

25TH
ANNUAL REPORT
2008 - 2009

PAN INDIA CORPORATION
LIMITED

(Formerly SRG Infotec Limited)

Registered Office:

4/18, 2nd Floor, Asaf Ali Road, New Delhi - 110 002

<i>BOARD OF DIRECTORS</i> Ankit Rathi Managing Director Prabhat Kumar Singh Director Ranjit Gayan Director Ashok Agarwal Director V. P. Shukla Director Kuldeep Bansal Director	
	<i>TWENTY FIFTH ANNUAL GENERAL MEETING</i> Wednesday, 30 th September, 2009 At 9.00 A.M. at 4/18, II Floor, Asaf Ali Road, New Delhi-02
<i>REGISTERED OFFICE</i> 4/18, II Floor, Asaf Ali Road, New Delhi-02	<i>AUDITORS</i> M/s Agarwal Dhruv & Co. Chartered Accountants C-6, Triveni Apartments, B-3, Vasundhra Enclave, Delhi-110096

***REGISTRAR & SHARE
TRANSFER AGENTS***

Abhipra Capital Limited
A-387, Abhipra Complex,
Dilkhush Industrial Area,
G. T. Karnal Road,
Azadpur, Delhi-110033
Phone: 011-42390704/5/6
Fax: 011-42390830
E-Mail ID: rita@abhipra.com
Contact Person: Mr. Jeewat Rai
Vice President

BANKERS

Deutsche Bank
ECE House,
Connaught Place,
New Delhi-110001

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NOTICE

NOTICE is hereby given that the 25th Annual General Meeting of the members of Pan India Corporation Limited will be held on Wednesday, the 30th day of September 2009, at the Registered Office of the Company i.e. 4/18, Asaf Ali Road, New Delhi – 110 002 at 9.00 A.M to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Directors' Report and Accounts

To receive and adopt the audited Profit and Loss Account for the year ended 31st March, 2009 and the Balance Sheet as at that date together with the Directors' Report and Auditors' Report thereon.

2. Retirement of Director by Rotation

- (a) To appoint a Director in place of Mr. Prabhat Kumar Singh, who retires by rotation and being eligible offers himself for re-appointment.
- (b) To appoint a Director in place of Mr. Ashok Agarwal, who retires by rotation and being eligible offers himself for re-appointment.

3. Appointment of Auditors

To appoint M/s Agarwal Dhruv & Co., Chartered Accountants as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

4. Appointment of Mr. Ram Kumar Yadav as Director of the Company

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

"RESOLVED THAT Mr. Ram Kumar Yadav, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

5. Appointment of Mr. Kapil Kumar as Director of the Company

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

"RESOLVED THAT Mr. Kapil Kumar, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

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6. Commencement of New Business

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

"RESOLVED THAT pursuant to Section 149(2A) and other provisions, if applicable, of the Companies Act, 1956, the consent of the Shareholders of the Company be and is hereby accorded to the commencement of all or any new business (es) by the Company as mentioned in sub clause 1 to 72 in Clause III C i.e Other Objects Clause of the Memorandum of Association of the Company."

By Order of the Board
For PAN INDIA CORPORATION LIMITED



Dated: 25.07.2009
Place: New Delhi

Ankit Rath
(Chairman)

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NOTES

1. A member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The proxy in order to be effective should be duly stamped, completed and signed and must be deposited, at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting.
2. All documents referred to in the accompanying Notice and explanatory statement are open for inspection at the Registered Office of the Company during the office hours on all working days except Sunday and holidays, between 11:00 a.m. to 1:00 p.m., upto the date of the Annual General Meeting.
3. Members / Proxies should bring the attendance slip sent herewith, duly filled in, for attending the meeting.
4. The Register of Members and Share Transfer Books shall remain closed on 29th September, 2009 and 30th September, 2009.
5. Shareholders seeking any information with regard to accounts are requested to write to the Company at the earliest to keep the information ready.
6. Shareholders are requested to bring their copy of Annual Report to the Annual General Meeting.
7. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
8. *Members may kindly note that no gift/gift coupons will be distributed at Annual General Meeting.*
9. The Explanatory Statement pursuant to section 173(2) of the Companies Act 1956 in respect of the Special Business under item no.4, 5 and 6 is annexed hereto.
10. **Information to Shareholders in pursuance of Clause 49(IV) (G) of Listing Agreement with reference to Appointment/ Reappointment of Directors.**

1.	Mr. Prabhat Kumar Singh	
	Date of Birth	9 th March, 1969
	Qualification	Commerce Graduate
	Expertise in Specific Functional area	Has a vast experience in share trading, administration and field work.
	Directorship in other Company	Nil
	Date of Appointment	28.01.2005
	Shareholding in the Company	Nil

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2.	Mr. Ashok Agarwal	
	Date of Birth	20 th June, 1958
	Qualification	Commerce Graduate
	Expertise in Specific Functional area	Has an experience of about twenty years in managing the company affairs of various listed as well as unlisted companies being on the board of respective companies.
	Directorship in other Company	1. Ujjwal Limited 2. Little Kingdom World Limited 3. AJD Leasing & Finance Ltd. 4. Ravico (India) Ltd. 5. First India Capital Services Ltd. 6. Edu Media Solutions Ltd. 7. Fit & Fine Biotech Ltd. 8. Tactfull Ltd. 9. Bits Ltd.
	Date of Appointment	26.07.2007
	Shareholding in the Company	9990425 i.e. 4.663%
3.	Mr. Kapil Kumar	
	Date of Birth	10 th February, 1968
	Qualification	Under Graduate
	Expertise in Specific Functional area	Has an experience of about ten years in general trading.
	Directorship in other Company	Nil
	Date of Appointment	30/09/2009
	Shareholding in the Company	Nil
4.	Mr. Ram Kumar Yadav	
	Date of Birth	18 th December, 1979
	Qualification	Under Graduate
	Expertise in Specific Functional area	Has an experience of about ten years in general trading.
	Directorship in other Company	Nil
	Date of Appointment	30/09/2009
	Shareholding in the Company	Nil

By Order of the Board
For PAN INDIA CORPORATION LIMITED


Ankit Rathi
(Chairman)

Dated: 25.07.2009
Place: New Delhi

ANNEXTURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

Item No.4

The Company has received a notice in writing from a member proposing the candidature of Mr. Ram Kumar Yadav for the office of the Director under the provisions of section 257(1) of the Companies Act, 1956 along with Rs. 500 as security deposit.

Mr. Ram Kumar Yadav will be an independent director.

The Board of Directors recommends the resolution at item no. 4 for your approval.

None of the Directors of the Company is concerned or interested in the said resolution except Mr. Ram Kumar Yadav.

Item No. 5

The Company has received a notice in writing from a member proposing the candidature of Mr. Kapil Kumar for the office of the Director under the provisions of section 257(1) of the Companies Act, 1956 along with Rs. 500 as security deposit.

Mr. Kapil Kumar will be an independent director.

The Board of Directors recommends the resolution at item no. 5 for your approval.

None of the Directors of the Company is concerned or interested in the said resolution except Mr. Kapil Kumar.

Item No. 6

The Company proposes to diversify into areas of business as mentioned under sub clause 1 to 72 in Clause III C of the Other Object Clause of the Memorandum of Association of the Company as in the opinion of the Board of Directors of the Company, the said business, under the existing circumstances, may conveniently or advantageously be combined with the existing business of the Company.

Section 149(2A) of the Companies Act, 1956 requires prior approval of the Shareholders of the Company, by way of a Special Resolution, for commencing any business stated under 'other objects' of the Memorandum of Association of the Company, hence the Directors of the Company propose this Special Resolution for approval by the Shareholders of the

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Company.

The Board of Directors of the Company discussed the proposal for commencement of new business at their meeting held on Tuesday, the 25th day of July, 2009, and the Directors hereby recommend this Special Resolution for approval by the Shareholders of the Company.

None of the Directors of the Company are in any manner concerned or interested in the proposed Special Resolution except to extent of their Shareholding.

By Order of the Board
For PAN INDIA CORPORATION LIMITED



Ankit Rath
(Chairman)

Dated: 25.07.2009
Place: New Delhi

DIRECTORS' REPORT

TO THE MEMBERS

Your Directors have pleasure in presenting the 25th Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2009.

FINANCIAL HIGHLIGHTS

(Amount in Rs.)

Particulars	Year Ended 31 st March 2009	Year Ended 31 st March 2008
Income from Operations	25515820.00	23535825.08
Other Income	181676.00	9664.00
Total Expenditure	32689103.64	317532289.32
Profit/(Loss) before depreciation & interest	(6991607.64)	(293986800.24)
Depreciation	1335370.00	1468074.00
Bad Debts Written Off	-	583000.00
Interest	-	-
Profit/(Loss) before Tax and other provisions	(8326977.64)	(296037874.24)
Provisions	-	-
Profit/ (Loss) before tax	(8326977.64)	(296037874.24)
Provision for tax	-	-
Provision for Deferred Tax	-	63402
Provision for FBT	27357	18810
Provision for Deferred Tax Liability written back	328600	-
Net Profit/(Loss) after Tax	(8025734.64)	(296120086.24)
Paid up Equity Share Capital	2142565000	2142565000
Reserves Excluding revaluation reserve (including prior period adjustments)	7000.00	7000.00

REVIEW OF OPERATIONS

During the year, your Company has achieved the turnover of Rs.5515820.00 against Rs. 23535825.08 attained in the last year.

