

CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the year ended 31st March, 2015.

1. COMPANY'S PHILOSOPHY

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

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

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

GOVERNANCE STRUCTURE

The Corporate Governance structure of the Company is as follows:

- a) **Board of Directors:** The Board is entrusted with the ultimate responsibility of the management, directions and performance of the Company.
- b) **Committees of the Board:** The Board has constituted the following Committees i.e. Audit Committee, Nomination & Remuneration Committee, Stakeholder's Relationship Committee & Each of the Committee has been mandated to operate within a given framework.

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

2. BOARD OF DIRECTORS:

Size & Composition of the Board

As on 31st March, 2015, the Board of the Company consists of 5 directors out of which 1 is Executive Director, 2 are Non Executive Independent Directors and 2 are Non-Executive Directors, and the Chairman of the Board is Non-Executive Director.

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

Name	Category	Designation	No. of Board Meetings Held during the year 2014 – 2015	No. of Board Meetings Attended during the year 2014– 2015	Number of Directors hip 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 Pathi	Promoter/ Executive Director	Managing Director	9	9	8	Yes	4	1
Mr. Vijay Lal Shukla	Chairman /Non-Executive Director	Director	9	9	5	Yes	2	2
Mr. O.P. Rathak	Non -Executive Director	Director	9	9	8	Yes	1	1
Mr. Harish Kumar Chauhan	Independent/ Non-Executive Director	Director	9	8	4	Yes	2	4
Mrs. Preeti Sharma	Independent/ Non-Executive Director	Director	9	6	3	Yes	3	0

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

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

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

None of independent director is serving more than 7 listed companies and managing director of company is also not acting as independent director in more than 3 listed companies.

Independent Directors

The Non-Executive Independent Directors fulfill the conditions of Independence as specified in Section 149(6) of Companies Act, 2013 and rules made there under and meet with the requirements of Clause 49 of Listing Agreement entered into with the Stock Exchanges.

A formal letter of appointment was issued to the Independent Directors of the company in the manner as provided under the Companies Act, 2013 and disclosed on the website of the Company.

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

Details of Board Meetings

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

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

During the Financial Year 2014-2015 nine Board Meetings were held 26/05/2014, 27/05/2015, 11/08/2014, 06/09/2014, 30/09/2014, 14/11/2014, 27/11/2014, 13/02/2015, and 25/03/2015. The intervening period between two meetings was well within the maximum period mentioned under Section 173 of Companies Act, 2013 and Listing Agreement.

COMMITTEES OF THE BOARD

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

The Board has currently the following Committees:

(3) AUDIT COMMITTEE

The board has re-constituted the audit committee in accordance with the Companies Act, 2013 and Clause 49 of the Listing Agreement to exercise powers and discharge functions as stipulated there in.

The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and Clause 49 of Listing Agreement.

The present Audit Committee of the Board comprises three members Mr. Harish Kumar Chauhan, Non Executive Independent Director is the Chairman of the committee and Mr. Ankit Rathi, Managing Director and Ms. Preeti Sharma, Non Executive Independent Director are members of the committee.

All the members of the committee are well versed in finance matters, accounts and general business practice.

Meetings:

The Audit Committee met 5 times during the year on 26/05/2014, 11/08/2014, 06/09/2014, 14/11/2014 & 13/02/2015. 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	5	5
ii)	Mr. Harish Kumar Chauhan	Member	5	4
iii)	Mr. Ankit Rathi	Member	5	5

Mr. Vijay Pal Shukla ceased to be member of audit committee w.e.f. 28.05.2015 and Preeti Sharma appointed as member of audit committee w.e.f. 28.05.2015.

Terms of Reference:

POWER OF AUDIT COMMITTEE

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

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

ROLE OF AUDIT COMMITTEE

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

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the

Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013

- b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
 7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
 8. Approval or any subsequent modification of transactions of the company with related parties;
 9. Scrutiny of inter-corporate loans and investments;
 10. Valuation of undertakings or assets of the company, wherever it is necessary;
 11. Evaluation of internal financial controls and risk management systems;
 12. Reviewing, with the management, performance of statutory and internal auditors and adequacy of the internal control systems;
 13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 14. Discussion with internal auditors of any significant findings and follow up there on;
 15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee

RELATED PARTY TRANSACTION

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

(4) Nomination & Remuneration Committee

The board has constituted the Nomination and Remuneration committee in accordance with the Companies Act, 2013 and Clause 49 of the Listing Agreement and also redefine their terms of reference in compliance with the provisions of Companies Act, 2013 and Listing Agreement

COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE:

The composition, quorum, powers, role and scope are in accordance with Section 178 of Companies Act, 2013 and Clause 49 of Listing Agreement.

