



# PAN INDIA CORPORATION LIMITED

(CIN: L72200DL1984PLC017510)

## 41<sup>ST</sup> ANNUAL REPORT (2024 – 2025)

# COMPANY INFORMATION

## BOARD OF DIRECTORS & KMP

Mr. Vijay Pal Shukla

Mr. Pawan Sharma

Ms. Rajni

Mrs. Rolita Gupta

Mr. Deepak Kumar Chauhan

Mrs. Geetika Sehgal

Managing Director

Non-Executive Director

Non-Executive Independent Director

Non-Executive Independent Director

Chief Financial Officer

Company Secretary

## STATUTORY AUDITORS

M/s. R. C. Chadda & Co. LLP,

Chartered Accountants

A-27, Vivek Vihar, Phase – II,

Maharaja Surajmal Road, Opposite Sukhdev

College, Delhi – 110095

## INTERNAL AUDITORS

M/s. R. Mahajan & Associates

Chartered Accountants

## BANKERS

### **Bank of Baroda**

3792, Subhash Marg, Chowk  
Daryagan,j New Delhi– 110002

## REGISTRAR & TRANSFER AGENT

### **Nivis Corpserve LLP**

03, SHANKAR VIHAR, 2ND FLOOR  
VIKAS MARG, DELHI -110092  
Phone No: 011-45201005 Fax: 011-45201005  
Email: info@nivis.co.in

## REGISTERED OFFICE

711, 7<sup>th</sup> Floor, New Delhi House, 27,  
Barakhamba Road, New Delhi – 110001  
Tel.: 011-43656567  
Email: [srgltd@gmail.com](mailto:srgltd@gmail.com)  
[panindiaincorporationlimited@hotmail.com](mailto:panindiaincorporationlimited@hotmail.com)  
Website: [www.panindiaincorp.com](http://www.panindiaincorp.com)

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## NOTICE

Notice is hereby given that the **41<sup>st</sup> Annual General Meeting** of the members of **Pan India Corporation Limited** will be held on **Sunday, 03<sup>rd</sup> August, 2025 at 10:30 A.M. (IST)** through Video Conferencing (VC)/Other Audio Visual Means (OAVM), to transact the following business:

### **ORDINARY BUSINESSES:**

1. To receive, consider and adopt: -

The Audited Standalone Financial Statements of the company for the Financial Year ended 31st March, 2025 along with the Reports of the Directors and Auditors' thereon;

2. To appoint a director in place of Mr. Vijay Pal Shukla (DIN: - 01379220) Director, who retires by rotation and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESSES:**

3. To appoint Mr. Pawan Sharma (DIN: - 10774235), as a Non-Executive Non-Independent Director and Chairman of the Company.

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

**“RESOLVED THAT** Mr. Pawan Sharma (DIN: 10774235), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 05<sup>th</sup> May, 2025 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) but who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director and Chairman of the Company.”

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, Mr. Pawan Sharma, who is eligible for appointment be and is hereby appointed a Non-Executive Non-Independent Director and Chairman of the Company, who is liable to retire by rotation, with effect from 05<sup>th</sup> May, 2025.”

**4. To Appoint M/s Pritika Nagi & Associates, Company Secretaries as Secretarial Auditor of the Company**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**RESOLVED THAT** pursuant to the provisions of Sections 179 and 204 and other applicable provisions of the Companies Act, 2013, read with the rules made thereunder, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and based on the recommendations of the Audit Committee and the Board of Directors, the approval of the members be and is hereby accorded for the appointment of M/s Pritika Nagi & Associates, Company Secretaries (Membership No. 29544) as Secretarial Auditors of the Company for a term of five consecutive years, commencing from Financial Year 2025- 26 till Financial Year 2029-30 on such terms and conditions as may be determined by the Board of Directors (including its committees thereof), and to avail any other services, certificates, or reports as may be permissible under applicable laws.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, (including its committees thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto.

## 5. Revision in remuneration of Mr. Vijay Pal Shukla, Managing Director

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

**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board in accordance with section 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including rules, notifications, statutory modification, amendment or re-enactment thereof for the time being in force and as may be enacted from time to time) read with Schedule V of the said act, and pursuant to the provisions of Articles of Association of the Company, approval of the Members be and is hereby accorded to the revision in remuneration of Mr. Vijay Pal Shukla, Managing Director (DIN: 01379220) October 2025 onwards till remaining tenure as per the table shown below:

Year	Maximum Remuneration payable
From October 2025 to March 2026	Upto Rs. 1,35,000 per month
2026-27	Upto Rs. 1,50,000 per month
2027-28	Upto Rs. 1,70 000 per month

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things arising out of and incidental thereto as may be deemed necessary, proper, expedient, or incidental to give effect to this resolution including filing of necessary forms and returns with the Ministry of Corporate Affairs or submission of necessary documents with any other concerned Authorities in connection with this resolution.

**6. Approval for increase in overall borrowing limits of the company as per section 180 (1) (c) of the companies act, 2013:**

To consider, and if thought fit, to pass the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to Section 180(1)(c) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the members of the Company be and is hereby accorded to the Board of Director(s), to borrow any sum or sums of monies, from time to time, in any form including but not limited to by way of loans, financial facility, through the issuance of debentures, commercial paper or such other form, upon such terms and conditions as to interest, repayment, or otherwise and with or without security, as the Board may think fit for the purposes of the Company’s business notwithstanding that the money or monies to be borrowed, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves, provided however, the total amount so borrowed (apart from the temporary loans obtained from the Company’s bankers in the ordinary course of business) shall not exceed Rs. 100 Crore (Rs. Hundred Crore Only) over next Five Years and above the aggregate, of the paid-up share capital and free reserves of the Company.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required.”

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

Sd/-

**Vijay Pal Shukla**  
(Managing Director)  
DIN: - 01379220

Date: 04-07-2025

Place: New Delhi

## NOTES:

1. Explanatory Statement setting out the material facts concerning each item of Special Businesses to be transacted at the General Meeting pursuant to Section 102 of the Companies Act, 2013, is annexed hereto and forms part of the Notice. Information on all the Directors proposed to be appointed/re-appointed at the Meeting as required under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 are provided in the Annexure to this Notice.
2. Pursuant to General Circular No. 09/2024 date September 19, 2024 issued by the Ministry of Corporate Affairs ('MCA') and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by the Securities and Exchange Board of India (hereinafter collectively referred to as "Circulars"), holding of the Annual General Meeting ('AGM') through VC/OAVM, without the physical presence of the Members, is permitted. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/ OAVM which does not require physical presence of members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.
3. A statement giving relevant details of the directors seeking appointment/reappointment under Item No. 2 & 3 of the accompanying notice, as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is annexed herewith as Annexure-I.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. In terms of MCA Circulars, since physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act will not be available for the AGM and, hence, the Proxy Form and Attendance Slip are not annexed to this Notice.
5. The Board of Directors has appointed Ms. Pritika Nagi, Practicing Company Secretary (Membership No. 29544) as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

6. Corporate/Institutional members (i.e. other than individuals, HUF, NRI, etc) are required to send scanned copy of its Board or governing body resolution/authorization etc., authorizing its representative to attend AGM through VC/OAVM on its behalf and to vote through remote e-voting.

The said Resolution /Authorization be sent to the Scrutinizer by email through its registered email address to [cspritikanagi@gmail.com](mailto:cspritikanagi@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

7. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. Members can login and join the AGM 30 minutes prior to the scheduled time to start the AGM and the window for joining shall be kept open till the expiry of 15 minutes after the scheduled time to start the AGM. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members, on first-come-first-served basis. However, the participation of large members (members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Auditors can attend the AGM without restriction of first-come-first served basis. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice.
9. 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.
10. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the aforesaid MCA and SEBI Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
11. For ease of conduct, Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number & number of shares at [srcgtd@gmail.com](mailto:srcgtd@gmail.com) before 28th July, 2025 (5:00 p.m. IST). Subject line for such registration should be 'Speaker Registration of Pan India Corporation Limited'.

Those Members who register themselves as speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

12. The Registers of Members and Share Transfer Books of the Company will remain closed from **Monday, 28<sup>th</sup> July, 2025 to Sunday, 03<sup>rd</sup> August, 2025** (both days inclusive) for the purpose of annual closure of books.
13. In accordance with SEBI LODR (Listing Obligations and Disclosure Requirements) (4th amendment) Regulations, 2018 notified on June 07, 2018 and further notification dated 30/11/2018 any request for physical transfer of shares shall not be processed w.e.f. April 01, 2019.

Further, in compliance with SEBI vide its circular SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated 25<sup>th</sup> January 2022, the following requests received by the Company in physical form will be processed and the shares will be issued in dematerialization form only:-

- i. Issue of duplicate share certificate
- ii. Claim from unclaimed suspense account
- iii. Renewal/Exchange of securities certificate
- iv. Endorsement
- v. Sub-division / splitting of securities certificate
- vi. Consolidation of securities certificates/folios
- vii. Transmission
- viii. Transposition

For this purpose, the securities holder/claimant shall submit a duly filled up Form ISR-4 which is hosted on the website of the company as well as on the website of Nivis Corpserve LLP, Registrar and share transfer agent (RTA) The aforementioned form shall be furnished in hard copy form.

To eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company Secretary or Nivis Corpserve LLP, Company's Registrar and Share Transfer Agents ("RTA") (Tel. No. 91-11-45201005) for assistance in this regard.

***Members holding shares in physical form are requested to dematerialize their holdings at the earliest.***

14. The Securities and Exchange Board of India ('SEBI') vide its circular dated November 03, 2021 read with circular dated December 14, 2021 and March 16, 2023 has made it mandatory for the shareholders holding securities in physical form to furnish PAN, KYC (complete address with pin-code, bank detail with MICR-CODE & IFS CODE, Email-ID, Mobile Number) and Nomination details to the Registrar and Transfer Agent ('RTA') of the Company. Effective from 01<sup>st</sup> January 2022. Registrar will not process, any service requests or complaints received from the member until unless above KYC and nomination will not be completed by shareholder and such shareholders holding will stand frozen by RTA on or after 01<sup>st</sup> October 2023.

The shareholders holding shares in physical form are requested to note that in case of failure to provide required documents and details as per aforesaid SEBI circular, all folios of such shareholders shall be frozen on or after April 01, 2023 by the RTA. In view of the above, shareholders of the Company holding securities in physical form are requested to provide following documents/details to RTA:

- i. PAN; (using ISR-1)
- ii. Nomination in Form No.SH-13 or submit declaration to 'Opt-out' in Form ISR-3;
- iii. Contact details including Postal address with PIN code, Mobile Number, E-mail address;
- iv. Bank Account details including Bank name and branch, Bank account number, IFS code;
- v. Specimen signature. (using ISR-2)

Any cancellation or change in nomination shall be provided in Form No.SH-14

All of above required documents/details to be sent at the address of registered office of the RTA. The shareholders can download the forms mentioned in SEBI circular from the website of the Company or RTA website i.e [www.nivis.co.in](http://www.nivis.co.in)

A separate communication will be sent to the respective shareholders.

15. In compliance with the aforesaid MCA and SEBI Circulars, the Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice calling AGM along with the explanatory statement and Annual Report 2024-25 are available on the website of the Company at [www.panindiacorp.com](http://www.panindiacorp.com) and on the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of National Securities Depository Limited (NSDL) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com) (the Authorised agency for providing voting through electronic means and AGM through VC/OAVM). Company's web-link on the above will also be provided in advertisement being published in Financial Express (English edition) and Jansatta (Hindi edition).

16. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 01<sup>st</sup> April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company Secretary or Nivis Corpserve LLP, Company's Registrar and Share Transfer Agents ("RTA") (Tel. No. 91-11-42390700) for assistance in this regard.
17. Members who have not yet registered their e-mail addresses are requested to register the same with their Depository Participants ("DP") in case the shares are held by them in electronic form and with the Company/RTA in case the shares are held by them in physical form.
18. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, etc., to their DPs if the shares are held by them in electronic form and to the Company/RTA if the shares are held by them in physical form.
19. For receiving all future correspondence (including Annual Report) from the Company Electronically–

In case you have not registered your email ID with the Company/ Depository, please follow below instructions to register your email ID for obtaining Annual Report for FY 2024-2025 and login details for e-voting.

#### Physical Holding

Send a signed request letter to Registrar and Transfer Agents of the Company, Nivis Corpserve LLP at [info@nivis.co.in](mailto:info@nivis.co.in) providing Folio Number, Name of the Shareholder, scanned copy of the Share Certificate (Front and Back), PAN (Self attested scanned copy of PAN Card), AADHAR (Self attested scanned copy of Aadhar Card) with subject line (Register E-mail ID Folio No (Mention Folio No) of Pan India Corporation Limited.

#### Demat Holding

Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

20. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2024-25 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. Further, those members who have not registered their e-mail addresses and mobile nos. and in consequence could not be served the Notice of the AGM and Annual Report may temporarily get themselves registered with RTA by emailing for obtaining the same. Members are requested to support our commitment to environmental protection by choosing to receive the Company's communications through e-mail going forward.

Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website [www.panindiacorp.com](http://www.panindiacorp.com) , websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of NSDL <https://www.evoting.nsdl.com>.

*As per requirement of Regulation 36(b) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a letter containing the web-link, including the exact path, where complete details of the Annual Report is available has been dispatched to the shareholders who have not registered their E-mail addresses for the dispatch of soft copies of Annual Report.*

21. In case a person has become a member of the Company after dispatch of the AGM Notice, but on or before the cut-off date for e-voting i.e. **Sunday, July, 28<sup>th</sup>, 2025**, such person may obtain the User ID and Password from RTA by e-mail request on [info@nivis.co.in](mailto:info@nivis.co.in)
22. With a view to helping us serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
23. In terms of Section 72 of the Companies Act, 2013 and the applicable provisions, the shareholders of the Company may nominate a person in whose name the shares held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit the requisite nomination form.
24. In terms of SEBI Circular dated 09/12/2020, the depository shall send SMS/email alerts regarding the details of the upcoming AGM to the demat holders at least 2 days prior to the date of commencement of e-voting. Hence members are requested to update the mobile no./email ID with their respective depository participants.
25. The documents referred to in the proposed resolutions are available for inspection at its Registered Office of the Company during normal business hours on any working day except Saturdays, up to the date of meeting.

**26.** Instructions for e-voting and joining the AGM are as follows:

In terms of the provisions of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and regulation 44 of the SEBI Listing Regulations, the Company is providing facility of remote e-voting to exercise votes on the items of business given in the Notice 41<sup>st</sup> Annual General Meeting (AGM) through electronic voting system, to members holding shares as on **Sunday, July, 28<sup>th</sup>, 2025** (end of day), being the cut-off date fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by NSDL or to vote at the e-AGM.