DIVIDEND

As the Company has suffered losses during the year, the Board of Directors do not recommend any dividend for the financial year ended on 31st March 2009.

DIRECTORS

- Retirement by Rotation

Mr. Prabhat Kumar Singh and Mr. Ashok Agarwal, Directors of the Company, retire by rotation at the ensuing Annual General Meeting. Mr. Prabhat Kumar Singh and Mr. Ashok Agarwal being eligible, has offered themselves for reappointment.

- Resignation of Director

Mr. Kuldeep Bansal has submitted his resignation due to his preoccupations which will be effective from 30.09.2009.

- Appointment of Directors

Mr. Ram Kumar Yadav and Mr. Kapil Kumar were appointed as the directors of the Company on the 30.09.2009.

AUDITORS

The Statutory Auditors M/s Agrawal Dhruv & Co., Chartered Accountants will hold office till the conclusion of this Annual General Meeting and being eligible offer themselves for re-appointment. They have furnished the requisite certificate to the effect that their appointment as Statutory Auditor, if made, would be within the limits under section 224(1B) of the Companies Act, 1956. The Board of directors recommends their appointment.

AUDITORS' REPORT

There is no adverse qualification in the Auditor's Report

LISTING OF SECURITIES

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

- i. The Delhi Stock Exchange Association Limited
- ii. National Stock Exchange of India Limited
- iii. The Bombay Stock Exchange Limited
- iv. Madras Stock Exchange Limited
- v. The Stock Exchange, Ahmedabad
- vi. The Calcutta Stock Exchange Association Limited

PARTICULARS OF EMPLOYEES PURSUANT TO THE PROVISIONS OF SECTION 217(2A) OF THE COMPANIES ACT, 1956

As required by the provisions of Section 217(2A) of the Companies Act, 1956, read with Companies (particulars of Employees) Rules, 1975 as amended, no employee of the Company is in receipt of remuneration in excess of the limits prescribed there under.

DEPOSITS FROM PUBLIC

During the year under review, the Company has not accepted any public deposit within the meaning of Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rules, 1975 as amended up to date.

CONSERVATION OF ENERGY

- | | | |
|-----|--|-----|
| i) | Energy Consideration measures taken: | Nil |
| ii) | Additional Instruments and Proposals, if any,
Being implemented for reduction of conservation
of energy: | Nil |

TECHNOLOGY ABSORPTION

Efforts made in technology absorption: Nil

FOREIGN EXCHANGE EARNINGS AND OUTGOINGS Nil

DIRECTORS' RESPONSIBILITY REPORT

Pursuant to the requirement under Section 217(2AA) of the Companies Act 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- ☐ In the preparation of the annual accounts for the period ended 31.03.2009, the applicable Accounting Standards have been followed alongwith proper explanation relating to material departures;
- ☐ The directors had selected such accounting policies and applied them consistently and made judgments & estimates that were reasonable & prudent so as to give a true and fair view of the state of affairs of the Company at the end of the year and of the Loss of the company for the financial year under review;
- ☐ The Directors had taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act 1956 for safeguarding the assets of the Company; and for prevention and detection of fraud and other irregularities;
- ☐ The Annual Accounts for the year ended 31st March, 2009 have been prepared on a going concern basis.

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 Clause 49 of the Listing Agreement entered into with the Stock Exchanges. A separate section on Corporate Governance and a certificate from the Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, form part of the Annual Report.

INDUSTRIAL 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. There were two employees as at 31.03.2009.

SUBSIDIARY COMPANIES

Following non listed companies are the wholly owned subsidiaries of the Company:

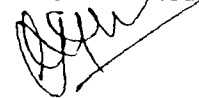
- a) Neat Developers Limited
- b) Aggarwal Fincap Private Limited
- c) Shalini Dhoop Private Limited

As per Section 212 of the Companies Act, 1956, the statement of account of the above said subsidiary companies is attached with the balance sheet of the Company.

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.

For and on behalf of the Board
Pan India Corporation Limited



(Ankit Rathi)
Chairman

Dated: 25.07.2009
Place: New Delhi

Annexure – A to the Directors' Report for the year ended 31st March 2009

CORPORATE GOVERNANCE REPORT

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 behaviour 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 placed 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.

This year's annual report has made substantial disclosures on the Board of Directors, financial performance, which are as follows:

1. Board of Directors:

The Board of Directors of the Company comprises of a fair number of independent professionally competent and acclaimed executive, non-executive directors. Out of the six directors, the Company has 1 executive and 5 non-executive directors.

Name	Category	Designation	No. of Meetings Held	No. of Meetings Attended	No. of Membership In Boards of Other Companies	Attendance of each Director At last AGM
Mr. Ashok Agarwal	Non-Executive Director	Director	11	11	9	No
Mr. Ankit Rathi	Executive Director	Chairman & Managing Director	11	11	9	Yes
*Mr. Kuldeep	Non-	Director	11	10	9	No

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Bansal	Executive Director					
Mr. Prabhat Kumar Singh	Non-Executive Independent Director	Director	11	9	-	No
Mr. Ranjit Gayan	Non-Executive Independent Director	Director	11	9	1	No
Mr. V. P. Shukla	Non-Executive Independent Director	Director	11	10	4	Yes

* Further Mr. Kuldeep Bansal has submitted his resignation and will cease to be director w.e.f. 30.09.2009.

Number of Board Meetings and Attendance Record of Directors:

Board of Directors are the hands of the Company, so to work they have to meet so many times for the smooth functioning of the Company. So the Shareholders are apprised about the number of meetings of the Board of Directors held during the year.

Details of Board Meetings:

No. of Board Meetings held: 11

Date on Board Meetings held:

12/05/2008, 13/05/2008, 28/06/2008, 29/07/2008, 15/10/2008, 23/10/2008, 25/10/2008, 11/11/2008, 28/11/2008, 31/01/2009, 07/03/2009

2. Audit Committee

The Audit Committee was constituted by the Board of Directors in accordance with the provisions of Section 49(II) of the Listing Agreement.

The Audit Committee as comprised by the Board consisted of three Directors, during the year, which are as follows:

i) Mr. Ranjit Gayan	Chairman	Non-Executive Director
ii) Mr. Prabhat Kumar Singh	Member	Non-Executive Director
iii) Mr. Ashok Agarwal	Member	Non Executive Director

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Member's attendances at the meeting were as follows:

Date of Meeting	No. of Members present
28 th June, 2008	3
29 th July, 2008	3
23 rd October, 2008	3
31 st January, 2009	3

3. Subsidiary Companies

Following non listed companies are the wholly owned subsidiaries of the Company:

- a) Neat Developers Limited
- b) Aggarwal Fincap Private Limited
- c) Shalini Dhoop Private Limited

- i) Mr. Ankit Rathi, Independent Director of the Company is one of the Board of Directors of Shalini Dhoop Private Limited which is material non listed Indian subsidiary company.
- ii) The Audit Committee has reviewed the financial statements, in particular, the investments made by all the subsidiary companies.
- iii) The minutes of the Board meetings of all these subsidiary companies has been placed at the Board meeting of the Company. The management has periodically brought to the attention of the Board of Directors of the Company, a statement of all significant transactions and arrangements entered into by all the subsidiary companies.

4. Shareholders/Investors Grievance Committee

The company has merged the shareholders/investor grievance committee and share transfer committee into a single committee named Shareholders/ Investor Grievance Committee. The committee during the year consisted of three Directors:

- | | | |
|-----------------------------|----------|------------------------|
| i) Mr. Kuldeep Bansal | Chairman | Non Executive Director |
| ii) Mr. Prabhat Kumar Singh | Member | Non-Executive Director |
| iii) Mr. Ankit Rathi | Member | Executive Director |

From April, 2008 onwards the constitution was changed i.e. Mr. Prabhat Kumar Singh was replaced by Mr. Ranjit Gayan.

The committee met several times during the financial year on 30/04/2008, 28/06/2008.

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30/06/2008, 31/07/2008, 30/08/2008 15/10/2008, 31/10/2008, 20/11/2008, 15/12/2008, 31/01/2009.

The Committee redresses 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. The share transfers are handled by the registrar and transfer agent i.e. Abhipra Capital Limited.

5. Remuneration Committee

As no remuneration is being paid to any director, no remuneration committee has been constituted. As and when there is any requirement, the same will be constituted.

6. General Body Meeting

Information about last three Annual General Meetings.

Year	Date	Time	Location
2006	29.12.2006	9.00 A.M.	Registered Office
2007	24.08.2007	10.00 A.M.	Registered Office
2008	30.09.2008	9.00 A.M.	Registered Office

No special resolutions were put through postal ballot last year and there is no such proposal for this financial year also.

7. Disclosures

The related party transactions are detailed in para 2.7 B of the notes to accounts i.e. Schedule O. There is no potential conflict of interest in any transaction.

8. Means of Communication

The Unaudited Financial Results of the Company for each Quarter is placed before the Board of Directors in the fourth week (tentative) of succeeding month. The Quarterly Financial Results of the Company were published in Pioneer (English Daily) and Veer Arjun (Hindi Daily).

9. SHAREHOLDERS' INFORMATION

Annual General Meeting

Day and Date: Wednesday, 30th September 2009, Time: 09.00 A.M.

