

PANJON LIMITED, INDORE

ANNUAL REPORT 2017-18

PANJON LIMITED

01 Panjon Farm House, Nr. Hinkargiri Jain Trith, Airport-Bijasan Road, Indore (M.P.)

PANJON LIMITED

Reg Office At- 1, Panjon Farm House, Near Hinkargiri Tirth,

Airport Bijasan Road, Indore (M.P)

CIN- L24232MP1983PLC002320

Email.id- info@panjon.in

NOTICE

Notice is hereby given to all the members of the Company that the 35th Annual General Meeting of the Company will be held on Saturday the 29th, 2018 at 11:30 A.M. at the Registered Office of the Company situated at 01 Panjon Farm House Near Hinkargiri Jain Tirth, Bijasan-Airport Road, Indore (M.P.) 452005 to transact the following:

ORDINARY BUSINESS

1. To receive and adopt the Audited Balance Sheet as at 31st March, 2018 and Profit and Loss Account of the Company for the year ended on 31st March, 2018 and the report of the Directors & Auditors thereon.
2. To appoint Director in place of Mr. Nagin Chand Kothari (holding DIN 00567435), who retires by rotation and being eligible offers himself for re-appointment.

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 Section 152 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Nagin Chand Kothari (holding DIN 00567435), who retires by rotation from the Board of Directors and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company and whose office shall be liable to retire by rotation."

By Order of the Board
PANJON LIMITED



JAY KOTHARI
MANAGING DIRECTOR
DIN: 00572543

Place: Indore
Date: 03/09/2018

Notes:

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as a proxy on behalf of not exceeding 50 members and holding in aggregate not more than 10% of the total share capital of the Company.

1. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
2. The instrument appointing the proxy, duly completed, must be deposited at the Company's corporate office at 1, Panjon Farm House, Near Hinkargiri Tirth, Airport Bijasan Road Indore MP 452005, not less than forty eight hours before the commencement of the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, September 24, 2018 to Saturday, September 29, 2018 (both days inclusive) for the financial year ended March 31, 2018 and the AGM.
4. In compliance with SEBI Circular No. D&CC/FITT/CIR-15/2002 dated December 27, 2002 read with circular No. D&CC/FITTC/CIR-18/2003 dated February 12, 2003, mandating a Common Agency for Share Registry Work (Physical & Electronic), the company has already appointed M/s Skyline Financial Services Private Limited as the Registrar & Share Transfer Agent, having their office at D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi, 110020.
5. Members are requested to notify immediately any change in their address:
 - a. To their Depository Participants (DP) in respect of their electronic share accounts, and;
 - b. Share transfer agent M/s. Skyline Financial Services Private Limited as the Registrar & Share Transfer Agent, having their office at D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi, 110020.
6. Members may please bring the Admission Slip duly filled in and may hand over the same at the entrance to the Meeting Hall.
7. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Board of Directors of the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.
8. Members who are holding shares in physical form are requested to get their shares dematerialized with any depository participants in their own interest.
9. Members are requested to carry the copy of the Annual Report sent to them. Electronic copy of the Annual Report for 2017-2018 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purpose unless any member has requested for a print copy of the same. For members

who have not registered their email address, physical copies of the Annual Report for 2017-18 is being sent in the permitted mode. Members are requested to register/update their email address for receiving all communication including Annual Report, Notices etc. from the Company electronically.

10. Members may also note that the notice of the 35th Annual General Meeting and the Annual report for 2017-2018 will also be available on the Company's website www.panjon.in for their 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 from 11.00 a.m. to 1.00 p.m. from Monday to Friday. Members are requested to bring their copies of the Annual report at the time of attending the Annual General Meeting.
11. Information required to be furnished under Regulation 36 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, in respect of the directors seeking appointment/reappointment at the AGM, is furnished below. The directors have furnished consent/declaration for their appointment/reappointment as required under the Companies Act, 2013 and the Rules thereunder.

Dated: 03rd September, 2018
Registered Office:
Place1, Panjon Farm House,
Near Hinkargiri Tirth,
Airport Bijasan Road
Indore MP 452005 IN


Sd/-
JAI KUMAR KOTHARI
Managing Director
DIN: 00572543

Voting through Electronic Means:

The Company is pleased to offer e-voting facility to all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and as per listing agreement (including any statutory modification or re-enactment thereof for the time being in force). Accordingly, a member may exercise his vote by electronic means and the Company may pass any resolution by electronic voting system in accordance with the below provisions, through the e-voting services provided by CDSL.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 26th September, 2018 at 9.00 a.m. and ends on 28th September, 2018 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 (record date) of 22nd September, 2018 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) The shareholders should log on to the e-voting website www.evotingindia.com.

- (iv) Now to cast your vote: Click on Shareholders.
- (v) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) If you are a first time user follow the steps given below:

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> <ul style="list-style-type: none"> 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. 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.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both 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 (v).

- (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 the relevant "PANJON LIMITED" on which you choose to vote.
- (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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login 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) **Note for Non - Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - 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 linked in the login should be mailed to helpdesk.evoting@cdslindia.com and 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 favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) 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.