**27.** SEBI has made it mandatory for all Companies to use the bank account details furnished by the Depositories and the bank account details maintained by the RTA for payment of dividend to Members electronically. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through Electronic Clearing Service (ECS)/National Electronic Clearing Service (NECS)/ Real Time Gross Settlement (RTGS)/ Direct Credit/NEFT etc. In the absence of ECS facilities, the Company will print the bank account details if available, on the payment instrument for distribution of dividend.

In order to receive the dividend without loss of time, the Members holding shares in physical form are requested to submit particulars of their bank accounts along with the original cancelled cheque bearing the name of the Member to the RTA, Nivis Corpserve LLP to update their bank account details and all the eligible shareholders holding shares in demat mode are requested to update with their respective DPs, their correct Bank Account Number, including 9 Digit MICR Code and 11 digit IFSC Code, e-mail ID and Mobile No(s).

This will facilitate the remittance of the dividend amount as directed by SEBI in the bank account electronically. Updation of e-mail IDs and Mobile No(s) will enable the Company in sending communication relating to credit of dividend, un-en cashed dividend, etc.

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<p>If you are already registered for <b>NSDL IDeAS facility</b>, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “<b>Beneficial Owner</b>” icon under “Login” which is available under “<b>IDeAS</b>” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or <b>e-Voting service provider – NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a>. Select “<b>Register Online for IDeAS</b>” Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile.</p> <p>Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service</b></p>

	<p>provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

The Company or RTA cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the DPs of the Members.

28. The statutory register maintained under Section 189 of the Companies Act, 2013 and Section 170 of the Companies Act, 2013, and all documents referred to in the Notice of AGM and accompanying explanatory statements will be available for inspection by members in electronic mode. Members can inspect the same by sending an email to [srgltd@gmail.com](mailto:srgltd@gmail.com).

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on **Thursday, July 31, 2025 at 09:00 A.M.** and ends on **Saturday, August 02, 2025 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Sunday, July 28, 2025**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Sunday 28, July, 2025.

## How do I vote electronically using NSDL e-Voting system?

Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

### How to Log-in to NSDL e-Voting website?

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.

A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

<p>b) For Members who hold shares in demat account with CDSL.</p>	<p>16 Digit Beneficiary ID</p> <p>For example if your Beneficiary ID is 12***** then your user ID is 12*****</p>
<p>c) For Members holding shares in Physical Form.</p>	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is <b>134431</b> then user ID is 101456001***</p>

Password details for shareholders other than Individual shareholders are given below:

If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

How to retrieve your 'initial password'?

If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:

Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

[Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

Now, you will have to click on “Login” button.

After you click on the “Login” button, Home page of e-Voting will open.

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

**Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.**

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022 - 48867000 / 022 - 24997000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43, 022-23023333.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

## General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [cspritikanagi@gmail.com](mailto:cspritikanagi@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Rakesh Mehta at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [info@nivas.co.in](mailto:info@nivas.co.in) or [srgltd@gmail.com](mailto:srgltd@gmail.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [info@nivas.co.in](mailto:info@nivas.co.in) or [srgltd@gmail.com](mailto:srgltd@gmail.com).

If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM” link placed under Join General Meeting menu.

The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [srgltd@gmail.com](mailto:srgltd@gmail.com) . The same will be replied by the company suitably.

### GENERAL INSTRUCTIONS

1. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
2. Ms. Pritika Nagi, Practicing Company Secretary (Membership No. 29544) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
3. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, for all those members who are present VC/OAVM at the AGM but have not cast their votes by availing the remote e-voting facility.
4. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the

Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

5. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.panindiacorp.com](http://www.panindiacorp.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited.

## ANNEXURE TO THE NOTICE

(Explanatory Statement pursuant to provisions of Section 102(1) of the Companies Act, 2013)

The following Explanatory Statement set out all material facts relating to the Special Business mentioned under item No. 3, 4, 5 & 6 of the accompanying notice dated 04.07.2025

### Item No. 3

Appointment of Mr. Pawan Sharma (DIN 10650061), as a Non-Executive Director and Chairman of the Company

Pursuant to Section 161 of the Companies Act, 2013, the Board, on 05<sup>th</sup> May, 2025, appointed Mr. Pawan Sharma (DIN 10650061), as an Additional Director of the Company with effect from 05<sup>th</sup> May, 2025 subject to the approval of the shareholders through a Ordinary Resolution.

The Company has received the following from Mr. Pawan Sharma:

- a) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (“the Appointment Rules”);
- b) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act;
- c) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority;

In the opinion of the Board, Mr. Pawan Sharma fulfils the conditions specified in the Act, the Rules made thereunder, the LODR Regulations and such other laws/regulations for the time being in force, to the extent applicable to the Company. The Board noted that Mr. Pawan Sharma’s skills, background and experience are aligned to the role and capabilities identified by the NRC and that he is eligible for appointment as a Non-Executive Director.

A copy of the draft letter for the appointment of Mr. Pawan Sharma as a Non-Executive Director and Chairman setting out the terms and conditions is available for electronic inspection by the members during normal business hours on working days up to Sunday, August 03, 2025.

The resolution seeks the approval of members for the appointment of Mr. Pawan Sharma as a Non-Executive Director and Chairman of the Company w.e.f, 05th May, 2025 pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder including any statutory modification(s) or re-enactment(s) thereof) and she shall not be liable to retire by rotation.

In compliance with Section 149 read with Schedule IV to the Act and Regulation 25 of the LODR Regulations, the approval of the Members is sought for the appointment of Mr. Pawan Sharma as a Non-Executive Director and Chairman of the Company, as a special resolution.

None of the directors, KMP or their relatives, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 3.

The Board recommends the Ordinary resolution as set out in Item no. 3 of this notice for the approval of members.

#### **ITEM NO. 4**

Pursuant to Regulation 24A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board of Directors at its Meeting held on 05th May, 2025 approved and recommended to the members for their approval, appointment of Pritika Nagi & Associates, Practising Company Secretaries, a Peer Reviewed Firm of Company Secretaries in Practice bearing Peer Review Certificate No: 3529/2023, as the Secretarial Auditors of the Company for a term of 5 (Five) consecutive years, to hold office from the conclusion of 41<sup>st</sup> Annual General Meeting until the conclusion of the 46<sup>th</sup> Annual General Meeting of the Company to be held in the calendar year 2030, at such remuneration as may be mutually agreed between the Board of Directors and Secretarial Auditors, from time to time.

The proposed fees in connection with the secretarial audit shall be 20,000/- (Rupees Twenty Thousand only) plus applicable taxes for FY 2026 and for subsequent year of their term, such fees as may be mutually agreed between the Board of Directors and Pritika Nagi & Associates. In addition to the secretarial audit, Pritika Nagi & Associates shall provide such other services in the nature of certifications and other professional work, as approved by the Board of Directors. The relevant fees will be determined by the Board, as recommended by the Audit Committee in consultation with the Secretarial Auditors.

#### **Brief profile of Pritika Nagi & Associates, Practising Company Secretaries:**

Pritika Nagi & Associates having Peer Review Number- 3529/2023 engaged in corporate secretarial services and audits under the Companies Act 2013 have experience of more than 10 years.

CS Pritika Nagi, sole proprietor brings with her experience with clients include public listed and unlisted companies, private companies and LLP and they also specialize in providing complete solutions to the secretarial services.

Pritika Nagi & Associates has confirmed that the firm is not disqualified and is eligible to be appointed as Secretarial Auditors in terms of Regulation 24A of the SEBI Listing Regulations. The services to be rendered by Parikh & Associates as Secretarial Auditors is within the purview of the said regulation read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

None of the directors, KMP or their relatives, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 4.

The Board recommends the Ordinary resolution as set out in Item no. 4 of this notice for the approval of members.

#### **ITEM NO. 5**

Mr. Vijay Pal Shukla was appointed as Managing Director of the Company, w.e.f. May 07, 2023. Further on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on May 05, 2025 approved revision of remuneration of Mr. Vijay Pal Shukla, Managing Director with effect from October 2025. Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revision in remuneration of Mr. Vijay Pal Shukla, Managing Director as decided by the Board of Directors is required to be approved by the Members at their meeting. The revised annual remuneration is shown in the table below:

Year	Maximum Remuneration payable
From October 2025- March 2026	Upto Rs. 1,35,000 per month
2026-27	Upto Rs. 1,50,000 per month
2027-28	Upto Rs. 1,70 000 per month

Thus, the Members are requested to consider revision in remuneration of Mr. Vijay Pal Shukla, Managing Director. Pursuant to the applicable provisions of the Companies Act, 2013, and relevant rules made thereunder, consent of the members is being sought by way of Special Resolution. The Board and the NRC, as the case may be, may, at its discretion, fix the annual increment of MD every year, subject to the percentage limits applicable to the Senior Management based on performance.

Except Mr. Vijay Pal Shukla, none of the promoters, directors, key managerial personnel and their relatives are concerned or interested financially or otherwise, in the Resolution.

The Board recommends the Ordinary resolution as set out in Item no. 5 of this notice for the approval of members.

## ITEM NO. 6

The Company is desirous of raising finance if required, from various Banks, Financial Institutions, other lenders (including development financial institutions) and other persons as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence, it is proposed to increase the maximum outstanding borrowing limit up to Rs. 100 Crores (Rupees One Hundred Crores only) over next Five Years. The consent of the Shareholders is required by way of a Special Resolution to borrow funds in excess of the paid up capital and free reserves of the company and to create security for the same. The Company intends to borrow from time to time any sum of moneys which along with sums already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may exceed the aforesaid limit but not exceeding Rs. 100 Crore (Rupees One Hundred Crore).

None of the Directors, Key Managerial Personnel of the Company and their relatives is in any way concerned or interested in passing of resolution.

The Board recommends the Special resolution as set out in Item no. 6 of this notice for the approval of members.

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

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

Name and Age of Director	Mr. Vijay Pal Shukla, 57 years
Date of Birth	15.07.1968
DIN	01379220
Qualification	Under Graduate
Expertise in specific functional areas	He has wide experience in Administration and Field Work.
Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid	N.A.
Last Drawn Remuneration	Rs. 1,20,000 Per Month
Date of first appointment on the Board	13/05/2008
Directorship held in other Listed companies and Unlisted companies	Tactfull Investments Limited Amorphos Industries Limited Ujjwal Limited Mili Investment And Trades Private Limited Mitika Traders Private Limited
No. of Board Meeting attended during the year 2024-2025	5
Membership/Chairmanship of the Committees across the Companies*	Member – 0 Chairman - 0
No. of equity shares held	Nil
Relationship with other Directors	He is not related /associated with any director of the Company
Brief Resume	Mr. Vijay Pal Shukla aged 55 years is associated with the company from more than 15 years. He has a vast experience in Administration and Field Work.

Name and Age of Director	Mr. Pawan Sharma, 58 years
Date of Birth	18.02.1967
DIN	10774235
Qualification	Under Graduate
Expertise in specific functional areas	Wide work experience in the field of Administration and Real Estate.
Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid	N.A.
Last Drawn Remuneration	Nil
Date of first appointment on the Board	05/05/2025
Directorship held in other Listed companies and Unlisted companies	Amorphos Industries Limited Ujjwal Limited
No. of Board Meeting attended during the year 2024-2025	0
Membership/Chairmanship of the Committees across the Companies*	Member – 3 Chairman - 1
No. of equity shares held	Nil
Relationship with other Directors	He is not related /associated with any director of the Company.
Brief Resume	Mr. Pawan Sharma aged 58 years has wide work experience in field of Administration and Real Estate.

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

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

Date: 04-07-2025

Place: New Delhi

**Sd/-  
Vijay Pal Shukla  
(Managing Director)  
DIN: - 01379220**

## DIRECTORS REPORT FOR THE FINANCIAL YEAR ENDED 2024-25

Dear Members,

Your Directors are pleased to present the 41<sup>st</sup> Annual Report on the business and operations of the Company together with the Audited Financial Statement for the year ended 31<sup>st</sup> March, 2025.

### CORPORATE OVERVIEW

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

### FINANCIAL PERFORMANCE

Particulars	Standalone (Figure in Lakhs)	
	Current Year Year Ended 31 <sup>st</sup> March, 2025	Previous Year Year Ended 31 <sup>st</sup> March, 2024
Income from Operations	0.13	1
Other Income	4.07	77.36
Total Income	4.20	78.36
Total Expenditure	398.35	86.41
Profit/ (Loss) before tax	(394.15)	(8,05)
Less: Provision for Deferred Tax	-	-
Less: Current Year Tax	-	-
Add: Deferred Tax	(0.01)	(0)
Less: Previous Tax:	-	(0)
Net Profit/(Loss) after Tax	(394.14)	(8.05)

### STATE OF COMPANY'S AFFAIRS

During the year, company has incurred a loss of Rupees 394.14 Lakhs (Rupees Three Crores Ninety Four Lakhs Fourteen thousand three hundred Only).

Standalone income is Rs. 0.13 Lakhs (Rs. Thirteen Thousand Only) for the Year ended March 31, 2025 compared to Rs. 1 Lakhs (Rs. One Lakh Only) in the previous financial year. Standalone Loss after Tax including Comprehensive Income for the Year ended March 31, 2025 is Rs. 394.14 Lakhs (Rupees Three Crores Ninety Four Lakhs Fourteen thousand three hundred Only) compared to Rs. 8.05 Lakhs ( Rs. Eight Lakh Five Thousand Four Hundred Nineteen Only) during the previous financial year. Your directors expect that with the continuous efforts there will be improvement in overall performance in the coming years.

#### **MATERIAL CHANGES AND COMMITMENTS AFTER THE DATE OF CLOSE OF FINANCIAL YEAR 2024-25**

There are no material changes and commitment affecting the financial position of company after the closure of financial year 2024-2025 till the date of report.

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

There is no Subsidiary, Associate or joint venture of the company.

Further no other company, have become or ceased to be the subsidiary and joint venture of the company during the year except stated above.

#### **DIVIDEND AND RESERVES**

During the year under review, your Company does not recommend any dividend in the absence of profits. And also, your company has not made any transfer to Reserves during the financial year 2024-2025.

Details of Loans, Guarantees and Investments, if any, which are covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements as on 31.03.2025 and forms a part of annual report.

#### **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

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

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

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

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

### **RELATED PARTY TRANSACTIONS**

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

Further, your company has not entered into any material contracts or arrangements with related parties at arm's length basis. Accordingly, the disclosure of related party transactions as required under Section 134(3) (h) of the Companies Act, 2013 read with rules made there under, in Form AOC-2 is not applicable.

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

### **RISK MANAGEMENT**

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

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

## AUDITORS AND AUDITOR'S REPORT

### STATUTORY AUDITORS

M/s. R. C. Chadda & Co. LLP Chartered Accountants was Re-appointed as Statutory Auditor of the Company in the 40<sup>th</sup> Annual General Meeting of the Company held on 22<sup>nd</sup> September, 2024, for the term of 5 years, to hold the office of Statutory Auditor till the 45<sup>th</sup> Annual General Meeting.

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

Auditor remarks for financial statement ending 31.03.2025:

The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it with appropriate authorities.