Venue: 4/18, Asaf Ali Road, New Delhi – 110 002

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Financial Calendar (Tentative) for the Financial Year 2009-2010

Financial Reporting for the quarter ending June 30, 2009 : Last week of July, 2009

Financial Reporting for the quarter ending September 30, 2009: Last week of October, 2009

Financial Reporting for the quarter ending December 31, 2009 : Last week of January, 2010

Financial Reporting for the quarter ending March, 2010 : Last week of June, 2010

10. Book Closure

The Register of Members and Share Transfer Register will remain closed on 29.09.09 and 30.09.2009 on account of Annual General Meeting.

11. Dividend Payment Date

No dividend has been declared for the year ended 31st March, 2009.

12. Listing at Stock Exchanges

ISIN – INE376A01032

Sr. No.	Name of Stock Exchange	Stock Code
1	National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051	SRGINFOTEC
2	The Bombay Stock Exchange Limited Phiroze Jee Jee Bhoy Towers, Dalal Street, Mumbai	511525
3	The Delhi Stock Exchange Association Ltd. 3/1, Asaf Ali Road, New Delhi – 110002	N.A.
4	Madras Stock Exchange Exchange Building, Post Box No. 183, 11, Second Line Beach, Chennai-600001	N.A.
5	The Stock Exchange Ahmedabad, Kamdhenu Complex, Opp. Sahajanand college, Panjarapole, Ahmedabad-380 015.	N.A.
6	The Calcutta Stock Exchange Asso. Ltd. 7, Lyons Range Calcutta-700 001	N.A.

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13. Market Price Data: high Low for the period April 2008 to March 2009 BSE

Month	High (Rs.)	Low (Rs.)
April 2008	1.61	1.24
May 2008	1.48	1.20
June 2008	1.32	0.96
July 2008	1.07	0.87
August 2008	1.06	0.90
September 2008	1.39	0.83
October 2008	0.96	0.63
November 2008	0.78	0.58
December 2008	0.81	0.55
January 2009	0.93	0.55
February 2009	0.75	0.53
March 2009	0.96	0.60

15. Registrar & Share Transfer agents:

Abhipra Capital Limited
A-387-Abhipra Complex,
Dilkhush Industrial Area,
G.T. Karnal Road,
Azadpur, New Delhi – 110 033

16. Share transfer system:

Transfer of Equity Shares are handled by Abhipra Capital Limited. The transferee is required to furnish transfer deed duly completed in all respects together with share certificate to Abhipra Capital Limited at the above address in order to enable the Registrar and transfer agent to process the transfer.

The share transfer committee normally attends to share transfer formalities once in a fortnight. Demat requests are normally confirmed within 21 days from the date of receipt of request.

17. Shareholding Pattern as on 31st March, 2009

<i>Category</i>	<i>No. of Shares held</i>	<i>% of Shareholding</i>
Promoter and Promoter Group	31202000	14.563
Bodies Corporate	14971069	6.987
Individuals holding nominal share capital upto 1 lac	66763576	31.161
Individuals holding nominal share capital in excess of 1 lac	35893030	16.752
Financial Institutions/Banks	21600	0.010
NRIs/OCBs	233492	0.109
Clearing Members	1002829	0.468
Trust	2000	0.001
Wholly owned subsidiary	64166904	29.949
Total	214256500	100

18. Dematerialization of shares:

The Company's shares are in compulsory dematerialization. The Company has established electronic connectivity with National Securities Depository Limited and Central Depository Services (India) Limited through its Depository transfer agents i.e. Abhipra Capital Limited, A-387-Abhipra Complex, Dilkhush Industrial Area, G.T. Karnal Road, Azadpur, New Delhi – 110 033.

19. Compliance Officer

Mr. Ankit Rathi, Managing Director
F-191B, Gali No.20, Mangal Bazar,
Laxmi Nagar,
Delhi-110092.

20. Address for correspondence:

Pan India Corporation Limited
4/18, 2nd Floor, Asaf
Ali Road, New Delhi –
110 002.

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21. CEO Certification


A certificate from the Managing Director on the financial statements of the Company was placed before the Board.

22. Plant Location : Not Applicable

CERTIFICATE OF COMPLAINE WITH THE CODE OF CONDUCT

I, Ankit Rathi, Managing Director of the Company, hereby declare that the Company has adopted a Code of Conduct for its Board Members and senior management and the Board members and senior management have affirmed compliance with the Code of Conduct of the Company.

For and on behalf of the Board
Pan India Corporation Limited



(Ankit Rathi)
Chairman

Dated: 25.07.2009
Place: New Delhi

CEO CERTIFICATION

I, Mr. Ankit Rathi, Chairman cum Managing Director of Pan India Corporation Ltd., to the best of my knowledge and belief hereby certify that:

a) I have reviewed financial statements and the cash flow statement for the year and that to the best of my 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 my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violate of the company's code of conduct.

c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.

d) I have disclosed based on my most recent evaluation, wherever applicable, to the company's auditors and the audit committee of the company's board of directors (and persons performing the equivalent functions)

i. all deficiencies in the design or operation of internal controls, which could adversely affect the company's ability to record, process, summarize and report financial data, and have identified for the company's auditors, any material weaknesses in internal controls over financial reporting including any corrective actions with regard to deficiencies;

ii. Significant change in internal controls during the year covered by this report;

iii. all significant changes in accounting policies during the year if any that the same have been disclosed in the notes to the financial Statements.

iv. Instances of significant fraud of which I am aware, that involves management or other employees who have a significant role in the company's internal controls system;



Place: New Delhi

(Ankit Rathi)

Date: 25th July, 2009

Chairman & Managing director

**CERTIFICATION IN TERMS OF CLAUSE 49(V) OF THE LISTING
AGREEMENT WITH STOCK EXCHANGES.**

I hereby certify that:

- a) I have reviewed financial statements and the cash flow statement for the year ending 31st March 2009 and that to the best of our belief:
 - i) these statements do not contain any materially untrue statement or omit any material fact or contain any 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 my 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) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the Auditors and the Audit Committee, deficiencies in the design and operation of such internal controls, if any of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- d) I have indicated to the Auditors and the Audit Committee;
 - i) significant changes in internal control over financial reporting during the year;
 - ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements ;and
 - iii) instances of significant fraud of which I 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.

For and on behalf of the
Board
Pan India Corporation
Limited


(Ankit Rathi)
Chairman

Dated 25.07.2009
Place: New Delhi

Annexure - B to Directors' Report

MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW

The financial statements are prepared in compliance with the requirements of the Companies Act, 1956. There are no material departures from the prescribed accounting standards in the adoption of the accounting standards. The management of **PAN INDIA CORPORATION LIMITED** accepts responsibility for the integrity and objectivity of these financial statements.

The Company has suffered losses during the year. To reduce the operational costs and losses, the Company has adopted certain cost cutting measures as outsourcing of jobs and assignments to consultants which in turn will entail saving of employee cost and other administrative expenses.

A. REVIEW OF OPERATIONS:

The overall performance during the year 2008-09 has not been satisfactory considering the slowdown in economy & bad market conditions. However the Company is endeavoring its best for:

- a. Better Asset utilization
- b. Exploring new areas for growth
- c. Cost reduction measures involving increased focus on operational efficiencies, energy savings and control over administration costs.
- d. Better working capital management.
- e. Professional Management

B. HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS:

The Company believes that the workers are the backbone of the Company. It is providing an opportunity to all the employees to utilise their full potential and grow in the Organization. There was no strike or labour unrest during the last financial year. As on 31.03.2009 the total numbers of employees were two.

C. INTERNAL CONTROL SYSTEMS:

The Company has developed an internal control system and procedures to ensure efficient conduct of business and security of its assets. Management Information System has been developed through which production performance and financial dealings are monitored by management on regular basis.

D. RISK MANAGEMENT

The Company has laid down procedures to inform Board Members about the risk assessment and minimization procedures. The Company has framed the risk assessment and minimization procedure which is periodically reviewed by the Board.

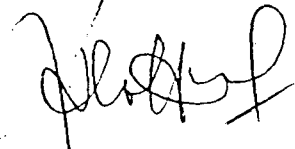
E. CAUTIONARY STATEMENT:

Statements in the "Management Discussion and Analysis" describing the Company's objectives, expectations or predictions may be forward looking 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. 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.

For and on behalf of the Board



(Ankit Rathi)
Chairman



(Ashok Agarwal)
Director

Dated: 25.07.2009
Place: New Delhi

PAN INDIA CORPORATION LIMITED 2008-2009

Annexure-C to Directors' Report

AUDITOR'S CERTIFICATE ON COMPLIANCE OF CONDITIONS OF
CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING
AGREEMENT

To

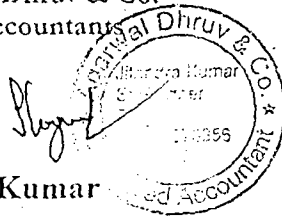
The Members,
PAN INDIA CORPORATION LIMITED

We have examined the compliance of conditions of Corporate Governance by PAN INDIA CORPORATION LIMITED during the year ended 31.03.09 with the relevant records and documents maintained by the Company, furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a 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.

On the basis of our review and according to the information and explanation given to us, the conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement with the Stock Exchanges have been complied with in all material respect by the Company.

For Agrawal Dhruv & Co.
Chartered Accountants



Jitendra Kumar
Partner
M.No. 073856

Place : New Delhi
Date : 25/07/2009



AGRAWAL DHRUV & CO.
CHARTERED ACCOUNTANTS

AUDITOR'S REPORT

The Members of
M/s PAN INDIA CORPORATION LIMITED

We have audited the attached Balance Sheet of M/S PAN INDIA CORPORATION LIMITED as at **31st March, 2009** and also the Profit & Loss Account for the year ended on that date annexed thereto and Cash Flow Statement for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

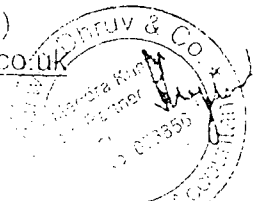
We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement's. An audit includes examining on test basis, evidence supporting the amounts and disclosures in the financial statements an Audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003, as amended by companies (Auditor's report) order 2004, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we annex hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order.

