



# **PANAFIC INDUSTRIALS LIMITED**

CIN: L45202DL1985PLC019746

## **36<sup>TH</sup> ANNUAL REPORT**

*For Financial Year 2020-21*

**CORPORATE INFORMATION****BOARD OF DIRECTORS**

Ms. Sarita Gupta  
Managing Director  
DIN: 00113099

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

Ms. Renu  
Non-Executive Director  
DIN: 03572788

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

**COMPANY SECRETARY & COMPLIANCE OFFICER**

Mrs. Priti Gupta

**CHIEF FINANCIAL OFFICER**

Ms. Sarita Gupta

**STATUTORY AUDITORS**

SRDP & CO.  
Chartered Accountants  
508, Arunachal Building,  
19, Barakhamba Road,  
New Delhi – 110001  
Contact Person: Mr. Sudhir Kumar Agarwal

**SECRETARIAL AUDITOR**

Sheetal Bansal  
Company Secretaries  
3<sup>rd</sup> Floor, E-39, Pandav Nagar,  
Near Patparganj, New Delhi-110091

**REGISTRAR & TRANSFER AGENT**

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

**ANNUAL GENERAL MEETING**

Date: 30<sup>th</sup> September, 2021  
Time: 09.00 A.M.  
Day: Thursday  
Venue: 23, II<sup>nd</sup> 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

CONTENTS		
1.	<i>Notice</i>	5-13
2.	<i>Attendance Slip/E-Voting Particulars</i>	14
3.	<i>Proxy Forms</i>	15-16
4.	<i>Polling Paper</i>	17
5.	<i>Route Map</i>	18
6.	<i>Board's Report</i>	19-30
7.	<i>Annexure A</i>	31-34
8.	<i>Annexure B</i>	35-41
9.	<i>Annexure C</i>	42
10.	<i>Auditors' Report on Financial Statement</i>	43-54
11.	<i>Balance sheet</i>	55
12.	<i>Statement of Profit and Loss Account</i>	56
13.	<i>Cash Flow Statement</i>	57

14.	<i>Statement of Changes in Equity</i>	58
15.	<i>Significant Accounting Policies and Notes to Financial Statements</i>	59-77



**NOTICE**

Notice is hereby given that the Thirty-Sixth (36<sup>th</sup>) Annual General Meeting of the Members of Panafic Industrials Limited will be held on **Thursday, the 30<sup>th</sup> day of September, 2021 at 09.00 A.M.** at the registered office of the Company at 23, II<sup>nd</sup> 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 31<sup>st</sup> March, 2021 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Sarita Gupta (DIN: 00113099), who retires by rotation, and being eligible, offers himself for re-appointment.
3. Appointment of M/s SRDP & Co. , Chartered Accountants (FRN: 509930C) as Statutory Auditors in casual vacancy.

To consider and, if thought fit, with or without modification(s), to pass the following resolution(s) as an Ordinary Resolution(s) by approving the appointment of M/s. SRDP & Associates, Chartered Accountants (ICAI Firm Registration No. 509930C) as Statutory Auditors of the Company effective from 30<sup>th</sup> September, 2021 till the conclusion of Thirty Seventh Annual General Meeting arising out of the casual vacancy caused by the resignation of M/s. Rohit Suri & Associates, Chartered Accountants.

**ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), as recommended by the Board of Directors of the company, M/s. SRDP & Co. (New Auditor) Chartered Accountants (FRN.:509930C), New Delhi, be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Rohit Suri and Associates (old Auditor) Chartered Accountants (FRN.:012259N), New Delhi.

**RESOLVED FURTHER THAT** M/s. SRDP & Co., Chartered Accountants, (FRN.: 509930), be and are hereby appointed as Statutory Auditors of the Company from this Annual General Meeting and that they shall hold the office of the Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the next Annual General Meeting and that they shall conduct the Statutory Audit for the period ended 31<sup>st</sup> March, 2022 on such remuneration as may be fixed by the Board of Directors in consultation with them.

**RESOLVED FURTHER THAT** any of the Board of Directors, be and is hereby empowered and authorised to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms with Registrar of Companies.”

**By Order of the Board  
For Panafic Industrials Limited  
Sd/-**



Place: Delhi

Date: 03<sup>rd</sup> September, 2021

Priti Gupta

Company Secretary & Compliance Officer

M No.: A29675

**NOTES:**

1. 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.

2. 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.
3. 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.
4. The route map showing directions to reach the venue of the Annual General Meeting is annexed.
5. 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.
6. 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.
7. 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.
8. **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.
9. 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.

10. 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 Thursday, 24<sup>th</sup> September, 2021 to Wednesday, 30<sup>th</sup> September, 2021 **(both days inclusive)** in connection with AGM.
11. Electronic copy of the Annual Report 2020-21 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](http://www.panaficindustrialsltd.com).
12. 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.

**13. 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:**

**THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING**

**Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

**Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

- (i) The voting period begins on 27<sup>th</sup> September, 2021 at 09.00 A.M. and ends on 29<sup>th</sup> September, 2021 at 05.00 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 (record date) of 23.09.2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.



- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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 visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-</li> </ol>



	<p>Voting service providers' website directly.</p> <p>3) 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>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, 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 "Beneficial Owner" icon under "Login" which is available under 'IDeAS' 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 company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) 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 "Register Online for IDeAS" "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) 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. 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 hold 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their	<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. After Successful 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider</p>

<b>Depository Participants</b>	website for casting your vote during the remote e-Voting period.
--------------------------------	--

**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. CDSL and NSDL**

<u>Login type</u>	<u>Helpdesk details</u>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	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 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	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.: 1800 1020 990 and 1800 22 44 30

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on “Shareholders” module.
  - 3) Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.