However, according to the information and explanations given by the management of the company, below mentioned Income Tax Liability is outstanding as at 31<sup>st</sup> March, 2025 for a period of more than six months from the date they became payable:

Assessment Year	Outstanding Demand Amount (Rs.)
1993-94	1,47,833.00
1995-96	3,40,226.00
1996-97	4,65,963.00
1998-99	2,06,438.00
2008-09	2,959.00
<b>Total</b>	<b>11,63,419.00</b>

Further, the company has also not deposited the following ROC Fees on account of disputes.

Name of the Statue	Nature of Dues	Amount	Period to which amount relates	Forum where dispute is pending
Companies Act, 1956	R.O.C fees for increase in Authorized Capital	Amount payable as ascertained by the Company is approx. Rs. 6.35 cr. but ROC has not quantified the Amount.	F.Y. –1996-97 & F.Y 1998-99	Hon’ble District & Session Court, Tis Hazariand Hon’ble Delhi High Court

### Our reply to auditor remarks:

#### 1. In respect of outstanding Income tax Demands: -

These demands have been uploaded by the Income tax Department on Income Tax portal. We are looking into the demands for these years and for against these demands either rectification application will be filed or appeal will be filed.

#### 2. In respect of ROC fees: -

Your Board has acknowledged that the statutory fees is required to be paid to Registrar of companies (ROC), Ministry of Corporate Affairs for increase in authorized share capital of the company in past. However, the amount to be paid to ROC is yet to be ascertained due to changes in law from time to time. ROC has already filed prosecution before Court for non-compliance o f Section 97 of the Companies Act 1956 and company has also filed reply before the court stating its intent to pay fees on increase in authorized capital, such matter is now sub-judice before the court and company is awaiting the directions of court regarding ascertainment of fees to be paid to ROC, Delhi.

### SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended & Based on the recommendation of the Board in its meeting held on May 05, 2025, Pritika Nagi & Associates., Company Secretaries, is proposed to be appointed as Secretarial Auditors of the Company to hold office for a term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30 subject to the approval of shareholders as per the Listing Regulations read with Section 204 of the Act and Rules thereunder.

The Secretarial Auditors' Report for Financial Year 2024-25 does not contain any qualification, reservation, or adverse remark. The Secretarial Auditors' Report is enclosed as Annexure A to the Board's report, which forms part of this Integrated Annual Report.

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

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

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)**

- **Retirement by Rotation**

During the year under review, shareholders have approved the re-appointment of Mr. Omprakash Ramashankar Pathak, who was liable to retire by rotation at the last Annual General Meeting.

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

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

During the Year, Mr. Harish Kumar Chauhan & Mrs. Preeti Sharma ceased to be Independent Directors of the Company w.e.f. as their term as Independent Directors has been completed & they has resigned from the post of Directors w.e.f 12th August, 2024.

Further the Shareholders approved the appointment of Ms. Rajni & Mrs. Rolita Gupta as Independent Directors (not liable to retire by rotation) for a term of five consecutive years in the Annual General Meeting held on 22<sup>nd</sup> September, 2024.

- **After the closure of Financial Year 2024-25 –**

- Mr. Omprakash Ramashankar Pathak ceased to be a Director of the Company w.e.f. as he resigned from the post of Director w.e.f 05<sup>th</sup> May, 2025.

The Board placed on record its appreciation for the valuable contribution and guidance by Mr. Omprakash Ramashankar Pathak during his tenure as a Director of the Company.

- The Board appointed Mr. Pawan Sharma as an additional Director, liable to retire by rotation, w.e.f, 05th May, 2025, who holds his office up to the date of the ensuing Annual General Meeting of the Company. Therefore, the resolution for confirmation of appointment of Mr. Pawan Sharma (DIN: 10774235) as a Director and Chairman of the Company is placed before the members for approval in the 41<sup>st</sup> Annual General Meeting of the Company.

The Company has received declarations from the Director confirming that he meet the criteria as prescribed under the Act and Listing Regulations. Further, in the opinion of the Board and based on declaration provided by the Director, he fulfill the conditions specified in the Act and Rules made there under, read with the applicable regulations of Listing Regulations, for his appointment as Director of the Company.

Further, there is no change in the composition of the Board of Directors of the Company and no directors and Key Managerial Personnel have been appointed/re-appointed or resign from the company.

#### EXTRACT OF ANNUAL RETURN

The details of the extract of the Annual Return, as required under Section 92 of Companies Act, 2013 are available on Company's Website [www.panindiacorp.com](http://www.panindiacorp.com).

#### NUMBER OF MEETINGS OF THE BOARD

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

During the **Financial Year 2024-2025**, the Board met Five (5) times. The meetings were held on **29/05/2024, 12/08/2024, 23/08/2024, 06/11/2024 and 07/02/2025**. The interval between two meetings was well within the maximum period mentioned under Section 173 of Companies Act, 2013 and Regulation 17(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. For further details, please refer report on Corporate Governance, an integral part of this Annual Report.

#### AUDIT COMMITTEE

The Audit Committee of the board as on 31<sup>st</sup> March, 2025 comprises of three members with independent directors forming a majority, namely, Ms. Rajni, Non-Executive Independent Director is the Chairman of the Committee and Mr. Pawan Sharma, Non-Executive - Non Independent and Mrs. Rolita Gupta, Non-Executive Independent Director are members of the committee.

During the Year, Mr. Harish Kumar Chauhan & Mrs. Preeti Sharma ceased to be the part of Audit Committee w.e.f, 12th August 2024 as their term as Independent Directors has been completed. Therefore to fill the vacancy so caused Ms. Rajni & Mrs. Rolita Gupta are appointed as the members of the Committee.

After the Closure of Financial Year 2024-25, Mr. Omprakash Ramashankar Pathak ceased to be the part of Audit Committee w.e.f, 05<sup>th</sup> May 2025 since he resigned from the post of Non-Executive Director of the Company. Therefore to fill the vacancy so caused Mr. Pawan Sharma is appointed as the member of the Committee. All the recommendations made by the Audit Committee were accepted by the board.

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

## **POLICIES & DISCLOSURES**

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

## **REMUNERATION AND NOMINATION POLICY**

The nomination and remuneration committee has recommended to the Board:

- a) A policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. The details of this policy are attached as **Annexure B** in this report and
- b) Further, Policy for selection criteria of Directors and Senior Management and Criteria for determining qualifications, positive attributes and director independence is also attached as **Annexure C** to this Report.

## **CORPORATE SOCIAL RESPONSIBILITY**

Pursuant to Section 135 of the Companies Act, 2013 and rules made there under, every company having net worth of Rupees five hundred crores or more, or turnover of rupees one thousand crores or more or a net profit of rupees five crores or more during the immediately preceding financial year shall constitute a Corporate Social Responsibility Committee of the Board. However, it is not applicable in case of your Company. Hence there is no need to form Corporate Social Responsibility Committee and Corporate Social Responsibility Policy for the company as per the requirement of the Companies Act, 2013.

## **BOARD EVALUATION**

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

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

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

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

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

## **FAMILIARIZATION PROGRAMME AND TRAINING OF INDEPENDENT DIRECTORS**

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

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

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

## CORPORATE GOVERNANCE

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

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

## MANAGEMENTS' DISCUSSION AND ANALYSIS REPORT

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

## PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there is no employee in the company, which draws the remuneration in excess of the limits set out in the said rules. Further, the details of top 10 employees in terms of Remuneration Drawn as per provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Disclosures pertaining to remuneration and other details of directors & KMP as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are enclosed as **Annexure F**.

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

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

## CONSERVATION OF ENERGY

- i.) Steps taken or impact on conservation of energy: Energy conservation efforts are ongoing activities. During the year under review further efforts were made to ensure optimum utilization of electricity.
- ii.) Steps taken by the company for utilizing alternate sources of energy: Nil, as your company does not carry any manufacturing activities
- iii.) The Capital investment on energy conservation equipments: Nil

## TECHNOLOGY ABSORPTION, ADAPTION & INNOVATION AND RESEARCH & DEVELOPMENT

No research & development or technical absorption or adaption & innovation taken place in the company during the Financial Year 2024-25, the details as per rule 8(3) of the companies (Accounts) Rules 2014 are as follows:

- i) Efforts made towards technology absorption: - Nil
- ii) Benefits derived like product improvement, cost reduction, product development or import substitution: Nil
- iii) In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year)-
  - a) Details of technology imported: Nil
  - b) Year of Import: Nil
  - c) Whether the technology been fully absorbed: Nil
  - d) Areas where absorption has not taken place and the reasons there of: Nil
- iv) Expenditure incurred on Research and Development: Nil

## FOREIGN EXCHANGE EARNINGS AND OUTGO

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

Foreign Exchange Earnings: Nil

Foreign Exchange Outgo: Nil

## DIRECTOR'S RESPONSIBILITY STATEMENT

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

- 1) That in preparation of Annual Accounts for the year ended March 31<sup>st</sup>, 2025; the applicable accounting standards have been followed and there are no material departures from the same;
- 2) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true & fair view of the state of affairs of the Company as at March 31<sup>st</sup>, 2025 and of the Profit and Loss of the Company for the year ended on that date;
- 3) That the Directors have taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- 4) The directors have prepared the annual accounts on a going concern basis;
- 5) That the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- 6) That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## LISTING OF SECURITIES

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

- i. The Bombay Stock Exchange Limited

## GENERAL

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

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

- b) Issue of the equity shares with differential rights as to dividend, voting or otherwise.
- c) Issue of shares (including sweat equity shares) to directors or employees of the Company.
- d) Issue of Employee Stock Option Scheme to employees of the company.
- e) As there are no subsidiary and none holding company of your company, and Managing Director of the company does not receive any remuneration or commission from those companies.
- f) No significant or material orders were passed by the regulators or courts or tribunals, which impact the going concern status and Company's operations in future.
- g) Purchase of or subscription for shares in the company by the employees of the company.

Your Directors further state that: -

- a) The Company has zero tolerance for sexual harassment and during the year under review, there were no complaint received and no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
- b) And there is no change in the nature of business of company during the year.
- c) During the year under review, there were no applications made or any proceeding pending in the name of the company under the Insolvency and Bankruptcy Code, 2016
- d) During the year under review there has been no one time settlement of loans taken from the Banks or Financial Institutions.

## **INDUSTRIAL AND HUMAN RELATIONS**

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

## **ACKNOWLEDGEMENT**

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

**Date: 04-07-2025**

**Place: New Delhi**

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

**Sd/-  
Vijay Pal Shukla  
(Managing Director)  
DIN – 01379220**

**Sd/-  
Pawan Sharma  
(Director)  
DIN – 10774235**

## DIVIDEND DISTRIBUTION POLICY

In accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Board of Directors of Pan India Corporation Limited has approved this Dividend Distribution Policy which provides the guidelines on distribution of dividend to the shareholders from time to time. The Board may deviate from the parameters listed in this Policy under unexpected/ extraordinary circumstances. This Policy shall be applicable to Equity Shares, the only class of shares issued by the Company.

The Board shall determine the dividend after taking into consideration the financial performance of the Company, divestment proceeds, applicable statutory provisions, investment opportunities, competitive and macroeconomic environment, industry trends, advice of executive management, and other parameters described in this Policy. Dividend will normally be declared from the Profit after Tax of the current year's operations of the Company. Dividend may also be declared in any particular financial year by utilizing retained earnings.

The following financial and other internal parameters shall be considered by the Board for dividend:

- Current year profits and future outlook
- Excess cash after providing for
  - Capital allocation plans, including
    - Expected cash requirements of the Company towards working capital, and capital expenditure in content, technology and Infrastructure etc.;
    - Investments required towards execution of the Company's strategy;
    - Funds required for any acquisitions; and
    - Any share buy-back plans.
  - Funds required to service any outstanding loans and other liabilities
  - Sufficient cash balance required for maintaining strong balance sheet, after providing for contingencies and unforeseen events
  - Any other developments that may require material cash investments

- Debt to Equity, and other liquidity ratios
- Any contractual and other covenants

Similarly, the following external parameters would be considered:

- Macro-economic environment affecting the geographies in which the Company and its clients operate
- Significant change in the business or technological environment leading to major investments for business transformation
- Changes in the competitive environment.
- Changes in the Political, tax and regulatory environment relevant to the Company.

The profits earned shall be used for the business purpose mentioned hereinabove to maximize shareholders' value, create cash reserve and distribution to the shareholders.

The Board shall consider dividend along with annual financial Results of the Company. The Board may also consider dividend at any other time, at its discretion, based on excess cash in the Company or at any specific event.

This Policy will be reviewed periodically and will be published on the Company's site and in the Annual report.

FORM NO. MR-3  
SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED AS ON MARCH 31<sup>ST</sup>, 2025

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

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

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

Based on our verification of the **Pan India Corporation Limited's** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on March, 31<sup>st</sup> 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Pan India Corporation Limited ("the Company") for the financial year ended on 31<sup>st</sup> March, 2025 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('**SCRA**') and the Rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; -(Not Applicable)

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('**SEBI Act**') to the extent applicable to the Company:

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - (**Not Applicable**)
- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - (**Not Applicable**)
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - (**Not Applicable**)
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993; (**Not Applicable**)
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - (**Not Applicable**) and

- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **(Not applicable)**
- i. The Securities and Exchange Board of India (Listing Obligation & Disclosure Requirement) Regulation, 2015.

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

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

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

**We further report that:**

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

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

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

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

**We further report that** company has increased its authorised capital in 1998 for which Form 5/Form SH7 had not been filed with Registrar of companies. The said matter was under litigation in Hon'ble Tis Hazari Court and for expeditious redressal petition has been moved to Hon'ble Delhi High Court.

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

**For Pritika Nagi & Associates**

**Date: 04-07-2025**  
**Place: New Delhi**

**Sd/-**  
**Pritika Nagi**  
**Practicing Company Secretary**  
**M. No.: 29544**  
**CP No.: 11279**  
**Peer Review No. 3529/2023**  
**UDIN: A029544G000711093**

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

Annexure I

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

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

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on the secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

For Pritika Nagi & Associates

Date: 04-07-2025  
Place: New Delhi

Sd/-  
Pritika Nagi  
Practicing Company Secretary  
M. No.: 29544  
CP No.: 11279  
Peer Review No. 3529/2023  
UDIN: A029544G000711093

## REMUNERATION AND NOMINATION POLICY

### INTRODUCTION

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

### SCOPE

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

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

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

### APPLICABLE

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

### FUNDAMENTAL PRINCIPLES OF THE POLICY

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

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

## TERMS OF THE POLICY

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

#### i. Fixed Salary

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

#### ii. Minimum Remuneration

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

#### iii. Provisions for excess remuneration

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

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

#### i. Remuneration / Commission

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

#### ii. Sitting Fees

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

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

### iii. Limit of Remuneration/Commission

Remuneration /Commission may be paid within the monetary limit approved by shareholders, subject to the limit prescribed as per the provisions of the Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

### iv. Stock Option

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

#### DISCLOSURES

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

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

#### POLICY REVIEW

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

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

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

**POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTOR'S INDEPENDENCE FOR PAN INDIA CORPORATION LIMITED**

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

**SCOPE**

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

**POSITIVE ATTRIBUTES**

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

Characteristics expected of all directors candidate include independence, integrity, high personal and professional ethics, sound business judgment, and the ability and willingness to commit sufficient time to the Board to discharge the duties of Board membership and exercise his responsibilities in a bona-fide manner in the interest of the company. The director candidate should be able to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company.