Further to our comments in the Annexure referred to above, we report that :-

- i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- ii) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
- iii) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of account;

H.O.: A-69-B, Sector-40, Noida-201301
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Noida Off.: FF-79, Ansal Fortune Arcade, Sector-18, Noida (U.P.)
Tel : 0120-4259023 Mobile : 9313036023 Email : jkag2004@yahoo.co.uk



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CHARTERED ACCOUNTANTS

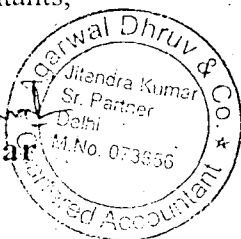
- iv) In our opinion, the Balance Sheet, Profit & Loss Account and cash flow statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
- v) In our opinion, except as stated in notes to accounts, the following are observations / comments, which have adverse effect on the functioning of the Company:-

The debit & credit balances of the parties are subject to confirmation and reconciliation. Any adjustment to profit & loss account will be made in the year of reconciliation. (Also refer Notes no. 2.2 of Schedule 'O')

- vi) On the basis of written representations received from the directors, as on 31st March, 2009 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2009 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- vii) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
- a. in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2009
- b. in the case of the Profit & Loss Account, of the Loss of the Company for the period ended on that date and
- c. in the case of cash flow statement of the cash flows of the company for the year ended as on that date.

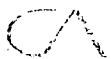
For Agrawal Dhruv & Co
Chartered Accountants,

Jitendra Kumar
Partner
M.No. 073856



Place : New Delhi
Dated : 29.06.2009

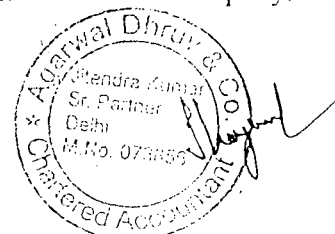
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AGRAWAL DHRUV & CO.
CHARTERED ACCOUNTANTS

Annexure referred to in paragraph '3' of the Auditors' Report to the Members
of M/S PAN INDIA CORPORATION LIMITED on the accounts for the period
ended March 31, 2009

- I.
 - a. The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b. All the assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.
 - c. During the year, the company has not substantially disposed off its fixed assets.
- II.
 - a. As informed to us, the inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - b. The procedure of physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.
 - c. As informed to us, the company has maintained proper records of inventory. No material discrepancies were noticed on such verification.
- III.
 - a. The company has granted loan unsecured to four companies covered in the register maintained under section 301 of the Companies Act, 1956. The amount of loan given during the year was Rs. 82.17 Lacs and the year end balance of loan granted to such parties was Rs. 559.98 Lacs.
 - b. In our opinion except the rate of interest (which is interest free), other conditions of loans given by the company are prima facie not prejudicial to the interest of the Company.
 - c. There is no stipulation regarding Repayment of Principal.



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AGRAWAL DHRUV & CO.
CHARTERED ACCOUNTANTS

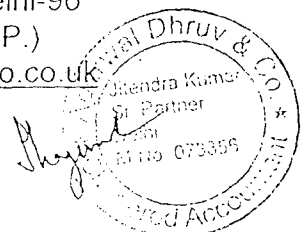
- d. The Company had taken unsecured loan from one company covered in the register maintained under section 301 of the companies Act, 1956. The amount of loan taken during the year was Rs. 5.33 Lacs and the year end balance of loan taken from such parties was Rs. 39.27 Lacs.
- e. In our opinion the rate of interest and other conditions of loans given by the company are prima facie not prejudicial to the interest of the Company.
- f. Payment of the principal & interest is also regular.
- IV. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit we have not observed any continuing failure to correct major weaknesses in internal controls.
- V. a. According to the information and explanations given to us we are of the opinion that the transaction that need to be entered into the register maintained u/s 301 of the Companies Act, 1956 are being entered.
- b. In our opinion and according to the information and explanations given to us, we are of the opinion that the transactions made in pursuance of contracts or arrangements have been made at price which are reasonable having regard to the prevailing market prices at the relevant time.
- VI. According to the information and explanations given to us the company has not accepted deposits from the public. The provisions of clause 4(vi) of the companies (Auditors Report) Order, 2003 are not applicable to the company.
- VII. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- VIII. No cost records have been prescribed by the rules made by the central Government, for the maintenance of cost record u/s 209(1) (d) of Companies Act, 1956, the provisions of clause 4(viii) of the CARO, 2003 are not applicable to the company.
- IX. a. The company is regular in depositing with appropriate authorities undisputed statutory dues including PF, Investors education protection fund, ESI, Income Tax,

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Sales Tax, Wealth Tax, Service Tax, Customs duty, Excise duty, Cess and the other material statutory dues applicable. No undisputed amounts were outstanding for a period of more than six months from the date of becoming payable except:

Name of the Statute	Nature of Dues	Amount	Period to which amount relates
---------------------	----------------	--------	--------------------------------

Comapnies Act, 1956	R.O.C Fees	Details not available
---------------------	------------	-----------------------

- b. According to the information and explanations given to us, no disputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, custom duty, excise duty and cess were in arrears as at 31/03/2009 for a period of more than six months from the date they became payable except:

Name of the Statute	Nature of Dues	Amount	Period to which amount relates	Forum where dispute is pending
---------------------	----------------	--------	--------------------------------	--------------------------------

Income Tax Act, 1961	Income-Tax	3,76,700/-	2001-2002	Filed by IT Department With ITAT
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Income Tax Act, 1961	Income-Tax	1,04,44,913/-	2003-2004	ITAT
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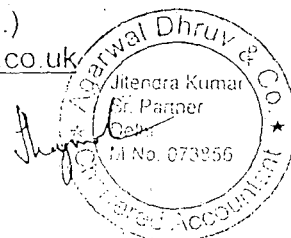
- X. In our opinion, the accumulated losses of the company are more than fifty percent of its net worth. The company has incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.
- XI. Based on our audit procedures and on the basis of information's and explanations given by the management, the Company has not defaulted in repayment of dues of bank and has not taken any loans from any financial institution or debenture holders, so there is no question of default in repayment.
- XII. According to the information and explanations given to us, the company has not granted any loans or advances on the basis of security by way of pledge of shares,

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AGRAWAL DHRUV & CO.
CHARTERED ACCOUNTANTS

debentures and other securities. Therefore the provisions of clause 4(xii) of the CARO 2003 are not applicable to the company.

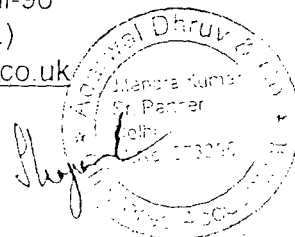
- XIII. In our opinion and according to the information and explanations given to us, the company is not a chit fund or Nidhi Mutual benefit fund / Society. Therefore the provisions of clause 4(xiii) of the CARO 2003 are not applicable to the company.
- XIV. According to information and explanation given to us, proper records have been maintained in respect of transactions and contracts, in shares, securities, debentures and other investments and timely entries have been made therein. The shares and other investments have been held by the company in its own name.
- XV. According to the information and explanations given to us, the company has not given any guarantees for loans taken by other's from banks or financial institutions. As such the provisions of clause 4(xv) of the CARO, 2003 are not applicable to the company.
- XVI. According to the information and explanations given to us, the company has not taken any term loan therefore the provisions of clause 4(xvi) of the CARO, 2003 are not applicable to the company.
- XVII. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short term basis have been used for long term investments.
- XVIII. According to the information and explanations given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained u/s 301 of the Act.1956, during the year. Accordingly, the provisions of clause 4(xviii) of the said CARO, 2003 are not applicable.
- XIX. According to the information and explanations given to us, the company has not issued any debentures during the year. Accordingly, the provisions of clause 4(xix) of the CARO, 2003 are not applicable to the company.
- XX. According to the information and explanations given to us, the company has not raised money by way of public issue during the year. Accordingly, the provisions of clause 4(xx) of the CARO 2003 are not applicable to the company.

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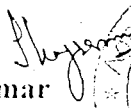


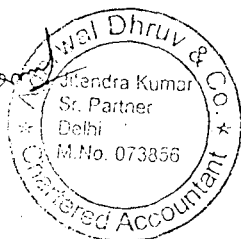


AGRAWAL DHRUV & CO.
CHARTERED ACCOUNTANTS

XXI. As explained to us, no fraud on or by the company has been noticed or reported during the year. Accordingly, provision of clause 4(xxi) of the CARO, 2003 are not applicable to the company.

