





PAN INDIA CORPORATION LTD.

Regd. Office : 1111, 11th Floor,
New Delhi House, 27, Barakhamba Road,
Connaught Place, New Delhi - 110001
Phone : 011-43656567
Tel.Fax : 011-43656567
E-mail : srgltd@gmail.com
Website : panindiacorp.com
CIN : L72200DL1984PLCO17510

FORM A

(Pursuant to Clause 31(a) of Listing Agreement)

1.	Name of the Company	PAN India Corporation Limited
2.	Annual Financial Statements For The Year Ended	31 st March, 2014
3.	Type of Audit Observation	Un-Qualified
4.	Frequency of Observation	Not Applicable
5.	To be signed by:	
	<ul style="list-style-type: none">• Managing Director	
	<ul style="list-style-type: none">• Audit Committee Chairman	

Yours Faithfully,
For PAN INDIA CORPORATION LIMITED



ANKIT RATHI
(MANAGING DIRECTOR)
DIN No. - 01379134

CORPORATE INFORMATION

Board of Directors:

Mr. Vijay Pal Shukla	Chairman and Non Executive Director
Mr. Ankit Rathi	Managing Director
Mr. O.P. Pathak	Director
Mr. Harish Kumar Chauhan	Director
Ms. Preeti Sharma	Director

Registered Office:

1111, 11th Floor, New Delhi House, 27, Barakhamba Road, NewDelhi-110001
 Tel: 011-43656567 Fax: 011-43656567
 Email: srgltd@gmail.com Web: www.panindiaincorp.com

Auditors:

M/s J. Kumar & Associates
 Chartered Accountants
 MZ – 40, Ansal Fortune Arcade, Sector – 18, Noida (U.P.)

COMPANY SECRETARY

Ms. Swati Kapoor

Registrar & Transfer Agents:

Abhipra Capital Limited
 A-387, Abhipra Complex, Dilkhush Industrial Area, G. T. Karnal Road,
 Azadpur, Delhi-110033
 Phone: 011-42390909, Fax: 011-27215530
 E-Mail ID: rta@abhipra.com

Bankers:

HDFC Bank

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

DCB Bank

Barakhamba Road, New Delhi-110001

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30TH ANNUAL GENERAL MEETING OF PAN INDIA CORPORATION LIMITED TO BE HELD ON TUESDAY, SEPTEMBER 30, 2014
 AT 9:00A.M. AT PLOT NO. 122, MAHALAXMI VIHAR, KARAWAL NAGAR, DELHI- 110094



NOTICE

NOTICE is hereby given that the 30th Annual General Meeting of the members of **PAN INDIA CORPORATION LIMITED** will be held at Plot No. 122, Mahalaxmi Vihar, Karawal Nagar, Delhi-110094 on Tuesday, **30th September 2014 at 9.00 A.M.** to transact the following business:-

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Financial statement of the company for the financial year ended 31st March, 2014 along with the Report's of the Directors and Auditors' thereon.
2. To appoint a Director in place of Shri Vijay Pal Shukla (DIN: 01379220) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint the existing auditor M/s J. Kumar & Associates, Chartered Accountants, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration as may be decided by the Board of Directors and in this regard, to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED THAT M/s J. Kumar & Associates, Chartered Accountants (Firm Registration No. 016917N), be and are hereby appointed as the Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, on such remuneration as shall be fixed by the Board of Directors."

SPECIAL BUSINESSES:

4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED THAT Mr. Harish Kumar Chauhan (DIN – 06857506), who was appointed as an Additional Director of the Company, by the Board of Directors on May, 26th, 2014 under Section 161(1) of the Companies Act, 2013, and who holds office up to the date of this Annual General Meeting of the company and in respect of whom the company has received a notice under section 160 of the Companies Act, 2013 and the rules made there under in writing from a member proposing his candidature for the office of director be and is hereby regularized and appointed as a Non – Executive Independent Director of the Company.
"RESOLVED FURTHER THAT Mr. Harish Kumar Chauhan (DIN - 06857506) appointed for a term of five consecutive years from the conclusion of this Annual General Meeting upto 31st March, 2019 and has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Companies Act, 2013 and his term of office shall not be liable to retire by rotation pursuant to the provisions of sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement entered into with stock exchanges (Including any statutory modification(s) or re-enactment thereof for the time being in force) ."
"RESOLVED FURTHER THAT the Board of directors of the Company, be & are hereby authorize to do all such acts, deeds and things and to file such e-forms and to execute all

such documents as may be required to give effect to the aforesaid resolution."

5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED THAT Ms. Preeti Sharma DIN-06942133, who was appointed as an Additional Director of the Company, by the Board of Directors on August, 11th, 2014 under Section 161(1) & 149(1) second proviso of the Companies Act, 2013, and who holds office up to the date of this Annual General Meeting of the company and in respect of whom the company has received a notice under section 160 of the Companies Act, 2013 and the rules made thereunder in writing from a member proposing her candidature for the office of director, be and is hereby regularized and appointed as a Non – Executive Independent Director of the Company.
"RESOLVED FURTHER THAT Ms. Preeti Sharma (DIN-06942133), appointed for a term of five consecutive years from the conclusion of this Annual General Meeting upto 31st March, 2019 and has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Companies Act, 2013 and her term of office shall not be liable to retire by rotation pursuant to the provisions of sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement entered into with stock exchanges (Including any statutory modification(s) or re-enactment thereof for the time being in force) ."
"RESOLVED FURTHER THAT the Board of directors of the Company, be & are hereby authorize to do all such acts, deeds and things and to file such e-forms and to execute all such documents as may be required to give effect to the aforesaid resolution."
6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED THAT Mr. Omprakash Ramashankar Pathak (DIN - 01428320), who was appointed as an Additional Director of the Company, by the Board of Directors on October, 3rd, 2013 and who holds office up to the date of this Annual General Meeting of the company and in respect of whom the company has received a notice under section 160 of the Companies Act, 2013 and the rules made thereunder in writing from a member proposing his candidature for the office of director, be and is hereby regularized and appointed as a Non – Executive Director of the Company liable to retire by rotation.
"RESOLVED FURTHER THAT the Board of directors of the Company, be & are hereby authorize to do all such acts, deeds and things and to file such e-forms and to execute all such documents as may be required to give effect to the aforesaid resolution."
7. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Special Resolution:
"RESOLVED THAT in accordance with the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 read with the Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to

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approval of central government, if required, approval of the shareholders of the Company be and is hereby accorded to the re-appointment of Shri Ankit Rath (DIN : 01379134) as Managing Director of the Company, for a period of 3 (three) years with effect from September, 14th 2014 to September, 13th 2017 and his term of office shall be liable to retire by rotation.

RESOLVED FURTHER THAT approval be and is hereby accorded to the terms and conditions including remuneration payable as set out in the Agreement to be entered by Mr. Ankit Rath with the Company for the aforesaid reappointment and as set out in the statement annexed to the Notice convening this meeting, 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 and vary the terms and conditions of the said re-appointment and/ or remuneration as it may deem fit and as may be acceptable to Mr. Ankit Rath, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

RESOLVED FURTHER THAT the Board be and is hereby authorised 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, things, matters connected with the aforesaid matter or any other matter incidental thereto."

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

**Sd/-
Ankit Rath
(Managing Director)
DIN No. - 01379134**

Place: New Delhi
Date: 06.09.2014

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. 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 THAN FORTY-EIGHT HOURS (48 HOURS) BEFORE THE SCHEDULED TIME 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.

2. 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.
3. Brief Resume of the Directors including those proposed to be

appointed/re-appointed since last Annual General Meeting, as mandated under Clause 49(IV)(G) of Listing Agreement with the Stock Exchanges, is annexed hereto and forms part of the notice.

4. Members are requested to:-
 - Note that copies of Annual Report will not be distributed at the Annual General Meeting.
 - Bring their copies of Annual Report, Notice and Attendance Slip duly completed and signed, at the meeting.
 - Deliver duly completed and signed Attendance Slip at the entrance of the meeting venue as entry to the hall will be strictly on the basis of the entry slip available at the counter at the venue to be exchanged with the attendance slip.
 - Quote the Folio/Client ID & DP ID Nos. in all correspondence.
 - Members, who hold shares in dematerialized form, are requested to bring their Client ID and DP ID Nos. for easier identification of attendance at the meeting.
 - Note that no gifts/coupons will be distributed at the Annual General Meeting.
5. The Notice of the 30th AGM indicating the process and manner of e-voting along with the Annual Report for 2013-14, Attendance Slip and Proxy Form are being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the said documents. For members who have not registered their e-mail addresses, physical copies of the above mentioned documents are being sent. We request shareholders to update their mail address with their depository participant to ensure that the annual reports and other documents reach them on their preferred mail address. Shareholders holding shares in physical form may intimate us their e-mail address along with name, address and folio no. for registration at srgltd@gmail.com.
6. The Notice for the Annual General Meeting and the Annual Report and 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 <http://www.panindiaincorp.com> and on the website of the NSDL: <https://nsdl.co.in/> for inspection and downloading by the shareholders of the company
Business to be transacted at the meeting may be transacted through electronic voting system and company is providing facility for voting by electronic means.
7. 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.
8. All documents referred to in the accompanying notice and explanatory statement are open for inspection at the Registered Office of the Company during the office hours on all working days between 11: 00 A.M. to 1: 00 P.M up to the date of this Annual General Meeting.
9. 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 demat account. Member holding shares in physical form can



submit their PAN details to the Company at the Registered Office of the Company.

10. Members who hold shares in Dematerialized form are requested to write their DP ID and Client ID and those who hold shares in Physical Form are requested to write their Folio Number in the attendance slip for attending the Meeting.
11. Members / Proxies should bring the attendance slip sent herewith, duly filled in, for attending the meeting.
12. 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.
13. The Register of Members and Share Transfer Books shall remain closed from 28th September, 2014 to 30th September, 2014 (Both days inclusive).
14. Corporate members intending to send their authorised 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.
15. Voting through electronic means:
 - i) According to Section 108 of Companies Act, 2013, read with Rule 20 of Companies (Management and Administration) Rules, 2014 e-voting is mandatory for all listed companies 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 clause 35B of the Listing Agreement with Stock Exchanges, the Company is pleased to provide facility to the members to exercise their right to vote at the 30th Annual General Meeting (AGM) to be held on Tuesday, September 30th, 2014 at 09.00 A.M. by electronic means on all resolutions and the business may be transacted through e-Voting Services provided by NSDL. The e-voting facility is available at the link <http://www.evoting.nsdl.com>
 - iii) 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
From 10.00 a.m. (Indian Standard Time) on September, 23 rd , 2014	Upto 4.00 p.m. (Indian Standard Time) on September 25 th , 2014

The cut-off date for the purpose of sending this Notice is 29th August, 2014. Please read the instructions printed overleaf before exercising the vote.