**QUALIFICATION & CRITERIA**

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

The proposed appointee shall also fulfill the following requirements:

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

Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, Equity Listing Agreements and other relevant laws.

## **CRITERIA OF INDEPENDENCE**

The criteria of independence shall be as laid down in Companies Act, 2013 and Regulation 16(1) (b) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

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

## **APPOINTMENT**

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

## **INDEPENDENCE STANDARDS**

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

## **INDEPENDENCE REVIEW PROCEDURES**

### **1. Annual Review**

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

### **2. Notice of change of Independent Status**

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

## **AMENDMENT**

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

## **DISCLOSURE**

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

**CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE**

To,  
The Members,  
PAN INDIA CORPORATION LIMITED

We have examined all relevant records of PAN INDIA CORPORATION LIMITED for the purpose of certifying compliance of conditions of Corporate Governance as per para C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 read with Regulation 34(3) of the said Listing Regulations (hereinafter, collectively referred to as the Listing Regulations) of the Company with stock exchanges in India for the Financial year ended on 31<sup>st</sup> March, 2025. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of certification.

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

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

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

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

**Date: 04-07-2025**  
**Place: New Delhi**

**Sd/-**  
**Pritika Nagi**  
**Practicing Company Secretary**  
**M. No.: 29544**  
**CP No.: 11279**  
**Peer Review No. 3529/2023**  
**UDIN : A029544G000711676**

## **ANNEXURE – E TO THE DIRECTORS' REPORT**

### **MANAGEMENT'S DISCUSSION AND ANALYSIS**

#### **OVERVIEW**

The Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) under historical cost convention on the accrual basis as per the provisions of the Companies Act, 2013 ('the Act') ('to the extend notified') and the guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS is prescribed under Section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules issued thereafter. The company has adopted all the Ind AS Standards w.e.f April 01, 2017, the same being the transition date and adoption was carried out in accordance with Ind AS 101. Accordingly, Financial Statement for the year ended March 31, 2025 have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Previous periods figures (i.e. prepared in accordance with GAAP) have been restated as per Ind AS to make them comparable. The management of **PAN INDIA CORPORATION LIMITED** accepts responsibility for the integrity and objectivity of these financial statements.

#### **INDUSTRIAL STRUCTURE & DEVELOPMENTS**

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

#### **OPPORTUNITIES AND THREAT, OUTLOOK & AREA OF CONCERN**

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

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

#### **RISK MANAGEMENT & CONCERNS**

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

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

## **HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS**

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

There are 3employees in the company as on 31<sup>st</sup> March, 2025.

## **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

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

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

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

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

## **FINANCIAL REVIEW AND ANALYSIS**

The financial performance of the Company for the financial year ended March 31, 2025 is given as under: -

<b>PERFORMANCE</b>	<b>Year ended 31-03-2025 (Amount in Lakhs)</b>
Revenue	4.20
Expenditure	398.35
Profit/ (Loss) before tax	<b>(394.15)</b>
Deferred Tax	(0.01)
Previous Tax	-
Current Year Tax	-

Prior period Adjustment of Tax	Nil
Profit/(Loss) for the year	<b>(394.14)</b>

### **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:- 04.07.2025**

**Place: - New Delhi**

**Sd/-  
Vijay Pal Shukla  
Managing Director  
DIN: – 01379220**

**Sd/-  
Pawan Sharma  
Director  
DIN: – 10774235**

**Annexure F to Director's Report**

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

S. No.	Name and Age of the Employee	Designation of the Employee	Remuneration Received (Amount in Rs.)	Qualifications and experience of the employee	Date of commencement of employment	The last employment held by such employee before joining the company	The percentage of equity shares held by the employee within the meaning of clause (iii) of sub-rule (2) of rule 2 of Companies (Appointment and Remuneration) Rules, 2014	Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager
1	Vijay Pal Shukla	Managing Director	13,05,000	Graduate	01.10.2022	Nil	Nil	No
4	Geetika Sehgal	Company Secretary	3,60,000	Company Secretary	01.09.2023	Nil	Nil	No
5	Mr. Deepak Kumar Chauhan	Chief Financial Officer	2,45,000	Graduate	01.06.2023	Nil	Nil	No

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

Name of Director/KMP and designation	Remuneration of Director/KMP for financial year 2024-25	Ratio of remuneration of each Director/KMP to median remuneration of employees	% increase in Remuneration of each director CFO, CEO, CS or Manager
Mr. Vijay Pal Shukla (MD)	13,05,000	3.625:1	Nil
Mrs. Geetika Sehgal (CS)	3,60,000	1:1	Nil
Mr. Deepak Kumar Chauhan	2,45,000	0.68:1	Nil

1. Median remuneration of employees of the Company is Rs 3,60,000/-
2. There is an increase in the median remuneration of employees of Pan India Corporation Limited.
3. There were 3 permanent employees on the rolls of Company as on March 31, 2025;
4. It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy of the company.

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

Sd/-  
Vijay Pal Shukla  
Managing Director  
DIN: – 01379220

Sd/-  
Pawan Sharma  
Director  
DIN: – 10774235

Date:- 04.07.2025  
Place: - New Delhi

## CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the year ended 31<sup>st</sup> March, 2025.

### COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

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

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

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

### GOVERNANCE STRUCTURE

The Corporate Governance structure of the Company is as follows:

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

### BOARD OF DIRECTORS

#### Size & Composition of the Board

The Board of the Company consists of 4 directors out of which 2 are Non-Executive Independent Directors, 1 is Non-Executive Non - Independent Director and 1 is Executive Director 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 2024-25	No. of Board Meetings Attended during the year 2024-25	No. 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. Vijay Pal Shukla	Executive Director	Managing Director	5	5	4	Yes	0	0
Mr. O.R. Pathak	Chairman /Non-Executive Director	Director	5	5	6	Yes	2	0
Mr. Harish Kumar Chauhan	Independent/ Non-Executive Director	Director	5	2	4	No	0	0
Mrs. Preeti Sharma	Independent/ Non-Executive Director	Director	5	2	3	No	0	0
Ms. Rajni	Independent/ Non-Executive Director	Director	5	3	1	Yes	3	2
Mrs. Rolita Gupta	Independent/ Non-Executive Director	Director	5	3	1	Yes	3	0

Mr. Omprakash Ramashankar Pathak ceased to be the Non-Executive Director w.e.f, 05<sup>th</sup> May 2025 since he resigned from the post of Director of the Company. Therefore to fill the vacancy so caused Mr. Pawan Sharma is appointed as the Non-Executive Non-Independent Director.

Mr. Harish Kumar Chauhan & Mrs. Preeti Sharma ceased to be Independent Directors of the Company w.e.f. as their term as Independent Directors has been completed w.e.f 12th August, 2024. The Board on 12th August, 2024, had appointed Ms. Rajni & Mrs. Rolita Gupta to fill the vacancy so caused.

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

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

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

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

## INDEPENDENT DIRECTORS

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

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

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

## DETAILS OF BOARD MEETINGS

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

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

During the **Financial Year 2024-2025**, the Board met Five (5) times. The meetings were held on **29/05/2024, 12/08/2024, 23/08/2024, 06/11/2024 and 07/02/2025**. The intervening period between two meetings was well within the maximum period mentioned under Section 173 of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), 2015.

## COMMITTEES OF THE BOARD

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

The Board has currently the following Committees:

### AUDIT COMMITTEE

The Audit Committee of the Board as on 31<sup>st</sup> March, 2025 comprises of three members. Ms. Rajni, Non-Executive Independent Director is the Chairman of the committee and Mr. Omprakash Ramashankar Pathak, Non-Executive - Non Independent Director and Mrs. Rolita Gupta, Non-Executive Independent Director are members of the committee.

During the Year, Mr. Harish Kumar Chauhan & Mrs. Preeti Sharma ceased to be the part of Audit Committee w.e.f, 12th August 2024 as their term as Independent Directors has been completed. Therefore to fill the vacancy so caused Ms. Rajni & Mrs. Rolita Gupta are appointed as the members of the Committee.

However, after the closure of Financial Year 2024-25, Mr. Omprakash Ramashankar Pathak ceased to be the part of Audit Committee w.e.f, 05<sup>th</sup> May 2025 due to resignation as Non-Executive Non- Independent Director. Therefore to fill the vacancy so caused Mr. Pawan Sharma is appointed as a member of the Committee.

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

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

### **MEETINGS:**

The Audit Committee met 4 times during the year 2024-25 on *29/05/2024, 12/08/2024, 06/11/2024 and 07/02/2025*. The attendance of Members at the Meetings was as follows:

S.No.	Name of the Members	Status	No. of meetings during the year	No. of Meetings Attended
i)	Mr. Harish Kumar Chauhan	Chairman	4	2
ii)	Mrs. Preeti Sharma	Member	4	2
iii)	Mr. Omprakash Ramashankar Pathak	Member	4	4
iv)	Ms. Rajni	Member	4	2
v)	Mrs. Rolita Gupta	Member	4	2

Mr. Harish Kumar Chauhan and Mrs. Preeti Sharma resigned on 12<sup>th</sup> August 2024 as their tenure as Independent Director had been completed. Ms. Rajni and Mrs. Rolita Gupta were appointed to fill the casual vacancy so caused.

### **POWER OF AUDIT COMMITTEE**

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

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

### **ROLE OF AUDIT COMMITTEE**

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

- 1) Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- 2) Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- 3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- 4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - (a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
  - (b) Changes, if any, in accounting policies and practices and reasons for the same;
  - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
  - (d) Significant adjustments made in the financial statements arising out of audit findings;
  - (e) Compliance with listing and other legal requirements relating to financial statements;
  - (f) Disclosure of any related party transactions;
  - (g) Qualifications in the draft audit report;
- 5) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- 6) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- 7) Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- 8) Approval or any subsequent modification of transactions of the company with related parties;
- 9) Scrutiny of inter-corporate loans and investments;
- 10) Valuation of undertakings or assets of the company, wherever it is necessary;
- 11) Evaluation of internal financial controls and risk management systems;
- 12) Reviewing, with the management, performance of statutory and internal auditors and adequacy of the internal control systems;
- 13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- 14) Discussion with internal auditors of any significant findings and follow up there on;

- 15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- 16) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- 17) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- 18) To review the functioning of the Whistle Blower mechanism;
- 19) Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- 20) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

## **RELATED PARTY TRANSACTION**

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

## **NOMINATION & REMUNERATION COMMITTEE**

The Nomination & Remuneration Committee of the Board as on 31<sup>st</sup> March, 2025 comprises of three members. Ms. Rajni, Non-Executive Independent Director, is the Chairman of the Committee and Mr. Omprakash Ramashankar Pathak, Non-Executive Non- Independent Director and Mrs. Rolita Gupta, Non-Executive Independent Director are members of the committee.

During the Year, Mr. Harish Kumar Chauhan & Mrs. Preeti Sharma ceased to be the part of Nomination & Remuneration Committee w.e.f, 12th August 2024 as their term as Independent Directors has been completed. Therefore to fill the vacancy so caused Ms. Rajni & Mrs. Rolita Gupta are appointed as the members of the Committee.

However, after the closure of Financial Year 2024-25, Mr. Omprakash Ramashankar Pathak ceased to be the part of Nomination & Remuneration Committee w.e.f, 05<sup>th</sup> May 2025 due to resignation as Non-Executive Non- Independent Director. Therefore to fill the vacancy so caused Mr. Pawan Sharma is appointed as a member of the Committee.

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

## MEETINGS OF NOMINATION AND REMUNERATION COMMITTEE

During the **Financial Year 2024-25** the Committee met once as on **12/08/2024**. The attendance of Members at the Meeting was as follows:

S. No.	Name of the Members	Status	No. of meetings during the year	No. of Meetings Attended
i)	Mr. Harish Kumar Chauhan	Chairman	1	1
ii)	Mr. Omprakash Ramashankar Pathak	Member	1	1
iii)	Mrs. Preeti Sharma	Member	1	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.
- 5) Extension or continuation of the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

## PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS

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

## REMUNERATION OF DIRECTORS

The Remuneration Policy of the Company for Directors, Key Managerial Personnel and Senior Management is annexed as **Annexure B** 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.

Details of Remuneration were paid to director(s) of the company during the financial year 2024-2025 forms part of the Annexure – F of the Annual Report.

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.

### **STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Stakeholders Relationship Committee of the Board as on 31<sup>st</sup> March, 2025 comprises of three members. Mr. Omprakash Ramashankar Pathak, Non-Executive Director, is the Chairman of the committee. The other members of Stakeholders Relationship Committee include Ms. Rajni, Non Executive Independent Director and Mrs. Rolita Gupta, Non-Executive Independent Director.

During the Year, Mr. Harish Kumar Chauhan & Mrs. Preeti Sharma ceased to be the part of Stakeholders Relationship Committee w.e.f, 12th August 2024 as their term as Independent Directors has been completed. Therefore to fill the vacancy so caused Ms. Rajni & Mrs. Rolita Gupta are appointed as the members of the Committee.

However, after the closure of Financial Year 2024-25, Mr. Omprakash Ramashankar Pathak ceased to be the part of Stakeholders Relationship Committee w.e.f, 05<sup>th</sup> May 2025 due to resignation as Non-Executive Non-Independent Director. Therefore to fill the vacancy so caused Mr. Pawan Sharma is appointed as a member of the Committee.

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

### **MEETINGS OF STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The Committee met once during the year 2024-25 on **06/11/2024**. The attendance of Members at the Meeting was as follows:

S.No.	Name of the Members	Status	No. of meetings during the year	No. of Meetings Attended
i)	Mr. Omprakash Ramashankar Pathak	Chairman	1	1
ii)	Mrs. Rolita Gupta	Member	1	1
iii)	Ms. Rajni	Member	1	1

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. **Nivis Corpserve LLP** 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:

Particulars	Received	Resolved	Balance
Complaints during the year	6	5	1

As on March 31<sup>st</sup>, 2025 only one complaint was outstanding.

## **COMPLIANCE OFFICER**

Mrs. Geetika Sehgal, Company Secretary and Compliance Officer of the Company is responsible for complying with requirements of Securities Laws and Listing Agreements/ SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 with Stock Exchanges.