For AGRAWAL DHRUV & CO.
Chartered Accountants,


Jitendra Kumar
(PARTNER)
M.NO.073856



Place: NEW DELHI
Date : 29.06.2009

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Tel : 0120-4259023 Mobile : 9313036023 Email : jkag2004@yahoo.co.uk

PAN INDIA CORPORATION LIMITED.
4/18, 2ND FLOOR, ASAF ALI ROAD, NEW DELHI-110002
BALANCE SHEET AS ON 31ST MARCH, 2009

		(Amount in Rs)	
PARTICULARS	SCHEDULE	AS AT 31ST MAR, 2009	AS AT 31ST MAR, 2008
<u>SOURCES OF FUNDS</u>			
<u>Shareholders' Funds</u>			
Share Capital	A	2,142,565,000.00	2,142,565,000.00
Share Premium		700,000,000.00	700,000,000.00
<u>Loan Funds</u>			
Secured Loans	B	483,882.14	676,901.74
Deferred Tax Liability		1,021,960.00	1,350,560.00
Total		2,844,070,842.14	2,844,592,461.74
<u>APPLICATION OF FUNDS</u>			
<u>Fixed Assets</u>			
Gross Block	C	17,969,431.89	17,969,431.89
Less: Depreciation		12,173,422.51	10,838,052.51
Net Block		5,796,009.38	7,131,379.38
Investments	D	252,529,082.16	298,113,098.44
<u>Current Assets, Loans & Advances</u>			
Inventories	E	38,414,289.00	57,279,533.00
Sundry Debtors	F	212,085,504.45	207,143,245.45
Cash & Bank Balances	G	182,707.62	494,158.58
Loans and Advances	H	116,817,216.94	51,623,808.94
		367,499,718.01	316,540,745.97
<u>Less: Current Liabilities & Provisions</u>	I		
Current Liabilities		19,124,079.00	7,345,686.00
Provisions			18,810.00
		19,124,079.00	7,364,496.00
NET CURRENT ASSETS		348,375,639.01	309,176,249.97
Miscellaneous Expenditure (To the extent not w/off or Adjusted)	J		800,000.00
Profit & Loss Account		2,237,370,111.59	2,229,371,733.95
Total		2,844,070,842.14	2,844,592,461.74

Significant Accounting Policies and notes to Accounts

O

Schedule "A to O" forming an integral part of Balance Sheet

In terms of our attached report of date

For Agrawal Dhruv & Co.

Chartered Accountants

Jitendra Kumar

Sr. Partner

No. 073856

Chartered Accountant

Jitendra Kumar

Partner

Membership No. 073856

Place: New Delhi

Date: 29.06.2009

For & on behalf of the Board of Director

Ashok Agarwal

Director

Ankit Rathi

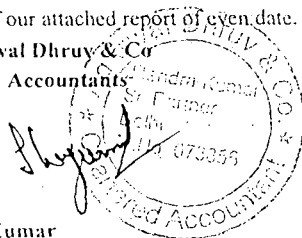
Director

PAN INDIA CORPORATION LIMITED.
4/18, 2ND FLOOR, ASAF ALI ROAD, NEW DELHI-110002
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED AS ON 31ST MARCH, 2009

		(Amount in Rs)	
PARTICULARS	SCHEDULE	Year Ended 31st March, 2009	Year Ended 31st March, 2008
INCOME			
Sales	K	25,515,820.00	23,535,825.08
Dividend Income		181,676.00	9,664.00
Closing stock		38,414,289.00	57,279,533.00
Total		64,111,785.00	80,825,022.08
EXPENDITURE			
Opening stock		57,279,533.00	34,671,787.50
Purchase	L	11,743,847.00	44,751,978.33
Employee's Remuneration & Benefits	M	229,935.00	133,621.00
Administrative, Selling & Other Expenses	N	1,050,077.64	766,154.76
Depreciation		1,335,370.00	1,468,074.00
Miscellaneous Expenses written off		800,000.00	800,000.00
Investment W/Off		-	101,415,157.00
Bad Debt W/Off		-	583,000.00
Share Application Money W/Off		-	192,273,123.73
Total		72,438,762.64	376,862,896.32
Profit/Loss before Provisions and Tax		(8,326,977.64)	(296,037,874.24)
Provision for Income Tax		-	-
Provision for Deferred Tax		-	63,402.00
Provision for FBT		-	18,810.00
Provision for Deferred Tax Liab. written back		328,600.00	-
Profit/(Loss) after Tax		(7,998,377.64)	(296,120,086.24)
Profit/(Loss) Brought Forward		(2,229,371,733.95)	(1,933,251,647.71)
Profit/(Loss) Carried forward		(2,237,370,111.59)	(2,229,371,733.95)
E.P.S (Basic & Diluted)		(0.04)	(1.38)
No. of Shares		214,256,500	214,256,500
Significant Accounting Policies and notes to accounts	O		

In terms of our attached report of even date.

For Agrawal Dhruv & Co
Chartered Accountants



Jitendra Kumar
Partner
Membership No. 073856
Place: New Delhi
Date: 29.06.2009

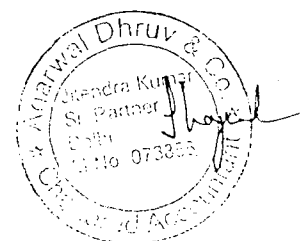
For & on behalf of the Board of Director

Ashlok Agarwal
Director

Ankit Rathi
Director

PAN INDIA CORPORATION LIMITED
SCHEDULE OF BALANCE SHEET AND PROFIT&LOSS ACCOUNT FOR THE YEAR ENDED AS ON 31ST MAR.,2009

PARTICULARS	(Amount in Rs)	
	As At 31st March,2009	As At 31st March,2008
SCHEDULE 'A'		
SHARE CAPITAL		
<u>Authorised</u>		
30,00,00,000 Equity Shares of Rs.10/- each fully paid-up	3,000,000,000.00	3,000,000,000.00
Total	<u>3,000,000,000.00</u>	<u>3,000,000,000.00</u>
<u>Issued, Subscribed and Paid Up</u>		
21,42,56,500 Equity Shares of Rs. 10/- each fully paid-up (out of which 2,22,88,250 shares allotted as Bonus Shares and 17,00,00,000 shares allotted other than cash to the erstwhile owners of the Silicon Valley Information Technology Corporation)	2,142,565,000.00	2,142,565,000.00
Total	<u>2,142,565,000.00</u>	<u>2,142,565,000.00</u>
SCHEDULE 'B'		
SECURED LOANS		
ABN AMRO BANK (Secured against hypothecation of Vehicle)	483,882.14	676,901.74
Total	<u>483,882.14</u>	<u>676,901.74</u>
SCHEDULE 'D'		
INVESTMENTS-LONG TERM		
(i) <u>Quoted - Shares</u>	<u>Face Value No.of Shares</u>	
<u>Under the Same Management:</u>		
Bits Ltd. (Mkt.value Rs. 30818679.57/- Previous Yr. Mkt.value Rs.74012304/-)	10.00 48,918,539	242,780,725.16 48,495,667 242,611,576.16
<u>Others:</u>		
Datapro Information Technology Ltd.	10.00 -	11,000,000 49,184,021.28
Total		<u>242,780,725.16</u> <u>291,795,597.44</u>
(ii) <u>Unquoted - Shares</u>		
SRG Financial & Mgmt. Consultants Ltd. (Rupees 32,49,999/- transferred to provision for diminution)	10.00 325,000	1.00 325,000 1.00
Specialities Aluminium Grills Pvt Ltd	1,000.00 2,800	2,800,000.00 - -
Exabroad Finance Pvt Ltd	10.00 9,500	6,317,500.00 9,500 6,317,500.00
K.K.Kargomail (India) Pvt Ltd	10.00 7,000	70,000.00 - -
Yeomans Printpack Pvt Ltd	10.00 5,000	5,013.00 - -
<u>Investments in Subsidiaries</u>		
Aggarwal Fincap Pvt Ltd	10.00 10,000	100,255.00 - -
Shalani Dhoop Pvt Ltd	10.00 10,000	100,252.00 - -
Neat Developers Ltd	10.00 41,700	355,336.00 - -
Total		<u>9,748,357.00</u> <u>6,317,501.00</u>
Grand Total		<u>252,529,082.16</u> <u>298,113,098.44</u>



SCHEDULE 'E'

SUNDRY DEBTORS

(Unsecured & Considered Good)

Debts outstanding for a period

- More than Six months

- Other Debts

Total

176,225,084.45

207,143,245.45

35,860,420.00

212,085,504.45

207,143,245.45

SCHEDULE 'F'

CASH AND BANK BALANCES

Cash in hand

8,133.42

164,148.02

Balances with Scheduled Banks

- In Current Account

59,574.20

215,010.56

- In Deposit Account

115,000.00

115,000.00

Total

182,707.62

494,158.58

SCHEDULE 'G'

LOANS AND ADVANCES

(Unsecured & Considered Good)

Advances recoverable in cash or in kind

or for value to be received

Bodies Corporate

6,063,732.00

6,063,732.00

Other than Bodies Corporate

1,300,000.00

1,300,000.00

Advance Recoverable in cash or kind

102,552,984.94

35,879,576.94

Advances for Portfolio Management

375,000.00

1,855,000.00

Advance to Suppliers

6,525,500.00

6,525,500.00

Total

116,817,216.94

51,623,808.94

SCHEDULE 'H'

STOCK-IN-TRADE

Fabric

1,133,623.00

Shares

37,280,666.00

57,279,533.00

(Stock Taken, Valued and Certified by Management)

Total

38,414,289.00

57,279,533.00

SCHEDULE 'I'

CURRENT LIABILITIES & PROVISIONS

CURRENT LIABILITIES

Sundry Creditors:

14,931,349.00

3,191,600.00

Other Liabilities

4,192,730.00

4,154,086.00

19,124,079.00

7,345,686.00

PROVISION

Provisions for FBT

18,810.00

Total

19,124,079.00

7,364,496.00

SCHEDULE 'J'