- iv) A member may exercise his vote at any general meeting by electronic means and company may pass any resolution by electronic voting system in accordance with Rule 20 of the Companies (Management and Administration) Rules, 2014.
- v) During the e-voting period, members of the Company, holding shares either in physical form or dematerialized form, as on the fixed or record date, may cast their vote electronically.
- vi) Vote once cast by the member cannot be changed/alterred.
- vii) The voting rights of the shareholders shall be in proportion to their shares of the paid up equity share capital of the Company.

viii) E-voting is optional to the shareholders.

16. Instruction of Voting through electronic means:

- a. The instructions for voting through electronic means are as under:
 - I. Members whose e-mail Id's are registered with the Company/ Depository Participants will receive an e-mail from NSDL. Members are requested to follow instructions given below:
 - i. Open e-mail and open PDF File attached therewith viz: "PAN India Corporation Limited e-voting.pdf" using your Client ID or Folio No. as the Password. The said PDF file contains your user ID and Password/PIN for e-voting. Please note that the password is an initial password and users are required to change the same upon the first login.
 - ii. Launch internet browser by using the URL: <https://www.evoting.nsdl.com>.
 - iii. Click on Shareholders Login.
 - iv. Enter your User ID and Password/PIN as noted in step (i) above for Login.
 - v. Password change menu will appear. Change the password/PIN with the new password of your choice with minimum of 8 digits/characters or combination thereof. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vi. After log in, the home page of e-voting will open. Click on "e-voting active voting cycles".
 - vii. Select "EVEN" (E-Voting event Number) of Pan India Corporation Limited.
 - viii. Now, you are ready for e-voting as "Cast Vote" Page opens.
 - ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - x. Upon confirmation, the message "Vote Cast Successfully" will be displayed.
 - xi. Once you have voted on the Resolution, you will not be allowed to modify your vote.
 - xii. Institutional Shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to send scanned copy of the relevant Board Resolution/Authority Letter etc. together with the attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through e-mail at cspritikanagi@gmail.com to Ms. Pritika Nagi, Company Secretary in Practice with a copy marked to evoting@nsdl.co.in; failing which the votes cast shall be held invalid.
 - II. Members whose e-mail Id's are not registered with the Company/Depository Participants will receive the physical copy of the notice of Annual General Meeting and Attendance Slip.
 - i. EVEN, User ID and password is provided in the attendance slip at the bottom as follows:

ELECTRONIC VOTING EVENT NUMBER(EVEN)	USER ID	PASSWARD/PIN
-	-	-

- ii. Please follow the instructions given in the sub para (ii) to (xii) in Para a above.

- b. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for the shareholders and e-voting user manual

- for shareholders are available at the download section of <http://www.evoting.nsdl.com/> or write an email to evoting@nsdl.co.in.
- c. If you are already registered with NSDL for e-voting, then you can use your existing user ID and Password/PIN for casting your vote.
 - d. You can also update your mobile no. and e-mail ID in the user profile details of the folio which may be used for future communication(s).
 - e. The cut-off date for the purpose of ascertaining shareholders, who are eligible to receive this notice and e-voting is 29th August, 2014.
 - f. The e-voting period commences on 23rd September, 2014 i.e. Tuesday at 10:00 AM and ends on 25th September, 2014 i.e. Thursday at 4.00 P.M. During this period, the shareholders of the Company holding shares in physical form or in dematerialized form as on the cutoff date (29th August, 2014) may cast their vote electronically. Thereafter, e voting module shall be disabled by the NSDL for voting and members will not be allowed to vote.
 - g. Once, the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to subsequently change it.
 - h. The voting rights of the shareholders will be in proportion to their shares of the Paid up Equity Share Capital of the Company as on the cutoff date.
 - i. Ms. Pritika Nagi, Company Secretary in Practice (Membership No. ACS 29544 and PCS No11279) has been appointed as Scrutinizer to scrutinize the e voting process in a fair and transparent manner.
 - j. The Scrutinizer shall, within a period of not exceeding three working days from the conclusion of the e-voting period, unlock the votes in the presence of at least two witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour of, or against, if any, forthwith to the Chairman of the Company.
 - k. The results will be declared on or after the AGM of the Company. The results declared along with the scrutinizer report will be placed on the Company's website www.panindiaincorp.com and on the website of NSDL within two days of passing of resolution at the AGM of the Company and will be communicated to the Bombay Stock Exchange.

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, 5, & 6 & 7 of the accompanying notice dated 06th September, 2014.

ITEM NO. 4

The Board of Directors appointed Mr. Harish Kumar Chauhan as an Additional Director (Independent Director) of the Company with effect from May, 26th, 2014 under Section 161(1) of the Companies Act, 2013. His term of office expires at the forthcoming Annual General Meeting. And company has received a notice in writing from a member along with the deposit of requisite amount under section 160 of the Companies Act, 2013 proposing the candidature of Mr. Harish Kumar

Chauhan for the office of Director of the Company.

Mr. Harish Kumar Chauhan is a Commerce Graduate. He has wide work experience in field of Administration & Marketing and finance. He also holds directorship of Public Companies that are Tactfull Investments Limited, Bits Limited and Ujjwal Limited.

Mr. Harish Kumar Chauhan, a non-executive Independent Director has been considered as an Independent Director under Clause 49 of the Listing Agreement.

As per the provisions of section 149 of the Companies Act, 2013 ("Act") which has come into force with effect from 1st April, 2014, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation. Mr. Harish Kumar Chauhan has given a declaration to the Board that he meets the criteria of independence as provided under section 149 (6) of the Act.

Mr. Harish Kumar Chauhan is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director

Mr. Harish Kumar Chauhan is holding DIN: 06857506 And declares that he is not disqualified from being appointed as a Director under the act as per section 152(4) of the Companies Act, 2013

The matter regarding appointment of Mr. Harish Kumar Chauhan as an Independent Director was placed before the Nomination and Remuneration Committee, which recommends his appointment as an Independent Director for a term of five consecutive years from the conclusion of this Annual General Meeting upto 31st March, 2019.

In the opinion of the Board, Mr. Harish Kumar Chauhan fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder for appointment as an Independent Director.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Harish Kumar Chauhan as an Independent Director. Accordingly, In compliance with the provisions of section 149 read with Schedule IV of the Act, the Board recommends the resolution in relation to the appointment of Mr. Harish Kumar Chauhan as an Independent Director before the Members in general meeting for their approval.

Copy of draft letter of appointment which includes terms and conditions of appointment of Mr. Harish Kumar Chauhan as an Independent Directors shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company and also posted on the website of the company i.e. <http://www.panindiaincorp.com>.

Save and except above, none of the 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.

ITEM NO. 5

The Board of Directors appointed Ms. Preeti Sharma as an Additional Director (Independent Director) of the Company with effect from August, 11th, 2014 under Section 161(1) of the Companies Act, 2013. Her term of office expires at the forthcoming Annual General Meeting. And company has received a notice in writing from a member along with the deposit of requisite amount under section 160 of the Companies Act, 2013 proposing the candidature of Ms. Preeti Sharma for the office of Director of the Company.

Ms. Preeti Sharma has experience in field of Marketing & Human Resource and finance. She also holds directorship of Public Companies that are Tactfull Investments Limited, Bits Limited and Ujjwal Limited. Ms. Preeti Sharma, a non-executive Independent Director, has been considered as an Independent Director under Clause 49 of the Listing



Agreement.

As per the provisions of section 149(1) second proviso of the Companies Act, 2013 ("Act") read with Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and amended clause of the Listing Agreement (applicable from 1st October, 2014), the Company should have at least one woman director.

Keeping in view of the above legal requirements, board diversity and in deference to Company's shareholders wishes, the Board of Directors have proposed that Ms. Preeti Sharma be appointed as an Independent Director of the Company. And As per the provisions of section 149 of the Companies Act, 2013 ("Act") which has come into force with effect from 1st April, 2014, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation.

Ms. Preeti Sharma has given a declaration to the Board that she meets the criteria of independence as provided under section 149 (6) of the Act. Ms. Preeti Sharma is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as Director.

Ms. Preeti Sharma is holding Din- 06942331 and declares that she is not disqualified from being appointed as a Director under the act as per section 152(4) of the Companies Act, 2013.

The matter regarding appointment of Ms. Preeti Sharma as an Independent Director was placed before the Nomination and Remuneration Committee, which recommends her appointment as an Independent Director for a term of five consecutive years from the conclusion of this Annual General Meeting upto 31st March, 2019.

In the opinion of the Board, Ms. Preeti Sharma fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder for appointment as an Independent Director.

The Board considers that her association would be of immense benefit to the Company and it is desirable to avail services of Ms. Preeti Sharma as an Independent Director. Accordingly, In compliance with the provisions of Section 149(1) second proviso of the Companies Act, 2013 read with Schedule IV of the Act, the Board recommends the resolution in relation to the appointment of Ms. Preeti Sharma as an Independent Director before the Members in general meeting for their approval.

Copy of draft letter of appointment which includes terms and conditions of appointment of Ms. Preeti Sharma as an Independent Directors shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company and also posted on the website of the company i.e. <http://www.panindiacorp.com>.

Save and except above, none of the 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. 5.

Item No. 6

The Board of Directors appointed Mr. Omprakash Ramashankar Pathak as an Additional Director of the Company with effect from October 3rd, 2013. His term of office expires at the forthcoming Annual General Meeting. And company has received a notice in writing from a member along with the deposit of requisite amount under section 160 of the Companies Act, 2013 proposing the candidature of Mr. Omprakash Ramashankar Pathak for the office of Director of the Company.

Mr. Omprakash Ramashankar Pathak has wide work experience in field of Share Trading & Administration, finance and marketing. He also holds directorship of other Public Companies that are Tactfull

Investments Limited, Bits Limited and Ujjwal Limited.

Mr. Omprakash Ramashankar Pathak, a Promoter Non – Executive Director of the Company liable to retire by rotation.