## **INDEPENDENT DIRECTOR'S MEETING**

- During the year under review, the Independent Directors met on 11<sup>th</sup> November, 2024, inter alia, to discuss:
  - i) Evaluation of performance of Non-Independent Directors and the Board of Directors as a whole.
  - ii) Evaluation of performance of the Chairman of the Company, taking into account the views of Executive & Non-Executive Directors.
  - iii) Evaluation of quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

## **GENERAL BODY MEETINGS**

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

For the Year	Venue	Day, Date & Time	Special Resolution*
2021-2022	-	Sunday, 25th September, 2022 at 04:00 P.M. (IST)	NA
2022-2023	-	Sunday, 06th August, 2023 at 04:00 P.M. (IST)	NA
2023-2024	-	Sunday, 22nd September, 2024 at 11:30 A.M. (IST)	1. Appointment of Ms. Rajni as Independent Director. 2. Appointment of Mrs. Rolita Gupta as Independent Director.

\*Special Resolution was passed through E-Voting & physical voting i.e. by ballot form at Annual General Meeting.

## **POSTAL BALLOT**

During the Financial Year 2024-25, no resolution was passed through Postal Ballot.

## **PROCEDURE FOR POSTAL BALLOT**

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

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

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

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

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

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

## **DISCLOSURES**

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

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

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

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

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

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

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

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

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

No policy for determining material subsidiary is required and no disclosure requirement to be made on the website of the company.

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

Not Applicable

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

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

**(i)** Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount Details of Loans and advances are given in the notes to the financial statements.

## **GENERAL**

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

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

2. The Company follows a formal management policy and system of legal compliance and reporting to facilitate periodical review by the Board of compliance status of laws applicable to the company and steps taken to rectify non-compliance, if any.
3. The Company's senior management has confirmed to the Board of Directors that they do not have any personal interest related to its material, financial and commercial transactions that may have a potential conflict with the interests of the Company at large.
4. Declarations by the Managing Director regarding compliance by board members and senior management personnel with the company's code of conduct

Mr. Vijay Pal Shukla, Managing Director of the Company has furnished the requisite declaration affirming compliance with the Code of Conduct by the board members and senior management personnel, for the financial year ended March 31<sup>st</sup>, 2025, 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 2024-25.
7. Certificate from the Practicing Company Secretary regarding compliance of conditions of Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 is attached herewith as part of Annual Report.
8. Certificate from the Secretarial Auditor regarding Non-Disqualification of Directors pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as **Annexure-I** to the Corporate Governance Report

## **MEANS OF COMMUNICATION**

### **QUARTERLY RESULTS:**

Financial Express (English Daily) and Jansatta (Hindi Daily)	For Quarter ended 30.06.2024
Financial Express (English Daily) and Jansatta (Hindi Daily)	For Quarter ended 30.09.2024
Financial Express (English Daily) and Jansatta (Hindi Daily)	For Quarter ended 31.12.2024
Financial Express (English Daily) and Jansatta (Hindi Daily)	For Quarter ended 31.03.2025

Financial Results are also displayed on the website of the company i.e. [www.panindiacorp.com](http://www.panindiacorp.com)

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

## ANNUAL GENERAL MEETING

**Day, Date and Time: Sunday, 03<sup>rd</sup> August, 2025 at 10:30 A. M.**

**Through Video Conferencing** in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 09/2024 date September 19, 2024 issued by the Ministry of Corporate Affairs ('MCA') and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by the Securities and Exchange Board of India (collectively referred to as 'Circulars'),

### (1) Financial Calendar (Tentative) for the Financial Year –2025-2026

Tentative calendar of events for the financial year 2025-2026 (April to March) is as under:  
Adoption of Quarterly Financial Results for:

First Quarter	:	on or before 14 <sup>th</sup> August, 2025
Second Quarter	:	on or before 14 <sup>th</sup> November, 2025
Third Quarter	:	on or before 14 <sup>th</sup> February, 2026
Fourth Quarter	:	on or before 30 <sup>th</sup> May, 2026

### (2) Book Closure

The Register of Members and Share Transfer Register will remain closed from 28.07.2025 to 03.08.2025 (Both days inclusive) on account of Annual General Meeting.

### (3) Dividend Payment Date

No dividend has been recommended for the year ended 31<sup>st</sup> March, 2025.

### (4) Listing at Stock Exchanges:

#### EQUITY SHARES:

Sr. No.	Name of Stock Exchange	Stock Code/Symbol
1.	The Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001	511525

Listing Fee for the year 2024-2025 has been paid to Stock Exchange.

### (5) Stock Code -- ISIN – INE376A01032

**Market Price Data\*: High Low for the period April 2024 to March 2025**

Month	High (Rs.)	Low (Rs.)
April 2024	2.45	2.13
May 2024	2.36	2.07
June 2024	2.34	2.06
July 2024	3.00	2.10

August 2024	2.81	2.20
September 2024	3.11	2.46
October 2024	3.76	2.52
November 2024	3.58	2.90
December 2024	5.09	3.11
January 2025	3.50	2.86
February 2025	3.34	2.47
March 2025	2.98	2.16

\*Source: BSE Portal

## (6) Registrar & Share Transfer Agents

Pursuant to the SEBI directive, the Company has appointed *Nivis Corpserve LLP* 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:

### *Nivis Corpserve LLP*

03 SHANKAR VIHAR 2ND FLOOR

VIKAS MARG, DELHI -110092

Phone: 91-11-45201005

E-mail ID : [info@nivis.co.in](mailto:info@nivis.co.in)

Contact Person: Mr. Naveen Kumar

## (7) Share Transfer System

In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, securities can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. In the case of Shares held in Electronic Form, the transfers are processed by NSDL/ CDSL through the respective Depository Participants. All requests related to share transfers, transmission, name deletion, name change, issue of duplicate shares certificate etc. are approved by Committee of Directors which meets periodically, minutes of which are noted at subsequent Board Meeting. Pan India Corporation Limited Further pursuant to SEBI Circular No. SEBI /HO/ MIRSD / MIRSD\_RTAMB / P /CIR/ 2022 / 8 dated January 25, 2022, for transmission/ name deletion/ name change/ issue of duplicate share certificates cases, a 'Letter of Confirmation' issued by the Company or Nivis Corpserve LLP, Registrar and Share Transfer Agent ('RTA') of the Company, on behalf of the Company in lieu of physical securities certificate(s) to the securities holder/claimant and same is valid for a period of 120 days from the date of its issuance, within which the securities holder/claimant shall make a request to the Depository Participant for dematerializing the said securities and a reminder after the end of 45 days and 90 days from the date of issuance of Letter of Confirmation is being send to security holder/ claimant, informing the securities holder/claimant to submit the demat request as above, in case no such request has been received by the RTA / Company and in case the securities holder/claimant fails to submit the demat request within the aforesaid period, RTA / Company authorized to credit the securities to the Suspense Escrow Demat Account of the Company in terms of above said SEBI Circular.

**(8) Shareholding Pattern as on 31<sup>st</sup> March, 2025**

<i>Category</i>	<i>No. of Shares held</i>	<i>% of Shareholding</i>
<b>A. PROMOTERS</b>		
Promoter and Promoter Group	97508369	45.51
<b>B. PUBLIC</b>		
Bodies Corporate	2393861	1.12
Individuals holding nominal share capital up to 2 lac	86243720	40.25
Individuals holding nominal share capital in excess of 2 lac	25601259	11.95
Others	24509291	1.17
<b>TOTAL</b>	<b>214256500</b>	<b>100</b>

**(9) Distribution of Shareholding as on 31<sup>st</sup> March, 2025**

<b>Category</b>	<b>No. of Shareholders</b>	<b>% of Shareholders</b>	<b>No. of Shares Held</b>	<b>% of Shareholding</b>
1-5000	131306	97.66	64173248	29.95
5001-10000	1938	1.44	14896641	06.95
10001-20000	722	0.53	10160077	04.74
20001-30000	207	0.15	5144265	2.40
30001-40000	86	0.06	3014518	1.40
40001-50000	53	0.03	2442404	1.13
50001-100000	86	0.06	6228532	2.90
100001 & above	41	0.03	18196815	8.49
<b>Total</b>	<b>134439</b>	<b>100</b>	<b>214256500</b>	<b>100.00</b>

**(10) Dematerialization of shares**

Pursuant to the SEBI directive, to enable the shareholders to hold their shares in electronic form, the company has enlisted its shares with National Securities Depository Limited (NSDL) & Central Depository Services (India) Ltd. (CDSL). Company has been allotted ISIN No. INE376A01032. As at 31.03.2025, 4,85,86,498 Equity Shares were held in demat form in CDSL and 5,96,45,731 shares were held in demat form in NSDL.

**(11) 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.

**(12) Commodity price risk or foreign exchange risk and hedging activities**

Not Applicable

**(13) Plant Location**

The Company does not carry any manufacturing activity.

**(14) Address For Correspondence:**

**Pan India Corporation Limited**

711, 7<sup>th</sup> Floor, New Delhi House,

27, Barakhamba Road,

New Delhi-110001

To  
The Members of  
Pan India Corporation Limited

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

In Compliance with Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Vijay Pal Shukla, 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<sup>st</sup>, 2025 and there is no non-compliance thereof during the period under review.

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

**Date: 04.07.2025  
Place: New Delhi**

**Sd/-  
Vijay Pal Shukla  
(Managing Director)  
DIN- 01379220**

## MANAGING DIRECTOR AND CFO CERTIFICATION

To,  
The Board of Directors  
Pan India Corporation Limited

We, Vijay Pal Shukla, Managing Director and Deepak Kumar Chauhan Chief Financial Officer of Pan India Corporation Ltd., to the best of our knowledge and belief hereby certify that:

- a) We have reviewed financial statements and the cash flow statement of the company for the year ended 31<sup>st</sup> March, 2025 and that to the best of our knowledge and belief:
  - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee;
  - i) Significant changes in internal control over financial reporting during the year; if any,
  - ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; if any, and
  - iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the Management or an Employee having a significant role in the Company's internal control system over financial reporting.

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

Sd/-  
Vijay Pal Shukla  
(Managing Director)  
DIN: 01379220

Sd/-  
Deepak Kumar Chauhan  
(CFO)

Date: 04.07.2025  
Place: New Delhi

## **ANNEXURE-I TO THE CORPORATE GOVERNANCE REPORT**

### **CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
**The Members**  
**Pan India Corporation Limited**  
711, 7<sup>th</sup> Floor, New Delhi House,  
27, Barakhamba Road, New Delhi-110001

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of PAN INDIA CORPORATION LIMITED having CIN L72200DL1984PLC017510 and having registered office at 711, 7<sup>th</sup> Floor, New Delhi House, 27, Barakhamba Road, New Delhi-110001, (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Director Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31<sup>st</sup> March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of the company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

<b>Sr. No.</b>	<b>Name of Director</b>	<b>DIN</b>	<b>Date of Appointment in Company</b>
1.	Omprakash Ramashankar Pathak	01428320	03/10/2013
2.	Vijay Pal Shukla	01379220	13/05/2008
3.	Ms. Rajni	10650061	12/08/2024
4.	Mrs. Rolita Gupta	10650293	12/08/2024

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

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

**Date: 04.07.2025**  
**Place: New Delhi**

**Sd/-**  
**Pritika Nagi**  
**Practicing Company Secretary**  
**M. No.: 29544, CP No.: 11279**  
**Peer Review No. 3529/2023**  
**UDIN : A029544G000711621**

## INDEPENDENT AUDITOR'S REPORT

To the Members of **PAN INDIA CORPORATION LIMITED**

Report on the Audit of the Standalone Financial Statements

### Opinion

We have audited the standalone financial statements of **PAN INDIA CORPORATION LIMITED** (“the Company”), which comprise the Balance Sheet as at 31<sup>st</sup> March 2025, and the statement of Profit and Loss, statement of changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, and loss, changes in equity and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“the ICAI”) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our Auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

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

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

### Auditor's Responsibilities for the Audit of the standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and Board of Directors.
- Conclude on the appropriateness of Management's and Board of Director's use of the going concern basis of accounting in preparation of standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. A) As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matter stated in the paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

c) The standalone balance sheet, the statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this report are in agreement with the books of accounts.

d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2021.

e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(A)(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

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

a. The Company has disclosed the impact of pending litigations as at 31 March 2025 on its financial position in its standalone financial statements - Refer Note 20(9)(a) to the standalone financial statements.

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

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

d. (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in an other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (i) & (ii) contain any material mis- statement.

e. No dividend has been declared or paid during the year by the company. Hence, the compliance with Section 123 of this act is not applicable to company.

f. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

Further, where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with. Additionally, where audit trail (edit log) facility was enabled in the previous year, the audit trail has been preserved by the Company as per the statutory requirements for record retention

C) With respect to the matter to be included in the Auditor’s Report under Section 197(16) of the Act: In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

**For R. C. CHADDA & CO. LLP.**  
**CHARTERED ACCOUNTANTS**  
**(Firm’s Registration No. 003151N)**

Sd/-

**BHISHM MADAN**  
**(PARTNER)**

**M.No. 524462**

**Place: New Delhi**

**Date: 26<sup>th</sup> May, 2025**

**UDIN- 25524462BMIJLN3187**

**"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT"**

**Report on Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act**

With reference to the Annexure A referred to in the Independent Auditor's Report to the members of the Company on the standalone financial statements for the year ended 31<sup>st</sup> March 2025, we report the following:

(i)(a)(A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

(B)The Company does not have any intangible assets.

(C)The Property, Plant and Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.

(D)The company does not have any immoveable property hence reporting under clause 3(i)(c) of the Order is not applicable.

(E)The Company has not revalued its Property, Plant and Equipment during the year.

(F)No proceedings have been initiated during the year or are pending against the company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

(ii)(a) The Company does not have any inventory. Hence reporting under clause 3(ii)(a) of the Order is not applicable.

(b)The Company has not been sanctioned working capital limits in excess of Rs 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause

3(ii)(b) of the Order is not applicable.

(iii)The company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year. Hence reporting under clause 3(iii) of the Order is not applicable.

(iv)The company has not granted loans or made investments, guarantees, and security where provisions of section 185 and 186 of the Companies Act, 2013 need to be complied with.

(v)The company has not accepted any deposits or amounts which are deemed to be deposits from public. Hence reporting under clause 3(v) of the Order is not applicable.

(vi)The company is not required to maintain cost records specified by the Central Government under sub-section (1)of section 148 of the Companies Act, 2013. Hence reporting under clause 3(vi) of the Order is not applicable.