MISCELLANEOUS EXPENDITURE

(To the extent not written off or adjusted)

Preliminary Expenses

800,000.00

1,600,000.00

Less : Written off

800,000.00

800,000.00

Total

800,000.00

800,000.00



SCHEDULE 'K'

Sales		
Shares	16,016,300.00	23,535,825.08
Fabrie	9,499,520.00	-
	<u>25,515,820.00</u>	<u>23,535,825.08</u>

SCHEDULE 'L'

Purchase		
Shares	1,772,098.00	44,751,978.33
Fabrie	9,971,749.00	0.00
	<u>11,743,847.00</u>	<u>44,751,978.33</u>

SCHEDULE 'M'

EMPLOYEE'S REMUNERATION & BENEFITS

Salaries, Benefits & Allowances	229,935.00	133,621.00
Total	<u>229,935.00</u>	<u>133,621.00</u>

SCHEDULE 'N'

ADMINISTRATIVE AND OTHER EXPENSES

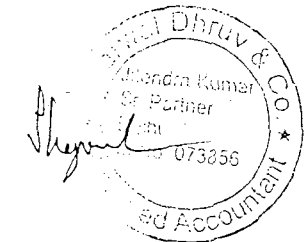
Publishing Expenses	34,834.00	17,376.00
Auditors Remuneration	16,545.00	16,854.00
A.G.M & E.G.M. Expenses	3,200.00	-
Despatch & Courier Charges	90,560.00	1,159.00
D.P. Charges	1,235.00	16,317.21
Car Interest	61,260.40	30,836.91
Filing, Listing & Custodial Fee	327,164.00	257,714.00
Insurance	133,339.00	91,470.00
Interest and Bank Charges	827.36	307.64
Legal & Professional Charges	122,529.00	161,250.00
Printing & Stationery	34,080.60	850.00
RTA Expenses	15,482.00	7,541.00
Securities Transaction Tax	-	22,482.00
Compounding Expenses	-	30,000.00
Travelling Expenses	200,000.00	81,350.00
Sundry Balances written off	9,021.28	-
General Expenses	-	30,647.00
Total	<u>1,050,077.64</u>	<u>766,154.76</u>



SCHEDULE -C

FIXED ASSETS

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2008	ADDITIONAL DURING THE YEAR	SALE ADJUSTMENT	TOTAL AS AT 31.03.2009	UP TO 01.04.08	DURING THE YEAR	ADJUSTMENT FOR SALE	UP TO 31.03.2009	AS AT 31.03.2009	AS AT 31.03.2008
AIR CONDITIONERS	843,765.56	-	-	843,765.56	456,479.37	40,079.00	-	496,558.37	347,207.19	387,286.19
FUNITURE AND FIXTUR	8,453,442.52	-	-	8,453,442.52	7,249,747.45	535,103.00	-	7,784,850.45	668,592.07	1,203,695.07
OFFICE EQUIPMENTS	1,135,509.95	-	-	1,135,509.95	676,357.30	53,937.00	-	730,294.30	405,215.65	459,152.65
VEHICLES	7,331,713.00	-	-	7,331,713.00	2,354,983.23	696,513.00	-	3,051,496.23	4,280,216.77	4,976,729.77
GENERATORS	205,000.86	-	-	205,000.86	100,485.16	9,738.00	-	110,223.16	94,777.70	104,515.70
TOTAL	17,969,431.89	-	-	17,969,431.89	10,838,052.51	1,335,370.00	-	12,173,422.51	5,796,009.38	7,131,379.38
Previous Year	103,148,172.34	-	85,178,740.45	17,969,431.89	94,548,718.96	1,468,074.00	-	10,838,052.51	7,131,379.38	8,599,453.38



PAN DIA CORPORATION LIMITED

Fixed Assets (as per Income Tax Act) as at 31.3.2009

	W.D.V. AS ON 01/04/2008	ADDITION DURING THE YEAR	SALE DURING THE YEAR	GROSS BLOCK AS AT 3/31/2009	RATE OF DEPRECIATION %	DEPRECIATION	W.D.V. AS 31.03.2009
GENERATORS	10,892.22	-	-	10,892.22	15%	1,633.83	9,258.39
AIR CONDITIONER	38,971.01	-	-	38,971.01	15%	5,845.65	33,125.36
REGRIGERATORS	813.52	-	-	813.52	15%	122.03	691.49
FAN	1,588.77	-	-	1,588.77	15%	238.32	1,350.45
ELECTROSTATE	2,123.22	-	-	2,123.22	15%	318.48	1,804.74
WATER COOLER	328.18	-	-	328.18	15%	49.23	278.95
OFFICE EQUIPEMENTS	42,852.14	-	-	42,852.14	15%	6,427.82	36,424.32
VEHICLES	1,567,730.63	-	-	1,567,730.63	15%	235,159.59	1,332,571.04
FURNITURES	1,082,182.28	-	-	1,082,182.28	10%	108,218.23	973,964.05
TOTAL	2,760,643.24	0.00	0.00	2,747,481.97		358,028.16	2,389,468.79



Pan India Corporation Ltd

SCHEDULE-'O'

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2009

1.0 SIGNIFICANT ACCOUNTING POLICIES

1.1 METHOD OF ACCOUNTING:

- A) The company follows the mercantile system of accounting & recognizes income & expenditure on accrual basis except as stated otherwise.
- b) Financial statements are prepared on the historical cost convention and on the principles of going concern, and in accordance with the prevalent accounting standards as applicable except as stated otherwise elsewhere.
- c) Accounting policies not specifically referred to otherwise, are consistent & in accordance with the generally accepted accounting principles followed by the company.

1.2 FIXED ASSETS:

Fixed assets are stated at cost of acquisition inclusive of freight, duties & taxes and incidental expenses less accumulated depreciation.

1.3 INVESTMENTS:

Investments are valued at cost of acquisition, which includes the brokerage and stamp duty. Dividend credited/debited for the ex-dividend/cum-dividend transactions are considered with the cost of acquisition of the investments.

1.4 INVENTORIES:

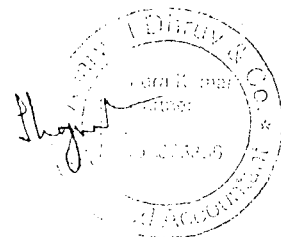
Closing stock has been valued at cost or market value whichever is less.

1.5 DEPRECIATION:

Depreciation is charged on a pro-rata basis on the Straight Line Method as per the rates and in the manner prescribed under the Schedule XIV to the Companies Act, 1956.

1.6 CONTINGENT LIABILITY

Contingent liabilities are determined on the basis of available information and are disclosed by way of Notes to the Accounts.



1.7 EMPLOYEE BENEFITS:

Since there is no employee in the Company who has completed 5 years of service till the end of this financial year so no provision for gratuity has been made in these financial statements.

2.0 NOTES FORMING PART OF ACCOUNTS:

2.1 In the opinion of the Board, all the current assets, loans and advances are approximately of the value stated in the Balance Sheet, if realized in the ordinary course of the business.

2.2 The Company is in process of obtaining confirmation of Balance in respect of Sundry Debtors, Sundry Creditors, Loans and Advances etc. Necessary adjustment, if any, will be made on receipts and reconciliation of such balance. In view of above, such balances are stated as per Books of Accounts only.

2.3 MANAGERIAL REMUNERATION:

Period/Year Ended	31-03-2009	31-3-2008
	(Amount in Rs)	(Amount in Rs)
Salaries & Allowances	NIL	NIL

2.4 AUDITORS REMUNERATION:

Audit Fee	16545.00	16854.00
Total	<u>16545.00</u>	<u>16854.00</u>

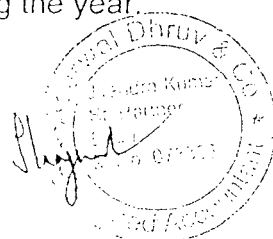
2.5 CONTINGENT LIABILITIES:

Liabilities on Conclusion of Income Tax at the late date :-

Name of Status	Nature of Dues	Amount	Period to which amount relates
Income Tax Act, U/s 271(1)(c)	Penalty	3, 76,700/-	2001-2002
Income Tax Act, U/s 143(3)	Demand of Assessment	1,04,44,913/-	2003-2004

2.6 SEGMENT REPORTING (AS-17)

As per management, there is only one reportable segment during the year.