Mr. Omprakash Ramashankar Pathak is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director

Mr. Omprakash Ramashankar Pathak is holding DIN : 01428320 And declares that he is not disqualified from being appointed as a Director under the act as per section 152(4) of the Companies Act, 2013

The matter regarding appointment of Mr. Omprakash Ramashankar Pathak as a Promoter Non - Executive Director was placed before the Nomination and Remuneration Committee, which recommends his appointment as a Director.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Omprakash Ramashankar Pathak as a Director. Accordingly, the Board recommends the resolution in relation to the appointment of Mr. Omprakash Ramashankar Pathak as a Director before the Members in general meeting for their approval.

Save and except above, none of the 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. 6.

Item No. 7

The Board of Directors of the Company ("the Board"), at its meeting held on 5th September, 2014 and subject to the approval of members of the company re-appointed Shri Ankit Rathi, as Managing Director, for a period of 3(Three) years i.e. from September, 14th 2014 to September, 13th 2017 at the remuneration recommended by the Nomination and Remuneration Committee of the Board and approved by the Board

His present term of appointment expires on 14.09.2017 but to comply with the provisions of Companies Act, 2013 and rules made thereunder, board proposed the re-appointment of Managing Director.

It is proposed to seek the member's approval for re-appointment of and remuneration payable to Shri Ankit Rathi as Managing Director, in terms of the applicable provisions of the Act.

Broad particulars of terms of re-appointment of and remuneration payable to Shri Ankit Rathi is as under:

The terms and conditions of remuneration as approved by Nomination and Remuneration committee and applicable to the Managing Director is as under –

Name & Designation	Period of appointment /re-appointment	Maximum Salary (including perquisites)
Shri Ankit Rathi (Managing Director)	3 Years w.e.f. 14 th September, 2014	Not exceeding Rs. 1,00,000 per month

The above remuneration as aforesaid to be allowed to the Managing Director shall be subject to such limits for this remuneration as laid down by the Companies Act, 2013.

The Scope and quantum of remuneration and perquisites specified hereinabove, may be enhanced, enlarged, widened, altered or varied by the Board of Directors in the light of and in conformity with any amendments to the relevant provisions of the Companies Act and / or the rules and regulations made there under and / or such guidelines as may be announced by the Central Government from time to time.

In absence of or inadequacy of profits in any financial year during the

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currency of tenure of the appointee, the aforesaid remuneration will be paid as the minimum remuneration subject to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 or such other amount as may be provided in Schedule V as may be amended from time to time or an equivalent statutory re-enactments thereof.

The Company shall pay to or reimburse the Managing Director and he shall be entitled to be paid and / or to be reimbursed by the Company all costs, charges and expenses that may have been or may be

incurred by him for the purpose of or on behalf of the Company.

Managing Director will be liable to retire by rotation. Accordingly if he fails to get re-appointment in General Meeting, his appointment as a Managing Director will cease automatically and such agreement terminate forthwith.

If at any time, the Managing Director ceases to be Director of the Company for any cause whatsoever, he shall cease to be a Managing Director and such agreement shall terminate forthwith.

General Disclosure as per schedule V of the companies Act 2013:

General Information	
Nature of Industry	The main business is to invest in ,buy, sell , transfer, hypothecate , deal in and disposes of any shares , stocks debentures, debenture stock, securities , properties of any other company including securities of any government, Local Authority, bonds and certificates
Date or expected date of commencement of commercial production	Not applicable
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable

Financial performance based on given indicators

	2010-2011	2011-2012	2012-2013	2013-2014
Paid up Capital	2,142,565,000.00	2,142,565,000.00	2,142,565,000.00	2,142,565,000.00
Reserve & Surplus	(1,542,696,517.17)	(1,544,078,783.50)	(1,544,901,360.00)	(1,811,902,483.00)
Profit & Loss Account	(302,196.00)	(1,382,266.33)	(822,577.00)	(267,001,123.00)
Revenue from operation	1 8,589,253.56	6,137,284.36	3,913,369.00	788,217.00
Other Income	1 ,849,362.94	3 55,114.00	632,622.00	80.00
Total Revenue	2 0,438,616.50	6,492,398.36	4,545,991.00	788,297.00
Profit Before Taxation	(264,100.00)	(1,522,447.33)	(1,051,183.00)	(267,199,669.00)

Foreign investments or collaborations, if any.	Not applicable
Information about the appointee	
Background details	Mr. Ankit Rathi, 37 years, Graduate from Agra University, has wide experience in the field of Share trading, Administration & Financial Management . He is looking day- today management of the company
Past remuneration	Rs. 35,000 per month
Recognition or awards	Nil
Job profile and his suitability	The Job require high level of planning, vision and strategy, and leadership skills. Further the Managing Director is entrusted with the powers and authorities to manage the affairs of the company. Shri Ankit Rathi is having vast experience of Share Trading & financial Management and has been successfully working as a Managing Director of the Company. He is ideally suited for the job
Remuneration proposed	The details of remuneration are set out above in Explanatory statement.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The salary proposed to be paid is in line with current industry standards based upon size and operations of company.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Beside the remuneration proposed, Shri Ankit Rathi, does not have any pecuniary relationship with the company



Other information:	
Reasons of loss or inadequate profits	One of the Director of the Company i.e. Mr. Ashok Agarwal was expired last year, which affects the working and operations of the company and other factors such as general economic slowdown and consequent adverse market costs and high financial cost have also severally affected the margins of the company.
Steps taken or proposed to be taken for improvement	The Company is making all possible efforts to improve the margins
Expected increase in productivity and profits in measurable terms.	The Company is very conscious about improvement in profits and undertakes constant measure to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms.

Disclosures:

The report on Corporate Governance in the Annual Report indicates the remuneration paid to managerial personnel. The Board recommends the Special resolution set out in item no. 7 of the notice for the approval of 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 special resolution set out in item no. 7.

12. Information to Shareholders in pursuance of Clause 49(IV) (G) of Equity Listing Agreement with reference to Appointment/ Re appointment of Directors.

1. Name of Director	Mr. Vijay Pal Shukla
Date of Birth	15.07.1968
Qualification	Graduate
Expertise in Specific Functional area	Has a vast experience in share trading, administration and field work.
Directorship held in Other Companies#	a) Bits Limited b) Tactfull Investments Limited c) Ujjwal Limited
Membership/Chairmanship of the specified Committees* of the Board	Membership/ Chairmanship In Audit Committee a) Tactfull Investments Limited (Member) Membership/ Chairmanship In Stakeholder Relationship Committee a) Nil
Date of Appointment	13.05.2008
Shareholding in the Company	Nil
Relationship with other directors	He is not related /associated with any director of the Company.
2. Name of Director	Mr. Harish Kumar Chauhan
Date of Birth	10/03/1992
Qualification	Graduate
Expertise in Specific Functional area	Wide work experience in field of Administration & Marketing and finance
Directorship held in Other Companies#	a) Bits Limited, b) Tactfull Investments Limited, c) Ujjwal Limited
Membership/Chairmanship of the specified Committees* of the Board	Membership/ Chairmanship In Audit Committee a) Pan India Corporation Limited (Member) b) Bits Limited (Chairman) c) Tactfull Investments Limited (Chairman) d) Ujjwal Limited (Chairman) Membership/ Chairmanship In Stakeholder Relationship Committee a) Tactfull Investments Limited (Member), b) Bits Limited (Member)
Date of Appointment	May, 26 th , 2014
Shareholding in the Company	Nil
Relationship with other directors	He is not related/associated with any director of the Company.

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3. Name of Director	Ms. Preeti Sharma
Date of Birth	30/09/1972
Qualification	Graduate
Expertise in Specific Functional area	Administration, human resources and finance
Directorship held in Other Companies#	a) Bits Limited, b) Tactfull Investments Limited, c) Ujjwal Limited
Membership/Chairmanship of the specified Committees* of the Board	Membership/ Chairmanship In Audit Committee a) Tactfull Investments Limited (Member) b) Bits Limited (Member) Membership/Chairmanship in Stakeholder Relationship Committee a) Nil
Date of Appointment	11 th August, 2014
Shareholding in the Company	Nil
Relationship with other directors	She is not related/associated with any director of the Company.
4. Name of Director	Mr. Omprakash Ramashankar Pathak
Date of Birth	04/01/1975
Qualification	Graduate
Expertise in Specific Functional area	He has a wide experience in Finance, Marketing & administration.
Directorship held in Other Companies#	a) Bits Limited, b) Tactfull Investments Limited, c) Ujjwal Limited
Membership/Chairmanship of the specified Committees* of the Board	Membership/ Chairmanship In Audit Committee a) Bits Limited (Member) Membership/ Chairmanship In Stakeholder Relationship Committee a) Tactfull Investments Limited (Chairman)
Date of Appointment	03/10/2013
Shareholding in the Company	Nil
Relationship with other directors	He is not related /associated with any director of the Company.
5. Name of Director	Mr. Ankit Rathi
Date of Birth	03/04/1997
Qualification	Graduate from Agra University
Expertise in Specific Functional area	Has an experience of about twelve years in Share Trading & Administration, Financial Management.
Directorship held in Other Companies#	1. Ujjwal Limited 2. Amorphos Industries Limited 3. BITS Limited
Membership/Chairmanship of the specified Committees* of the Board	Membership/ Chairmanship In Audit Committee a) BITS Limited (Chairman), b) Tactfull Investments Ld.(Chairman) Membership/ Chairmanship In Stakeholder Relationship Committee a) BITS Limited(Chairman) Tactfull Investments Limited (Member)
Date of Appointment	28/09/2006
Shareholding in the Company	Nil
Relationship with other directors	He is not related /associated with any director of the Company.

*Membership/Chairmanship of Audit Committee & Stakeholder Relationship Committee

Excluding private Limited companies, foreign companies and company under section 25 of the Act

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

Date: 06.09.2014
Place: New Delhi

Sd/-
Ankit Rathi
Managing Director
DIN No. - 01379134



DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 2013 - 2014

TO THE MEMBERS

Your Directors have immense pleasure in presenting the 30th Annual Report on the business and operations of the Company together with the Audited Financial Statement of Accounts for the year ended 31st March, 2014.

SUMMARISED FINANCIAL HIGHLIGHTS

(Amount in Rs.)

Particulars	Current Year Year Ended 31 st March 14	Previous Year Year Ended 31 st March 13
Income from Operations	7,88,217.00	3,913,369.66
Other Income	80.00	632,622.00
Total Income	7,88,297.00	4,545,991.66
Total Expenditure	26,79,87,966.00	5,597,173.51
Profit/(Loss) before tax	(26,71,99,669.00)	(1,051,181.85)
Less: Provision for Deferred Tax	(1,98,546.00)	(228,606.00)
Net Profit/(Loss) after Tax	(26,70,01,123.00)	(822,575.85)

REVIEW OF OPERATIONS

During the year, your Company has the turnover of Rs. 788217 against Rs. 3913369.66 Lac for the previous year. Your directors expect that the initiatives undertaken will result in improvement in financial results in the coming years.