(vii)(a) The company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues as applicable to it with appropriate authorities. According to the information and explanations given to us below mentioned Income Tax liability outstanding as at 31st March, 2025 for a period of more than six months from the date they became payable are as follows:

Assessment Year	Outstanding Demand Amount (Rs)
1993-94	147833.00
1995-96	340266.00
1996-97	465963.00
1998-99	206438.00
2008-09	2959.00
<b>Total</b>	<b>1163419.00</b>

b). According to the information and explanations given to us, there are no disputed statutory dues payable in respect of Goods and Services Tax, income tax, sales tax, duty of customs, duty of excise and value added tax which are outstanding as at 31<sup>st</sup> March, 2025. However, according to information and explanations given to us, the following dues of Roc Fees have not been deposited by the Company on account of disputes:

Nature of the statute	Nature of dues	Amount (in Rs)	Period to which the amount relates	Forum where dispute is pending
Companies Act, 1956	R.O.C Fees for increase in authorized capital(Refer to Non-Current Liabilities)	Amount payable as ascertained by the Company is approx. Rs. 6.35 cr. but ROC has not quantified the Amount.	F.Y 1996-97 & F.Y 1998-99	District & Session Court, Tis Hazari, Delhi-110054 and Delhi High Court.

viii) There was no transaction relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix)(a) The company has not taken any loans or borrowing from any lenders. Hence reporting under clause 3(ix)(a) is not applicable

(b)The company has not been declared willful defaulter by any bank or financial institutions or Government or any Government Authorities or other lender.

(c)The company has not taken any term loan during the year and there no outstanding term loan at the beginning of the year. Hence reporting under clause 3(ix)( c) of the Order is not applicable.

(d)The company has not used funds raised on short term basis for any long term purpose.

(e)The company does not have any subsidiaries, Associates or joint ventures. Hence reporting under clause 3(ix)(e) of the order is not applicable.

(f) The company does not have any subsidiaries, Associates or joint ventures. Hence reporting under clause 3(ix)(f) of the order is not applicable. (x)(a) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Hence reporting under clause 3(x)(a) of the Order is not applicable.

(b)The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally). Hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi)(a) No fraud by the company and no material fraud on the company has been noticed or reported during the year.

(b)No report under sub-section (12) of section 143 of the companies Act has been filed in Form ADT-4 as prescribed under rule 13 of companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.

(c)There is no whistle blower complaint received by the company during the year.

(xii)The company is not a Nidhi Company. Hence reporting under clause 3(xii) of the Order is not applicable.

(xiii)All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013, where applicable and the details of related party transactions have been disclosed in the standalone financial statement as required by applicable accounting standards

(xiv)(a) The company has an adequate internal audit system commensurate with the size and the nature of its business.

(b)We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv)The company has not entered into any non-cash transactions with directors or persons connected with him, provisions of section 192 of Companies Act, 2013 are not applicable to the company.

(xvi)(a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.Hence reporting under clause 3(xvi)(a), (b),(c) of the order is not applicable.

(b)There is no Core Investment Company within the Group. Hence reporting under clause 3(xvi)(d) of the Order is not applicable

(xvii)The company has incurred cash losses of Rs. 3,94,21,553/- in the current and Rs.64,29,553/-in the immediately preceding financial year.

(xviii)There has been no resignation of the statutory auditors during the year. Hence reporting under clause 3(xviii) of the Order is not applicable

On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

The company is not covered under section 135 of the Companies Act, 2013. Hence reporting under clause 3(xx)(a) and 3(xx)(b) of the Order is not applicable.

**For R. C. CHADDA & CO. LLP.**  
**CHARTERED ACCOUNTANTS**  
(Firm's Registration No. 003151N)

Sd/-

**BHISHM MADAN**  
(PARTNER)

M.No. 524462

Place: New Delhi

Date: 26<sup>th</sup> May, 2025

UDIN - 25524462BMIJLN3187

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

We have audited the internal financial controls over financial reporting of Pan India Corporation Limited (“the Company”) as of 31<sup>st</sup> March 2025 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

**Management`s Responsibility for Internal Financial Controls**

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

**Auditors’ Responsibility**

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

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

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

## Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorities of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

## Inherent Limitations of Internal Financial Controls over Financial Reporting

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

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For R. C. CHADDA & CO. LLP.**  
**CHARTERED ACCOUNTANTS**  
(Firm's Registration No. 003151N)

Sd/-  
**BHISHM MADAN**  
(PARTNER)  
M.No. : 524462  
Place: New Delhi

Date: 26<sup>th</sup> May, 2025  
UDIN – 25524462BMIJLN3187

**PAN INDIA CORPORATION LIMITED**  
CIN - L72200DL1984PLC017510  
BALANCE SHEET AS AT 31st MARCH, 2025

*Figures in Lacs*

Particulars	Note No.	Figures as at March 31, 2025	Figures as at March 31, 2024
<b>(A) ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and equipments	2	-	0.06
(b) Financial assets			
(i) Investments	3	55.36	55.71
(ii) Loans	4	950.67	1,213.63
(iii) Others Financial Assets	5	140.94	-
(c) Other Non-Current Assets	6	370.00	276.00
<b>TOTAL (A)</b>		<b>1,516.97</b>	<b>1,545.40</b>
<b>(B) Current assets</b>			
(a) Financial Assets			
(i) Trade Receivables	7	0.13	-
(ii) Cash and cash equivalents	8	6.74	13.78
(b) Current Tax Assets (Net)	9	0.51	-
<b>TOTAL (B)</b>		<b>7.38</b>	<b>13.78</b>
<b>Total Assets (A+B)</b>		<b>1,524.35</b>	<b>1,559.18</b>
<b>EQUITY AND LIABILITIES</b>			
<b>(A) EQUITY</b>			
(a) Equity Share Capital	10	21,425.65	21,425.65
(b) Other Equity	11	(20,538.85)	(20,144.71)
<b>TOTAL (A)</b>		<b>886.80</b>	<b>1,280.94</b>
<b>(B) LIABILITIES</b>			
<b>Non-current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Other financial liabilities		-	-
(b) Provisions			
(c) Deferred tax liabilities (Net)	12	-	0.01
(d) Other non current liabilities	13	635.49	276.48
<b>TOTAL (B)</b>		<b>635.49</b>	<b>276.49</b>
<b>(C) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Other financial liabilities	14	1.96	1.68
(b) Other current liabilities	15	0.10	0.06
(c) Provisions		-	-
(d) Current Tax Liabilities (Net)		-	-
<b>TOTAL (C)</b>		<b>2.06</b>	<b>1.74</b>
<b>Total Equity and Liabilities</b>		<b>1,524.35</b>	<b>1,559.18</b>

SIGNIFICANT ACCOUNTING POLICIES

1

OTHER ADDITIONAL INFORMATION

20

NOTE NO 1 TO 20 ARE INTEGRATED PART OF FINANCIAL STATEMENTS

IN TERMS OF OUR AUDIT REPORT  
OF EVEN DATE ATTACHED

FOR, R C CHADDA & CO LLP  
CHARTERED ACCOUNTANTS  
Firm Reg. No.: 003151N

FOR & ON BEHALF OF BOARD  
PAN INDIA CORPORATION LIMITED

Sd/-  
BHISHM MADAN  
(PARTNER)  
M. NO. 524462

Sd/-  
V.P. SHUKLA  
(MANAGING DIRECTOR)  
DIN : 01379220

Sd/-  
PAWAN SHARMA  
(DIRECTOR)  
DIN-10774235

PLACE : NEW DELHI  
DATE : 26 May, 2025  
UDIN : 25524462BMJLN3187

Sd/-  
GEETIKA SEHGAL  
(COMPANY SECRETARY)

Sd/-  
DEEPAK KUMAR CHAUHAN  
(CFO)

**PAN INDIA CORPORATION LIMITED**  
**CIN - L72200DL1984PLC017510**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2025**

*Figures in Lacs*

Particulars	Note No.	Figures as at the end of March 31, 2025	Figures as at the end of March 31, 2024
<b>INCOME</b>			
Revenue from operations	16	0.13	1.00
Other income	17	4.07	77.36
<b>Total Income</b>		<b>4.20</b>	<b>78.36</b>
<b>EXPENSES</b>			
Employee benefit expenses	18	19.22	16.71
Finance Cost		-	-
Depreciation and amortisation expenses	2	-	0.01
Other expenses	19	379.13	69.70
<b>Total expenses</b>		<b>398.35</b>	<b>86.41</b>
<b>Profit before exceptional items and tax</b>		<b>(394.15)</b>	<b>(8.05)</b>
Exceptional items		-	-
<b>Profit/ (Loss) before tax</b>		<b>(394.15)</b>	<b>(8.05)</b>
<b>Tax expense</b>			
Current tax		-	-
Previous tax		-	(0.00)
Deferred tax		(0.01)	(0.00)
<b>Total Tax Expenses</b>		<b>(0.01)</b>	<b>(0.00)</b>
<b>Profit for the year</b>		<b>(394.14)</b>	<b>(8.05)</b>
<b>Earnings per equity share of Rs. 10/- each</b>			
Basic		(0.00)	(0.00)
Diluted		(0.00)	(0.00)

SIGNIFICANT ACCOUNTING POLICIES 1  
OTHER ADDITIONAL INFORMATION 20  
NOTE NO 1 TO 20 ARE INTEGRATED PART OF FINANCIAL STATEMENTS

IN TERMS OF OUR AUDIT REPORT  
OF EVEN DATE ATTACHED

FOR, R C CHADDA & CO LLP  
CHARTERED ACCOUNTANTS  
Firm Reg. No. 003151N

FOR & ON BEHALF OF BOARD  
PAN INDIA CORPORATION LIMITED

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(PARTNER)  
M. NO. 524462

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V.P. SHUKLA  
(MANAGING DIRECTOR)  
DIN : 01379220

Sd/-  
PAWAN SHARMA  
(DIRECTOR)  
DIN-10774235

PLACE : NEW DELHI  
DATE : 26 May, 2025  
UDIN : 25524462BBIJLN3187

Sd/-  
GEETIKA SEHGAL  
(COMPANY SECRETARY)

Sd/-  
DEEPAK KUMAR CHUAHAN  
(CFO)

**PAN INDIA CORPORATION LIMITED**  
**CIN - L72200DL1984PLC017510**  
**Statement of Cash flows for the year ended March 31, 2025**

*Figures in Lacs*

Particulars	Note	2024-25	2023-24
<b>A: CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit before tax		(394.15)	(8.05)
Adjustments for:			
Add:			
Depreciation & ammortisation expenses		-	0.01
Loss on sale of Investment		-	52.69
Loss on Fixed Assets		0.01	-
		<b>(394.14)</b>	<b>44.65</b>
Less:			
Dividend received		-	-
Interest income from financial assets measured at ammortised costs		(3.92)	-
Gain on disposal of equity instruments measured at cost		(0.15)	-
Gain on disposal of property, plant & equipment		-	-
Written Back of Provision for Loan & Advances		-	(3.50)
Written Back of Provision for Dimmution in Investment Value		-	(52.84)
<b>Operating profit before change in operating assets &amp; liabilities (i)</b>		<b>(398.21)</b>	<b>(11.69)</b>
Adjustments for:			
(Increase)/Decrease in Non-Current Loan and Advances		262.96	117.73
(Increase)/Decrease in Other Non-Current Financial Assets		(140.94)	0.01
(Increase)/Decrease in Other Non-Current Assets		(94.00)	(106.00)
(Increase)/Decrease in Current Trade Receivables		(0.13)	-
(Increase)/Decrease in Other Current Assets		(0.51)	-
Increase/(Decrease) in Other Non-Current Liabilities		359.01	-
Increase/(Decrease) in Other Current Liabilities		0.31	(11.71)
<b>Net Working Capital Change (ii)</b>		<b>386.70</b>	<b>0.03</b>
<b>Cash generated from operations (i +ii)</b>		<b>(11.51)</b>	<b>(11.66)</b>
Less:			
<b>Income tax paid(net of refund)</b>			0.04
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>A</b>	<b>(11.51)</b>	<b>(11.70)</b>
<b>B: CASH FLOW FROM INVESTING ACTIVITIES</b>			
Payment to acquire property,plant & equipments		-	-
Proceeds from disposal of equity instruments measured at FVOCI		0.50	24.63
Purchase of Shares		-	-
Proceeds from redemption of Preference shares measured at FVPL		-	-
Repayments/(Disbursement) of loans given		-	-
Proceeds/(Payment) from fixed deposits		-	-
Proceeds from disposal of property,plant & equipments		0.05	-
Interest received on financial assets measured at ammortised cost		3.92	-
Dividend received		-	-
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>B</b>	<b>4.47</b>	<b>24.63</b>
<b>C: CASH FLOW FROM FINANCING ACTIVITIES</b>			
Repayments of term loans/non-current borrowings		-	-
Disbursement/ (Repayments) of working capital loans/current borrowings		-	-
Total disbursement/(repayments) of working capital loans/current borrowings		-	-
Payment of unclaimed dividend		-	-
Interest paid		-	-
Dividend on Equity shares(including dividend distribution tax)		-	-
Purchase of equity instruments measured at cost		-	-
Proceeds from disposal of equity instruments measured at cost		-	-
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>C</b>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents (A+B+C)</b>		<b>(7.04)</b>	<b>12.93</b>
<b>Cash &amp; cash equivalents at the beginning of the financial year</b>	<b>D</b>	<b>13.78</b>	<b>0.85</b>
<b>Cash &amp; cash equivalents at the end of the financial year</b>	<b>E</b>	<b>6.74</b>	<b>13.78</b>
<b>Change in Cash &amp; cash equivalents during the year</b>	<b>(E-D)</b>	<b>(7.04)</b>	<b>12.93</b>

IN TERMS OF OUR AUDIT REPORT  
OF EVEN DATE ATTACHED

FOR, R C CHADDA & CO LLP  
CHARTERED ACCOUNTANTS  
Firm Reg. No. 003151N

FOR & ON BEHALF OF BOARD  
PAN INDIA CORPORATION LIMITED

Sd/-  
BHISHM MADAN  
(PARTNER)  
M. NO. 524462

Sd/-  
V.P. SHUKLA  
(MANAGING DIRECTOR)  
DIN -01379220

Sd/-  
PAWAN SHARMA  
(DIRECTOR)  
DIN-10774235

PLACE : NEW DELHI  
DATE : 26 May, 2025  
UDIN : 25524462BMIJLN3187

Sd/-  
GEETIKA SEHGAL  
(COMPANY SECRETARY)

Sd/-  
DEEPAK KUMAR CHAUHAN  
(CFO)

**PAN INDIA CORPORATION LTD**  
Statement of Changes in Equity for the year ended 31st March 2025

Figures in Lacs

**A. Equity Share Capital**

**(1) Current Reporting period**

Balance at the beginning of the current reporting period	Changes in the share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
2,142,565,000.00	-	-	-	2,142,565,000.00

**(2) Previous Reporting period**

Balance at the beginning of the previous reporting period	Changes in the share capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
2,142,565,000.00	-	-	-	2,142,565,000.00

**B. Other Equity**

**(1) Current Reporting period**

	Share application money pending allotment	Equity component of compound financial instruments	Reserves & Surplus				Debt Instruments through other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income	Money Received against Share warrants	Total
			Capital Reserve	Securities Premium	Other Reserves	Retained Earnings								
Balance at the beginning of the current reporting period	-	-	-	7,000.00	-	(27,144.71)	-	-	-	-	-	-	-	(20,144.71)
Changes in the accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the current year	-	-	-	-	-	(394.14)	-	-	-	-	-	-	-	(394.14)
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any Other Changes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the current reporting period	-	-	-	7,000.00	-	(27,538.85)	-	-	-	-	-	-	-	(20,538.85)