2.7 RELATED PARTY INFORMATION (AS-18)

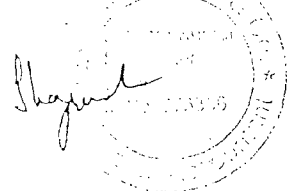
A. Related Party Relationship

- i. Associates & Promoters:
 - AJD Leasing & Finance Ltd.
 - First India Capital Service Ltd.
 - BITS Ltd.
 - Exabroad Finance Pvt. Ltd.
 - Shri Deoraha Finlease Pvt. Ltd.
 - Shri Ram Sevak Finvest Pvt. Ltd.
 - V-Soft Services Pvt. Ltd.
 - Dreamland Entertainment Network Ltd
 - Ravico (India) Ltd
 - Shri Devdas Capital Pvt Ltd
 - Shalani Dhoop Pvt Ltd
- ii. Key Management Personnel:
 - Ankit Rathi
 - Kuldeep Bansal
 - Ranjit Gyan
 - Ashok Agarwal
 - Prabhat Kumar Singh
 - V.P.Shukla

B. Related Party Transactions

	Opg. Bal	Rece- ived	Paid	Closing Balance	Maximum Outstanding
AJD Leasing & Fin.Ltd	17289000/-D	1390000/-	1150000/-	17049000/-D	17289000/-D
*AJD Leasing & Fin.Ltd	Nil	1700/-	1700/-	Nil	1700/-D
BITS Ltd.	10427500/-C	533000/-	7033000/-	3927500/-C	10427500/-C
*BITS Ltd.	Nil	1700/-	1700/-	Nil	1700/-D
First India Capital Service Ltd	24591460/-D	260000/-	1060000/-	25391460/-D	25641460/-D
*First India Capital Service Ltd	Nil	7625450/-	212750/-	7412700/-C	7412700/-C
Dreamland Ent.N/W Ltd	2582000/-D	1032000/-	Nil	1550000/-D	2582000/-D
Exabroad Finance Ltd.	164000/-D	164000/-	Nil	Nil	164000/-D
Sh.Deoraha Finlease PLtd.	319000/-D	170000/-	Nil	149000/-D	319000/-D
Sh.Devdas Capital P.Ltd.	3840000/-D	Nil	Nil	3840000/-D	3840000/-D
ShiRam Sevak Finvest P.Ltd	3238000/-D	175000/-	Nil	3063000/-D	3238000/-D
V-Soft Services Pvt. Ltd.	206000/-C	407000/-	613000/-	Nil	207000/-D
*Ravico (India) Ltd	Nil	1530000/-	80000/-	1450000/-C	1450000/-C
*Ashok Agarwal	Nil	2700/-	2700/-	Nil	1700/-D
Shalani Dhoop Pvt Ltd	9960746/-D	2003000/-	5600000/-	13557746/-D	13660746/-D

Shagun



All the aforesaid Related Party transactions are in the nature of Finance except:

* Transactions relating Purchase of Shares / Fabric.

2.8 ACCOUNTING FOR TAXES ON INCOME (AS-22):

Company has made provision of Rs. 10, 21,960/- for deferred taxes as required in AS-22 on Accounting for taxes on Income.

a)	Deferred tax liability :	
	Up to 31.03.2008 on account of	
	timing difference in depreciable assets	Rs. 13, 50,560/-
b)	Deferred Tax Asset on account of	
	Timing Difference for the year 2008-09	Rs 3, 28,600/-
	Deferred Tax Liability	Rs. 10, 21,960/-

2.9 SEBI had cancelled the STAI/RTI license of the company vide its order dated 17th May, 2002 against which the Company has filed an appeal with SAT. Hence the Company has discontinued its STA/RTI since that date As per the order declared by SAT. Our cancellation has been restricted upto the coming five years.

2.10 Provision of point ii (b) of para 3 of the part II of Schedule VI to the Companies Act, 1956.

2.11 Quantitative Detail:-

Details of Trading in Equity Shares during the period ending as at 31.03.2009:

Opening Balance		Purchased		Sold		Closing Balance	
Qty.	Amount	Qty.	Amount	Qty.	Amount	Qty	Amount
	(Lacs)		(Lacs)		(Lacs)		(Lacs)
22498163	572.80	76800	17.72	1075665	160.16	21499298	372.81

Details of Trading in Fabric during the period ending as at 31.03.2009:

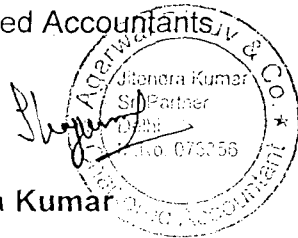
Opening Balance		Purchased		Sold		Closing Balance	
Qty.	Amount	Qty.	Amount	Qty.	Amount	Qty	Amount
(mtrs)	(Lacs)	(mtrs)	(Lacs)	(mtrs)	(Lacs)	(mtrs)	(Lacs)
Nil	Nil	18487	99.72	16286	95.00	2201	11.34

Shagun

- 2.12 According to the information available with the company, there is no amount due to Micro, Small & Medium Enterprises as at 31st March, 2009.
- 2.13 Previous year figures have been reclassified & regrouped wherever necessary.
- 2.14 The company has net off credit balance of Bits Ltd amounting to Rs.3927500/-.
- 2.15 Insurance Expenses includes Rs.76980 pertaining to previous years, which have been charged off this year.
- 2.16 During the year Neat Developers Ltd. has become wholly owned subsidiary of the company. Stock in trade includes 8300 shares of Neat Developers Ltd. which have already been purchased.
- 2.17 There are certain expenditures such as Travelling of Rs.2,00,000 and Repair, running and maintenance of motor car of Rs.4,29,759 on which fringe benefit tax is required to be paid. These expenditures will not be claimed as expenditure under Income Tax Act, 1961, hence no provision for FBT has been made.

As per our attached report of even date

For Agrawal Dhruv & Co
Chartered Accountants



Jitendra Kumar
Partner
M No. 073856

For & on behalf of the Board of Director

Ashok Agarwal
Director

Ankit Rathi
Director

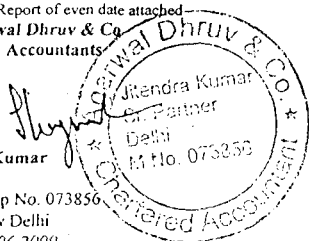
Place: New Delhi
Date: 29.06.2009

PAN INDIA CORPORATION LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED AS ON 31ST MARCH, 2009

PARTICULARS	As at 31-03-09 Rs. In Lacs	As at 31-03-08 Rs. In Lacs
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/(Loss) before tax	(83.27)	(2,960.37)
Add: Adjustments for Depreciation	13.35	14.68
Add: Miscellaneous Exp. W/off	8.00	8.00
Investment written off	0.00	1,014.15
Bad Debts written off	0.00	5.83
Share Application Money written off	0.00	1,922.73
Operating Profit after tax before working Capital changes, Adjustment for:	(61.92)	5.02
Trade and other receivables	(701.36)	471.84
Inventories	188.65	(226.08)
Trade payables	117.78	(183.21)
Tax Paid	0.19	0.00
Net Cash Flow from Operating Activities (A)	(457.02)	67.57
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase)/Sale of fixed assets	0.00	0.00
(Purchase)/Sale of Investments	455.84	(63.18)
Net Cash used in Investing Activities (B)	455.84	(63.18)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	0.00	0.00
Proceeds from long term borrowings	0.00	0.00
Repayment of Secured Loan	(1.93)	(6.03)
Dividend paid	0.00	0.00
Net Cash used in financing activities (C)	(1.93)	(6.03)
Net Inflow/(Outflow) [A + B + C]	(3.11)	(1.64)
Cash and cash equivalents as at.. (Opening Balance)	4.94	6.58
Cash and cash equivalents as at.. (Closing Balance)	1.83	4.94
Net increase in cash and cash equivalents	(3.11)	(1.64)

As per our Report of even date attached
For Agarwal Dhruv & Co.
Chartered Accountants

Jitendra Kumar
Partner
Membership No. 073856
Place : New Delhi
Date : 29.06.2009



For and on the behalf of Board of Director

Ashish Agarwal
Director

Ankit Rathi
Director

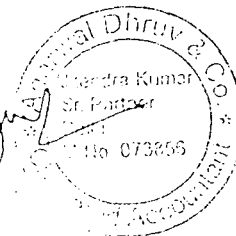
AUDITOR'S CERTIFICATES

We have examined the above cash flow statement of PAN INDIA CORPORATION LTD. for the year ended on 31st March, 2009. The statement has been prepared by the Company in accordance with requirements of clause 32 of Listing Agreement with the Stock Exchanges and is in agreement with corresponding Profit & Loss Account and Balance Sheet of the Company.

For Agarwal Dhruv & Co.
Chartered Accountants

Place : New Delhi.
Date : 29.06.2009

Jitendra Kumar
Partner
Membership No. 073856



PAN INDIA CORPORATION LIMITED
(Formerly SRG Infotec Ltd)

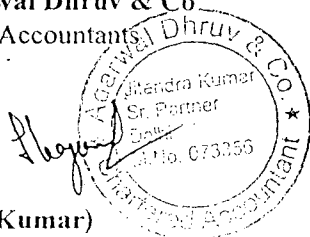
Additional information pursuant to the provisions of Part IV of the Companies Act, 1956
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. <u>Registration Details</u>			
Registration No.	: 17510	State Code	: 55
Balance Sheet Date	: 31-03-2009		
II. <u>Capital raised during the year (Amt. in Rs. '000s)</u>			
Public Issue	: NIL	Right	: NIL
Bonus	: NIL	Private Placement	: NIL
III. <u>Position of mobilisation & deployment of funds (Amt. in Rs. '000s)</u>			
Total Liabilities	: 2,844,071	Total Assets	: 2,844,071
<u>Source of Funds</u>			
Paid up Capital	: 2,142,565	Reserves & Surplus	: 700,000
Secured Loans	: 484	Unsecured Loans	: NIL
Deffered Tax Liabilities	: 1,022		
<u>Application of Funds</u>			
Net Fixed Assets	: 5,796	Investments	: 252,529
Net Current Assets	: 348,376	Misc. Expenditure	: -
Accumulated Losses	: 2,237,370		
IV. <u>Performance of the Company (Amt. in Rs. '000s)</u>			
Turnover	: 25,697	Total Expenditure	: 34,024
Profit/(Loss) Before Tax	: (8,327)	Profit/(Loss) After Tax	: (7,998)
Earnings Per Share	: (0.04)	Dividend Rate %	: NIL
V. <u>Generic Names of Principal Products/Services of Company</u>			