TRANSFER TO RESERVES

Your Company has not made any transfer to Reserves during the financial year 2013 - 2014

DIVIDEND

For the year under review, your Company does not recommend any dividend in the absence of profits.

DIRECTORS

Retirement by Rotation

Mr. Vijay Pal Shukla retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment.

Cessation of Directors

Mr. Kapil Kumar ceased to be director of the Company w.e.f. October 3rd, 2013.

Mr. Ashok Agarwal, ceased to be a director of the Company due to his death on 22nd July, 2013.

Appointment of Directors

The Board of Directors after recommendation of Nomination and Remuneration Committee of your Company recommends the appointment of Mr. Harish Kumar Chauhan as an Independent Director for a term of five consecutive years i.e. from conclusion of this Annual General Meeting upto 31st March, 2019

The Board of Directors after recommendation of Nomination and Remuneration Committee of your Company recommends the appointment of Ms. Preeti Sharma as an Independent Director for a term of five consecutive years i.e. from conclusion of this Annual General Meeting upto 31st March, 2019

The Board of Directors after recommendation of Nomination and Remuneration Committee of your Company recommends the appointment of Mr. Omprakash Ramashankar Pathak as a Non-Executive Director of the Company.

The Board of Directors after recommendation of Nomination and Remuneration Committee of your Company recommends the re-appoint-

ment of Mr. Ankit Rathi as Managing Director of the company for a period of three years with effect from 14th September, 2014 to 13th September, 2017

Material Changes and Commitments after the date of close of financial year 2013 - 14

There is no material changes and commitment affecting the financial position of company after the close of financial year 2013-2014 till the date of report.

AUDITORS

M/s J. Kumar & Associates, Chartered Accountants as Statutory Auditors of the Company has consented to act as auditor of the company from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting, at a remuneration as may be decided by the Board of Directors.

The Company has received a letter from them to the effect that their appointment, if made, would be within the limits prescribed u/s 139 of the Companies Act, 2013, and they are not disqualified for such an appointment, under the provisions of the Companies Act, 2013. Accordingly, M/s. J. KUMAR & ASSOCIATES, Chartered Accountants, are required to be reappointed as Statutory Auditors of the Company at the ensuing Annual General Meeting.

The Audit Committee and your Board recommend their reappointment as Statutory Auditors of the Company.

AUDITORS' REPORT

The notes on accounts referred to in the Auditors Report are self explanatory and there are no adverse remarks or qualification in the Report and therefore, do not need any further comment.

LISTING OF SECURITIES

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

- i. The Delhi Stock Exchange Limited
- ii. National Stock Exchange of India Limited
- iii. The Bombay Stock Exchange Limited
- iv. Madras Stock Exchange Limited
- v. The Stock Exchange, Ahmedabad
- vi. The Calcutta Stock Exchange Association Limited

PARTICULARS OF EMPLOYEES PURSUANT TO THE PROVISIONS OF SECTION 217(2A) OF THE COMPANIES ACT, 1956

As required by the provisions of Section 217(2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975 as amended, no employee of the Company is in receipt of remuneration in excess of the limits prescribed there under.

DEPOSITS FROM PUBLIC

During the year, Company has not accepted any public deposit within the meaning of Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rules, 1975 as amended up to date.

ENERGY CONSERVATION, 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 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are given hereunder:

Energy Conservation

There is no manufacturing activity carried on in the company. The company has done its best efforts to save electricity & energy.

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 2013 – 2014.

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

Pursuant to the requirement under Section 217(2AA) of the Companies Act 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- 1) In the preparation of the annual accounts for the period ended 31.03.2014 ; the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- 2) The directors had selected such accounting policies and applied them consistently and made judgments & estimates that were reasonable & prudent so as to give a true and fair view of the state of affairs of the Company at the end of the year and of the Loss of the company for the financial year under review;
- 3) The Directors had taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act 1956 for safeguarding the assets of the Company; and for prevention and detection of fraud and other irregularities;
- 4) The Annual Accounts for the year ended 31st March, 2014 have been prepared on a going concern basis.

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 Clause 49 of the Listing Agreement entered into with the Stock Exchanges. A separate section on Report of Corporate Governance as stipulated under Clause 49 of the Listing Agreement, form part of the Annual Report.

The requisite certificate from the Company Secretary in Practice regarding compliance of conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges is attached as Annexure B of the Director's Report.

Managements' Discussion and Analysis Report

Managements' Discussion and Analysis Report for the year under review, as stipulated under clause 49 of the Listing Agreement with the Stock Exchanges in India, is presented in a separate section forming Annexure A of the Director's Report.

INDUSTRIAL 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/-	Sd/-
Vijaypal Shukla	Ankit Rathi
Director	Managing Director
DIN No. -01379220	DIN No. -01379134

Date: 06.09.2014
 Place: New Delhi

Annexure – A to the Directors' Report

MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW

The financial statements are prepared in compliance with the requirements of the Companies Act, 1956. 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.

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.

INTERNAL CONTROL SYSTEM & 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 company has an internal audit function, which is empowered to examine the adequacy and compliance with policies, plans and statutory requirements. It is also responsible for assessing and improving the effectiveness of risk management, control and governance process.



FINANCIAL REVIEW AND ANALYSIS

The financial performance of the Company for the financial year ended March 31, 2014 is given as under:-

PERFORMANCE	Year ended 31-3-2014
Revenue	788297
Expenditure	267987966
Profit/ (Loss) before tax	(267199669)
Depreciation	680783
Provision for Tax	(198546)
Profit/(Loss) for the year	(267001123)

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

Date: 06.09.2014
Place: New Delhi

Sd/-
Vijaypal Shukla
Director
DIN No. -01379220

Sd/-
Ankit Rathi
Managing Director
DIN No. -01379134

Annexure-B to Directors' Report

AUDITOR'S CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT

To
The Members,
PAN INDIA CORPORATION LIMITED

We have examined the compliance of conditions of Corporate Governance by PAN INDIA CORPORATION LIMITED during the year ended 31.03.2014 with the relevant records and documents maintained by the Company, furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a 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 compliance 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.

We state that no investor's grievances are pending for a period exceeding one month against the company as per the records maintained by the Shareholders/Investors Grievance Committee.

On the basis of our review and according to the information and explanation given to us, the conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement with the Stock Exchanges have been complied by the Company in all material respect.

For & on behalf of M/s Pritika nagi & Associates
Companies Secretaries

Place: New Delhi
Date: 27.08.2014

Sd/-
Pritika Nagi
M. No. 29544

CORPORATE GOVERNANCE REPORT

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 behaviour 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.

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

1. Board of Directors:

The Board of Directors of the Company comprises of a fair number of independent, executive and non-executive directors.

Name	Category	Designation	No. of Board Meetings Held during the year 2013-2014	No. of Board Meetings Attended during the year 2013-2014	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 Executive Director	Managing Director	9	9	3	Yes	Nil	4
*Mr. Kapil Kumar	Non-Executive /Independent Director	Director	9	5	3	Yes	Nil	Nil
Mr. Vijay Pal Shukla	Non-Executive Director	Director	9	9	3	Yes	4	Nil
#Mr.O.P.Pathak	Promoter	Director	9	4	3	No	4	Nil
*Late Sh. Ashok Agarwal	Promoter Non-Executive	Director	9	0	0	No	Nil	Nil

% Excluding membership and chairmanship of committees of all private limited companies, foreign Companies and Companies under section 25 of the Companies Act, 1956.

@ Committee position only of the Audit Committee and Shareholders'/Investors' Grievance Committee in Public Companies (whether listed or not) have been considered.

Membership/Chairmanship of the Directors in various Committees are within the permissible limits of the Listing Agreement.

Mr. O.P. Pathak appointed as an additional director of the company w.e.f 3rd October, 2013

* Mr. Kapil Kumar ceased to be director of the Company w.e.f. 3rd October, 2013.

* Mr. Ashok Agarwal ceased to be a director of company w.e.f. 22nd July due to his death.

Details of Board Meetings

Nine Board Meetings were held during the financial year, 2013 - 2014 on 11/05/2013, 05/06/2013, 13/08/2013, 30/08/2013, 03/10/2013, 13/11/2013, 15/01/2014, 11/02/2014, and 10/02/2014. The intervening period between two meetings was well within the maximum time gap of 4 months as prescribed under Corporate Governance norms.

2. Audit Committee

The company has in accordance with the Listing Agreement constituted an Audit Committee to exercise powers and discharge functions as stipulated in Clause 49 of Listing Agreement.

The Audit Committee of the Board comprises three members and all are Non-executive & Independent Directors. All the members of the committee are well versed in finance matters, accounts and general business practice.

The Audit Committee was validly constituted in compliance of Clause 49 of Listing Agreement during the financial year 2013-2014:

Mr. Vijay Pal Shukla is the Chairman of the committee and was present in the last Annual General Meeting.

The Constitution of the Audit Committee complies with the requirements of Clause 49 of the Listing Agreement and also complies with the Act.

**Meetings:**

The Committee met 4 times during the year on 11/05/2013, 13/08/2013, 13/11/2013 & 10/02/2014. The attendance of Members at the Meetings was as follows:

S.No.	Name	Status	No. of meetings during the year	No. of Meetings Attended
i)	Mr. Vijay Pal Shukla	Chairman	4	4
ii)	Mr. Omprakash Pathak	Member	4	3
iii)	Mr. Ankit Rathi	Member	4	4
iv)	Mr. Kapil Kumar*	Member	4	2
v)	Mr. Ashok Agarwal**	Member	4	0

* Mr. Kapil Kumar resigned from the Board of the Company w.e.f. 03/10/2013.

** The Board discussed that due to the death of Mr. Ashok Agarwal, member of Audit Committee, composition of Audit Committee required to be changed, so the Board recommended name of Mr. Ankit Rathi, Managing Director of the Company, to be appointed as member of the committee in place of Mr. Ashok Agarwal. So the committee was reconstituted to comply with the requirements of Clause 49 of the Listing Agreement.