- (xxi) The Company has appointed Mr. Neelesh Gupta, F.C.S a Practicing Company Secretary (C.P. No. 6846 and FCS No. 6381) as the Scrutinizer for conducting the e-voting process in fair and transparent manner.
- (xxii) A copy of this notice has been placed on the website of the Company and the website of CDSL.
- (xxiii) In case of Members who are entitled to vote but have not electronic means, the Chairman of the Company will order a poll on his own motion or on demand at the Meeting in terms of Section 109 of the Companies Act, 2013 for all businesses specified in the accompanying Notice.

EXHIBIT TO NOTICE

Details of directors seeking appointments/ re- appointments at the Annual General meeting (In pursuance of clause 49 of the listing agreement)

Name of Director	NAGIN CHANDRA KOTHARI		
Age	81		
Qualification			
Date of Appointment	03/09/2015		
Expertise			
Other Directorships (Excluding Pvt. Companies) as on 31 st March, 2016	NA		
Chairman /Members of the Committees As on 31 st March, 2016	NIL		

PANJON LIMITED

Reg Office At- 1, Panjon Farm House, Near Hinkargiri Tirth,
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CIN- L24232MP1983PLC002320
Email.id- info@panjon.in

DIRECTORS' REPORT **FOR THE FINANCIAL YEAR 2017-18**

To,
The Members,

Your directors have pleasure in presenting their Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2018.

1. FINANCIAL HIGHLIGHTS (Consolidated and standalone)

During the year under review, performance of your company as under:

Particulars	(Standalone) Year ended 31 st march 2018	(Standalone) Year ended 31 st march 2017
Revenue from operation (Total)	20,30,82,433	14,50,59,057
Expenditure	20,06,46,568	14,32,28,139
Profit/(Loss) before Extraordinary items & tax	24,35,865	18,30,918
Less: Extraordinary items	0	0
Profit/(Loss) before tax	24,35,865	18,30,918
Less: Tax Expense		
Income tax (Earlier year)	8,435	96,478
Income tax (current year)	4,64,000	34
Deferred tax	-7,34,084	-2,22,151
Share in profit of associate company	0	0
Profit/(Loss) after tax	12,75,875	11,63,489

2. REVIEW OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

Your Directors Report that during the year under review the total turnover of the Company on standalone basis increased to Rs. 20.09 Crores from Rs. 13.98 Crores in the previous year, Your director is focusing the expansion of the market of the products of the your Company, During the year Company has focused on the advertisement of the Company core products Panjon & Swad. Your Directors are focusing on promoting the brands of the Company Panjon & Swad, so that the Goodwill earned by this brand may be used in increasing the sales of the Company and thereby the profits of the Company. Your directors look forward for better working results in the years to come.

3. DIVIDEND

In order to plough back the profits for the activities of the company, your directors do not recommend any dividend for the financial year.

4. AMOUNTS TRANSFERRED TO RESERVES

The amount of surplus of Profit and Loss account of Rs.12,75,875/- has been transferred to Reserves and Surplus in the Balance Sheet.

5. CHANGES IN SHARE CAPITAL, IF ANY

During the Financial Year 2017-18, there was no change in the share capital of the company.

6. DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS:

During the year Company has not issues any equity shares with Differential Rights.

7. DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS

During the year Company has not issues any employee stock options.

8. DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES

During the year Company has not issues any sweat equity shares.

9. EXTRACT OF ANNUAL RETURN

The extract of Annual Return, in format MGT -9, for the Financial Year 2017-18 has been enclosed with this report. **Annexure-I**

10. MANAGEMENT DISCUSSION AND ANALYSIS:

Management's Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of Listing Agreement with Stock Exchanges in India, is presented in a separate section forming part of the Annual Report.

11. NUMBER OF BOARD MEETINGS

During the Financial Year 2017-18, [9] meetings of the Board of Directors of the company were held.

S.No.	Date of Board Meeting
01	29/05/2017
02	30/05/2017
03	31/07/2017
04	11/08/2017
05	01/09/2017
06	14/12/2017
07	12/02/2018
08	10/03/2018
09	31/03/2018

12. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186

Complete details of LGSi covered under Sec 186 of CA, 2013. A suggestive format is provided below to provide the required details:

Company has not made any Loan, Guarantee and Investment under section 186 of Companies Act, 2013.

Details of Loans: Nil

SL No	Date of making loan	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if reqd)	Rate of Interest	Security

Details of Investments: Nil

SL No	Date of investment	Details of Investee	Amount	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of BR	Date of SR (if reqd)	Expected rate of return

Details of Guarantee / Security Provided: Nil

SL No	Date of providing security/guarantee	Details of recipient	Amount	Purpose for which the security/guarantee is proposed to be utilized by the recipient	Date of BR	Date of SR (if any)	Commission

13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013 for the Financial Year 2017-18 in the prescribed format, **AOC 2** has been enclosed with the report. **ANNEXURE-III**

14. AUDITORS AND THEIR REPORT

Your Directors Comments on the Auditor Report is as follows

1. Your Management is taking the Best possible steps for proper maintenance of the records of the Inventories and also ensure to physically verifying the Inventories of the Company. Company is trying to implement such systems for maintenance of the records and try to regularize the same in future.
2. There are no qualifications, reservations or adverse remarks or disclaimers made by **B.M Chatrath & co.,** The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review.

15. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There is no material changes/events, if any, occurring after balance sheet date till the date of the report to be stated.