Product Description :

As per our Report of Even Date

For Agrawal Dhruv & Co.
Chartered Accountants



(Jitendra Kumar)
(Partner)

Membership No. 073856

For and on behalf of the Board of Director

(Ashok Agarwal)
(Director)

(Ankit Rathi)
(Director)

Place : New Delhi

Dated : 29-6-2009

DETAILS OF LOANS GRANTED DURING THE YEAR			
S.NO	NAME OF COMPANY	LOAN GRANTED	YEAR END BALANCE
1	AJD LEASING & FINANCE LTD	1,150,000.00	17,049,000.00
2	FIRST INDIA CAPITAL SERVICES LTD	1,060,000.00	25,391,460.00
3	SHALANI DHOOP PVT LTD	5,600,000.00	13,557,746.00
4	V Soft Services Pvt. Ltd.	407,000.00	0.00
	TOTAL	8,217,000.00	55,998,206.00

DETAILS OF LOANS TAKEN DURING THE YEAR			
S.NO	NAME OF COMPANY	LOAN TAKEN	YEAR END BALANCE
1	BITS LTD	533,000.00	3,927,500.00
	TOTAL	533,000.00	3,927,500.00

Assessment Year
Name & Address of Assessee

2009-2010
PAN INDIA CORPORATION LIMITED
4/18, 2ND FLOOR ASAF ALI ROAD, NEW
DELHI-110002

PAN
Status

AABCS3367E
Company

COMPUTATION OF TAXABLE INCOME

PROFITS AND GAINS OF BUSINESS

Net Profit / (Loss) as per Profit & Loss Account		(8326978)
Add:	a) Depreciation as per Profit & Loss Account	1335370
	b) Expenditure Disallowed u/s 14A	1376605
	c) Miscellaneous Expenditure	800000
	d) Car Interest	61260
	e) Insurance	133339
	f) Travelling Expenses	200000
		<u>3906574</u>
Less:	a) Depreciation as per Income Tax Act	0
	b) Dividend Income	181676
		<u>181676</u>
Gross Total Income		(4602080)
Net Taxable Income (Rounded off)		(4602080)
Tax Payable		Nil
Note:	Current Year Loss to be carried forward	
	a) Business Loss	4602080
	b) Unabsorbed Depreciation	

PAN INDIA CORPORATION LTD.

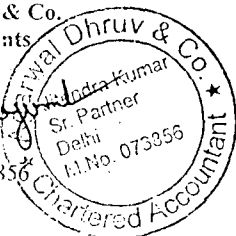
Statement Pursuant to Section 212 of the Companies Act, 1956, relating to Subsidiary Company for the Financial Year 2008-2009

- | | |
|--|---|
| 1. Name of the Subsidiary Company | Neat Developers Ltd. |
| 2. Date from which it become Subsidiary Company | 25 th October, 2008 |
| 3. No. of Shares held by Pan India Corp. Ltd
in the Capital of the subsidiary | 50000 Equity Shares of Rs.10/- each
fully paid |
| 4. Extend of interest of Pan India Corp. Ltd
in the capital of the Subsidiary | 100% of Equity Capital of the Subsidiary |
| 5. Net Aggregate amount of Profit/Losses of the Subsidiary
so far as it concerns the Members of Pan India Corp. Ltd.
and is not dealt with in the Accounts of Pan India Corp. Ltd. | |
| (a) for the Financial Year ended 31.03.2009 | Rs.(763721) |
| (b) for the previous Financial Year ended 31.03.2008,
since it became Subsidiary of Pan India Corp. Ltd. | NIL |
| 6. Net Aggregate amount of Profit/Losses of the Subsidiary
so far as dealt with in the Accounts of Pan India Corp. Ltd | |
| (a) for the Financial Year ended 31.03.2009 | NIL |
| (b) for the previous Financial Year ended 31.03.2008,
since it became Subsidiary of Pan India Corp. Ltd. | NIL |

For Agarwal Dhruv & Co.
Chartered Accountants

(Jitendra Kumar)
Partner
Membership No. 073856

Place : New Delhi
Date : 29th June, 2009



Ashok Agarwal
Director

Ankit Rathi
Director

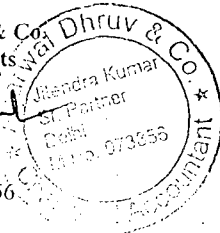
PAN INDIA CORPORATION LTD.

Statement Pursuant to Section 212 of the Companies Act, 1956, relating to Subsidiary Company for the Financial Year 2008
2009

- | | |
|--|--|
| 1. Name of the Subsidiary Company | Aggarwal Fincap Pvt Ltd. |
| 2. Date from which it become Subsidiary Company | 11 th November, 2008 |
| 3. No. of Shares held by Pan India Corp. Ltd
in the Capital of the subsidiary | 10,000 Equity Shares of Rs.10/- each
fully paid |
| 4. Extend of interest of Pan India Corp. Ltd
in the capital of the Subsidiary | 100% of Equity Capital of the Subsidiary |
| 5. Net Aggregate amount of Profit/Losses of the Subsidiary
so far as it concerns the Members of Pan India Corp. Ltd.
and is not dealt with in the Accounts of Pan India Corp. Ltd. | |
| (a) for the Financial Year ended 31.03.2009 | Rs.(3530084) |
| (b) for the previous Financial Year ended 31.03.2008,
since it became Subsidiary of Pan India Corp. Ltd. | NIL |
| 6. Net Aggregate amount of Profit/Losses of the Subsidiary
so far as dealt with in the Accounts of Pan India Corp. Ltd | |
| (a) for the Financial Year ended 31.03.2009 | NIL |
| (b) for the previous Financial Year ended 31.03.2008,
since it became Subsidiary of Pan India Corp. Ltd. | NIL |

For Agarwal Dhruv & Co.
Chartered Accountants

(Jitendra Kumar)
Partner
Membership No. 073856



Ashok Agarwal
Director

Ankit Rathi
Director

Place : New Delhi
Date : 29th June, 2009

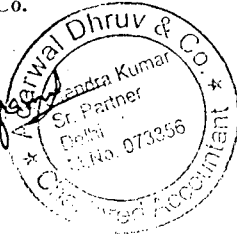
PAN INDIA CORPORATION LTD.

Statement Pursuant to Section 212 of the Companies Act, 1956, relating to Subsidiary Company for the Financial Year 2008-2009

- | | |
|--|--|
| 1. Name of the Subsidiary Company | Shalini Dhoop Pvt Ltd. |
| 2. Date from which it become Subsidiary Company | 28 th November, 2008 |
| 3. No. of Shares held by Pan India Corp. Ltd
in the Capital of the subsidiary | 10,000 Equity Shares of Rs.10/- each
fully paid |
| 4. Extend of interest of Pan India Corp. Ltd
in the capital of the Subsidiary | 100% of Equity Capital of the Subsidiary |
| 5. Net Aggregate amount of Profit/Losses of the Subsidiary
so far as it concerns the Members of Pan India Corp. Ltd.
and is not dealt with in the Accounts of Pan India Corp. Ltd. | |
| (a) for the Financial Year ended 31.03.2009 | Rs.(59697526) |
| (b) for the previous Financial Year ended 31.03.2008,
since it became Subsidiary of Pan India Corp. Ltd. | NIL |
| 6. Net Aggregate amount of Profit/Losses of the Subsidiary
so far as dealt with in the Accounts of Pan India Corp. Ltd | |
| (a) for the Financial Year ended 31.03.2009 | NIL |
| (b) for the previous Financial Year ended 31.03.2008,
since it became Subsidiary of Pan India Corp. Ltd. | NIL |

For Agarwal Dhruv & Co.
Chartered Accountants

(Jitendra Kumar)
Partner
Membership No. 073856



Place : New Delhi
Date : 29th June, 2009

Ashok Agarwal
Director

Ankit Rathi
Director

PAN INDIA CORPORATION LIMITED 2008-2009

PAN INDIA CORPORATION LIMITED

Regd. Office: - 4/18, Asaf Ali Road, New Delhi – 110 002.

PROXY FORM

Folio No. _____

DPID No. _____

CLIENT ID No. _____

I/We _____ of _____ in the district of _____ being a member/members of PAN INDIA CORPORATION LIMITED hereby appoint _____ vote for me/us and on my/our behalf at the 25th Annual General Meeting of the Company to be held on 30th September, 2009 at 4/18, Asaf Ali Road, New Delhi – 110 002 at 9.00 A.M. and at any adjournment thereof.

As witness my/our hand(s) this _____ day of _____ 2009.

Signed by the said _____

Affix
Rs.1
Revenue
Stamp

Note: This Proxy form must be deposited at the Registered office of the Company not less than 48 hours before the commencement of the meeting.

PAN INDIA CORPORATION LIMITED

(Formerly SRG INFOTEC LIMITED)

Regd. Office: - 4/18, Asaf Ali Road, New Delhi – 110 002

Attendance Slip

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

I hereby record my presence at the 25th Annual General Meeting to be held on 30th September, 2009 at registered office at 4/18, Asaf Ali Road, New Delhi – 110 002 at 9.00 a.m.

Members /Proxy Name :
(In Capital Letters)

Folio no. :

DPID No. :

Client ID No. :

Signed by the said _____

BOOK – POST

If undelivered please return to:

PAN INDIA CORPORATION LIMITED

4/18, Second Floor, Asaf Ali Road, New Delhi – 110 002