The present composition of audit committee as reconstituted in terms of appointment of new independent directors on the board vide board meeting dated 26th May, 2014 is as follows:

Name	Designation
Mr. Vijay Pal Shukla	Chairman
Ms. Harish Kumar Chauhan	Member
Mr. Ankit Rathi	Member

Terms of Reference:

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 utilisation 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, 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
- The role of Audit Committee includes recommending the appointment and removal of Statutory Auditor, discussion of Audit Plan, fixation of Audit Fees, and also approval for payment of any other services.

4. Shareholders/Investors Grievance Committee

In compliance with the Clause 49 of the Listing Agreement, the shareholders/Investors Grievance Committee has been constituted by the board for a speedy disposal of grievances complaints relating to the shareholders and investors.

The Shareholders/Investors Grievance Committee consists of requisite number of Directors during the financial year 2013-2014 and all were Non-executive Directors, as on 31st March 2014

The Committee met 4 times during the year on 11/05/2013, 13/08/2013, 13/11/2013 & 10/02/2014. The attendance of Members at the Meetings was as follows:

S.No.	Name	Status	No. of meetings held during the year	No. of Meetings Attended
i)	Mr. Vijay Pal Shukla	Chairman	4	4
ii)	Mr. Omprakash Pathak	Member	4	2
iii)	Mr Ankit Rathi	Member	4	4
iv)	Mr. Kapil Kumar*	Member	4	2
v)	Mr. Ashok Agarwal**	Member	4	0

* Mr. Kapil Kumar resigned from the Board of the Company w.e.f. 03/10/2013.

** The Board discussed that due to the death of Mr. Ashok Agarwal, member of Remuneration Committee, composition of Shareholders/Investors Grievance Committee required to be changed, so the Board recommended name of Mr. Ankit Rathi, Managing Director of the Company, to be appointed as member of the committee in place of Mr. Ashok Agarwal. So the committee was reconstituted to comply with the requirements of Clause 49 of the Listing Agreement.

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.

The share transfers are handled by the registrar and transfer agent i.e. Abhipra Capital Limited.

During the year under review, the status of request letters/complaints were as follows

	Received	Resolved	Balance
Complaints	8	8	Nil

There is no complaint pending for satisfaction of shareholders/investors.

The Board had renamed the Shareholders/Investors Grievance Committee to Stakeholders Relationship Committee to align the same with the requirement of Companies Act 2013 & Clause 49 of Listing Agreement and reconstituted the composition of such committee on its meeting held on 27/05/2014 also redefine the terms of reference of such committee in compliance of provisions of Companies Act read with listing agreement:

The present composition of Stakeholders Relationship Committee is as follows:

Name	Designation
Mr. Vijay Pal Shukla	Chairman
Mr. Ankit Rathi	Member

The role of Stakeholder Relationship Committee includes the review of the following:

- a) The stakeholder relationship committee shall consider & resolve the grievances of the Security holders of the Company.

Compliance officer

The Board has designated Ms. Swati Kapoor, Company Secretary, as Compliance Officer of the Company.

5. Remuneration Committee

The company has in accordance with the Listing Agreement and companies Act as applicable constituted a Remuneration Committee to exercise powers and discharge functions as stipulated in Clause 49 of Listing Agreement read with Companies Act.

The Committee as constituted in compliance of Clause 49 of Listing Agreement consists of the following as on 31.03.2014: The Committee met 4 times during the year on 11/05/2013, 13/08/2013, 13/11/2013 & 10/02/2014. The attendance of Members at the Meetings was as follows:



S.No.	Name	Status	No. of meetings held during the year	No. of Meetings Attended
i)	Mr. Vijay Pal Shukla	Chairman	4	4
ii)	Mr. Omprakash Pathak	Member	4	2
iii)	Mr Ankit Rathi	Member	4	4
iv)	Mr. Kapil Kumar*	Member	4	2
v)	Mr. Ashok Agarwal**	Member	4	0

* Mr. Kapil Kumar resigned from the Board of the Company w.e.f. 03/10/2013.

** The Board discussed that due to the death of Mr. Ashok Agarwal, member of Remuneration Committee, composition of Remuneration Committee required to be changed, so the Board recommended name of Mr. Ankit Rathi, Managing Director of the Company, to be appointed as member of the committee in place of Mr. Ashok Agarwal. So the committee was reconstituted to comply with the requirements of Clause 49 of the Listing Agreement.

The Board had renamed the Remuneration Committee to Nomination and Remuneration committee to align the same with the requirement of Companies Act 2013 & Clause 49 of Listing Agreement and reconstituted the composition of such committee on its meeting held on 27/05/2014 also redefine the terms of reference of such committee in compliance of provisions of Companies Act read with listing agreement:

The present composition of Nomination and Remuneration Committee is as follows:

Name	Designation
Mr. Harish Kumar Chauhan	Chairman
Mr. Vijay Pal Shukla	Member
Ms. Preeti Sharma	Member

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. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.

Remuneration of Directors

The details of the remuneration paid to the Directors for the financial year 2013-14 are as under:

Name of Director	Salary & Perquisites	Sitting Fees	Total
Shri Ankit Rathi	Rs. 3,36,000	—	—
Shri Vijay Pal Shukla	—	—	—
Shri Kapil Kumar	—	—	—
Late Shri Ashok Agarwal	—	—	—
Shri Om Prakash Ramashankar Pathak	—	—	—
Total	Rs. 3,36,000		

The remuneration of Executive directors are fixed with no performance linked incentives.

The company also enters into specific agreements with each executive directors detailing the duties, responsibilities, remuneration, notice period etc. There is no severance fees to be paid to executive directors as per terms agreed. The notice period is fixed as one month before vacating the position by each executive director.

Remuneration policy of the Company 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

6. General Body Meetings.

Details about Annual General Meetings held in last three years

For the Year	Venue	Day, Date & Time	Special Resolution *
2010-11	Registered Office i.e 4/18, IInd Floor, Asaf Ali Road, New Delhi – 110002	Friday, 30th September, 2011 at 9.00 A.M.	Special Resolution passed for Making Donation and Making Investments
2011-2012	Registered Office i.e 4/18, IInd Floor, Asaf Ali Road, New Delhi – 110002	Saturday, 29th September, 2012 at 9.00 A.M.	Special Resolution passed for Making Donation, Making Investment, Re-appointment of Managing Director and Increasing Remuneration of Managing Director
2012 – 2013	Registered Office i.e 4/18, IInd Floor, Asaf Ali Road, New Delhi – 110002	Monday, 30th September, 2013 at 9:00 A.M.	No Special Resolution Passed

No resolution was passed through Postal Ballot during the period under review.

* Special Resolution was passed through show of hands.

7. Disclosures

1. There are no materially significant related party transactions i.e. transactions material in nature, with its promoters, the directors or the management, their subsidiaries or relatives etc. having potential conflict with the interest of the company at large except unsecured loan given to related party which has been placed before the audit committee.
2. 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.
3. Whistle Blower Policy - The Company promotes ethical behavior in all its business activities and has put in place mechanism of reporting illegal or unethical behavior. Employees are free to report violations of laws, rules, regulation or unethical conduct to their immediate supervisor/ notified person. No person has been denied access to the audit committee. The Directors and Senior Management are obligated to maintain confidentiality of such reporting and ensure that the whistle blowers are not subjected to any discriminatory practices.
4. The Company has complied with all the mandatory requirements of Clause 49. As regard the non-mandatory requirements, Company tries to implement them to the extent possible.
5. A certificate duly signed by the Managing Director relating to financial statements and internal controls and internal control systems for financial reporting as per the format provided in Clause 49 (V) of the listing agreement was placed before the Board, who took the same on record
6. Profile and other information regarding the Directors being appointed/re-appointed as required under clause 49 IV(G)(i) of the Listing Agreement have been given in the Notice of the Annual General Meeting annexed to this Annual Report
7. 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.
8. 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.
9. Declarations by the Managing Director under clause 49(I)(D)(II) of the Listing Agreement
Mr. Ankit Rathi, Managing Director of the Company has furnished the requisite certificate regarding affirming compliance with the Code of Conduct, for the financial year ended March 31, 2014, which is attached with the report.
10. The company has complied with all the Accounting Standards applicable to the company.
11. The company has not come out with any Public Issue / Preferential Issue in the Financial Year 2013-2014

8. Means of Communication

Millenium Post (English Daily) and Hari Bhumi (Hindi Daily)	For Quarter ended 30.06.2013
Millenium Post (English Daily) and Millenium Darpan (Hindi Daily)	For Quarter ended 30.09.2013
Millenium Post (English Daily) and Samachar Jagat (Hindi Daily)	For Quarter ended 31.12.2013
Millenium Post (English Daily) and Samachar Jagat (Hindi Daily)	For Quarter ended 31.03.2014

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

9. SHAREHOLDERS' GENERAL INFORMATION

Annual General Meeting

Day, Date and Time : Tuesday, 30th September, 2014, at 09.00 A.M.
Venue : Plot No. 122, Mahalaxmi Nagar, Karawal Nagar, Delhi-110094

Financial Calendar (Tentative) for the Financial Year 2014 -2015

Tentative calendar of events for the financial year 2014 – 15 (April to March) is as under:

Adoption of Quarterly Financial Results for:

First Quarter – by mid of August, 2014	Third Quarter-by mid of February, 2015
Second Quarter-by mid of November, 2014	Fourth Quarter- by mid/end of May, 2015

10. Book Closure

The Register of Members and Share Transfer Register will remain closed from 28.09.2014 to 30.09.2014 on account of Annual General Meeting.

11. Dividend Payment Date

No dividend has been recommended for the year ended 31st March, 2014.

12. Listing at Stock Exchanges

ISIN – INE376A01032



Sr. No.	Name of Stock Exchange	Stock Code
1	National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400051	SRGINFOTEC
2	The Bombay Stock Exchange Limited Phiroze Jee Jee Bhoj Towers, Dalal Street, Mumbai	511525
3	The Delhi Stock Exchange Ltd. 3/1, Asaf Ali Road, New Delhi – 110002	N.A.
4	Madras Stock Exchange Exchange Building, Post Box No. 183, Second Line Beach, Chennai-600001	N.A.
5	The Stock Exchange Ahmedabad, Kamdhenu Complex, Opp. Sahajanand college, Panjarapole, Ahmedabad-380 015.	N.A.
6	The Calcutta Stock Exchange Asso. Ltd. Lyons Range Calcutta-700 001	29212

Listing Fee for the year 2014 -15 has been paid to National Stock Exchange and Bombay Stock Exchange.

