



PANAFIC INDUSTRIALS LIMITED

CIN: L45202DL1985PLC019746

34TH ANNUAL REPORT

For Financial Year 2018-19

CORPORATE INFORMATION

BOARD OF DIRECTORS

Ms. Sarita Gupta
Managing Director
DIN: 00113099

Ms. Renu
Non-Executive Director
DIN: 03572788

Mr. Sanjeev Kumar
Non-Executive Independent Director
DIN: 06625416

Mr. Shri Kishan Gupta
Non-Executive Independent Director
DIN: 08430379

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Megha Jain (Appointed w.e.f. 24th April, 2019)
Ms. Eti Vashist (Resigned w.e.f. 28th February, 2019)

CHIEF FINANCIAL OFFICER

Ms. Sarita Gupta

STATUTORY AUDITORS

Rohit Suri and Associates,
Chartered Accountants
7-Sharda Niketan
Pitampura, New Delhi-110034
Contact Person: Mr. Rohit Suri

REGISTRAR & TRANSFER AGENT

Skyline Financial Services Private Limited
D-153A, First Floor, Okhla Industrial Area, Phase-I,
New Delhi-110020

ANNUAL GENERAL MEETING

Date: 30th September, 2019
Time: 09.00 A.M.
Day: Monday
Venue: 23, IInd Floor, North West Avenue, Club Road,
West Punjabi Bagh, New Delhi-110026

NAME OF THE STOCK EXCHANGES AT WHICH THE COMPANY'S SHARES ARE LISTED

BSE Limited

REGISTERED OFFICE

23, II Floor, North West Avenue,
Club Road, West Punjabi Bagh,
New Delhi-110026

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NOTICE

Notice is hereby given that the Thirty-fourth (34th) Annual General Meeting of the Members of Panafic Industrials Limited will be held on **Monday, the 30th day of September, 2019 at 9.00 A.M.** at the registered office of the Company at 23, IInd Floor, North West Avenue, Club Road, West Punjabi Bagh, New Delhi-110026 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2019 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Renu (DIN: 03572788), who retires by rotation, and being eligible, offers himself for re-appointment.
3. To re-appoint Auditors and fix their remuneration and in this regard, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, (including any re-enactment or modification thereto), and such other applicable provisions, if any, **M/s Rohit Suri & Associates**, Chartered Accountants (Firm Registration No. 012259N), be and are hereby appointed as the Statutory Auditors of the Company, at a remuneration as may be mutually agreed to, between the Board of Directors and **M/s Rohit Suri & Associates**, plus applicable taxes, out-of-pocket expenses, travelling and other expenses, in connection with the work of audit to be carried out by them, to hold office of Statutory Auditor till the conclusion of the 39th Annual General Meeting subject to ratification of appointment by the members in every Annual General Meeting.

RESOLVED FURTHER THAT to give effect to this resolution, the Board of Directors be and are hereby authorised to do all the acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

SPECIAL BUSINESSES:**ITEM NO. 4****REGULARIZATION OF APPOINTMENT OF MR. SHRI KISHAN GUPTA AS AN INDEPENDENT NON EXECUTIVE DIRECTOR**

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

“RESOLVED THAT pursuant to the provisions of Sections 149,152 and any other applicable provisions 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) read with Schedule IV of the Companies Act, 2013, approval of the members of the Company be and is hereby given to the appointment of Mr. Shri Kishan Gupta (DIN: 08430379), who was appointed by the Board of Directors as an Additional Non Executive Independent Director of the Company with effect from April 24, 2019 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and pursuant to the applicable Articles of Association of the Company, and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria of the independent directorship as provided in Section 149(6) of the Act and he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, who is eligible for appointment, on recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Non-Executive Director of the Company, who shall hold office for a period of five years from the date of appointment and whose office shall not, henceforth, be liable to retire by rotation.

RESOLVED FURTHER THAT to give effect to this resolution, the Board of Directors be and are hereby authorised to do all the acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

ITEM NO. 5

RE-APPOINTMENT OF MR. SANJEEV KUMAR AS AN INDEPENDENT DIRECTOR

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Sanjeev Kumar (DIN: 06625416), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for another term of five consecutive years up to the conclusion of the 39th AGM of the Company which shall be held for the financial year 2023-24.

RESOLVED FURTHER THAT to give effect to this resolution, the Board of Directors be and are hereby authorised to do all the acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

By Order of the Board

Sd/-

Megha Jain

Company Secretary &
Compliance Officer

Place: Delhi

Date: 3rd September, 2019

NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013, ("the Act") setting out material facts in respect of Item Nos. 4 and 5 is annexed hereto. The relevant details as required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), of persons seeking appointment/re-appointment as Directors are provided in the Annexure to this Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY SO APPOINTED NEED NOT BE A MEMBER OR MEMBERS, AS THE CASE MAY BE, OF THE COMPANY. A BLANK PROXY FORM IS ENCLOSED.** Proxies in order to be effective must be received at the Company's Registered Office not less than 48 hours before the commencement of the Meeting. Proxies submitted on behalf of companies, societies, partnership firms etc. must be supported by appropriate resolution/authority, as applicable, issued on behalf of the nominating organization.