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

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

<u>Name</u>	<u>Designation</u>
Mr. Harish Kumar Chauhan	Chairman
Mr. Vijay Pal Shukla	Member
Ms. Preeti Sharma	Member

MEETINGS OF NOMINATION AND REMUNERATION COMMITTEE:

During the Financial Year 2014- 2015 the Committee met 2 times i.e. on 11/08/2014 & 06/09/2014. The attendance of Members at the Meeting was as follows:

S.No.	Name	Status	No. of meetings during the year	No. of Meetings Attended

i)	Mr. Harish Kumar Chauhan	Chairman	2	2
ii)	Mr. Vijay Pal Shukla	Member	2	2
iii)	Ms. Preeti Sharma	Member	2	1

TERMS OF REFERENCE

The role of Nomination and Remuneration Committee includes the following

- 1) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- 2). Formulation of criteria for evaluation of Independent Directors and the Board;
- 3) Devising a policy on Board diversity;
- 4) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

REMUNERATION POLICY

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

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

Remuneration paid to the Directors during the financial year 2014-2015:

Name of the Director	Salary	Perquisites and allowances	Retiral benefits	Bonuses	Performance Linked Incentive	Total	Stock Options granted
Mr. Ankit Rathi	6,00,000 p.a.	Nil	Nil	25,000	Nil	6,25,000/-	NIL

The tenure of the office of the Managing Director is for 3 years from the respective date of his re-appointment i.e. 14th September, 2014 and tenure of Independent Director is for 5 years from the conclusion of 30th Annual General Meeting i.e. 30th September, 2014 and can be terminated by either party by giving one month advance notice in writing. There is no separate provision for payment of severance fees.

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

(5) STAKEHOLDERS RELATIONSHIP COMMITTEE

The board has constituted the Stakeholders Relationship committee in accordance with the Companies Act, 2013 and Clause 49 of the Listing Agreement and also redefines their terms of reference in compliance with the provisions of Companies Act, 2013 and Listing Agreement

COMPOSITION OF STAKEHOLDERS RELATIONSHIP COMMITTEE:

The composition, quorum, powers, role and scope are in accordance with Section 178 of Companies Act, 2013 and Clause 49 of the Listing Agreement.

The Stakeholders Relationship Committee of the Board comprises of two members. Mr. Vijay Pal Shukla, Non-Executive Director, is the Chairman of the committee. The other member of Stakeholders Relationship Committee includes Mr. Ankit Rath, Managing Director.

The present composition of Stakeholders Relationship Committee is as follows:

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

MEETINGS OF STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Committee met 5 times during the year on 26/05/2014, 11/08/2014, 06/09/2014, 14/11/2014 & 13/02/2015 . The attendance of Members at the Meeting was as follows:

S.No.	Name	Status	No. of meetings during the year	No. of Meetings Attended
i)	Mr. Vijay Pal Shukla	Chairman	5	5
ii)	Mr. Ankit Rath	Member	5	5

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

Investor Grievance Redressal

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

	Received	Resolved	Balance
Complaints	Nil	Nil	Nil

As on March 31, 2015 no complaints were outstanding.

Compliance officer

Ms. Swati Kapoor, Company Secretary and Compliance Officer of the Company is responsible for complying with requirements of Securities Laws and Listing Agreements with Stock Exchanges.

