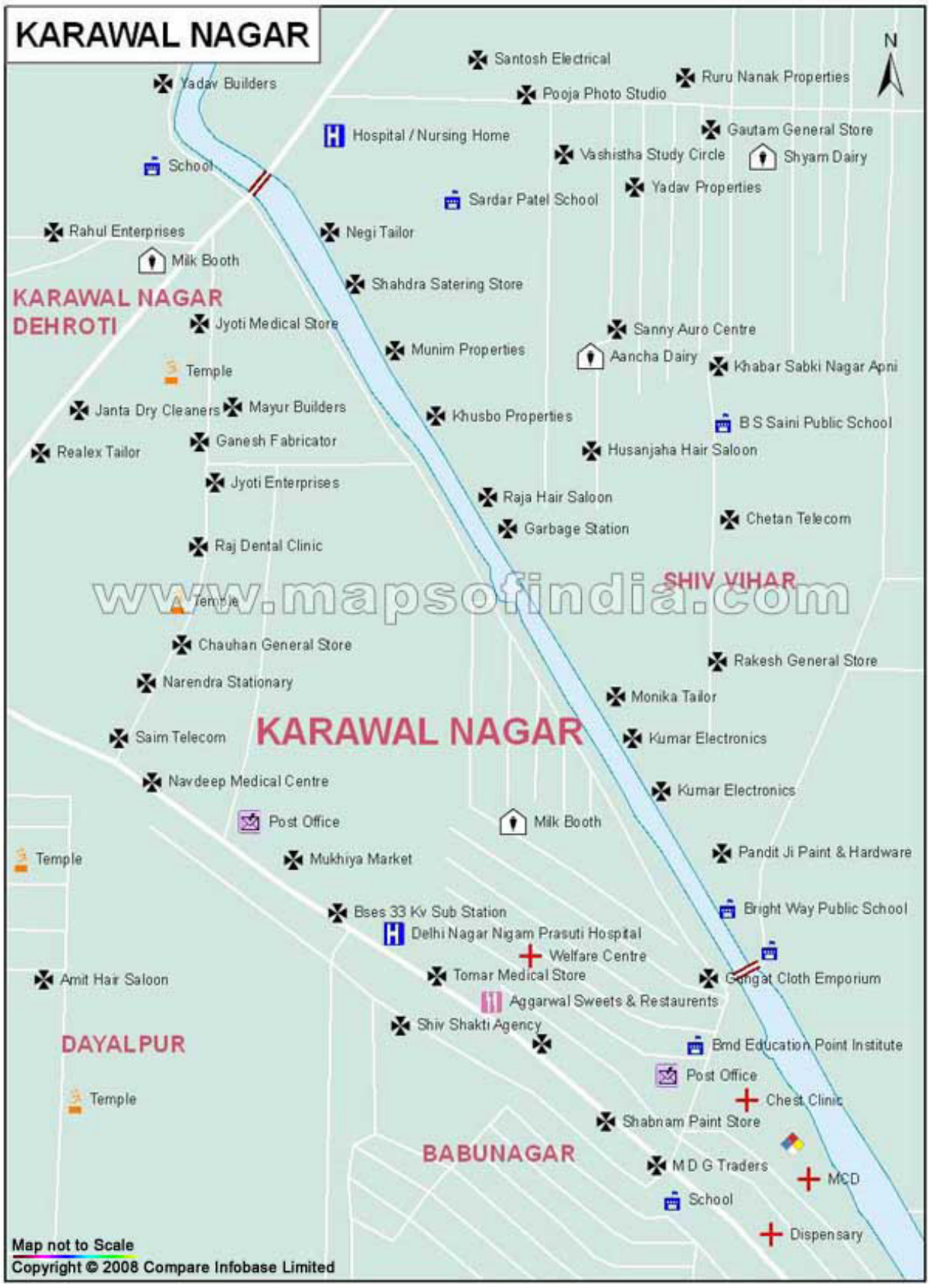
_____
Signature of Member/Proxy

Notes:

a) Only Member/Proxy can attend the meeting. No minors would be allowed at the meeting.

b) Member / Proxy wish to attend the meeting must bring this attendance slip to the meeting and handover at the entrance duly filled in and signed.

ROUTE MAP


KARAWAL NAGAR
N
Santosh Electrical
Yadav Builders
Ruru Nanak Properties
Pooja Photo Studio
Hospital / Nursing Home
Gautam General Store
Vashistha Study Circle
Shyam Dairy
School
Yadav Properties
Sardar Patel School
Rahul Enterprises
Negi Tailor
Milk Booth
Shahdra Satering Store
KARAWAL NAGAR
DEHROTI
Jyoti Medical Store
Sanny Auro Centre
Munim Properties
Aancha Dairy
Khabar Sabki Nagar Apni
Temple
Janta Dry Cleaners
Mayur Builders
Khusbo Properties
B S Saini Public School
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Pandit Ji Paint & Hardware
Bses 33 Kv Sub Station
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Delhi Nagar Nigam Prasuti Hospital
Welfare Centre
Amit Hair Saloon
Tomar Medical Store
Gangat Cloth Emporium
Aggarwal Sweets & Restaurents
Shiv Shakti Agency
DAYALPUR
Bmd Education Point Institute
Post Office
Temple
Chest Clinic
Shabnam Paint Store
BABUNAGAR
M D G Traders
MCD
School
Dispensary
Map not to Scale
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If undlivered please return to:

PAN India Corporation Limited
Regd. Office: - 711, 7th Floor, New Delhi House,
27 Barakhamba Road, New Delhi – 110001