**(2) Previous Reporting period**

	Share application money pending allotment	Equity component of compound financial instruments	Reserves & Surplus				Debt Instruments through other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income	Money Received against Share warrants	Total
			Capital Reserve	Securities Premium	Other Reserves	Retained Earnings								
Balance at the beginning of the previous reporting period	-	-	-	7,000.00	-	(27,136.65)	-	-	-	-	-	-	-	(20,136.65)
Changes in the accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the previous reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the previous year	-	-	-	-	-	(8.05)	-	-	-	-	-	-	-	(8.05)
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any Other Changes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the previous reporting period	-	-	-	7,000.00	-	(27,144.71)	-	-	-	-	-	-	-	(20,144.71)

IN TERMS OF OUR AUDIT REPORT  
OF EVEN DATE ATTACHED

FOR, R C CHADDA & CO LLP  
CHARTERED ACCOUNTANTS  
Firm Reg. No. 005151N

FOR & ON BEHALF OF BOARD  
PAN INDIA CORPORATION LTD

Sd/-  
BHISHM MADAN  
(PARTNER)  
M. NO. 524462

Sd/-  
V.P. SHUKLA  
(MANAGING DIRECTOR)  
DIN : 01379220

Sd/-  
PAWAN SHARMA  
(DIRECTOR)  
DIN-10774235

PLACE : NEW DELHI  
DATE : 26 May, 2025  
UDIN : 25524462BMJJN3187

Sd/-  
GEETIKA SEHGAL  
(COMPANY SECRETARY)

Sd/-  
DEEPAK KUMAR CHUAHAN  
(CFO)

**PAN INDIA CORPORATION LIMITED**  
**CIN - L72200DL1984PLC017510**  
**NOTES TO THE ACCOUNTS AS AT 31ST, MARCH, 2025**

**Note no. 2**

**PROPERTY, PLANT & EQUIPMENTS**

<b>Particulars</b>	<b>Invertor</b>	<b>Total</b>
<b>Gross carrying value</b>		
<b>Balance as at April 1, 2023</b>	<b>0.15</b>	<b>0.15</b>
Additions	-	-
Disposals	-	-
<b>Balance as at March 31, 2024</b>	<b>0.15</b>	<b>0.15</b>
Additions	-	-
Disposals	<b>0.15</b>	<b>0.15</b>
<b>Balance as at March 31, 2025</b>	<b>-</b>	<b>-</b>
<b>Depreciation/Ammortisation</b>		
<b>Balance as at April 1, 2023</b>	<b>0.09</b>	<b>0.09</b>
Charge	<b>0.01</b>	<b>0.01</b>
Disposals/ Adjustments	-	-
<b>Balance as at March 31, 2024</b>	<b>0.10</b>	<b>0.10</b>
Charge	-	-
Disposals/ Adjustments	<b>0</b>	<b>0</b>
<b>Balance as at March 31, 2025</b>	<b>-</b>	<b>-</b>
<b>Net carrying value as at April 1, 2023</b>	<b>0.07</b>	<b>0.07</b>
<b>Net carrying value as at March 31, 2024</b>	<b>0.06</b>	<b>0.06</b>
<b>Net carrying value as at March 31, 2025</b>	<b>-</b>	<b>-</b>

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Property, plant & equipments classified & presented above do not carry any kind of contractual obligation.

**PAN INDIA CORPORATION LIMITED**  
CIN - L72200DL1984PLC017510  
NOTES TO THE ACCOUNTS AS AT 31st MARCH, 2025

*Figures in Lacs*

Particulars	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
<b><u>NOTE-3</u></b>		
<b><u>NON CURRENT INVESTMENTS</u></b>		
<b>(1) INVESTMENT IN EQUITY INSTRUMENTS</b>		
<b>QUOTED :</b>		
EQUITY SHARES OF ALKA INDIA LTD 2,00,00,000 Equity shares of Rs 10/- each (Pr. Year 2,00,00,000 Equity shares of Rs 10/- each)	16.00	16.00
<b>UNQUOTED :</b>		
EQUITY SHARES OF SHREE LAKSHMI COTSYN LTD 3,49,553 Equity shares of Rs 10/- each (Pr. Year 3,49,553 Equity shares of Rs 10/- each)		
Opening Balance	282.88	
Less : Provision for Diminution in the value of Investments	<u>276.52</u>	6.36
	6.36	6.36
EQUITY SHARES OF SPECIALITIES ALLUMINIUM GRILLS PVT. LTD. 2800 Equity shares of Rs 100/- each (Pr. Year 2800 Equity shares of Rs 100/- each)	28.00	28.00
EQUITY SHARES OF ALPS ENERGY PVT. LTD. 100000 Equity shares of Rs 10/- each (Pr. Year 100000 Equity shares of Rs 10/- each)		
Opening Balance	150.38	
Less : Provision for Diminution in the value of Investments	<u>145.38</u>	5.00
	5.00	5.00
EQUITY SHARES OF MILI INVESTMENT & TRADES PVT. LTD. 5000 Equity shares of Rs 10/- each (Pr. Year 5000 Equity shares of Rs 10/- each)	-	0.35
	<u>55.36</u>	<u>55.71</u>
Aggregate value of Quoted Shares	16.00	16.00
Market value of Quoted Investment *	16.00	16.00
Aggregate amount of Unquoted Investments	39.36	39.71
(* Note: Market value of Quoted shares taken at cost due to trading of Share were suspended)		
<b><u>NOTE-4</u></b>		
<b><u>LONG TERM LOANS &amp; ADVANCES</u></b>		
<b><u>LOANS &amp; ADVANCES TO RELATED PARTIES:</u></b>		
- SECURED CONSIDERED GOOD	-	-
- UNSECURED CONSIDERED GOOD	739.17	760.13
<b><u>OTHER LOANS &amp; ADVANCES</u></b>		
- UNSECURED CONSIDERED GOOD	121.00	363.00
- UNSECURED CONSIDERED DOUBTFUL	181.00	
LESS : PROVISION FOR DOUBTFUL LOANS & ADVANCES	<u>90.50</u>	90.50
	<u>950.67</u>	<u>1,213.63</u>
<b><u>NOTE-5</u></b>		
<b><u>OTHER NON- CURRENT FINANCIAL ASSETS</u></b>		
FIXED DEPOSIT -With more than 12 months Maturity	140.94	
	<u>140.94</u>	-
<b><u>NOTE-6</u></b>		
<b><u>OTHER NON- CURRENT ASSETS</u></b>		
THE REGISTRAR GENERAL DELHI HIGH COURT	370.00	276.00
	<u>370.00</u>	<u>276.00</u>

**NOTE-7****CURRENT TRADE RECEIVABLE**

Particulars		
SECURED - CONSIDERED GOOD	-	-
UNSECURED - CONSIDERED GOOD	0.13	-
TRADE RECEIVABLES WHICH HAVE SIGNIFICANT INCREASE IN CREDIT RISK	-	-
TRADE RECEIVABLES - CREDIT IMPAIRED	-	-
<b>TOTAL</b>	<b>0.13</b>	<b>-</b>

**TRADE RECEIVABLES AGEING SCHEDULE****AS AT 31 MARCH 2025**

Particulars	Outstanding For Following Periods From Due Date Of Payment					Total
	Less Than 6 Months	6 Month - 1 Year	1 - 2 Yrs	2-3 Yrs	More than 3 Years	
(i) Undisputed Trade Receivables Considered Good	0.13	-	-	-	-	0.13
(ii) Undisputed Trade Receivables Which Have Significant Increase In Credit Risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivables Which Have Significant Increase In Credit Risk	-	-	-	-	-	-
(vi) Disputed Trade Receivable Credit Impaired	-	-	-	-	-	-

**AS AT 31 MARCH 2024**

Particulars	Outstanding For Following Periods From Due Date Of Payment					Total
	Less Than 6 Months	6 Month - 1 Year	1 - 2 Yrs	2-3 Yrs	More than 3 Years	
(i) Undisputed Trade Receivables Considered Good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables Which Have Significant Increase In Credit Risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivables Which Have Significant Increase In Credit Risk	-	-	-	-	-	-
(vi) Disputed Trade Receivable Credit Impaired	-	-	-	-	-	-

**NOTE-8****CASH & CASH EQUIVALENTS**

CASH ON HAND	0.27	0.09
BALANCE WITH BANKS :		
IN CURRENT ACCOUNT	6.47	0.65
FDR WITH BANK (MATURITY LESS THAN 3 MONTHS)	-	13.03
	<b>6.74</b>	<b>13.78</b>

**NOTE-9****CURRENT TAX ASSETS (NET)**

INCOME TAX REFUND	0.52	-
	<b>0.52</b>	<b>-</b>

**NOTE -10****EQUITY SHARE CAPITAL****AUTHORIZED SHARE CAPITAL**

300000000 EQUITY SHARES OF RS. 10/-EACH (PR. YEAR 300000000 EQUITY SHARES OF RS. 10/-EACH)	30,000.00	30,000.00
	<b>30,000.00</b>	<b>30,000.00</b>

**ISSUED, SUBSCRIBED & PAID UP**

214256500 EQUITY SHARES OF RS. 10/-EACH (PR. YEAR 214256500 EQUITY SHARES OF RS. 10/-EACH)	21,425.65	21,425.65
	<b>21,425.65</b>	<b>21,425.65</b>

**TERMS/RIGHTS ATTACHED TO EQUITY SHARES**

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Holder of each equity share is entitled to one vote per share. The company declares and pays dividends in Indian Rupees (If any). The dividend proposed by the Board of directors is subject to the approval of shareholders at the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution to equity shareholders will be in proportion to the number of equity shares held by the shareholders.

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

SHAREHOLDER	AS AT 31.03.2025	AS AT 31.03.2025	AS AT 31.03.2024	AS AT 31.03.2024
	NO. OF SHARES	% OF SHARES	NO. OF SHARES	% OF SHARES
VIZWISE COMMERCE PRIVATE LIMITED	97508269	45.51%	97508269	45.51%

**SHAREHOLDING OF PROMOTERS :**

PROMOTER NAME	AS AT 31.03.2025	AS AT 31.03.2025	AS AT 31.03.2024	AS AT 31.03.2024	% CHANGE DURING THE YEAR
	NO. OF SHARES	% OF SHARES	NO. OF SHARES	% OF SHARES	
VIZWISE COMMERCE PRIVATE LIMITED	97508269	45.51%	97508269	45.51%	-
ASHOK AGGARWAL	100	0.00%	100	0.00%	-

**SHARE RECONCILIATION STATEMENT**

PARTICULARS	AS AT 31.03.2025	AS AT 31.03.2024
	NO. OF EQUITY SHARES	NO. OF EQUITY SHARES
SHARES OUTSTANDING AT THE BEGINNING OF THE YEAR	214,256,500.00	214,256,500.00
SHARES ISSUED DURING THE YEAR	-	-
SHARES BOUGHT BACK DURING THE YEAR	-	-
SHARES OUTSTANDING AT THE END OF THE YEAR	214,256,500.00	214,256,500.00

PARTICULAR	2024-25	2023-24	2022-23	2021-22	2020-21
<b>Equity Shares :</b>					
Fully Paid Up pursuant to Contract Without Payment being Received in Cash	-	-	-	-	-
Fully Paid Up By way of Bonus	-	-	-	-	-
Shares bought Back	-	-	-	-	-

NOTE -11

OTHER EQUITY

RESERVES AND SURPLUS

SHARE PREMIUM	7,000.00	7,000.00
<u>PROFIT &amp; LOSS ACCOUNT</u>		
OPENING BALANCE	(27,144.71)	(27,136.65)
ADD: PROFIT/(LOSS) OF CURRENT YEAR	(394.14)	(8.05)
CLOSING BALANCE	<u>(27,538.85)</u>	<u>(27,144.71)</u>
	<u>(20,538.85)</u>	<u>(20,144.71)</u>

NOTE-12

DEFERRED TAX LIABILITIES

Deferred tax liabilities (Net)	-	0.01
	<u>-</u>	<u>0.01</u>

NOTE-13

OTHER NON CURRENT LIABILITIES

ROC FEES PAYABLE	635.49	276.48
	<u>635.49</u>	<u>276.48</u>

NOTE-14

OTHER CURRENT FINANCIAL LIABILITIES

EXPENSES PAYABLE	1.96	1.68
	<u>1.96</u>	<u>1.68</u>

NOTE-15

OTHER CURRENT LIABILITIES

STATUTORY DUES PAYABLE	0.10	0.06
	<u>0.10</u>	<u>0.06</u>

NOTE-16

REVENUE FROM OPERATIONS

CONSULTANCY CHARGES	0.13	1.00
	<u>0.13</u>	<u>1.00</u>

NOTE-17

OTHER INCOME

COMPENSATION	-	20.80
INTEREST INCOME	3.92	0.22
PROFIT ON SALES OF SHARES	0.15	-
PROVISION FOR LOAN AND ADVANCES WB	-	3.50
PROVISION FOR DIMUNETION IN THE VALUE OF INVESTMENT WRITTEN BACK	-	52.84
	<u>4.07</u>	<u>77.36</u>

NOTE-18

EMPLOYEE BENEFIT EXPENSES

SALARY & STIIPEND EXPENSES	18.60	16.15
BONUS	0.50	0.48
STAFF WELFARE	0.12	0.09
	<u>19.22</u>	<u>16.71</u>

NOTE-19

OTHER EXPENSES

PUBLISHING EXPENSES	0.30	0.39
AGM EXPENSES	0.06	0.09
AUDITORS REMUNERATION	0.28	0.28
BANK CHARGES	0.18	-
POSTAGE & COURIER CHARGES	3.30	2.64
CUSTODIAL EXPENSES	6.20	6.71
SITTING FEES	0.63	-
FILING FEE	0.06	0.07
ROC FEE	359.01	-
FILING FEE NSDL	0.41	-
INTEREST ON TDS	0.03	-
LEGAL & PROFESSIONAL CHARGES	2.02	1.23
LOSS ON SALE OF SHARES	-	52.69
LOSS ON SALE OF FIXED ASSETS	0.01	-
LISTING FEE - BSE	4.25	4.25
PRINTING & STATIONERY	-	0.02
RENT PAID	0.24	0.24
RTA EXPENSES	0.20	-
E VOTING CHARGES	1.86	1.04
SHORT & EXCESS	-	0.00
WEBSITE EXPENSES	0.09	0.04
	<u>379.13</u>	<u>69.70</u>

**Note – 1**

**SIGNIFICANT ACCOUNTING POLICIES AS AT MARCH 31, 2025.**

**1. Basis of Preparation**

**Compliance with IND AS**

The Financial Statements comply in all material respects with Indian Accounting Standards (IND AS) notified under Section 133 of the Companies Act, 2013 (the Act), [Companies (Indian Accounting Standards) Rules, 2015] As amended from time to time and other relevant provisions of the Act.