- INDEPENDENT DIRECTOR'S MEETING**

During the year under review, the Independent Directors met on 13th February, 2015, inter alia, to discuss:

- Evaluation of performance of Non-Independent Directors and the Board of Directors as a whole.
- Evaluation of performance of the Chairman of the Company, taking into account the views of Executive & Non-Executive Directors.
- Evaluation of quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

6. General Body Meetings

Details about Annual General Meetings held in last three years

For the Year	Venue	Day, Date & Time	Special Resolution *
2011-2012	Registered Office i.e 4/18, IInd Floor, Asaf Ali Road, New Delhi - 110002	Saturday, 29th September, 2012 at 09.00 A.M.	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 09:00 A.M.	No Special Resolution Passed

2013 - 2014	Plot No. 122, Mahalaxmi Vihar, Karawal Nagar, Delhi- 110094	Tuesday, 30 th September, 2014 at 09.00 A.M.	Re-appointment of Shri Ankit Rath (DIN : 01379134) as Managing Director of the Company, for a period of 3 (three) years (***)
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No resolution was passed through Postal Ballot during the period under review.

**Special Resolution was passed through show of hands in financial year 2011-2012.

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

7. Disclosures

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

During the period under review, the company had not entered into any material transaction with any of its related party. None of the transactions with any of related parties were in conflict with the company's interest. All related party transactions are on arm's length basis and are intended to further the company's interest.

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

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

3. **Whistle Blower policy and affirmation that no personnel have been denied access to the audit committee.**

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Company has a Whistle Blower Policy for Directors & employees to report to the management about the unethical behavior, fraud or violation of Company's Code of Conduct. The mechanism provides for adequate safeguards against victimization of employees and directors who use such mechanism and makes provision for direct access to the Chairperson of Audit Committee. None of the personnel of the Company has been denies access to the Audit Committee.

4. **Details of compliance with mandatory requirements and adoption of the non-mandatory requirements of this clause**

The Company has complied with all the mandatory requirements of Clause 49. As regard the non-mandatory requirements, Company tries to implement them to the extent possible.

General

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 (IX) of the listing agreement was placed before the Board, who took the same on record.

1. Profile and other information regarding the Directors being appointed/re-appointed as required under clause 49 (VIII) (E) of the Listing Agreement have been given in the Notice of the Annual General Meeting annexed to this Annual Report.
2. The Company follows a formal management policy and system of legal compliance and reporting to facilitate periodical review by the Board of compliance status of laws applicable to the company and steps taken to rectify non-compliance, if any.
3. The Company's senior management has confirmed to the Board of Directors that they do not have any personal interest related to its material, financial and commercial transactions that may have a potential conflict with the interests of the Company at large.
4. Declarations by the Managing Director under clause 49(II) (E) (2) 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, 2015, which is attached with the report.

5. The company has complied with all the Accounting Standards applicable to the company.
6. The company has not come out with any Public Issue / Preferential Issue in the Financial Year 2014-2015.
7. Certificate from the Practicing Company Secretary regarding compliance of conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges is attached herewith as part of Annual Report.

8. Means of Communication

Quarterly Results

Millenium Post (English Daily) and
Samachar Jagat(Hindi Daily)

For Quarter ended 30.06.2014

Millenium Post (English Daily) and
Samachar Jagat (Hindi Daily)

For Quarter ended 30.09.2014

Millenium Post (English Daily) and
Samachar Jagat (Hindi Daily)

For Quarter ended 31.12.2014

Millenium Post (English Daily) and
Samachar Jagat (Hindi Daily)

For Quarter ended 31.03.2015

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

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

9. SHAREHOLDERS' GENERAL INFORMATION

(1) Annual General Meeting

Day, Date and Time: Wednesday, 30th September, 2015 at 9:00 a.m.

Venue: Plot No. 122, Mahalaxmi Vihar, Karawal Nagar, Delhi- 110094

(2) Financial Calendar (Tentative) for the Financial Year 2015 - 2016

Tentative calendar of events for the financial year 2015 – 2016 (April to March) is as under:

Adoption of Quarterly Financial Results for:

First Quarter – by mid of August, 2015 Third Quarter-by mid of February, 2016
Second Quarter-by mid of November, 2015 Fourth Quarter- by mid/end of May, 2016

(3) Book Closure

The Register of Members and Share Transfer Register will remain closed from 28.09.2015 to 30.09.2015 on account of Annual General Meeting.

(4) Dividend Payment Date

No dividend has been recommended for the year ended 31st March, 2015.

