



PANAFIC INDUSTRIALS LIMITED

CIN: L45202DL1985PLC019746

37TH ANNUAL REPORT

For Financial Year 2021-22

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

Ms. Rinku Jha (w.e.f. 30.05.2022)
Ms. Priti Gupta (Upto 30.05.2022)

CHIEF FINANCIAL OFFICER

Ms. Sarita Gupta

STATUTORY AUDITORS

SRDP & CO.
Chartered Accountants
508, Arunachal Building,
19, Barakhamba Road,
New Delhi – 110001

SECRETARIAL AUDITOR

Sheetal Bansal
Company Secretaries
3rd 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: 30th July, 2022
Time: 09.00 A.M.
Day: Saturday
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-Seventh (37th) **Annual General Meeting** of the Members of **Panafic Industrials Limited** will be held on Saturday, **the 30th day of July, 2022** at **09.00 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, 2022 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Renu (DIN: 03572788), who retires by rotation, and being eligible, offers herself for re-appointment.
3. Appointment of M/s SRDP & Co., Chartered Accountants (FRN: 509930C) as Statutory Auditors of the Company for the period of 5 Years and fix their remuneration and in this connection to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and rules made thereunder and pursuant to recommendation of Audit Committee of the Board of Directors, M/s. SRDP & Co, Chartered Accountants (ICAI Firm Registration No.:509930C), New Delhi, be and are hereby appointed as the Statutory Auditors of the Company from the conclusion of the Thirty-seventh (37) Annual General Meeting to hold such office for a period of Five (5) consecutive years till the conclusion of the Forty-second (42) Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to decide the remuneration (inclusive of applicable taxes and reimbursement of out of pocket expenses incurred in connection with the audit) of , M/s. SRDP & Co, Chartered Accountants (ICAI Firm Registration No.:509930C), Statutory Auditors of the Company, as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time, for their tenure upto the 42ND Annual General Meeting.”

SPECIAL BUSINESS:

4. Increase in the Authorised Share Capital And Alteration of the Capital Clause In the Memorandum of Association of the Company

The members are requested to consider and if thought fit to pass the following resolution as **Ordinary Resolution**

“RESOLVED THAT pursuant to the provisions of Sections 61 and other applicable provisions if any of the Companies Act, 2013 read with rules framed thereunder, including any statutory modification (s) thereof, consent of the members be and is hereby accorded to increase the Authorised Share Capital of the Company from Rs. 10,00,00,000/- (Rupees Ten Crores Only) divided into 10,00,00,000 (Ten Crores) Equity shares of Rs. 1/- (Rupees ONE Only) each to Rs.

25,00,00,000/-(Rupees Twenty Five Crores Only) divided into 25,00,00,000 (Twenty Five Crores) Equity shares of Rs. 1/- (Rupees One Only) each by addition of 15,00,00,000/-(Rupees Fifteen Crores Only) divided into 15,00,00,000 (Fifteen Crores Only)) Equity Shares of Rs. 1/- (Rupees One Only) each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place and stead the following:-

- V. The authorised share capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) consisting of 25,00,00,000 (Twenty Five Crores) Equity Shares of Rs.1/- (Rupees One Only) each.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorized to do all such acts, deeds and things as may be necessary and incidental for giving effect to this Resolution."

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

Place: Delhi
Date: July 1, 2022

Rinku Jha
Company Secretary & Compliance Officer
M No.: A44215

NOTES:

1. An Explanatory Statement pursuant to section 102 of the Companies Act, 2013 ("the Act"), relating to the Special Business(es) set out in the Notice to be transacted at the Meeting is annexed hereto.
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. 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 bansalsheetal965@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.
4. Members/Proxies and authorized representatives are requested to bring their duly completed Attendance Slip enclosed herewith. 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 mode are requested to take the benefits of dematerialization of their shares by approaching to any of the Depository Participants.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrars and Transfer Agent whose address is given below.
Skyline Financial Services(P)Limited
D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi - 110020
8. All documents referred to in the accompanying Notice and the Statement pursuant to Section 102(1) of the Companies Act, 2013, will be available for inspection at the Registered Office of the Company during business hours on all working days up to the date of the Annual General Meeting of the Company.
9. Pursuant to Section 72 of the Companies Act, 2013, read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, members holding shares in electronic/demat form may file nomination in the prescribed Form SH-13 (in duplicate) with the respective Depository Participant and in respect of shares held in physical form, the nomination form may be filed with the Company's Registrar and Transfer Agent.
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 Sunday, 24TH July, 2022 to Saturday, 30th July, 2022 (both days inclusive) in connection with AGM.

ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT:

11. In accordance with, the General Circular No. 20/2020 dated May 05, 2020 issued by MCA and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to

Members whose e-mail address is registered with the Company or the Depository Participant(s).

12. Members may also note that the Notice of the Annual General Meeting and the Annual Report for FY2021-22 will also be available on the Company's website www.panaficindustrialsltd.com and on the website of Stock Exchange i.e. BSE Limited for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send request to the Company's investor email id: panafic.industrials@gmail.com.
13. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at panafic.industrials@gmail.com along with the copy of the signed request letter mentioning the Folio Number, name and address of the Member, scan copy of share certificate (front and back), self-attested copy of the PAN card, and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries/difficulties in registering the e-mail address, Members may write to panafic.industrials@gmail.com

VOTING THROUGH ELECTRONIC MEANS:

14. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, Secretarial Standard-2 on General Meeting and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Ltd. (CDSL).
15. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
16. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on record date (cut-off date) i.e. 22nd July, 2022 are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
17. The remote e-voting period commences on 26th July, 2022 (9.00 am) and ends on 29th July, 2022 (5.00 pm). The remote e-voting module shall be disabled by NSDL for voting. Once the vote on resolution is cast by the member, the member shall not be allowed to change it subsequently.
18. M/s Sheetal Bansal and Associates, Companies Secretaries, has been appointed as the Scrutiniser to scrutinise the e-voting process and voting through physical ballot at the venue of the AGM in a fair and transparent manner.
19. The results of voting shall be declared within 2 working days of the conclusion of the 37th Annual General Meeting. The results of voting so declared along with the Scrutinizer's Report shall be placed on the Company's Website (www.panaficindustrialsltd.com), CDSL Website and shall also be communicated to the Stock Exchange, where the shares of the Company are listed.

20. INSTRUCTIONS FOR MEMBERS FOR 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 26th July, 2022 and ends on 29th July, 2022. 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 22nd July, 2022 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 Depository	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & 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.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 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: https://eservices.nsdl.com 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. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) 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 (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.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	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 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

Login type	Helpdesk details
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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
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 evoting@nsdl.co.in 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.**