**Historical Cost Convention**

The Financial Statements have been prepared on accrual, going Concern basis and historical cost basis

**IND AS 01: Presentation of Financial Statements**

IND AS 01 has been applied in preparing and presenting, General purpose Financial Statements. Appending notes contain information in addition to that, presented in Balance Sheet, Statement of Profit & Loss, Statement of Change in Equity and Statement of Cash Flows. Notes to financial Statements provide narrative description or disaggregation of items presented in these Financial Statements and information about the items that do not qualify for recognition in Financial Statements.

Other Comprehensive Income comprises items of income and expenses that are not recognised in profit and loss, as required or permitted by other IND AS. Financial Statements have been prepared on going concern assumption

**IND AS 02: Inventories**

The Company does not deal in inventory hence IND AS 2 is not applicable.

**IND AS 07: Statement of Cash Flows**

Statement of Cash Flows has been prepared in accordance with requirements of IND AS 07 & is presented as an integral part of Financial Statements for each period for which reporting is required.

This statement reports cash flows during the period classified by Operating, Investing & Financial activities. Cash flows from operating activities is reported using the Indirect method.

Cash & Cash Equivalents comprises of cash in hand demand deposit with bank and short-term balance with maturity of three months or less and highly liquid funds that are convertible into known amount of cash and which are subject to insignificant risk of change in value.

## IND AS 12: Income Taxes

The income tax expenses or credit for the period is the tax payable on taxable income of current period based on applicable income tax rates adjusted by changes in deferred tax assets and liabilities attributable to temporary difference and unused tax losses.

The current income tax charges are calculated on the basis of tax laws enacted or substantively enacted at the end of reported period. The management periodically evaluates position taken in tax returns with respect to situation in which applicable tax regulation is subject to interpretation. It establishes provision where appropriate, on the basis of amount expected to be paid to tax authorities.

Deferred tax asset is recognised for all deductible temporary differences and unused tax losses only if it is probable that future tax amount will be available to utilize those temporary differences and losses. Current and deferred tax is recognised in profit and losses, except to the extent that it relates to items recognised in Other Comprehensive Income.

## IND AS 16: Property, Plant and Equipments

All other items of Property, Plant and Equipments are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of items.

Subsequent expenses are included in the carrying amount of assets or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repair and maintenance are charged to the statement of profit and loss during the period in which they are incurred. Gains or losses arising on retirement, or disposal of assets are recognised in statement of profit and loss.

### Depreciation methods, estimated useful lives and residual value:

Depreciation is provided on the Straight-Line method (SLM) to allocate the cost of assets, net of the residual values, over their estimated useful lives. Depreciation is calculated on pro-rata basis, both, from the date of acquisition in the year of acquisition and till the date of disposal/retirement, in the year of disposal/retirement.

Assets	Useful Life
Inverter	15 Years

## IND AS 24: Related Party Disclosures

Disclosures of related party relationships, transactions and outstanding balances including commitments in the financial statements have been given, where ever required. Items of similar nature have been disclosed in aggregate except when separate disclosure is required for understanding the effects of the same on financial statements of entity.

### IND AS 33: Earning Per Share

Basic and diluted earnings per share for profit or loss from continuing operations attributable to the ordinary equity holders of the entity for each class of ordinary shares have been disclosed as per the requirements of IND AS 33.

### IND AS 37: Provision, Contingent Liabilities and Contingent Assets

IND AS 37 has been applied in accounting for provisions, contingent liabilities & contingent assets.

A Provision shall be recognized only when:

An entity has a present obligation due to past events;

It is probable that an outflow of resources embodying economic benefits will be an outflow of resources embodying economic benefits will be required to settle the obligation, and  
A reliable estimate can be made of the amount of obligation. If these conditions are not met, no provision shall be recognized.

A contingent liability is disclosed, as required by paragraph 86, unless the possibility of an outflow of resources embounding economic benefit is remote.

### IND AS 108: Operating Segment

Since the Company has only one segment of business. Therefore, the segment reporting is not applicable.

### IND AS 109: Financial Instruments

The company classifies its financial assets in the following measurement categories:

- i. Those to be measured subsequently at fair value (either through other Comprehensive Income, or through profit or loss)
- ii. Those measured at amortised cost

The classification depends on the business model of the entity for managing financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other Comprehensive income for investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through Other Comprehensive Income.

## Subsequent Measurement:

After initial recognition, financial assets are measured at:

- i. Fair value (either through other Comprehensive Income (FVOCI) or through profit or loss (FVPL) or,
- ii. Amortised cost

The company subsequently measures all investment in equity instruments at fair value. The management of the company has elected to present fair value gains or losses on such equity investment in Profit and loss. Dividends from such investments are recognized, as and when right to receive is established. Impairment losses (and reversal of impairment losses) on equity instruments measured at FVTPL (Fair Value Through Profit and Loss) are not reported separately from other changes in fair value.

## IND AS 113: Fair Value Measurement

The objective of a fair value measurement is to estimate the price at which an orderly transaction to sell or to transfer the liability would take place between market participants at the measurement date under current market conditions. A fair value measurement requires an entity to determine all the following:

- a) The particular asset or liability that is the subject of the measurement (consistently with its unit of account)
- b) For a non-financial asset, the valuation premise that is appropriate for the measurement (consistently with its highest and best use).
- c) The principal (or most advantageous) market for the asset or liability.
- d) The valuation technique (s) appropriate for the measurement, considering the availability of data to develop input that represent the assumptions that market participants would use when pricing the asset or liability and the level of the fair value hierarchy within which the inputs are categorised.

This IND AS defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

## IND AS 115: Revenue from contract with customers

Revenue is the gross inflow of economic benefits during the period arising in the course of the ordinary activities of an entity when those inflows result in increases in equity, other than increases relating to contribution from equity participants.

Revenue is recognised only when it is probable the economic benefits associated with the transaction will flow to the entity.

Consultancy income is recognized in accordance with the terms of Agreement and when collectability is certain and the performance criteria are met.

Interest income is recognized on a time proportion basis using the effective interest rate method. Capital gain is recognized at the time of sale of Investment.

Exclusion from the definition of revenue is:

- Amount collected on behalf of third parties, viz, sales tax, goods and services tax: These are not economic benefits that will flow to the entity and do not result in equity.
- In agency relationship, amounts collected on behalf of principal.

Entity recognizes revenue on accrual basis, except for dividend which is recognized as and when right to receive payment is established.

**PAN INDIA CORPORATION LIMITED**  
**CIN-L72200DL1984PLC017510**

NOTE-20

(Figures in Rupees)

OTHER ADDITIONAL INFORMATION AS AT MARCH 31, 2025:

**CONTINGENT LIABILITIES:**

Particulars	Current Year	Previous Year
Claims against the company not acknowledged as debts	NIL	NIL
Guarantees to Bank and Financial Institutions against credit facilities extended to third parties	NIL	NIL
Other money for which the company is contingently liable	11,63,419.00	11,63,419.00

\* Income Tax dues of Rs. 11,63,419/- which is appearing on Income Tax portal for which proper representation is to be made.

**COMMITMENTS ON CAPITAL ACCOUNTS:**

Particulars	Current Year	Previous Year
Uncalled liability on partly paid-up shares	NIL	NIL
Estimated number of contracts remaining to be executed on capital accounts	NIL	NIL
Other Commitments	NIL	NIL

In the opinion of the Board and to the best of its knowledge, the value on realization of Current Assets, Loans and Advances, in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet.

**REMUNERATION TO AUDITOR:**

Particulars	Current Year	Previous Year
	<b>2024-25</b>	<b>2023-24</b>
Statutory Audit Fee	Rs. 28,000.00/-	Rs. 28,000.00/-

**REMUNERATION TO DIRECTOR:**

Particulars	Current Year	Previous Year
	2024-25	2023-24
Vijay Pal Shukla (Managing Director)	Rs. 13,05,000/-	Rs. 11,25,000/-

Particulars	Current Year	Previous Year
No. of employees who are in receipt of remuneration of Rs. 1,02,00,000/- or more if employed full year or Rs. 8,50,000/- or more per month if employed for part of the year.	NIL	NIL
Earning in Foreign Currency	NIL	NIL
Expenditure in Foreign Currency	NIL	NIL

According to the information available with the company, there is no amount due to Micro, Small & Medium Enterprises as at 31st March, 2025.

**RELATED PARTY RELATIONSHIPS**

Holding Company	Vizwise Commerce Private Limited
Other Related Company	Bits Limited SPG Finvest Private Limited Prurient I.T. Solutions Pvt. Ltd. Ujjwal Limited
Key Managerial Personnel	Vijay Pal Shukla (Managing Director) Omprakash Ramashankar Pathak (Director) Deepak Kumar Chauhan (CFO)* Geetika Sehgal (Company Secretary) ^ ^

\*Deepak Kumar Chauhan (CFO) joined on 01.06.2023

^ ^ Geetika Sehgal (Company Secretary) joined on 01.09.2023

**Related Party Transactions**

Particulars	Opening Balance	Received	Paid	Closing Balance
Vizwise Commerce Private Limited Current Year (Previous Year)	6,60,13,247 Dr. (6,62,86,070 Dr.)	96,700 (2,72,823)	- (-)	6,59,16,547 (6,60,13,247 Dr.)

Bits Limited *	-	-	-	-
Current Year (Previous Year)	(-)	(21,45,000)	21,45,000)	(-)
Bits Limited ^ ^	6,000 Cr.	24,000	24,000	6,000 Cr.
Current Year (Previous Year)	(12,000 Cr.)	(24,000)	(30,000)	(6,000 Cr.)
Prurient It Solution Pvt Ltd **	1,00,00,000 Dr.	20,00,000	(-)	80,00,000 Dr.
Current Year (Previous Year)	(2,08,00,000 Dr.)	(1,08,00,000)	(-)	(1,00,00,000 Dr.)
Prurient It Solution Pvt Ltd ^ Current Year	-	(-)	(-)	-
(Previous Year)	(-)	20,80,000	20,80,000	(-)

( ) Figures of Previous year

\*Sale of Shares

\*\* LLP Converted in Private Limited Balance outstanding In LLP Shown as Amount Received From Private Limited.

^ Compensation Income

^ ^ Share of Rent Paid

#### Other Related Party Transactions: -

Particulars	Current Year	Previous Year
Salary to Nipa Verma (CS) ^	Nil	Rs. 1,32,000/-
Salary to Suresh Pratap Singh (CFO)*	Nil	Rs. 23,000/-
Salary to Geetika Sehgal (CS)	Rs. 3,60,000/-	-
Salary to Deepak Kumar Chauhan (CFO)	Rs. 2,45,000/-	-

#### ROC Fees Payable:

The company has increased its authorized capital during the financial year 1996-97 and 1998-99 from Rs. 25 Crore to Rs. 55 Crore and Rs. 55 Crore to Rs. 300 Crore respectively. The fee for increase in capital has not been deposited in these years. Registrar of Companies, Delhi & Haryana filed the recovery case.

The company has earlier accepted Rs. 2,76,48,420/- and accordingly provided this amount as payable. The Company has filed writ petition with Hon' High court of Delhi and revised fees payable has been ascertained Rs. 6,35,49,170 difference of Rs. 3,59,00,750 has been shown as increased to the existing liabilities during the year. Whereas ROC has not quantified the amount. The Company has deposited Rs. 3,70,00,000.00 With the Honorable Delhi High Court against the case filled by the ROC.

## Other Regulatory Requirements

- The Company does not Have Any Immovable Property.
- There is no any Proceeding have been initiated or pending on or against of the company or holding any benami Property under the Benami Transaction (Prohibition) Act, 1988 (section 45 of 1988) and the rules made thereunder.
- Company does not have any borrowing from the bank or financial institution on the basis of security of current assets.
- Since the company does not have any loan from bank or financial institution or other lender hence cannot be declared a wilful defaulter by bank or financial institution.
- There are no transactions with "the Companies struck off under section 248 of the companies Act 2013 or Section" 560 of Companies Act 1956.
- There is no any charge or Satisfaction yet to be registered with the Registrar of the companies beyond the statutory period.
- The Company is not covered Under Section 135 of the Companies Act 2013 hence This Clause in Not Applicable to the Company.
- Company has not traded or invested in crypto Currency or Virtual Currency during the financial Year.

## ANALYTICAL RATIOS

Particular	Numerator	Denominator	FY 2024-25	FY 2023-24	% Variance	Reason
Current Ratio (in times)	Current Assets	Current Liabilities	3.60	7.90	-54.49%	Due to Decrease in Current Assets
Debt Equity Ratio	Total Debts (Short-Term Debt + Long Term Debt)	Shareholders Fund (Share Capital + Reserve & Surplus)	NA	NA	NA	NA
Debt Service Coverage Ratio	Earning Available for Debt Service (EBITDA)	Debt Service (Finance Costs + Repayment of Current Maturity of Debt)	NA	NA	NA	NA
Return of Equity (ROE)	EBIT	Average Capital Employed	NA	NA	NA	Due to loss ROE is not calculated
Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	NA	NA	NA	NA
Trade Receivables Turnover Ratio	Net Credit Sales (Total Credit Sales - Sales Return)	Average Accounts Receivable	2	NA	NA	NA
Trade Payable	Net Credit Purchase (Total Credit Purchase - Purchase Return)	Average Accounts Payables	NA	NA	NA	NA
Net Capital Turnover Ratio	Revenue from Operations	Avg. Working Capital (Current Assets - Current Laibilites)	0.02	0.08	-70.72%	Due to decrease in Revenue from Operation.
Net Profit Ratio	Profit After Tax	Net Sales	-8.05	-294.56	97.27%	Increase in loss due to Provision of Fees payable to ROC.
Return of capital employed (ROCE)	EBIT	Average Capital Employed	-0.364	-0.066	5702.95%	Increase in loss due to Provision of Fees payable to ROC.

Other than in the normal and ordinary course of business there are no funds that have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company; or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

There have been no funds that have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

The figures of the previous year have been regrouped /recast wherever necessary to correspond with current year figures.

Note 1 to 20 forms an integral part of the accounts for the year ended March 31, 2025.

As per our audit report of even date attached

**For R C CHADDA & CO LLP**  
**Chartered Accountants**  
**FRN: 003151N**

**For & On behalf of Board of Directors**

**Sd/-**  
**BHISHM MADAN**  
**(Partner)**  
**Membership No. 524462**

**Sd/-**  
**Vijay Pal Shukla**  
**(Managing Director)**  
**DIN-01379220**

**Sd/-**  
**Pawan Sharma**  
**(Director)**  
**DIN-10774235**

**Place: New Delhi**  
**Date: - 26<sup>th</sup> May, 2025**  
**UDIN - 25524462BMIJLN3187**

**Sd/-**  
**Geetika Sehgal**  
**(Company Secretary)**

**Sd/-**  
**Deepak Kumar Chauhan**  
**(CFO)**