13. Market Price Data: High Low for the period April 2013 to March 2014

Month	High (Rs.)	Low (Rs.)
April 2013	0.27	0.23
May 2013	0.27	0.20
June 2013	0.29	0.24
July 2013	0.31	0.24
August 2013	0.26	0.20
September 2013	0.26	0.20
October 2013	0.26	0.20
November 2013	0.31	0.20
December 2013	0.24	0.20
January 2014	0.30	0.21
February 2014	0.31	0.24
March 2014	0.26	0.17

Source: BSE Portal

14. 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. Jeewat Rai
Vice President

15. 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 share transfer committee normally attends to share transfer formalities once in a fortnight. Demat requests are normally confirmed within 21 days from the date of receipt of request.

18. Shareholding Pattern as on 31st March, 2014

Category	No. of Shares held	% of Shareholding
A. PROMOTERS		
Promoter and Promoter Group	95132469	44.40
B. PUBLIC		
Bodies Corporate	8622103	4.02
Individuals holding nominal share capital upto 1 lac	70769815	33.04
Individuals holding nominal share capital in excess of 1 lac	38876211	18.14
Financial Institutions/Banks	23207	0.01
NRIs/OCBs	302069	0.14
Clearing Members	530316	0.25
Mutual Funds/UTI	0	0
Trust	0	0.0
Wholly owned subsidiaries	0	0.0
Total	111875000	100

Distribution of Shareholding as on 31st March, 2014

Category	No. of Shareholders	% of Shareholders	No. of Shares Held	% of Shareholding
1-5000	54039	64.141	13234260	6.177
5001-10000	14028	16.650	12477642	5.824
10001-20000	7443	8.834	12159146	5.675
20001-30000	2682	3.183	7054057	3.292
30001-40000	1174	1.393	4269461	1.993
40001-50000	1605	1.905	7808329	3.644
50001-100000	1950	2.315	15232941	7.110
100001 & above	1329	1.577	142020664	66.285
Total	84250	100	214256500	100

17. 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. INE -376A01032. As at 31.03.2014, 2, 65, 71,586 Equity Shares were held in demat form in CDSL and 7,90,19,308 shares were held in demat form in NSDL.

18. 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.

19. Compliance Officer

Ms Swati Kapoor
Company Secretary

20. Address for correspondence:

Pan India Corporation Limited
1111, 11th Floor, New Delhi House,
27, Barakhamba Road, New Delhi-110001



21. Plant Location

The Company does not have any manufacturing activity.

To
The Members of Pan India Corporation Ltd.

DECLARATION BY THE MANAGING DIRECTOR PURSUANT TO CLAUSE 49(1) (D) (II) OF THE LISTING AGREEMENT REGARDING ADHERENCE TO THE CODE OF CONDUCT.

In accordance with Clause 49 sub-clause I (D) of the Listing Agreement with the stock exchanges, I, Ankit Rathi, 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, 2014.

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

Date: 06.09.2014
Place: New Delhi

Sd/-
Ankit Rathi
Managing Director
DIN No. - 01379134

MANAGING DIRECTOR AND / CEO CERTIFICATION

I, Ankit Rathi, Managing Director of Pan India Corporation Ltd., to the best of my knowledge and belief hereby certify that:

- a) I have reviewed financial statements and the cash flow statement for the year and that to the best of my 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 my 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) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- d) I have indicated to the Auditors and the Audit Committee:
 - i) Significant changes in internal control over financial reporting during the year;
 - ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii) Instances of significant fraud of which I 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

Dated: 06.09.2014
Place: New Delhi

Sd/-
Ankit Rathi
Managing Director
DIN No. - 01379134

INDEPENDENT AUDITOR'S REPORT

To the Members of

M/s PAN INDIA CORPORATION LIMITED

We have audited the accompanying financial statements of M/s PAN INDIA CORPORATION LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and 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

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") (which continue to be applicable in respect of section 133 of the Companies Act, 2013 in term of General Circular 15/2013 dated 13 September, 2013 of the Ministry of Corporate Affairs). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

OPINION

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

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the 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, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
- 2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards notified under the Companies Act, 2013 in term of General Circular 15/2013 dated 13 September, 2013 of the Ministry of Corporate Affairs.
 - e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For J.Kumar & Associates
Chartered Accountants
FRN: 016917N

Sd/-
Jitendra Kumar
(Proprietor)
Membership No. : 073856

Place: New Delhi

Date: 26.05.2014

Annexure referred to in paragraph '1' of the Auditors' Report to the Members of M/S PAN INDIA CORPORATION LIMITED on the accounts for the period ended March 31, 2014

- I. a. The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b. All the assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.
- c. During the year, the company has not substantially disposed off its fixed assets.
- II. a. As informed to us, the inventory 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.
- c. As informed to us, the company has maintained proper records



- of inventory. No material discrepancies were noticed on such verification.
- III. a. The company has granted unsecured interest free loan to two companies covered in the register maintained under section 301 of the Companies Act, 1956. The amount of loan given during the year was Rs 21.70 Lacs.
- b. In our opinion except the rate of interest (which is interest free), other conditions of loans given by the company are prima facie not prejudicial to the interest of the Company.
- c. There is no stipulation regarding Repayment of Principal.
- d. The Company had not taken any loan from any company covered in the register maintained under section 301 of the companies Act,1956.
- IV. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit we have not observed any continuing failure to correct major weaknesses in internal controls.
- V. a. According to the information and explanations given to us we are of the opinion that the transaction that need to be entered into the register maintained u/s 301of the Companies Act, 1956 are being entered.
- b. In our opinion and according to the information and explanations given to us, we are of the opinion that the transactions made in pursuance of contracts or arrangements have been made at price which are reasonable having regard to the prevailing market prices at the relevant time.
- VI. According to the information and explanations given to us the company has not accepted deposits from the public. The provisions of clause 4(vi) of the companies (Auditors Report) Order, 2003 are not applicable to the company.
- VII. In our opinion, the company does not have any internal audit system commensurate with the size and nature of its business.
- VIII. No cost records have been prescribed by the rules made by the central Government, for the maintenance of cost record u/s 209(1) (d) of Companies Act, 1956, the provisions of clause 4(viii) of the CARO, 2003 are not applicable to the company.
- IX. a. The company is regular in depositing with appropriate authorities undisputed statutory dues including PF, Investors education protection fund, ESI, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs duty, Excise duty, Cess and the other material statutory dues applicable. No undisputed amounts were outstanding for a period of more than six months from the date of becoming payable except:

Name of the Statute	Nature of Dues	Amount	Period to which amount relates
Companies Act, 1956	R.O.C Fees		Details not available

- b. According to the information and explanations given to us, no disputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, custom duty, excise duty and cess as on 31/03/2014.
- X. In our opinion, the accumulated losses of the company are more than fifty percent of its net worth. The company has incurred cash loss during the financial year covered by our audit and there was no cash loss in the immediately preceding financial year.

- XI. Based on our audit procedures and on the basis of information's and explanations given by the management, the Company has not defaulted in repayment of dues of bank and has not taken any loans from any financial institution or debenture holders, so there is no question of default in repayment.
- XII. According to the information and explanations given to us, the company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities. Therefore the provisions of clause 4(xii) of the CARO 2003 are not applicable to the company.
- XIII. In our opinion and according to the information and explanations given to us, the company is not a chit fund or Nidhi Mutual benefit fund / Society. Therefore the provisions of clause 4(xiii) of the CARO 2003 are not applicable to the company
- XIV. According to information and explanation given to us, proper records have been maintained in respect of transactions and contracts, in shares, securities, debentures and other investments and timely entries have been made therein. The shares and other investments have been held by the company in its own name.
- XV. According to the information and explanations given to us, the company has not given any guarantees for loans taken by other's from banks or financial institutions. As such the provisions of clause 4(xv) of the CARO, 2003 are not applicable to the company.
- XVI. According to the information and explanations given to us, the company has not taken any term loan therefore the provisions of clause 4(xvi) of the CARO, 2003 are not applicable to the company.
- XVII. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short term basis have been used for long term investments.
- XVIII. According to the information and explanations given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained u/s 301 of the Act.1956, during the year. Accordingly, the provisions of clause 4(xviii) of the said CARO, 2003 are not applicable.
- XIX. According to the information and explanations given to us, the company has not issued any debentures during the year. Accordingly, the provisions of clause 4(xix) of the CARO, 2003 are not applicable to the company.
- XX. According to the information and explanations given to us, the company has not raised money by way of public issue during the year. Accordingly, the provisions of clause 4(xx) of the CARO 2003 are not applicable to the company.
- XXI. As explained to us, no fraud on or by the company has been noticed or reported during the year. Accordingly, provision of clause 4(xxi) of the CARO, 2003 are not applicable to the company.

For **J.Kumar & Associates**
Firm No.: 016917N
Chartered Accountants,

Sd/-
Jitendra Kumar
Proprietor
M.NO. 073856

Place: NEW DELHI
Date: 26.05.2014

ANNUAL REPORT 2013 - 2014

BALANCE SHEET AS AT 31ST. MARCH, 2014

PARTICULARS	NOTE	AS AT 31st, MARCH 2014	AS AT 31st, MARCH 2013
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	(1,811,902,483.00)	(1,544,901,360.00)
(2) NON CURRENT LIABILITIES			
(a) LONG TERM BORROWINGS			
(i) OTHER LOANS & ADVANCES	3	200,000.00	20,085,000.00
(b) DEFERRED TAX LIABILITY(NET)		206,459.00	405,005.00
(3) CURRENT LIABILITIES			
(a) OTHER CURRENT LIABILITIES	4	666,165.00	30,725,391.00
TOTAL		331,735,141.00	648,879,036.00
II. ASSETS			
(1) NON CURRENT ASSETS			
(a) FIXED ASSETS			
(i) TANGIBLE FIXED ASSETS	5	998,189.00	1,678,972.00
(b) NON CURRENT INVESTMENTS	6	44,567,302.00	311,033,027.00
(2) CURRENT ASSETS			
(a) INVENTORIES	7	4,792,156.00	10,457,134.00
(b) TRADE RECIEVABLES	8	46,852,698.00	76,852,698.00
(c) CASH AND CASH EQUIVALENTS	9	1,728,333.00	1,651,678.00
(d) SHORT TERM LOANS AND ADVANCES	10	229,634,427.00	238,080,527.00
(e) OTHER CURRENT ASSETS	11	3,162,036.00	9,125,000.00
TOTAL		331,735,141.00	648,879,036.00

NOTES TO ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES 18
THE NOTE NOS 1 TO 18 ARE INTEGRATED PART OF FINANCIAL STATEMENTS