Members are requested to note that a person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting (AGM) are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the AGM.
4. Members/Proxies and authorised representatives are requested to bring their duly completed Attendance Slip enclosed herewith along with their copy of the Annual Report to the Meeting.
5. The route map showing directions to reach the venue of the Annual General Meeting is annexed.
6. 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.
7. Members holding shares in physical form are requested to advise any change of address immediately to the Company's Registrar and Share Transfer Agent. Members holding shares in electronic form must send the advice about change in address to their respective Depository Participant only and not to the Company or the Company's Registrar and Share Transfer Agent.
8. Members holding shares in physical form are requested to consider converting their share certificates into dematerialized form to eliminate risks associated with physical shares and for ease in portfolio management. Members can contact the Company's Registrar and Share Transfer Agent for any assistance in this regard.
9. **Nomination Facility:** As per the provisions of Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Share Transfer Agent. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.

10. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, Sundays and Bank Holidays, during business hours up to the date of the Annual General Meeting.
11. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 24th September, 2019 to Monday, 30th September, 2019 (both days inclusive) in connection with AGM.
12. Electronic copy of the Annual Report 2018-19 is being sent to those Members whose e-mail address is registered with the Company / Depositories for communication purpose, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail address, physical copies of the Annual Report are being sent by the permitted mode. Members may note that this Annual Report will also be available on the Company's website viz. www.panaficindustrialsltd.com.
13. To support the "Green Initiative", Members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/their Depository Participants, in respect of shares held in physical/electronic mode, respectively.
14. **Voting through Electronic Means:**
 - a) In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, as amended to date and Regulation 44 of the Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by CDSL, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below. Resolution(s) passed by Members through e-Voting is/are deemed to have been passed as if they have been passed at the AGM.
 - b) The facility for voting through poll shall also be made available at the AGM and the Members attending the meeting who have not cast their vote by remote e-Voting shall be able to exercise their right to vote at the Annual General Meeting.
 - c) The Company has appointed M/s Sheetal Bansal and Associates, Company Secretaries as the Scrutinizer to scrutinize the voting at the meeting and remote e-Voting process, in a fair and transparent manner.
 - d) The Members who have cast their vote by remote e-Voting prior to the Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again.
 - e) **E-voting Instructions:**
 - (i) The voting period begins on 27th September, 2019 at 9:00 A.M. and ends on 29th September, 2019 at 5.00 P.M. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 23rd September, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders.
 - (iv) Now enter your User ID which is:
 - a. For CDSL: 16 digits beneficiary ID,

- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

(viii)

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also

used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for Panafic Industrials Limited.

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xviii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xx) Note for Non-Individual Shareholders & Custodians:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com on approval of the accounts they

would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

CONTACT DETAILS:-

Company	Panafic Industrials Limited 23, IInd Floor, North West Avenue, Club Road, West Punjabi Bagh, New Delhi - 110026
Company Secretary & Compliance Officer	Megha Jain E-mail Id: panafic.industrials@gmail.com
Registrar & Share Transfer Agent	Skyline Financial Services(P)Limited D-153A, Ist Floor, Okhla Industrial Area, Phase-I, New Delhi - 110020
Agent e-voting Agency	Central Depository Services (India) Limited E-mail ID: helpdesk.evoting@cdslindia.com Ph: 022-22723333/8588
Scrutinizer	M/s Sheetal Bansal & Associates Practicing Company Secretaries bansalsheetal965@gmail.com

Details of Directors seeking appointment/re-appointment at the Annual General Meeting (Pursuant to Regulation 36(3) of the Listing Regulations)

Name of Directors	Ms. Renu	Mr. Shri Kishan Gupta	Mr. Sanjeev Kumar
Date of Birth (age)	1 st March, 1981 (38)	1 st April, 1969 (50)	5 th December, 1980 (38)
Date of Appointment	30 th September, 2014	24 th April, 2019	9 th July, 2013
Qualifications	MBA	Graduate	Graduate
Relationship between Directors inter-se	None	None	None
Expertise in specific functional area	Rich experience in Marketing Sector	Rich experience in Marketing Sector	Rich experience in Financial Sector
Directorships held in other Public Companies (excluding Foreign, Private and Section 8 Companies)	IRIS Computers Limited	None	None
Memberships / Chairmanships of Committees of other Public Companies (includes only Audit Committee and Stakeholders Relationship Committee)	-	-	-
No. of shares held in the Company	NIL	NIL	NIL