(5) Listing at Stock Exchanges

EQUITY SHARES

Sr. No.	Name of Stock Exchange	Stock Code/Symbol
1	National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, BandraKurla Complex, Bandra (E), Mumbai – 400 051	SRGINFOTEC
2	The Bombay Stock Exchange Limited PhirozeJeejeebhoy Towers Dalal Street, Mumbai- 400001	511525
3	The Delhi Stock Exchange Ltd. 3/1, DSE House, Asaf Ali Road, New Delhi – 110002	N.A.

4	Madras Stock Exchange Limited 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 Association Ltd. 7, Lyons Range, Kolkata, West Bengal- 700001	29212

Securities and Exchange Board of India (SEBI) vide their circular dated 14th May, 2015 derecognized Madras Stock Exchange.

Delhi Stock Exchange has also been derecognized w.e.f. 19th November, 2014 vide SEBI order.

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

(6) Stock Code -- ISIN – INE376A01032

Market Price Data: High Low for the period April 2014 to March 2015

Month	High (Rs.)	Low (Rs.)
April 2014	0.26	0.18
May 2014	0.28	0.20
June 2014	0.47	0.27
July 2014	0.52	0.37
August 2014	0.43	0.34
September 2014	0.37	0.31
October 2014	0.36	0.31
November 2014	0.39	0.33
December 2014	0.37	0.29
January 2015	0.31	0.24
February 2015	0.28	0.23
March 2015	0.37	0.26

Source: BSE Portal

8. Registrar & Share Transfer Agents:

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

Abhipra Capital Limited

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

Phone: 011-011-42390909

Fax: 011-27215530

E-Mail ID: rta@abhipra.com

Contact Person: Mr. Jeewat Rai- Vice President

10. Share transfer system:

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

The committee normally attends to share transfer formalities once in a fortnight. De-mat requests are normally confirmed within 21 days from the date of receipt of request. The Company obtains from a company secretary in Practice half yearly Certificate of compliance with the share transfer formalities as required under Clause 47(c) of the listing Agreement and files a copy of the said certificate with Stock Exchanges.

Shareholding Pattern as on 31st March, 2015

Category	No. of Shares held	% of Shareholding
A. PROMOTERS		
Promoter and Promoter Group	97508369	45.510
B. PUBLIC		
Bodies Corporate	6249147	2.917
Individuals holding nominal share capital upto 1 lac	69867108	32.609
Individuals holding nominal share capital in excess of 1 lac	39878492	18.613
Financial Institutions/Banks	23207	0.011
NRIs/OCBs	286774	0.134
Clearing Members	443403	0.207
Total	214256500	100

11. Distribution of Shareholding as on 31st March, 2015

Category	No. of Shareholders	% of Shareholders	No. of Shares Held	% of Shareholding
1-5000	53523	64.248	13084844	6.107
5001-10000	13788	16.551	12260726	5.722
10001-20000	7343	8.814	11979324	5.591
20001-30000	2660	3.193	6993717	3.264
30001-40000	1136	1.364	4134845	1.930
40001-50000	1595	1.915	7756176	3.620
50001-100000	1922	2.307	15025536	7.013
*100001 & above	1340	1.609	143021332	66.752
Total	83307	100	214256500	100

12. Dematerialization of shares:

Pursuant to the SEBI directive, to enable the shareholders to hold their shares in electronic form, the company has enlisted its shares with National Securities Depository Limited (NSDL) & Central Depository Services (India) Ltd. (CDSL). Company has been allotted ISIN No. INE -376A01032. As at 31.03.2015, 2, 72, 15,580 Equity Shares were held in de-mat form in CDSL and 7, 84, 06,614 shares were held in de-mat form in NSDL.

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

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

14. Plant Location

The Company does not have any manufacturing activity.

15. Address for correspondence:

Pan India Corporation Limited

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

To
The Members of Pan India Corporation Limited

DECLARATION BY THE MANAGING DIRECTOR PURSUANT TO CLAUSE 49(II) (E) (2) OF THE LISTING AGREEMENT REGARDING ADHERENCE TO THE CODE OF CONDUCT.

In accordance with Clause 49 sub-clause II(E)(2) 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, 2015.

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



**Ankit Rathi
Managing Director
DIN No. - 01379134**

**Date: 27.08.2015
Place: New Delhi**

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; if any,

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

iii) Instances of significant fraud of which 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



Date: 27.08.2015

Place: New Delhi

Ankit Rathi
Managing Director
DIN No. - 01379134