IN TERMS OF OUR AUDIT REPORT
OF EVEN DATE ATTACHED

FOR **J. KUMAR & ASSOCIATES**
CHARTERED ACCOUNTANTS
FRN 016917N

FOR & ON BEHALF OF BOARD

Sd/-
(JITENDRA KUMAR)
PROPRIETOR
M. NO. 073856

Sd/-
(ANKIT RATHI)
MANAGING DIRECTOR
Din No. 01379134

Sd/-
(V.P. SHUKLA)
DIRECTOR
Din No. 01379220

PLACE : NEW DELHI
DATE : 26.05.2014

Sd/-
(SWATI KAPOOR)
COMPANY SECRETARY



STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2014

S.no	P A R T I C U L A R S	Note	For The Year Ended 31st March, 2014	For The Year Ended 31st March, 2013
I.	REVENUE FROM OPERATIONS	12	788,217.00	3,913,369.00
II.	OTHER INCOME	13	80.00	632,622.00
III.	TOTAL REVENUE		788,297.00	4,545,991.00
IV.	EXPENSES:			
	PURCHASES		-	1,039,431.00
	CHANGE IN INVENTORIES	14	5,664,978.00	378,113.00
	EMPLOYEE BENEFIT EXPENSES	15	1,234,040.00	719,650.00
	FINANCE COSTS	16	140.00	3,803.00
	DEPRECIATION AND AMORTISATION EXPENSE		680,783.00	717,083.00
	OTHER EXPENSES	17	260,408,025.00	2,739,094.00
	TOTAL EXPENSES		267,987,966.00	5,597,174.00
V.	PROFIT BEFORE TAX(III-IV)		(267,199,669.00)	(1,051,183.00)
VI.	TAX EXPENSE:			
	(1) CURRENT TAX		-	-
	(2) DEFERRED TAX	(198,546.00)	(228,606.00)	
VII.	PROFIT(LOSS) FOR THE PERIOD(V-VI)		(267,001,123.00)	(822,577.00)
VIII.	EARNINGS PER EQUITY SHARE			
	(1) EQUITY		(1.246)	(0.004)
	(2) DILUTED		(1.246)	(0.004)

NOTES TO ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES 18
THE NOTE NOS 1 TO 18 ARE INTEGRATED PART OF FINANCIAL STATEMENTS

IN TERMS OF OUR AUDIT REPORT
OF EVEN DATE ATTACHED

FOR J. KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 016917N

FOR & ON BEHALF OF BOARD

Sd/-
(JITENDRA KUMAR)
PROPRIETOR
M. NO. 073856

Sd/-
(ANKIT RATHI)
MANAGING DIRECTOR
Din No. 01379134

Sd/-
(V.P. SHUKLA)
DIRECTOR
Din No. 01379220

PLACE : NEW DELHI
DATE : 26.05.2014

Sd/-
(SWATI KAPOOR)
COMPANY SECRETARY

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NOTES TO THE ACCOUNTS AS AT 31ST, MARCH, 2014

	AS AT 31st MARCH , 2014	AS AT 31st MARCH ,2013		
NOTE - 1				
SHARE CAPITAL				
AUTHORIZED SHARE CAPITAL				
300000000 EQUITY SHARES OF RS. 10/-EACH (PR. YEAR 300000000 EQUITY SHARES OF RS. 10/-EACH)	3,000,000,000.00	3,000,000,000.00		
ISSUED, SUBSCRIBED & PAID UP				
214256500 EQUITY SHARES OF RS. 10/-EACH (PR. YEAR 214256500 EQUITY SHARES OF RS. 10/-EACH)	2,142,565,000.00	2,142,565,000.00		
	2,142,565,000.00	2,142,565,000.00		
DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% OF PAID UP EQUITY SHARE CAPITAL				
SHAREHOLDER	31.03.2014 NO. OF SHARES	31.03.2013 NO. OF SHARES	AS AT 31.03.2014 PERCENTAGE	AS AT 31.03.2013 PERCENTAGE
VIZWISE COMMERCE PRIVATE LIMITED	95132369	95132369	44.40%	44.40%
SHARE RECONCILIATION STATEMENT			AS AT 31.03.2014	AS AT 31.03.2013
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
NOTE - 2				
RESERVES AND SURPLUS				
SHARE PREMIUM			700,000,000.00	700,000,000.00
PROFIT & LOSS ACCOUNT				
OPENING BALANCE			(2,244,901,360.00)	(2,244,078,783.00)
ADD: PROFIT/(LOSS) OF CURRENT YEAR			(267,001,123.00)	(822,577.00)
CLOSING BALANCE			(2,511,902,483.00)	(2,244,901,360.00)
			(1,811,902,483.00)	(1,544,901,360.00)
NOTE - 3				
OTHER LOANS & ADVANCES				
LONG TERM BORROWING				
LOAN FROM BODY CORPORATE(UNSECURED)			200,000.00	20,085,000.00
			200,000.00	20,085,000.00
NOTE - 4				
OTHER CURRENT LIABILITIES				
OTHER LIABILITIES			638,075.00	30,644,728.00
AUDIT FEES PAYABLE			28,090.00	19,663.00
SALARY PAYABLE			-	61,000.00
			666,165.00	30,725,391.00



NOTE - 5

TANGIBLE FIXED ASSETS

DESCRIPTION	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As At 01.04.2013	Additional During The Year	Sale Adjustment	Total As At 31.03.2014	Up To 01.04.13	During The Year	Adjustment For Sale	Up To 31.03.2014	As At 31.03.2014	As At 31.03.2013
AIRCONDITIONERS	843,765.56	-	-	843,765.56	656,873.56	40,080.00	-	696,953.56	146,812.00	186,892.00
VEHICLES	6,641,713.00	-	-	6,641,713.00	5,205,459.00	630,963.00	-	5,836,422.00	805,291.00	1,436,254.00
GENERATORS	205,000.86	-	-	205,000.86	149,174.86	9,740.00	-	158,914.86	46,086.00	55,826.00
TOTAL	7,690,479.42	-	-	7,690,479.42	6,011,507.42	680,783.00	-	6,692,290.42	998,189.00	1,678,972.00
PREVIOUS YEAR	8,825,989.37	-	1,135,509.95	7,690,479.42	6,203,672.06	717,083.00	909,247.30	6,011,507.42	1,678,972.00	2,622,317.31

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NOTES TO THE ACCOUNTS AS AT 31ST, MARCH, 2014

	AS AT 31st MARCH ,2014	AS AT 31st MARCH ,2013
NOTE-6		
NON CURRENT INVESTMENTS		
OTHER INVESTMENTS :		
INVESTMENT IN EQUITY INSTRUMENTS		
QUOTED :		
EQUITY SHARES OF SHREE LAKSHMI COTSYN LTD 441037 Equity shares of Rs 10/- each (Pr. Year 5675230 Equity shares of Rs 10/- each)	36,667,301.00	56,752,301.00
EQUITY SHARES OF BITS LTD (Pr. Year 48918539 Equity shares of Rs 2/- each) (ASSOCIATE COMPANY)	-	242780725
UNQUOTED :		
EQUITY SHARES OF SRG FINANCIAL & MGT. CONSULTANTS LTD 325000 Equity shares of Rs 10/- each (Pr. Year 325000 Equity shares of Rs 10/- each) (Rs.3249999 already tranferred to provision for dimunition)	1.00	1.00
EQUITY SHARES OF ALLUMINIUM GRILLS PVT. LTD. 2800 Equity shares of Rs 1000/- each (Pr. Year 2800 Equity shares of Rs 1000/- each)	2,800,000.00	2,800,000.00
EQUITY SHARES OF SFS GLOBAL LTD. 10200 Equity shares of Rs 10/- each (Pr. Year 10200 Equity shares of Rs 10/- each)	5,100,000.00	5,100,000.00
EQUITY SHARES OF SOUTH COAST REALTY PVT. LTD. (Pr. Year 1440 Equity shares of Rs 10/- each)	-	3,600,000.00
	44,567,302.00	311,033,027.00
 (Aggregate value of Quoted Shares Rs.36667300.80/-PY: Rs.299533025.96/-) (Market value of Quoted Investment Rs. 5843740.25 /- PY: Rs.21150328.33/-). (Aggregate amount of Unquoted Investments Rs 7900001./- PY:Rs.11500001/-)		
NOTE-7		
INVENTORIES		
(AS TAKEN VALUED & CERTIFIED BY THE MANAGEMENT)		
STOCK-IN-TRADE (SHARES)	4,792,156.00	10,457,134.00
	4,792,156.00	10,457,134.00
NOTE-8		
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 - UNSECURED CONSIDERED GOOD	46,852,698.00	76,852,698.00
	46,852,698.00	76,852,698.00
TRADE RECIEVABLES STATED ABOVE INCLUDES AMOUNTS DUE BY:		
-PRIVATE COMPANIES IN WHICH DIRECTOR IS A DIRECTOR	2,112,975.00	2,112,975.00



NOTES TO THE ACCOUNTS AS AT 31ST, MARCH, 2014

	AS AT 31st MARCH ,2014	AS AT 31st MARCH ,2013
NOTE-9		
CASH & CASH EQUIVALENTS		
CASH IN HAND	204,395.00	258,705.00
BALANCE WITH BANKS:		
IN CURRENT ACCOUNT	1,523,938.00	1,277,973.00
IN DEPOSIT ACCOUNT	-	115,000.00
	<u>1,728,333.00</u>	<u>1,651,678.00</u>
NOTE-10		
SHORT TERM LOANS & ADVANCES		
LOANS & ADVANCES TO RELATED PARTIES:		
- UNSECURED CONSIDERED GOOD	123,396,032.00	151,906,032.00
INTEREST RECIEVABLE/RECOVERABLE	1,155,734.00	1,159,572.00
INTEREST ACCRUED ON FDR	-	112,262.00
INCOME TAX/TDS RECIEVABLE	2,417,229.00	2,417,229.00
OTHER SHORT TERM LOANS & ADVANCES		
- UNSECURED CONSIDERED GOOD	102,665,432.00	82,485,432.00
	<u>229,634,427.00</u>	<u>238,080,527.00</u>
NOTE-11		
OTHER CURRENT ASSETS	3,162,036.00	9,125,000.00
	<u>3,162,036.00</u>	<u>9,125,000.00</u>
NOTE-12		
REVENUE FROM OPERATIONS		
SALE OF SHARES	788,217.00	1,605,459.00
DERIVATIVE PROFIT	-	2,307,910.00
	<u>788,217.00</u>	<u>3,913,369.00</u>
NOTE-13		
OTHER INCOME		
DIVIDEND	80.00	149,432.00
PROFIT ON SALE OF ASSETS	-	-
INTEREST	-	483,190.00
	<u>80.00</u>	<u>632,622.00</u>
NOTE-14		
CHANGE IN INVENTORIES		
OPENING STOCK	10,457,134.00	10,835,247.00
LESS : CLOSING STOCK	4,792,156.00	10,457,134.00
LESS: TRANSFERRED TO INVESTMENTS	5,664,978.00	378,113.00
	<u>10,457,134.00</u>	<u>10,457,134.00</u>
NOTE-15		
EMPLOYEE BENEFIT EXPENSES		
SALARY EXPENSES	713,810.00	479,750.00
DIRECTOR SALARY	462,500.00	232,000.00
STAFF WELFARE	27,480.00	7,900.00
BONUS	30,250.00	-
	<u>1,234,040.00</u>	<u>719,650.00</u>
NOTE-16		
FINANCE COSTS		
BANK CHARGES	140.00	3,803.00
	<u>140.00</u>	<u>3,803.00</u>

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NOTES TO THE ACCOUNTS AS AT 31ST, MARCH, 2014

	AS AT 31st MARCH ,2014	AS AT 31st MARCH ,2013
NOTE-17		
OTHER EXPENSES		
PUBLISHING EXPENSES	37,719.00	33,310.00
AUDITORS REMUNERATION	28,090.00	19,663.00
A.G.M & E.G.M. EXPENSES	12,500.00	8,000.00
ADVANCES W/OFF	17,400,000.00	-
CONVEYANCE EXENSES	18,170.00	2,000.00
EDP EXPENSES	1,011.00	-
CUSTODIAL EXPENSES	97,690.00	321,484.00
DESPATCH & COURIER CHARGES	341,056.00	342,348.00
D.P. CHARGES	-	10,649.00
ELECTRICITY EXPENSES	37,650.00	159,180.00
FILING, LISTING & CUSTODIAL FEE	422,914.00	187,079.00
MISCELLANEOUS EXPENSES	2,375.00	1,800.00
INSURANCE	-	31,693.00
LEGAL & PROFESSIONAL CHARGES	20,249.00	2,250.00
LISTING FEES	-	-
PRINTING & STATIONERY	20,151.00	33,652.00
STIPEND	82,500.00	-
STAMP DUTY	-	310.00
TRAVELLING EXPENSES	8,655.00	-
SHORT & EXCESS	39.00	2,413.00
LOSS ON SALE OF OFFICE EQUIPMENT	-	111,263.00
LOSS ON SALE OF INVESTMENTS	241,877,256.00	1,472,000.00
	<u>260,408,025.00</u>	<u>2,739,094.00</u>



NOTE-18

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON THE BALANCE SHEET AND STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH, 2014.

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 XIV to the Companies Act, 1956.

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 NOTES FORMING PART OF ACCOUNTS:

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	31-03-2014 (Amount in Rs)	31-3-2013 (Amount in Rs)
Salaries & Allowances	462500/-	232000/-

2.4 AUDITORS REMUNERATION:

Audit Fee	28090.00	19663.00
For Other Services	2529.00	2250.00
Total	30619.00	19750.00

2.5 CONTINGENT LIABILITIES:

Nil Nil

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 (ii) above has influence:

K.K Kargomail Pvt Ltd
Prurient IT Solutions Pvt Ltd
Vizwise Commerce Pvt Ltd
Bits Ltd

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B. Related Party Transactions

i) Loan

PARTICULARS	Opening Balance	Received	Paid	Closing Balance	Maximun outstanding
K.K Kargomail Pvt Ltd	39,60,000.00 Dr.	Nil	Nil	39,60,000.00 Dr	39,60,000.00 Dr
Prurient IT Solutions Pvt Ltd	2,05,74,000.00 Dr	Nil	2,10,000.00	2,07,84,000.00 Dr	2,07,84,000.00 Dr
Vizwise Commerce Pvt Ltd	127372031.91 Dr	30680000.00	1960000.00	98652031.91 Dr	127372031.91 Dr

ii) Revenue Transaction

PARTICULARS	Opening balance	Received	Paid	Closing Balance	Maximun outstanding
K.K Kargomail Pvt Ltd	21,12,975.00	NIL	NIL	21,12,975.00	21,12,975.00
Vizwise Commerce Pvt Ltd	0	4402669.00*	4402669	NIL	4402669

*Sale of shares and Receipt of payments against sale of Shares.

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

Company has written back provision of Rs. 198546/- for deferred taxes as required in AS-22 on Accounting for taxes on Income.

a) Deferred tax liability :

Up to 31.03.2013 on account of Timing Difference in Depreciable Assets	Rs. 405005
Less : DTA	Rs. 198546
Deferred Tax Liability upto 31-3-14	Rs. 206459/-

2.9 Information pursuant to part II of the Companies Act 1956:

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	SALES
SHARES	Nil	788216.00
TOTAL	Nil	788216.00

2.10 According to the information available with the company, there is no amount due to Micro, Small & Medium Enterprises as at 31st March, 2014.

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

As per our attached report of even date

For J.Kumar & Associates
Firm Regn.No. 016917N
Chartered Accountants

Sd/-
Jitendra Kumar
Proprietor
M No. 073856

Sd/-
Ankit Rathi
(Managing Director)
Din No. 01379134

Sd/-
V.P. Shukla
(Director)
Din No. 01379220

Place: New Delhi
Date: 26.05.2014

Sd/-
Swati Kapoor
(Company Secretary)



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

PARTICULARS	Amount(Rs.)	
	YEAR ENDED 31ST MARCH,2014	YEAR ENDED 31ST MARCH,2013
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/(Loss) before tax	(267,199,669.00)	(1,051,182.00)
Add:Adjustments for Depreciation	680,783.00	717,083.00
Add/Less:Loss/Profit on sale of fixed assets		111,263.00
Add:Loss on sale of Investments	241,877,256.00	1,472,000.00
Operating Profit after tax before working Capital changes,/Adjustment for:	(24,641,630.00)	1,249,164.00
Trade and other receivables	30,000,000.00	(14,710,789.00)
Inventories	5,664,978.00	378,113.00
Other Liabilities	(30,059,226.00)	10,659.00
Other Current Assets	14,409,064.00	
Tax Paid	-	-
Net Cash Flow from Operating Activities (A)	(4,626,814.00)	(13,072,853.00)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investments	-	0.00
Sale of fixed assets		115,000.00
Sale of Investments	24,588,469.00	13,925,000.00
Net Cash used in Investing Activities (B)	24,588,469.00	14,040,000.00
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	0.00	-
Proceeds from Unsecured Loan	(19,885,000.00)	-
Repayment of Secured Loan	0.00	0.00
Dividend paid		-
Net Cash from financing activities (C)	(19,885,000.00)	0.00
Net Inflow/(Outflow) [A + B + C]	76,655.00	967,147.00
Closing Balance of Cash and cash equivalents		
Cash In Hand	204,395.00	258,705.00
Balance With Current Accounts	1,523,938.00	1,277,973.00
Deposit Account		115,000.00
	1,728,333.00	1,651,678.00
Less: Opening Balance of Cash and cash equivalents		
Cash In Hand	258,705.00	31,864.00
Balance With Current Accounts	1,277,973.00	537,667.00
Deposit Account	115,000.00	115,000.00
	1,651,678.00	684,531.00
Net increase in cash and cash equivalents	76,655.00	967,147.00

As per our Report of even date attached
For J.Kumar & Associates
Firm Regn. No. : 016917N
Chartered Accountants

For & on behalf of the Board of Directors

Sd/-
Jitendra Kumar
Proprietor
 Membership No. 073856

Sd/-
Ankit Rathi
 (Managing Director)
 Din No. 01379134

Sd/-
V.P. Shukla
 (Director)
 Din No. 01379220

Place : New Delhi
 Date : 26-05-2014

Sd/-
 Swati Kapoor
 (Company Secretary)

PAN India Corporation Limited

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: 1111, 11th 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 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 30th Annual General Meeting of the Company to be held on Tuesday, September 30, 2014 at 9:00 am at Plot No. 122, MahalaxmiVihar, Karawal Nagar, Delhi-110094. at any adjournment thereof in respect of such resolutions as are indicated below;

Res. No.	Resolution	Optional*	
		For	Against
Ordinary Business:			
1.	Adoption of Audited Financial Statement for the year ended 31 st March, 2014		
2.	Re-appointment of Mr. Vijay Pal Shukla as a Director, who retires by rotation		
3.	Appointment of M/s J. Kumar & Associates, Chartered Accountants, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration as may be decided by the Board of Directors		
Special Business:			
4.	Appointment of Mr. Harish Kumar Chauhan as an Independent Director for a period of five consecutive years w.e.f this Annual General Meeting up to 31st March, 2019		
5.	Appointment of Ms. Preeti Sharma as an Independent Director for a period of five consecutive years w.e.f this Annual General Meeting up to 31st March, 2019		
6.	Appointment of Mr. O.P. Pathak as a Non-Executive Director of the Company		
7.	Re-Appointment of Mr. Ankit Rathi as Managing Director of the company w.e.f 14.09.2014		

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

Signed thisday of2014.

Signature of shareholder.....

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

Affix Revenue Stamp

Note: 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.

PAN India Corporation Limited

CIN: L72200DL1984PLC017510

Name of the Company: PAN India Corporation Limited

Registered Address: 1111, 11th Floor, New Delhi House, 27, Barakhamba Road, New Delhi - 110001

ELECTRONIC VOTING PARTICULARS

EVEN	USER ID	PASSWORD	NO. OF SHARES

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

Commencement of E-Voting	23 rd September, 2014 at 10.00 A.M
End of E-Voting	25 th September, 2014 at 4.00 P.M

ATTENDANCE SLIP

PAN India Corporation Limited

CIN: L72200DL1984PLC017510

Name of the Company: PAN India Corporation Limited

Registered Address: 1111, 11th 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 hereby record my presence at the 30th Annual General Meeting of the Company to be held on Tuesday, the 30th day of September, 2014 at 09.00 a.m. at Plot No. 122, Mahalaxmi Nagar, Karawal Nagar, Delhi-110094

Signature of Member/Proxy

Notes:

- Only Member/Proxy can attend the meeting. No minors would be allowed at the meeting
 - 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
- The cut-off date (i.e. the record date) for the purpose of e-voting is 29th August, 2014.
 - Please refer to the attached AGM Notice for instructions on E-Voting.